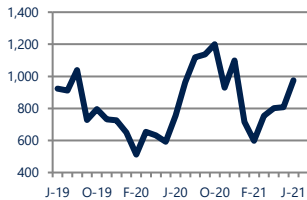




Focus On: Monmouth County Housing Market

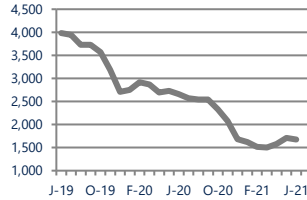
June 2021

Units Sold
976



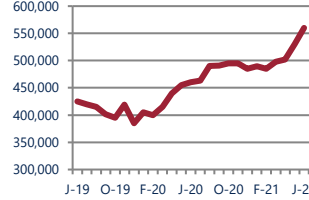
Up 29%
 Vs. Year Ago

Active Inventory
1,677



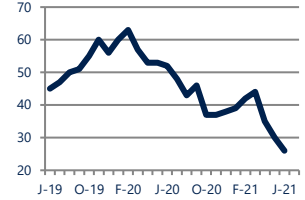
Down -37%
 Vs. Year Ago

Median Sale Price
\$560,000



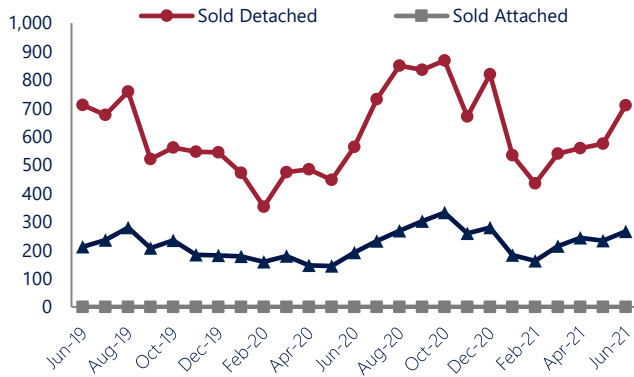
Up 22%
 Vs. Year Ago

Days On Market
26



Down -50%
 Vs. Year Ago

Units Sold*



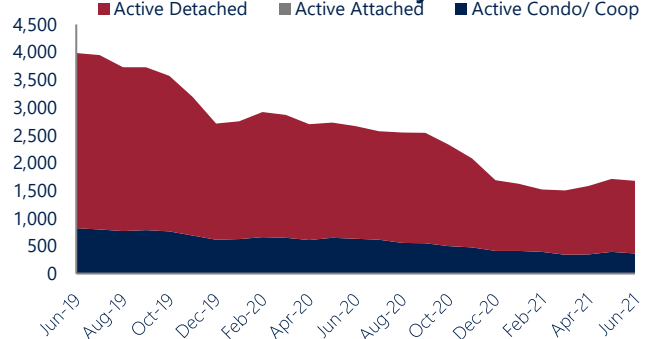
Units Sold

There was an increase in total units sold in June, with 976 sold this month in Monmouth County versus 808 last month, an increase of 21%. This month's total units sold was higher than at this time last year, an increase of 29% versus June 2020.

Active Inventory

Versus last year, the total number of homes available this month is lower by 984 units or 37%. The total number of active inventory this June was 1,677 compared to 2,661 in June 2020. This month's total of 1,677 is lower than the previous month's total supply of available inventory of 1,708, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Monmouth County Homes was \$460,000. This June, the median sale price was \$560,000, an increase of 22% or \$100,000 compared to last year. The current median sold price is 6% 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.

Monmouth County are defined as properties listed in zip code/s .

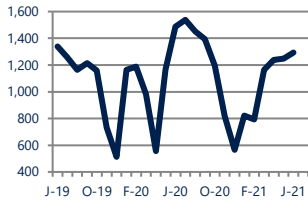
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.
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New Listings

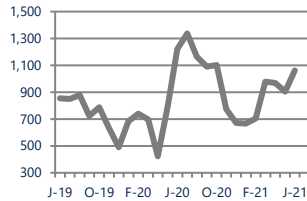
1,293



Down -13%
Vs. Year Ago

Current Contracts

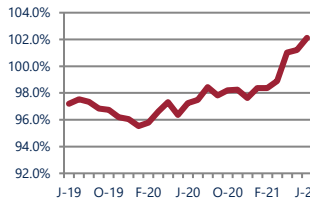
1,062



Down -13%
Vs. Year Ago

Sold Vs. List Price

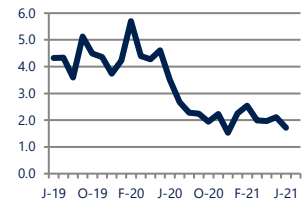
102.1%



Up
Vs. Year Ago

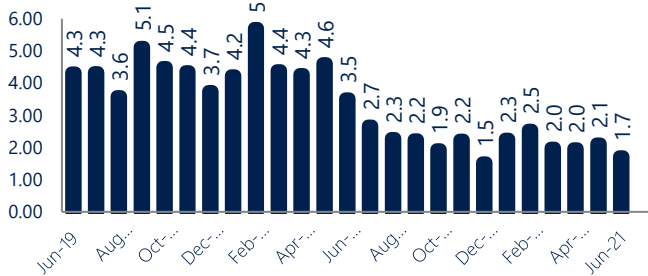
Months of Supply

1.7



Down -51%
Vs. Year Ago

Months Of Supply



Months of Supply

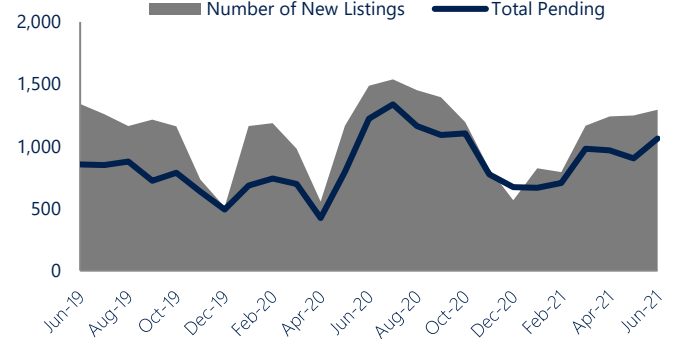
In June, there was 1.7 months of supply available in Monmouth County, compared to 3.5 in June 2020. That is a decrease of 51% versus a year ago.

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.

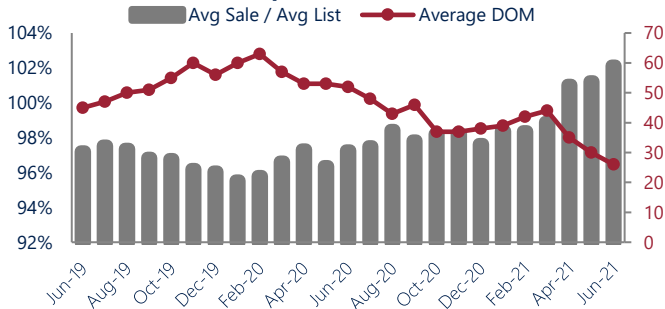
New Listings & Current Contracts

This month there were 1,293 homes newly listed for sale in Monmouth County compared to 1,487 in June 2020, a decrease of 13%. There were 1,062 current contracts pending sale this June compared to 1,222 a year ago. The number of current contracts is 13% lower than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Monmouth County was 102.1% 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 26, lower than the average last year, which was 52, a decrease of 50%.



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