



**Focus On: North Jersey Shore Housing Market**

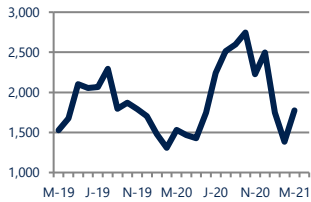
March 2021

**Units Sold**  
1,773

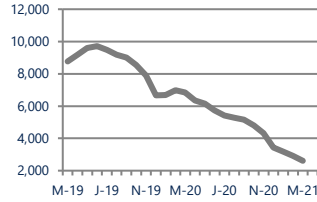
**Active Inventory**  
2,612

**Median Sale Price**  
\$385,000

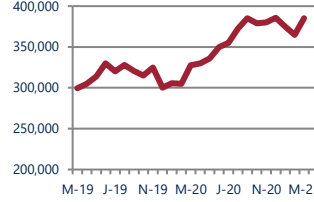
**Days On Market**  
43



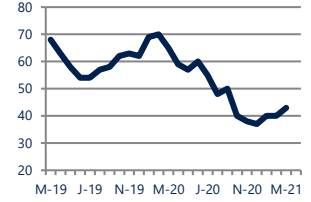
**Up 16%**  
Vs. Year Ago



**Down -62%**  
Vs. Year Ago

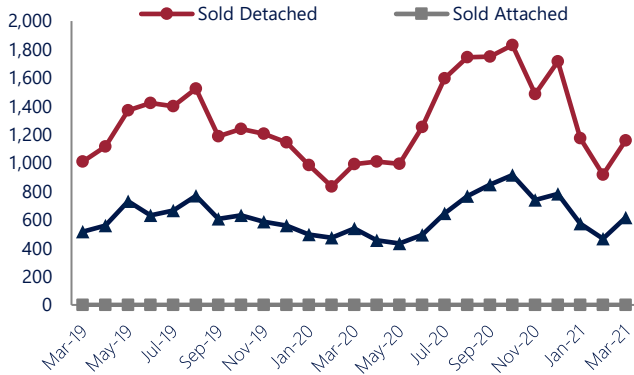


**Up 17%**  
Vs. Year Ago



**Down -34%**  
Vs. Year Ago

**Units Sold\***



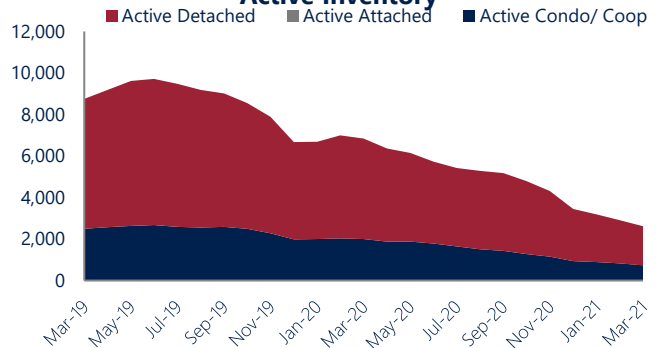
**Units Sold**

There was an increase in total units sold in March, with 1,773 sold this month in North Jersey Shore versus 1,385 last month, an increase of 28%. This month's total units sold was higher than at this time last year, an increase of 16% versus March 2020.

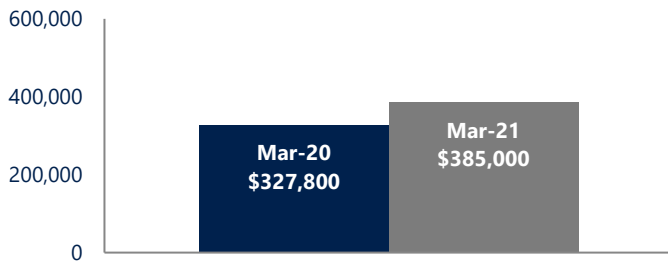
**Active Inventory**

Versus last year, the total number of homes available this month is lower by 4,226 units or 62%. The total number of active inventory this March was 2,612 compared to 6,838 in March 2020. This month's total of 2,612 is lower than the previous month's total supply of available inventory of 2,915, a decrease of 10%.

**Active Inventory\***



**Median Sale Price**



**Median Sale Price**

Last March, the median sale price for North Jersey Shore Homes was \$327,800. This March, the median sale price was \$385,000, an increase of 17% or \$57,200 compared to last year. The current median sold price is 5% 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.

\*Defined as: the counties of Monmouth and Ocean in NJ.

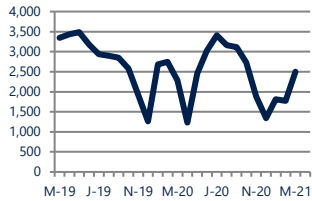
\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by MOMLS and 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 MOMLS or Long & Foster Real Estate, Inc.





### New Listings

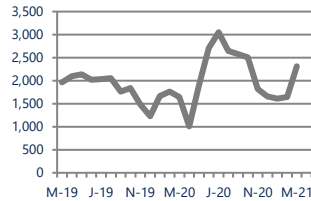
2,500



**Up 10%**  
Vs. Year Ago

### Current Contracts

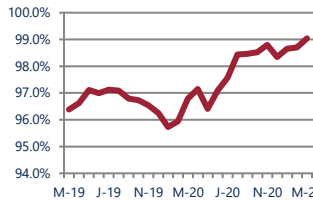
2,314



**Up 40%**  
Vs. Year Ago

### Sold Vs. List Price

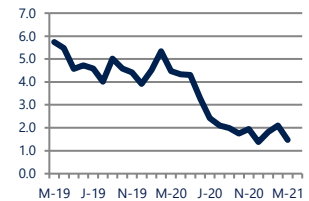
99.0%



**Up 2.3%**  
Vs. Year Ago

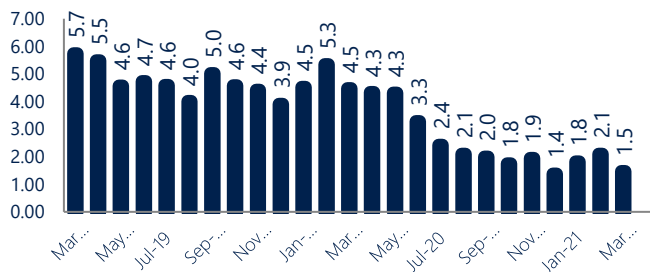
### Months of Supply

1.5



**Down -67%**  
Vs. Year Ago

### Months Of Supply



### Months of Supply

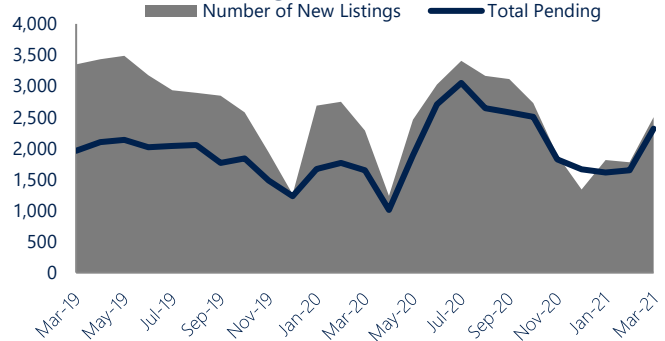
In March, there was 1.5 months of supply available in North Jersey Shore, compared to 4.5 in March 2020. That is a decrease of 67% versus a year ago.

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.

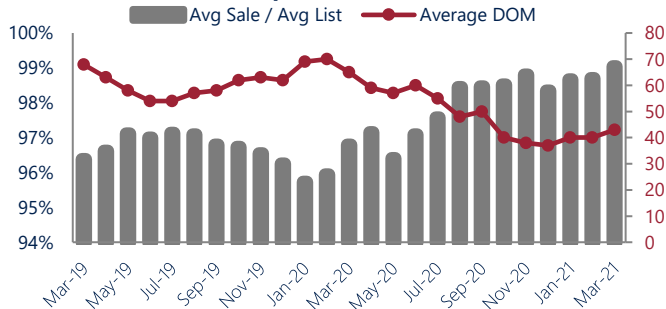
### New Listings & Current Contracts

This month there were 2,500 homes newly listed for sale in North Jersey Shore compared to 2,283 in March 2020, an increase of 10%. There were 2,314 current contracts pending sale this March compared to 1,648 a year ago. The number of current contracts is 40% 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 North Jersey Shore was 99.0% of the average list price, which is 2.3% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 43, lower than the average last year, which was 65, a decrease of 34%.



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