

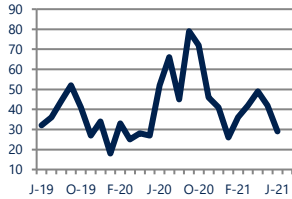


Focus On: Margate City and Longport Housing Market

June 2021

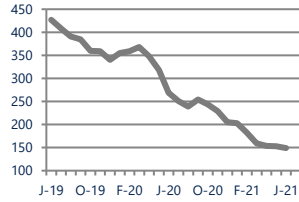
Zip Code(s): 08402 and 08403

Units Sold
29



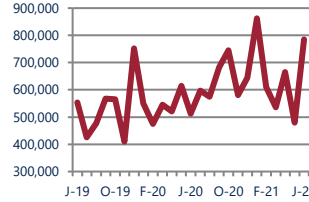
Down
Vs. Year Ago

Active Inventory
149



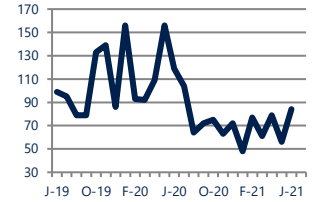
Down -45%
Vs. Year Ago

Median Sale Price
\$785,000



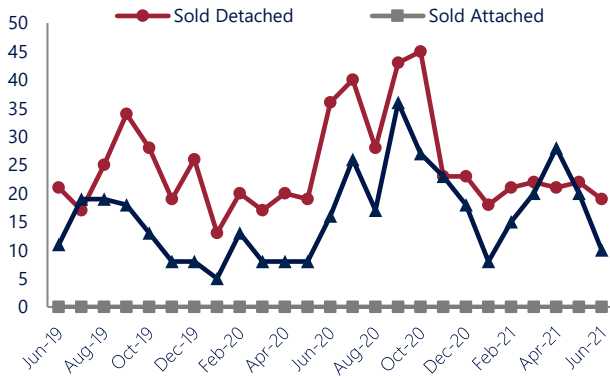
Up
Vs. Year Ago

Days On Market
84



Down -29%
Vs. Year Ago

Units Sold*



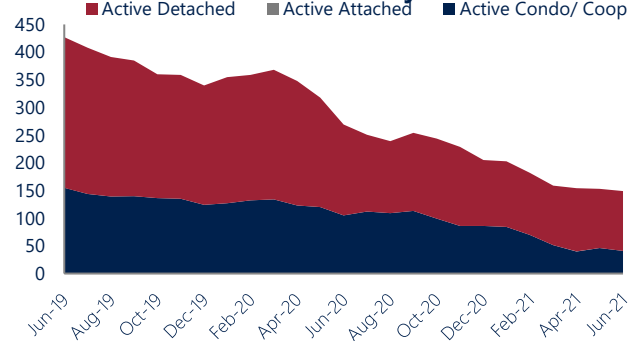
Units Sold

With relatively few transactions, there was a decrease in total units sold in June, with 29 sold this month in Margate City and Longport. This month's total units sold was lower than at this time last year, a decrease from June 2020.

Active Inventory

Versus last year, the total number of homes available this month is lower by 120 units or 45%. The total number of active inventory this June was 149 compared to 269 in June 2020. This month's total of 149 is lower than the previous month's total supply of available inventory of 153, a decrease of 3%.

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 June, the median sale price for Margate City and Longport Homes was \$513,000. This June, the median sale price was \$785,000, an increase of \$272,000 compared to last year. The current median sold price is higher than in May. 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.





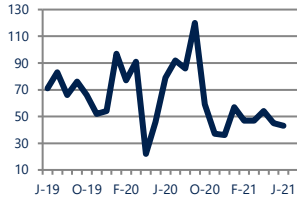
Focus On: Margate City and Longport Housing Market

June 2021

Zip Code(s): 08402 and 08403

New Listings

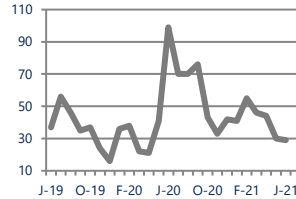
43



Down -46%
Vs. Year Ago

Current Contracts

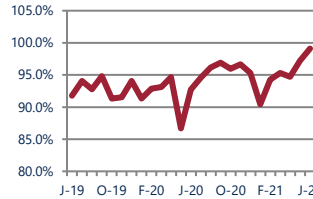
29



Down -71%
Vs. Year Ago

Sold Vs. List Price

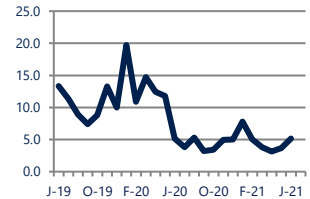
99.1%



Up
Vs. Year Ago

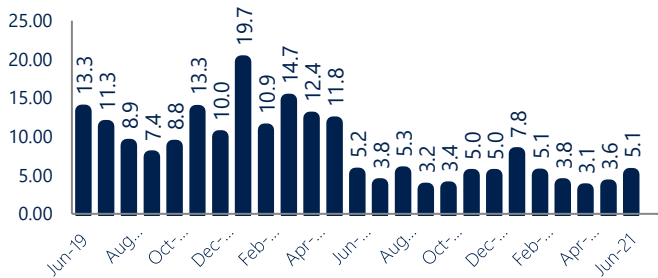
Months of Supply

5.1



No Change
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

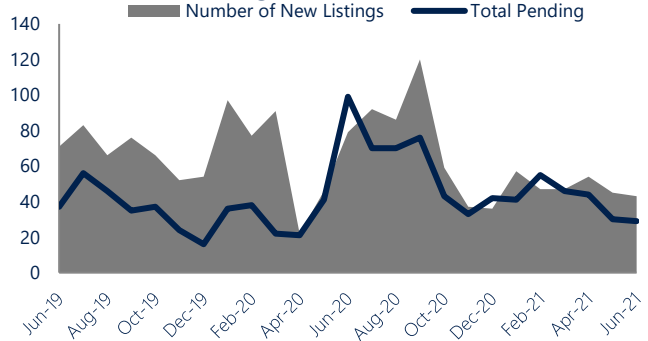
This month there were 43 homes newly listed for sale in Margate City and Longport compared to 79 in June 2020, a decrease of 46%. There were 29 current contracts pending sale this June compared to 99 a year ago. The number of current contracts is 71% lower than last June.

Months of Supply

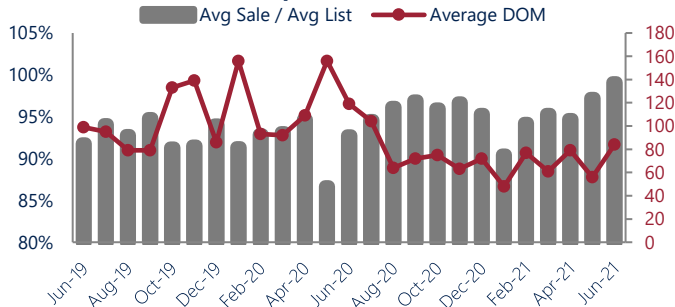
In June, there was 5.1 months of supply available in Margate City and Longport. The amount of supply is similar compared to a year ago.

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 June, the average sale price in Margate City and Longport was 99.1% of the average list price, which is higher than at this time last year.

Days On Market

This month, the average number of days on market was 84, lower than the average last year, which was 119, a decrease of 29%.

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