



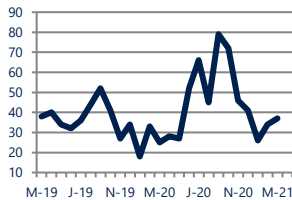
## Focus On: Margate City and Longport Housing Market

March 2021

Zip Code(s): 08402 and 08403

### Units Sold

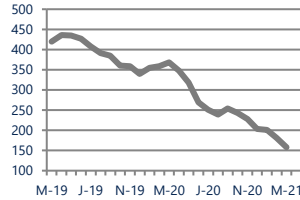
37



Up  
Vs. Year Ago

### Active Inventory

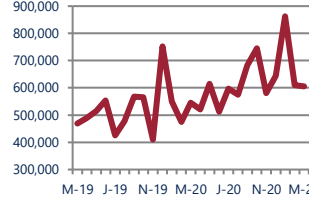
158



Down -57%  
Vs. Year Ago

### Median Sale Price

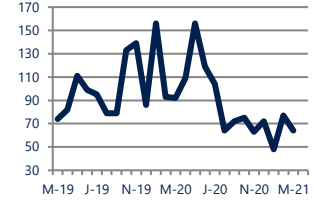
\$605,000



Up 11%  
Vs. Year Ago

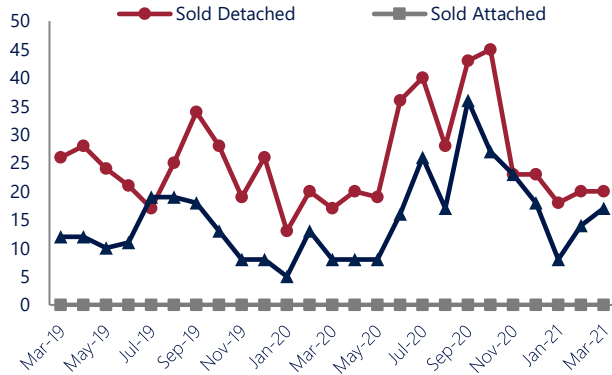
### Days On Market

64



Down -30%  
Vs. Year Ago

### Units Sold\*



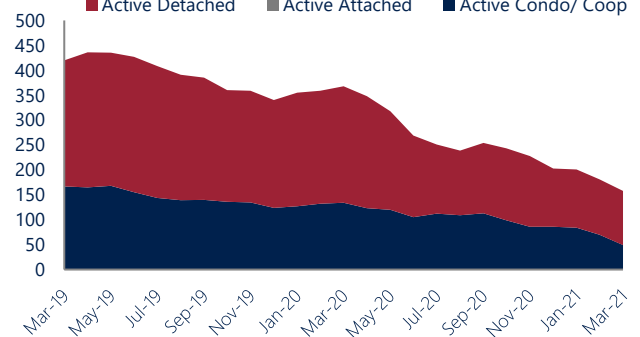
### Units Sold

With relatively few transactions, there was an increase in total units sold in March, with 37 sold this month in Margate City and Longport. This month's total units sold was higher than at this time last year, an increase from March 2020.

### Active Inventory

Versus last year, the total number of homes available this month is lower by 210 units or 57%. The total number of active inventory this March was 158 compared to 368 in March 2020. This month's total of 158 is lower than the previous month's total supply of available inventory of 181, a decrease of 13%.

### Active Inventory\*



### Median Sale Price



### Median Sale Price

Last March, the median sale price for Margate City and Longport Homes was \$545,000. This March, the median sale price was \$605,000, an increase of 11% or \$60,000 compared to last year. The current median sold price is 1% lower than in February.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Margate City and Longport are defined as properties listed in zip code/s 08402 and 08403.

\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by SJSMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of SJSMLS or Long & Foster Real Estate, Inc.





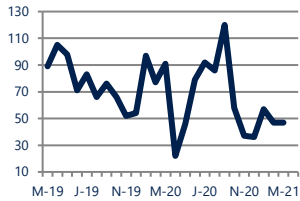
## Focus On: Margate City and Longport Housing Market

March 2021

Zip Code(s): 08402 and 08403

### New Listings

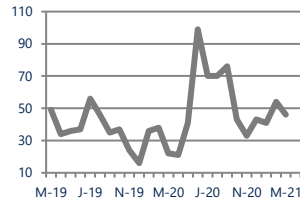
47



Down -48%  
Vs. Year Ago

### Current Contracts

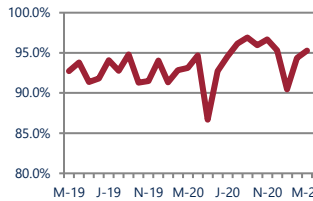
46



Up 109%  
Vs. Year Ago

### Sold Vs. List Price

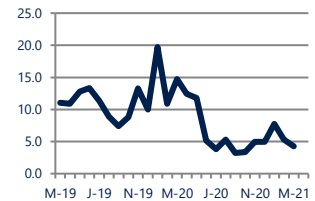
95.3%



Up 2.3%  
Vs. Year Ago

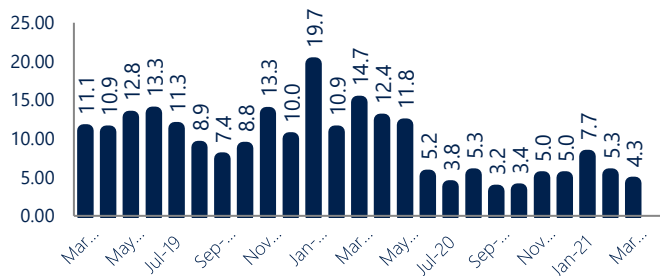
### Months of Supply

4.3



Down -71%  
Vs. Year Ago

### Months Of Supply



### New Listings & Current Contracts

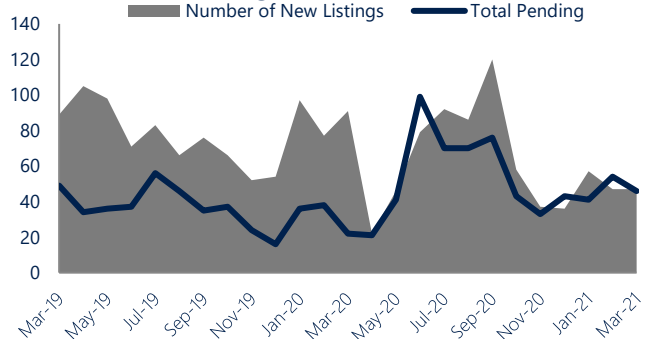
This month there were 47 homes newly listed for sale in Margate City and Longport compared to 91 in March 2020, a decrease of 48%. There were 46 current contracts pending sale this March compared to 22 a year ago. The number of current contracts is 109% higher than last March.

### Months of Supply

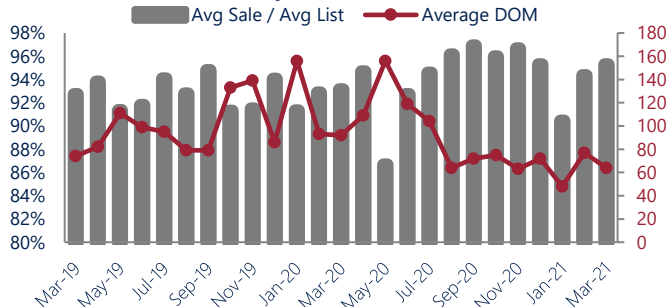
In March, there was 4.3 months of supply available in Margate City and Longport, compared to 14.7 in March 2020. That is a decrease of 71% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In March, the average sale price in Margate City and Longport was 95.3% of the average list price, which is 2.2% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 64, lower than the average last year, which was 92, a decrease of 30%.

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