



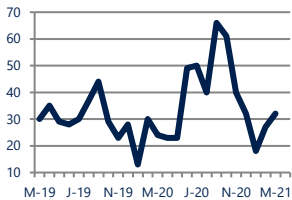
Focus On: Margate City Housing Market

March 2021

Zip Code(s): 08402

Units Sold

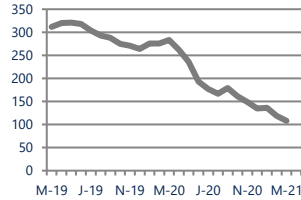
32



Up 33%
Vs. Year Ago

Active Inventory

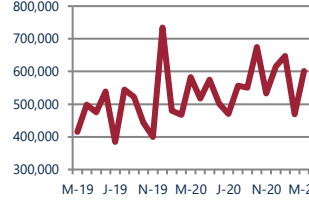
108



Down -62%
Vs. Year Ago

Median Sale Price

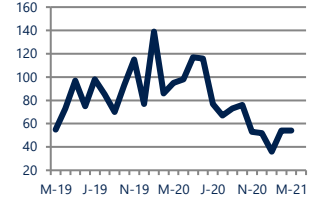
\$601,250



Up
Vs. Year Ago

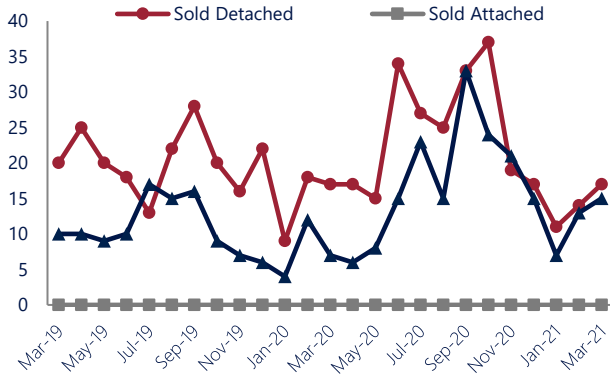
Days On Market

54



Down -43%
Vs. Year Ago

Units Sold*



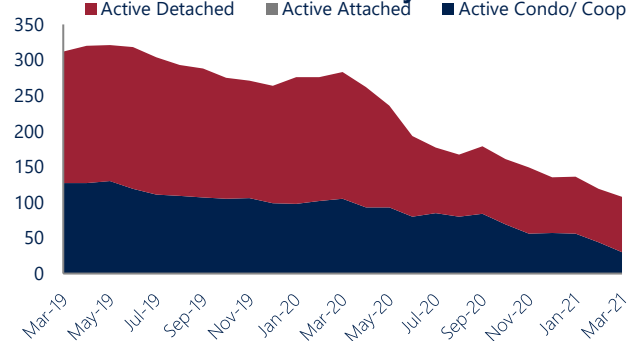
Units Sold

There was an increase in total units sold in March, with 32 sold this month in Margate City versus 27 last month, an increase of 19%. This month's total units sold was higher than at this time last year, an increase of 33% versus March 2020.

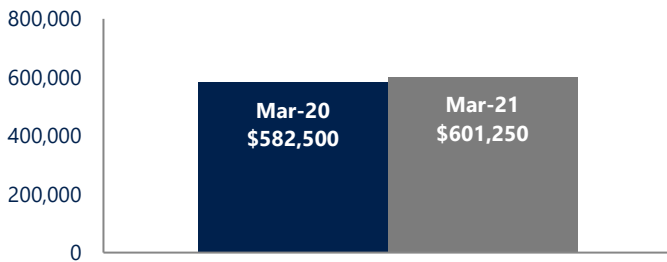
Active Inventory

Versus last year, the total number of homes available this month is lower by 175 units or 62%. The total number of active inventory this March was 108 compared to 283 in March 2020. This month's total of 108 is lower than the previous month's total supply of available inventory of 119, a decrease of 9%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last March, the median sale price for Margate City Homes was \$582,500. This March, the median sale price was \$601,250, an increase of \$18,750 compared to last year. The current median sold price is higher 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 are defined as properties listed in zip code/s 08402.

*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.





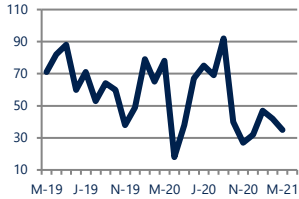
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Zip Code(s): 08402

New Listings

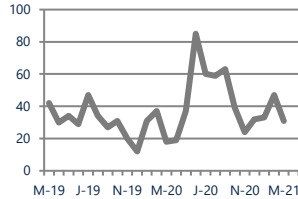
35



Down -55%
Vs. Year Ago

Current Contracts

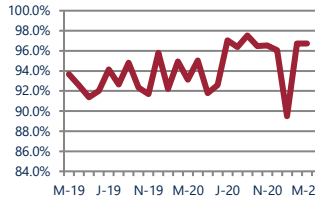
31



Up 72%
Vs. Year Ago

Sold Vs. List Price

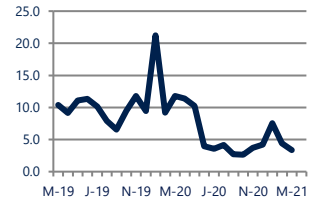
96.7%



Up 3.9%
Vs. Year Ago

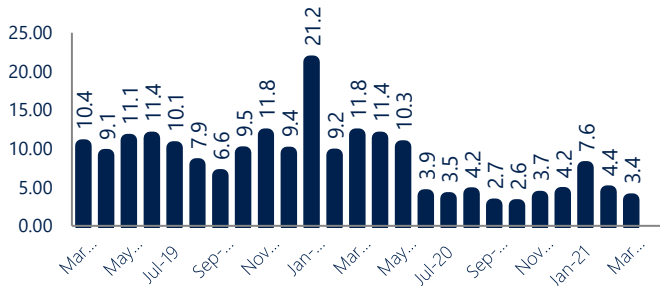
Months of Supply

3.4



Down -71%
Vs. Year Ago

Months Of Supply



Months of Supply

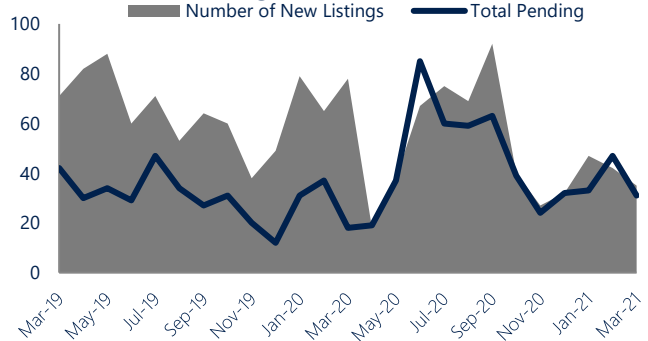
In March, there was 3.4 months of supply available in Margate City, compared to 11.8 in March 2020. That is a decrease of 71% versus a year ago.

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.

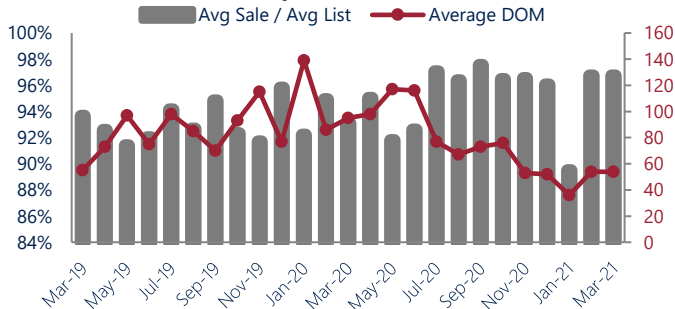
New Listings & Current Contracts

This month there were 35 homes newly listed for sale in Margate City compared to 78 in March 2020, a decrease of 55%. There were 31 current contracts pending sale this March compared to 18 a year ago. The number of current contracts is 72% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Margate City was 96.7% of the average list price, which is 3.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 54, lower than the average last year, which was 95, a decrease of 43%.



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