

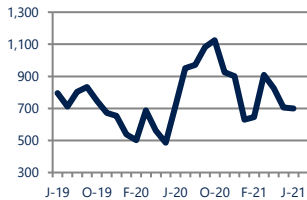


Focus On: South Jersey Shore Housing Market

June 2021

Units Sold

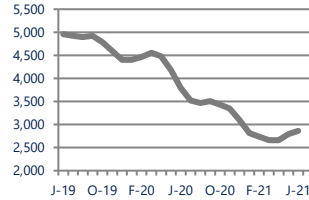
700



Down -3%
 Vs. Year Ago

Active Inventory

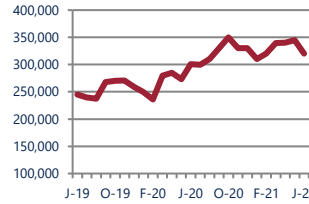
2,860



Down -25%
 Vs. Year Ago

Median Sale Price

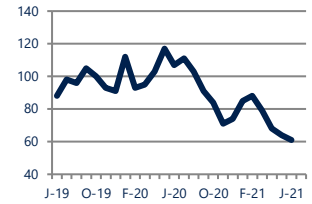
\$320,000



Up 6%
 Vs. Year Ago

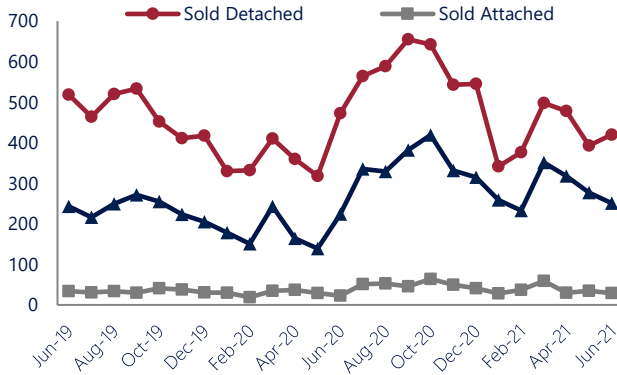
Days On Market

61



Down -43%
 Vs. Year Ago

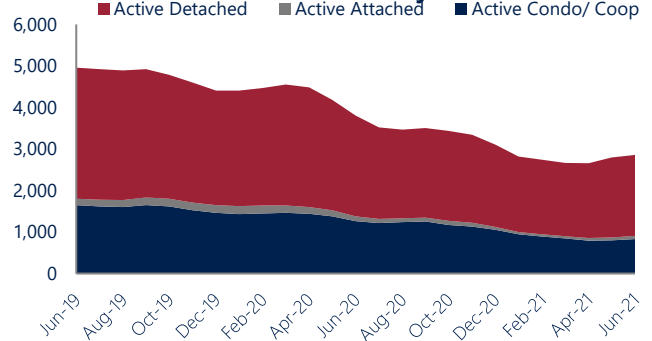
Units Sold*



Units Sold

There was a decrease in total units sold in June, with 700 sold this month in South Jersey Shore versus 705 last month, a decrease of 1%. This month's total units sold was lower than at this time last year, a decrease of 3% versus June 2020.

Active Inventory*



Active Inventory

Versus last year, the total number of homes available this month is lower by 942 units or 25%. The total number of active inventory this June was 2,860 compared to 3,802 in June 2020. This month's total of 2,860 is higher than the previous month's total supply of available inventory of 2,793, an increase of 2%.

Median Sale Price



Median Sale Price

Last June, the median sale price for South Jersey Shore Homes was \$300,950. This June, the median sale price was \$320,000, an increase of 6% or \$19,050 compared to last year. The current median sold price is 7% lower 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.

*Defined as the counties of Atlantic and Cape May 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.

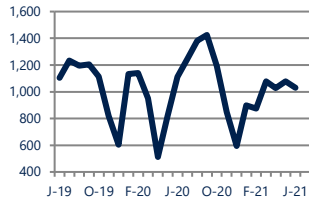
Information included in this report is based on data supplied by SJSMLS/CMCAOR and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently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





New Listings

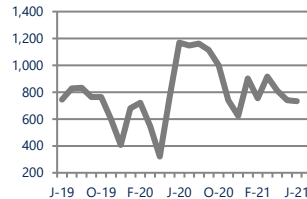
1,031



Down -7%
Vs. Year Ago

Current Contracts

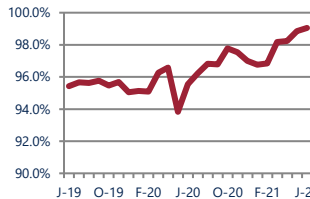
732



Down -37%
Vs. Year Ago

Sold Vs. List Price

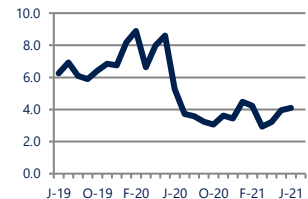
99.1%



Up 3.7%
Vs. Year Ago

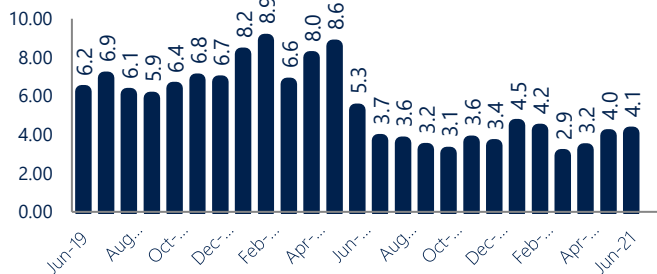
Months of Supply

4.1



Down -23%
Vs. Year Ago

Months Of Supply



Months of Supply

In June, there was 4.1 months of supply available in South Jersey Shore, compared to 5.3 in June 2020. That is a decrease of 23% versus a year ago.

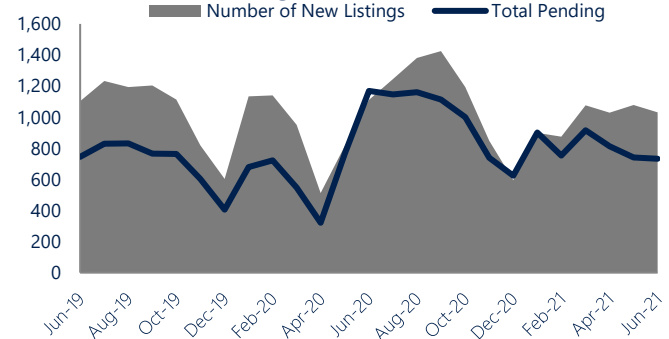
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

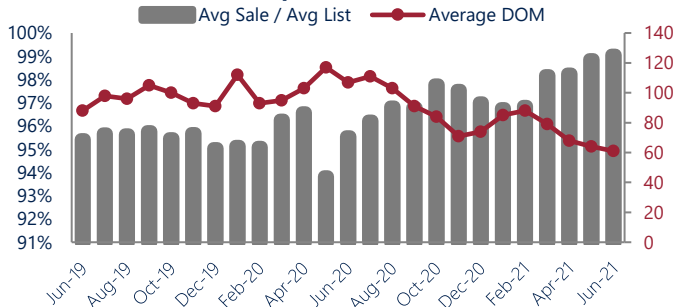
This month there were 1,031 homes newly listed for sale in South Jersey Shore compared to 1,111 in June 2020, a decrease of 7%.

There were 732 current contracts pending sale this June compared to 1,169 a year ago. The number of current contracts is 37% 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 South Jersey Shore was 99.1% of the average list price, which is 3.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 61, lower than the average last year, which was 107, a decrease of 43%.



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