

# Sales and Inventory Report

Prepared August 3, 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
<b>Total</b>	<b>2020</b>	<b>7725</b>	<b>1886</b>	<b>2.93</b>	<b>651,409</b>
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
<b>Total</b>	<b>2021</b>	<b>7223</b>	<b>1185</b>	<b>1.97</b>	<b>737,878</b>
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
<b>Total</b>	<b>2022</b>	<b>5862</b>	<b>1069</b>	<b>2.19</b>	<b>800,048</b>
January	2023	302	906	3.00	782,277
February	2023	248	849	3.42	732,245
March	2023	405	819	2.02	743,633
April	2023	331	844	2.55	853,553
May	2023	420	891	2.12	828,998
June	2023	501	961	1.92	870,401
July	2023	431	956	2.22	860,913

Note: The "No. of Homes For Sale" column reflects the number of active listings on the market on the 16<sup>th</sup> 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 August 3, 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
<b>Total</b>	<b>2020</b>	<b>1997</b>	<b>396</b>	<b>2.38</b>	<b>386,854</b>
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
<b>Total</b>	<b>2021</b>	<b>2112</b>	<b>261</b>	<b>1.48</b>	<b>444,902</b>
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
<b>Total</b>	<b>2022</b>	<b>1671</b>	<b>195</b>	<b>1.40</b>	<b>499,267</b>
January	2023	88	172	1.95	489,850
February	2023	76	170	2.24	446,751
March	2023	105	183	1.74	488,606
April	2023	94	166	1.77	577,362
May	2023	104	193	1.86	581,184
June	2023	135	203	1.50	560,653
July	2023	101	212	2.10	523,629

**Note:** The "No. of Condos for Sale" column reflects the number of active listings on the market on the 16<sup>th</sup> 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 07/31/2023  
 Prepared on August 3, 2023 8:23 AM

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	32	\$23,521,500	\$735,047	\$540,000
EATONTOWN	27	\$17,430,499	\$645,574	\$580,000
FAIR HAVEN	45	\$60,236,250	\$1,388,583	\$1,275,000
HIGHLANDS	22	\$12,723,900	\$578,359	\$555,000
LITTLE SILVER	27	\$34,671,500	\$1,284,130	\$1,140,000
LONG BRANCH	52	\$35,580,588	\$684,242	\$620,500
MONMOUTH BEACH	14	\$22,274,000	\$1,591,000	\$1,225,000
OCEAN	107	\$90,580,798	\$846,550	\$760,000
OCEANPORT	29	\$25,570,250	\$881,733	\$869,000
RED BANK	40	\$27,646,947	\$691,174	\$670,000
RUMSON	35	\$79,124,473	\$2,260,699	\$2,030,000
SEA BRIGHT	7	\$14,599,899	\$2,085,700	\$1,440,000
SHREWSBURY BORO	22	\$16,608,399	\$754,927	\$645,500
TINTON FALLS	51	\$34,810,901	\$682,567	\$643,000
WEST LONG BRANCH	40	\$34,931,840	\$873,296	\$817,500
<b>TOTALS</b>	<b>550</b>	<b>\$530,311,744</b>	<b>\$964,203</b>	<b>\$756,000</b>

Statistics for Entire MLS from 1/1/2022 to 7/31/2023

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	38	\$19,968,040	\$525,475	\$452,500
EATONTOWN	43	\$23,171,688	\$538,876	\$514,900
FAIR HAVEN	31	\$37,027,500	\$1,194,435	\$1,182,000
HIGHLANDS	33	\$20,050,800	\$607,600	\$520,000
LITTLE SILVER	44	\$46,891,971	\$1,065,727	\$898,500
LONG BRANCH	97	\$76,076,845	\$784,297	\$685,000
MONMOUTH BEACH	18	\$28,366,700	\$1,575,928	\$1,412,500
OCEAN	147	\$131,964,199	\$897,716	\$800,000
OCEANPORT	32	\$26,888,500	\$840,266	\$739,000
RED BANK	44	\$27,131,950	\$616,635	\$592,500
RUMSON	69	\$139,292,174	\$2,018,727	\$1,723,000
SEA BRIGHT	17	\$30,317,500	\$1,783,382	\$1,699,000
SHREWSBURY BORO	20	\$17,547,500	\$877,375	\$784,000
TINTON FALLS	61	\$37,031,669	\$607,077	\$610,000
WEST LONG BRANCH	43	\$41,421,000	\$963,279	\$800,000
<b>TOTALS</b>	<b>737</b>	<b>\$703,148,036878</b>	<b>\$954,068</b>	<b>\$750,000</b>

--Information deemed reliable but not guaranteed--

# Sales By Area Report

Category – Condominium  
 Statistics for Entire MLS from 1/1/2023 to 07/31/2023  
 Prepared Tuesday, August 03, 2023 8:23AM

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	48	\$37,882,045	\$789,209	\$542,500
EATONTOWN	28	\$12,130,900	\$433,246	\$402,500
HIGHLANDS	34	\$13,935,700	\$409,874	\$379,950
LITTLE SILVER	9	\$5,907,998	\$656,444	\$560,000
LONG BRANCH	64	\$59,987,249	\$937,301	\$752,500
MONMOUTH BEACH	13	\$9,626,945	\$740,534	\$785,000
OCEAN	15	\$7,977,300	\$531,820	\$538,000
OCEANPORT	15	\$10,303,477	\$686,898	\$731,104
RED BANK	26	\$12,305,500	\$473,288	\$387,500
RUMSON	0	\$0	\$0	\$0
SEA BRIGHT	8	\$6,526,000	\$815,750	\$695,000
SHREWSBURY BORO	2	\$1,205,000	\$602,500	\$602,500
TINTON FALLS	71	\$28,611,584	\$402,980	\$395,000
WEST LONG BRANCH	1	\$665,000	\$665,000	\$665,000
<b>TOTALS</b>	<b>334</b>	<b>\$207,064,698</b>	<b>\$619,954</b>	<b>\$485,000</b>

Statistics for Entire MLS from 1/1/2022 to 07/31/2023

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	61	\$48,790,650	\$799,847	\$610,000
EATONTOWN	38	\$10,529,800	\$277,100	\$322,000
HIGHLANDS	27	\$11,516,000	\$426,519	\$380,000
LITTLE SILVER	8	\$5,827,999	\$728,500	\$712,000
LONG BRANCH	91	\$83,227,081	\$914,583	\$750,000
MONMOUTH BEACH	28	\$16,698,100	\$596,361	\$508,250
OCEAN	18	\$8,216,000	\$456,444	\$455,000
OCEANPORT	4	\$1,950,250	\$487,562	\$485,125
RED BANK	31	\$13,279,999	\$428,387	\$350,500
RUMSON	0	\$0	\$0	\$0
SEA BRIGHT	21	\$18,180,455	\$865,736	\$819,925
SHREWSBURY BORO	1	\$625,000	\$625,000	\$625,000
TINTON FALLS	108	\$42,620,019	\$394,630	\$387,500
WEST LONG BRANCH	2	\$1,122,000	\$561,000	\$561,000
<b>TOTALS</b>	<b>438</b>	<b>\$262,583,353</b>	<b>\$599,505</b>	<b>\$445,200</b>

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

# Yearly Market Comparison

Comparing Entire MLS

As of Monday, July 31, 2023 4:27:08 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%	\$ 321,498,861	\$ 301,171,636	-20,327,225	-6.4%	595,000	599,500	4,500	0.8%
April	482	331	-151	-31.3%	\$ 356,684,291	\$ 281,998,851	-74,685,440	-21.0%	605,000	685,000	80,000	13.2%
May	532	420	-112	-21.1%	\$ 454,027,754	\$ 348,179,345	-105,848,409	-23.4%	655,000	651,000	-4,000	-0.6%
June	607	501	-106	-17.5%	\$ 497,917,467	\$ 436,071,083	-61,846,384	-12.5%	680,000	692,647	12,647	1.9%
July	582	395	-187	-32.1%	\$ 478,893,982	\$ 340,304,818	-138,589,164	-29.0%	679,995	710,000	30,005	4.4%
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	3,427	2,602	-825	-24.1%	\$ 2,695,034,315	\$ 2,125,570,349	-569,463,966	-21.1%	630,000	650,000	20,000	3.2%
Total	5,862	2,602	-3,260	-55.6%	\$ 4,690,934,646	\$ 2,125,570,349	-2,565,364,297	-54.7%	640,000	650,000	10,000	1.6%

	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	\$ 435,566,802	6,710,217	1.5%	599,900	650,000	50,100	8.4%
February	529	479	-50	-9.5%	\$ 433,911,407	\$ 458,082,742	24,171,335	5.5%	635,000	719,999	84,999	13.4%
March	791	610	-181	-22.9%	\$ 719,957,320	\$ 605,745,008	-114,212,312	-15.9%	649,900	699,000	49,100	7.6%
April	827	581	-246	-29.7%	\$ 740,939,975	\$ 547,564,624	-193,375,351	-26.1%	699,000	710,000	11,000	1.6%
May	917	679	-238	-26.0%	\$ 912,872,432	\$ 652,085,252	-260,787,180	-28.6%	699,000	700,000	1,000	0.1%
June	909	654	-255	-28.1%	\$ 824,979,850	\$ 670,788,225	-154,191,625	-18.7%	699,000	729,000	30,000	4.3%
July	809	578	-231	-28.6%	\$ 793,424,254	\$ 604,828,815	-188,595,439	-23.8%	699,000	750,000	51,000	7.3%
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%	\$ 553,156,835	\$ 0	-553,156,835	-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%	\$ 358,218,761	\$ 0	-358,218,761	-100.0%	589,500	0	-589,500	-100.0%
December	244	0	-244	-100.0%	\$ 207,014,828	\$ 0	-207,014,828	-100.0%	649,000	0	-649,000	-100.0%
YTD Total	5,259	4,025	-1,234	-23.5%	\$ 4,854,941,823	\$ 3,974,661,468	-880,280,355	-18.1%	669,000	700,000	31,000	4.6%
Total	7,824	4,025	-3,799	-48.6%	\$ 7,100,902,274	\$ 3,974,661,468	-3,126,240,806	-44.1%	669,000	700,000	31,000	4.6%

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# Yearly Market Comparison

Comparing Entire MLS

As of Monday, July 31, 2023 4:26:04 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	104	-56	-35.0%	\$ 82,595,447	\$ 60,443,220	-22,152,227	-26.9%	420,000	466,500	46,500	11.1%
June	156	135	-21	-13.5%	\$ 83,768,087	\$ 75,688,178	-8,079,909	-9.7%	449,500	480,000	30,500	6.8%
July	144	90	-54	-37.5%	\$ 71,341,115	\$ 46,736,560	-24,604,555	-34.5%	417,000	457,500	40,500	9.7%
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%	\$ 80,863,446	\$ 0	-80,863,446	-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	978	692	-286	-29.2%	\$ 490,943,840	\$ 365,503,641	-125,440,199	-25.6%	415,000	430,000	15,000	3.6%
Total	1,671	692	-979	-58.6%	\$ 834,275,979	\$ 365,503,641	-468,772,338	-56.2%	415,000	430,000	15,000	3.6%

	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	\$ 72,309,031	4,981,709	7.3%	379,000	407,499	28,499	7.5%
February	147	108	-39	-26.5%	\$ 74,808,960	\$ 72,864,784	-1,942,176	-2.6%	379,900	479,499	99,599	26.2%
March	211	148	-63	-29.9%	\$ 114,622,727	\$ 94,713,187	-19,909,540	-17.4%	419,000	494,000	75,000	17.9%
April	203	135	-68	-33.5%	\$ 117,202,465	\$ 89,538,072	-27,664,393	-23.7%	430,000	499,000	69,000	16.0%
May	210	153	-57	-27.1%	\$ 113,141,968	\$ 121,787,029	8,645,061	7.6%	425,000	524,900	99,900	23.5%
June	211	161	-50	-23.7%	\$ 118,822,523	\$ 103,161,847	-15,660,676	-13.2%	445,000	515,000	70,000	15.7%
July	208	153	-55	-26.4%	\$ 125,027,833	\$ 95,592,077	-29,435,756	-23.6%	440,000	499,000	59,000	13.4%
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%	\$ 108,271,161	\$ 0	-108,271,161	-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%	\$ 59,318,802	\$ 0	-59,318,802	-100.0%	449,900	0	-449,900	-100.0%
YTD Total	1,323	976	-347	-26.2%	\$ 730,951,798	\$ 649,966,027	-80,985,771	-11.1%	425,000	496,950	71,950	16.9%
Total	2,003	976	-1,027	-51.3%	\$ 1,121,371,281	\$ 649,966,027	-471,405,254	-42.1%	425,000	496,950	71,950	16.9%

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