

Local Market Update for August 2022

Provided by New Jersey REALTORS®



Ocean County

Ocean County

Single Family

Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	1,031	858	- 16.8%	7,752	6,772	- 12.6%
Closed Sales	761	634	- 16.7%	5,863	4,811	- 17.9%
Days on Market Until Sale	28	30	+ 7.1%	40	32	- 20.0%
Median Sales Price*	\$430,000	\$500,000	+ 16.3%	\$419,000	\$500,000	+ 19.3%
Percent of List Price Received*	103.3%	101.1%	- 2.1%	101.7%	102.8%	+ 1.1%
Inventory of Homes for Sale	1,888	1,923	+ 1.9%	--	--	--
Months Supply of Inventory	2.3	3.2	+ 39.1%	--	--	--

Townhouse-Condo

Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	110	91	- 17.3%	978	803	- 17.9%
Closed Sales	123	94	- 23.6%	824	683	- 17.1%
Days on Market Until Sale	35	31	- 11.4%	49	36	- 26.5%
Median Sales Price*	\$250,000	\$290,000	+ 16.0%	\$250,190	\$299,000	+ 19.5%
Percent of List Price Received*	103.1%	102.9%	- 0.2%	101.0%	102.7%	+ 1.7%
Inventory of Homes for Sale	233	175	- 24.9%	--	--	--
Months Supply of Inventory	2.2	2.2	0.0%	--	--	--

Adult Community

Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	368	428	+ 16.3%	2,943	3,167	+ 7.6%
Closed Sales	346	372	+ 7.5%	2,587	2,545	- 1.6%
Days on Market Until Sale	24	27	+ 12.5%	33	29	- 12.1%
Median Sales Price*	\$250,500	\$279,000	+ 11.4%	\$233,500	\$270,000	+ 15.6%
Percent of List Price Received*	103.1%	100.6%	- 2.4%	101.6%	101.6%	0.0%
Inventory of Homes for Sale	420	699	+ 66.4%	--	--	--
Months Supply of Inventory	1.2	2.2	+ 83.3%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month

