

Sales and Inventory Report

Prepared June 4, 2023

County: Monmouth

Category: Single Family

Month	Year	Monthly Sales	No. of Homes for Sale	Months of Inventory	Average Price
January	2020	478	1992	4.17	566,270
February	2020	360	2060	5.72	524,888
March	2020	482	2205	4.57	592,299
April	2020	494	2008	4.06	624,567
May	2020	459	1936	4.22	591,655
June	2020	577	1955	3.39	662,596
July	2020	750	1918	2.56	595,846
August	2020	869	1825	2.10	682,015
September	2020	853	1909	2.24	713,747
October	2020	885	1862	2.10	691,334
November	2020	683	1563	2.28	685,144
December	2020	835	1311	1.57	712,159
Total	2020	7725	1886	2.93	651,409
January	2021	535	1110	2.07	664,972
February	2021	435	1023	2.35	651,340
March	2021	541	1076	1.99	710,820
April	2021	561	1142	2.04	715,924
May	2021	575	1189	2.07	761,971
June	2021	715	1350	1.89	753,739
July	2021	696	1444	2.07	779,233
August	2021	706	1470	2.08	740,758
September	2021	657	1400	2.13	789,041
October	2021	600	1205	2.01	713,936
November	2021	608	1015	1.67	746,016
December	2021	594	791	1.33	776,195
Total	2021	7223	1185	1.97	737,878
January	2022	441	711	1.61	762,692
February	2022	362	669	1.85	689,686
March	2022	421	775	1.84	763,650
April	2022	482	846	1.76	740,008
May	2022	532	1074	2.02	853,435
June	2022	607	1190	1.96	820,292
July	2022	582	1335	2.29	821,039
August	2022	605	1412	2.33	804,859
September	2022	571	1327	2.32	809,309
October	2022	470	1254	2.66	884,078
November	2022	411	1231	2.97	809,350
December	2022	378	1009	2.63	790,155
Total	2022	5862	1069	2.19	800,048
January	2023	302	903	2.99	782,277
February	2023	248	845	3.41	732,245
March	2023	405	810	2.00	743,633
April	2023	329	832	2.53	853,400
May	2023	406	848	2.09	828,355

Note: The "No. of Homes For Sale" column reflects the number of active listings on the market on the 16th day of each Month. The "Months of Inventory" column is equal to the "No. of Homes For Sale" divided by the "Monthly Sales". This reflects how many months it would take to sell out of inventory at the current month's rate of sale. When the "Months of Inventory" is higher than 6, we are in a Buyer's Market with declining prices.

—Information deemed reliable but not guaranteed—

Sales and Inventory Report

Prepared June 4, 2023

County: Monmouth

Category: Condominium

Month	Year	Monthly Sales	No. of Condos for Sale	Months of Inventory	Average Price
January	2020	119	406	3.41	362,543
February	2020	122	410	3.36	380,958
March	2020	131	451	3.44	367,611
April	2020	108	381	3.53	371,960
May	2020	109	406	3.72	378,815
June	2020	149	420	2.82	383,442
July	2020	168	439	2.61	369,660
August	2020	206	412	2.00	339,763
September	2020	227	382	1.68	393,289
October	2020	253	381	1.51	398,243
November	2020	196	339	1.73	426,778
December	2020	209	304	1.45	429,337
Total	2020	1997	396	2.38	386,854
January	2021	139	282	2.03	410,079
February	2021	128	264	2.06	364,672
March	2021	165	277	1.68	438,454
April	2021	184	259	1.41	453,450
May	2021	182	264	1.45	467,533
June	2021	203	323	1.59	532,015
July	2021	187	322	1.72	426,119
August	2021	184	326	1.77	437,815
September	2021	189	269	1.42	441,499
October	2021	205	204	1.00	466,777
November	2021	173	178	1.03	435,542
December	2021	173	148	.86	416,860
Total	2021	2112	261	1.48	444,902
January	2022	139	134	.96	501,916
February	2022	104	137	1.32	430,334
March	2022	140	148	1.06	478,601
April	2022	135	160	1.19	531,213
May	2022	160	219	1.37	516,221
June	2022	156	236	1.51	536,974
July	2022	144	246	1.71	495,424
August	2022	167	250	1.50	478,119
September	2022	157	223	1.42	515,181
October	2022	139	218	1.57	499,504
November	2022	109	191	1.75	529,739
December	2022	121	177	1.46	458,099
Total	2022	1671	195	1.40	499,267
January	2023	88	171	1.94	489,850
February	2023	76	170	2.24	446,751
March	2023	105	183	1.74	488,606
April	2023	94	162	1.72	577,362
May	2023	100	186	1.86	584,170

Note: The "No. of Condos for Sale" column reflects the number of active listings on the market on the 16th day of each Month. The "Months of Inventory" column is equal to the "No. of Condos for Sale" divided by the "Monthly Sales". This reflects how many months it would take to sell out of inventory at the current month's rate of sale. A market is considered to have stable prices when Months of Inventory is averaging 6 months.

—Information deemed reliable but not guaranteed—

Sales by Area Report

Category – Single Family
Statistics for Entire MLS from 1/1/2023 to 05/31/2023
 Prepared on June 5, 2023 8:40A

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	22	\$14,505,500	\$659,341	\$475,000
EATONTOWN	23	\$14,300,499	\$621,761	\$545,000
FAIR HAVEN	34	\$43,438,250	\$1,277,596	\$1,125,500
HIGHLANDS	13	\$6,318,000	\$486,000	\$499,000
LITTLE SILVER	15	\$18,430,500	\$1,228,700	\$1,140,000
LONG BRANCH	40	\$26,945,200	\$673,630	\$605,500
MONMOUTH BEACH	9	\$12,889,000	\$1,432,111	\$1,125,000
OCEAN	75	\$60,738,350	\$809,845	\$720,000
OCEANPORT	18	\$15,538,350	\$863,242	\$787,500
RED BANK	23	\$13,939,547	\$606,067	\$615,000
RUMSON	24	\$54,843,474	\$2,285,145	\$1,962,500
SEA BRIGHT	5	\$12,299,999	\$2,460,000	\$2,805,000
SHREWSBURY BORO	16	\$11,175,500	\$698,469	\$580,500
TINTON FALLS	29	\$19,545,599	\$673,986	\$639,000
WEST LONG BRANCH	25	\$22,103,940	\$884,158	\$835,000
TOTALS	371	\$347,011,708	\$935,342	\$729,000

Statistics for Entire MLS from 1/1/2022 to 5/31/2022

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	25	\$11,894,040	\$475,762	\$450,000
EATONTOWN	29	\$15,865,500	\$547,086	\$540,000
FAIR HAVEN	20	\$25,903,000	\$1,295,150	\$1,218,500
HIGHLANDS	22	\$13,063,900	\$593,814	\$520,000
LITTLE SILVER	31	\$31,798,521	\$1,025,759	\$925,000
LONG BRANCH	75	\$56,991,845	\$759,891	\$650,000
MONMOUTH BEACH	10	\$16,995,700	\$1,699,570	\$1,760,000
OCEAN	107	\$91,666,199	\$856,693	\$758,000
OCEANPORT	19	\$13,664,500	\$719,184	\$663,000
RED BANK	24	\$13,390,950	\$557,956	\$539,500
RUMSON	48	\$90,988,674	\$1,895,597	\$1,761,500
SEA BRIGHT	9	\$12,159,500	\$1,351,056	\$899,000
SHREWSBURY BORO	8	\$6,167,000	\$770,875	\$587,500
TINTON FALLS	41	\$24,784,169	\$604,492	\$610,000
WEST LONG BRANCH	29	\$26,556,000	\$915,724	\$775,000
TOTALS	497	\$451,889,498	\$909,234	\$737,000

--Information deemed reliable but not guaranteed--

Sales By Area Report

Category – Condominium
Statistics for Entire MLS from 1/1/2023 to 05/31/2023
Prepared Monday, June 05 2023 8:40AM

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	30	\$22,932,546	\$764,418	\$550,500
EATONTOWN	16	\$7,228,000	\$451,750	\$382,500
HIGHLANDS	23	\$9,522,800	\$414,035	\$370,000
LITTLE SILVER	5	\$3,688,988	\$737,800	\$651,000
LONG BRANCH	39	\$39,477,349	\$1,012,240	\$820,000
MONMOUTH BEACH	7	\$4,984,545	\$712,078	\$710,000
OCEAN	6	\$3,293,800	\$548,967	\$567,500
OCEANPORT	8	\$5,865,239	\$733,155	\$785,000
RED BANK	16	\$7,606,500	\$475,406	\$403,750
RUMSON	0	\$0	\$0	\$0
SEA BRIGHT	5	\$4,355,000	\$871,000	\$680,000
SHREWSBURY BORO	2	\$1,205,000	\$602,500	\$602,500
TINTON FALLS	56	\$22,448,866	\$400,873	\$383,000
WEST LONG BRANCH	1	\$665,000	\$665,000	\$665,000
TOTALS	214	\$133,273,643	\$622,774	\$459,500

Statistics for Entire MLS from 1/1/2022 to 05/31/2022

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	47	\$33,676,150	\$716,514	\$475,000
EATONTOWN	28	\$7,500,300	\$267,868	\$322,000
HIGHLANDS	16	\$6,691,000	\$418,188	\$374,500
LITTLE SILVER	7	\$5,252,999	\$750,428	\$799,000
LONG BRANCH	62	\$59,015,081	\$951,856	\$688,000
MONMOUTH BEACH	19	\$10,490,900	\$552,153	\$500,000
OCEAN	12	\$5,452,000	\$454,333	\$455,000
OCEANPORT	1	\$501,000	\$501,000	\$501,000
RED BANK	20	\$8,369,999	\$418,500	\$391,000
RUMSON	0	\$0	\$0	\$0
SEA BRIGHT	19	\$16,430,455	\$864,761	\$819,925
SHREWSBURY BORO	0	\$0	\$0	\$0
TINTON FALLS	79	\$30,657,539	\$388,070	\$376,000
WEST LONG BRANCH	0	\$0	\$0	\$0
TOTALS	310	\$184,037,423	\$593,669	\$440,000

--Information deemed reliable but not guaranteed. Source of information is the Monmouth MLS--

Yearly Market Comparison

Comparing Entire MLS

As of Wednesday, May 31, 2023 3:43:18 PM

Search Parameters: Property type Residential; Property Sub-Type of 'Single Family'; County of 'Monmouth'.

	Number of Sold Listings				Dollar Volume of Sold Listings				Median Sale Price			
	2022	2023	Diff	Chg	2022	2023	Diff	Chg	2022	2023	Diff	Chg
January	441	302	-139	-31.5%	\$ 336,347,508	\$ 236,247,822	-100,099,686	-29.8%	582,000	622,500	40,500	7.0%
February	362	248	-114	-31.5%	\$ 249,666,452	\$ 181,596,794	-68,069,658	-27.3%	577,500	590,000	12,500	2.2%
March	421	405	-16	-3.8%	\$ 321,496,861	\$ 301,171,636	-20,325,225	-6.4%	595,000	599,500	4,500	0.8%
April	482	329	-153	-31.7%	\$ 356,684,291	\$ 280,768,851	-75,915,440	-21.3%	605,000	685,000	80,000	13.2%
May	532	383	-149	-28.0%	\$ 454,027,754	\$ 318,539,328	-135,488,426	-29.9%	655,000	652,000	-3,000	-0.5%
June	607	0	-607	-100.0%	\$ 497,917,467	\$ 0	-497,917,467	-100.0%	680,000	0	-680,000	-100.0%
July	582	0	-582	-100.0%	\$ 477,845,032	\$ 0	-477,845,032	-100.0%	677,995	0	-677,995	-100.0%
August	605	0	-605	-100.0%	\$ 486,939,907	\$ 0	-486,939,907	-100.0%	675,000	0	-675,000	-100.0%
September	571	0	-571	-100.0%	\$ 462,121,817	\$ 0	-462,121,817	-100.0%	645,000	0	-645,000	-100.0%
October	470	0	-470	-100.0%	\$ 415,516,827	\$ 0	-415,516,827	-100.0%	650,000	0	-650,000	-100.0%
November	411	0	-411	-100.0%	\$ 332,642,961	\$ 0	-332,642,961	-100.0%	650,000	0	-650,000	-100.0%
December	378	0	-378	-100.0%	\$ 298,678,819	\$ 0	-298,678,819	-100.0%	620,000	0	-620,000	-100.0%
YTD Total	2,238	1,667	-571	-25.5%	\$ 1,718,222,866	\$ 1,318,324,431	-399,898,435	-23.3%	608,800	625,000	16,200	2.7%
Total	5,862	1,667	-4,195	-71.6%	\$ 4,689,885,696	\$ 1,318,324,431	-3,371,561,265	-71.9%	640,000	625,000	-15,000	-2.3%

	Number of New Listings				Dollar Volume of New Listings				Median List Price			
	2022	2023	Diff	Chg	2022	2023	Diff	Chg	2022	2023	Diff	Chg
January	477	444	-33	-6.9%	\$ 428,856,585	\$ 435,596,702	6,740,117	1.5%	599,900	650,000	50,100	8.4%
February	529	479	-50	-9.5%	\$ 433,911,407	\$ 458,719,930	24,808,523	5.7%	635,000	720,000	85,000	13.4%
March	791	610	-181	-22.9%	\$ 719,957,320	\$ 608,700,012	-111,257,308	-15.5%	649,900	699,000	49,100	7.6%
April	827	581	-246	-29.7%	\$ 740,929,375	\$ 551,330,880	-189,598,495	-25.6%	699,000	718,000	19,000	2.7%
May	917	635	-282	-30.8%	\$ 912,872,532	\$ 616,970,586	-295,901,946	-32.5%	699,000	719,999	20,999	3.0%
June	909	0	-909	-100.0%	\$ 826,204,700	\$ 0	-826,204,700	-100.0%	699,000	0	-699,000	-100.0%
July	809	0	-809	-100.0%	\$ 793,523,254	\$ 0	-793,523,254	-100.0%	699,000	0	-699,000	-100.0%
August	770	0	-770	-100.0%	\$ 665,586,079	\$ 0	-665,586,079	-100.0%	649,999	0	-649,999	-100.0%
September	595	0	-595	-100.0%	\$ 554,156,835	\$ 0	-554,156,835	-100.0%	699,000	0	-699,000	-100.0%
October	556	0	-556	-100.0%	\$ 461,983,948	\$ 0	-461,983,948	-100.0%	632,450	0	-632,450	-100.0%
November	400	0	-400	-100.0%	\$ 358,535,761	\$ 0	-358,535,761	-100.0%	589,500	0	-589,500	-100.0%
December	244	0	-244	-100.0%	\$ 207,077,328	\$ 0	-207,077,328	-100.0%	649,000	0	-649,000	-100.0%
YTD Total	3,541	2,749	-792	-22.4%	\$ 3,236,527,219	\$ 2,671,318,110	-565,209,109	-17.5%	669,000	699,900	30,900	4.6%
Total	7,824	2,749	-5,075	-64.9%	\$ 7,103,595,124	\$ 2,671,318,110	-4,432,277,014	-62.4%	669,000	699,900	30,900	4.6%

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Yearly Market Comparison

Comparing Entire MLS

As of Wednesday, May 31, 2023 3:42:10 PM

Search Parameters: Property type Residential; Property Sub-Type of 'Condominium'; County of 'Monmouth'.

	Number of Sold Listings				Dollar Volume of Sold Listings				Median Sale Price			
	2022	2023	Diff	Chg	2022	2023	Diff	Chg	2022	2023	Diff	Chg
January	139	88	-51	-36.7%	\$ 69,766,400	\$ 43,106,817	-26,659,583	-38.3%	385,000	415,000	30,000	7.8%
February	104	76	-28	-26.9%	\$ 44,754,749	\$ 33,953,113	-10,801,636	-24.2%	375,500	350,000	-25,500	-6.8%
March	140	105	-35	-25.0%	\$ 67,004,208	\$ 51,303,718	-15,700,490	-23.5%	391,500	405,000	13,500	3.4%
April	135	94	-41	-30.4%	\$ 71,713,834	\$ 54,272,035	-17,441,799	-24.4%	420,000	443,000	23,000	5.5%
May	160	95	-65	-40.6%	\$ 82,595,447	\$ 56,247,230	-26,348,217	-32.0%	420,000	475,000	55,000	13.1%
June	156	0	-156	-100.0%	\$ 83,768,087	\$ 0	-83,768,087	-100.0%	449,500	0	-449,500	-100.0%
July	144	0	-144	-100.0%	\$ 71,341,115	\$ 0	-71,341,115	-100.0%	417,000	0	-417,000	-100.0%
August	167	0	-167	-100.0%	\$ 79,845,967	\$ 0	-79,845,967	-100.0%	425,000	0	-425,000	-100.0%
September	157	0	-157	-100.0%	\$ 80,883,446	\$ 0	-80,883,446	-100.0%	410,000	0	-410,000	-100.0%
October	139	0	-139	-100.0%	\$ 69,431,083	\$ 0	-69,431,083	-100.0%	425,000	0	-425,000	-100.0%
November	109	0	-109	-100.0%	\$ 57,741,630	\$ 0	-57,741,630	-100.0%	405,000	0	-405,000	-100.0%
December	121	0	-121	-100.0%	\$ 55,430,013	\$ 0	-55,430,013	-100.0%	420,000	0	-420,000	-100.0%
YTD Total	678	458	-220	-32.4%	\$ 335,834,638	\$ 238,882,913	-96,951,725	-28.9%	403,000	420,000	17,000	4.2%
Total	1,671	458	-1,213	-72.6%	\$ 834,275,979	\$ 238,882,913	-595,393,066	-71.4%	415,000	420,000	5,000	1.2%

	Number of New Listings				Dollar Volume of New Listings				Median List Price			
	2022	2023	Diff	Chg	2022	2023	Diff	Chg	2022	2023	Diff	Chg
January	133	118	-15	-11.3%	\$ 67,327,322	\$ 72,374,131	5,046,809	7.4%	379,000	407,499	28,499	7.5%
February	147	108	-39	-26.5%	\$ 75,011,960	\$ 73,025,883	-1,986,077	-2.7%	379,900	479,499	99,599	26.2%
March	211	149	-62	-29.4%	\$ 114,622,727	\$ 95,851,187	-18,771,540	-16.4%	419,000	499,000	80,000	19.1%
April	203	135	-68	-33.5%	\$ 117,202,465	\$ 90,408,266	-26,794,199	-22.9%	430,000	499,000	69,000	16.0%
May	210	140	-70	-33.3%	\$ 113,141,968	\$ 115,139,443	1,997,475	1.7%	425,000	549,450	124,450	29.3%
June	211	0	-211	-100.0%	\$ 118,822,523	\$ 0	-118,822,523	-100.0%	445,000	0	-445,000	-100.0%
July	208	0	-208	-100.0%	\$ 125,027,833	\$ 0	-125,027,833	-100.0%	440,000	0	-440,000	-100.0%
August	169	0	-169	-100.0%	\$ 91,549,340	\$ 0	-91,549,340	-100.0%	409,000	0	-409,000	-100.0%
September	194	0	-194	-100.0%	\$ 106,331,161	\$ 0	-106,331,161	-100.0%	432,000	0	-432,000	-100.0%
October	130	0	-130	-100.0%	\$ 75,586,310	\$ 0	-75,586,310	-100.0%	425,000	0	-425,000	-100.0%
November	104	0	-104	-100.0%	\$ 57,693,870	\$ 0	-57,693,870	-100.0%	430,000	0	-430,000	-100.0%
December	83	0	-83	-100.0%	\$ 59,360,782	\$ 0	-59,360,782	-100.0%	449,900	0	-449,900	-100.0%
YTD Total	904	650	-254	-28.1%	\$ 487,306,442	\$ 446,798,910	-40,507,532	-8.3%	425,000	489,000	64,000	15.1%
Total	2,003	650	-1,353	-67.5%	\$ 1,121,678,261	\$ 446,798,910	-674,879,351	-60.2%	425,000	489,000	64,000	15.1%

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