

Sales and Inventory Report

Prepared September 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
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	907	3.00	782,277
February	2023	248	850	3.43	732,245
March	2023	405	821	2.03	743,633
April	2023	331	849	2.56	851,960
May	2023	420	902	2.15	829,010
June	2023	501	985	1.97	870,401
July	2023	442	992	2.24	862,248
August	2023	504	991	1.97	908,585

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.

Sales and Inventory Report

Prepared September 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	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	194	1.87	581,184
June	2023	135	206	1.53	560,653
July	2023	104	218	2.10	523,303
August	2023	112	221	1.97	564,048

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 08/31/2023
 Prepared on Tuesday, September 4, 2023 9:12 AM

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	35	\$25,186,500	\$719,614	\$530,000
EATONTOWN	34	\$21,446,774	\$630,787	\$591,250
FAIR HAVEN	59	\$79,622,207	\$1,349,529	\$1,300,000
HIGHLANDS	25	\$14,567,900	\$582,716	\$560,000
LITTLE SILVER	35	\$47,260,000	\$1,350,286	\$1,125,000
LONG BRANCH	58	\$42,445,588	\$731,820	\$650,000
MONMOUTH BEACH	16	\$27,974,000	\$1,748,375	\$1,575,000
OCEAN	126	\$110,378,575	\$876,020	\$777,500
OCEANPORT	36	\$33,715,250	\$936,535	\$872,500
RED BANK	47	\$32,604,097	\$693,704	\$655,000
RUMSON	47	\$106,232,473	\$2,260,265	\$2,030,000
SEA BRIGHT	8	\$15,599,898	\$1,949,987	\$1,357,500
SHREWSBURY BORO	26	\$20,314,399	\$781,323	\$705,500
TINTON FALLS	62	\$42,258,501	\$681,589	\$646,500
WEST LONG BRANCH	49	\$41,866,829	\$854,425	\$800,000
TOTALS	663	\$661,472,991	\$997,697	\$775,000

Statistics for Entire MLS from 1/1/2022 to 8/31/2022

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	47	\$25,607,940	\$544,850	\$515,000
EATONTOWN	48	\$25,631,688	\$533,994	\$519,950
FAIR HAVEN	36	\$41,258,500	\$1,146,069	\$1,086,500
HIGHLANDS	42	\$26,565,700	\$632,517	\$547,950
LITTLE SILVER	51	\$63,024,859	\$1,235,782	\$975,000
LONG BRANCH	102	\$79,461,845	\$779,038	\$637,500
MONMOUTH BEACH	21	\$32,867,700	\$1,565,129	\$1,357,000
OCEAN	167	\$147,810,099	\$885,090	\$800,000
OCEANPORT	42	\$34,469,900	\$820,712	\$739,000
RED BANK	51	\$31,378,150	\$615,258	\$605,000
RUMSON	77	\$160,027,023	\$2,078,273	\$1,800,000
SEA BRIGHT	18	\$31,777,500	\$1,765,417	\$1,579,500
SHREWSBURY BORO	26	\$23,999,499	\$923,058	\$827,500
TINTON FALLS	65	\$40,084,169	\$616,680	\$611,000
WEST LONG BRANCH	48	\$45,850,000	\$955,208	\$800,000
TOTALS	841	\$809,814,572	\$962,919	\$750,000

--Information deemed reliable but not guaranteed--

Sales By Area Report

Category – Condominium
Statistics for Entire MLS from 1/1/2023 to 08/31/2023
 Prepared Tuesday, September 04, 2023 9:11AM

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	57	\$42,932,045	\$753,194	\$540,000
EATONTOWN	31	\$13,440,900	\$433,577	\$400,000
HIGHLANDS	38	\$15,395,950	\$405,157	\$379,950
LITTLE SILVER	10	\$6,767,998	\$676,800	\$595,000
LONG BRANCH	74	\$72,843,749	\$984,375	\$747,950
MONMOUTH BEACH	15	\$10,601,945	\$706,796	\$710,000
OCEAN	17	\$8,976,300	\$528,018	\$535,000
OCEANPORT	19	\$12,500,977	\$657,946	\$665,000
RED BANK	28	\$13,695,500	\$489,125	\$407,500
RUMSON	0	\$0	\$0	\$0
SEA BRIGHT	9	\$6,953,000	\$772,556	\$680,000
SHREWSBURY BORO	2	\$1,205,000	\$602,500	\$602,500
TINTON FALLS	76	\$30,680,083	\$403,685	\$397,500
WEST LONG BRANCH	1	\$665,000	\$665,000	\$665,000
TOTALS	377	\$236,658,447	\$627,741	\$499,000

Statistics for Entire MLS from 1/1/2022 to 08/31/2022

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	72	\$55,749,261	\$774,295	\$592,500
EATONTOWN	42	\$11,794,800	\$280,829	\$322,000
HIGHLANDS	40	\$16,821,500	\$420,538	\$365,000
LITTLE SILVER	8	\$5,827,999	\$728,500	\$712,000
LONG BRANCH	100	\$91,101,981	\$911,020	\$745,000
MONMOUTH BEACH	30	\$18,033,100	\$601,103	\$520,000
OCEAN	23	\$10,639,500	\$462,587	\$475,000
OCEANPORT	6	\$3,089,250	\$514,875	\$518,000
RED BANK	41	\$16,827,499	\$410,427	\$315,000
RUMSON	0	\$0	\$0	\$0
SEA BRIGHT	24	\$20,560,455	\$856,686	\$817,788
SHREWSBURY BORO	1	\$625,000	\$625,000	\$625,000
TINTON FALLS	131	\$52,029,399	\$397,171	\$390,000
WEST LONG BRANCH	2	\$1,122,000	\$561,000	\$561,000
TOTALS	520	\$304,221,744	\$585,042	\$441,250

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

Yearly Market Comparison

Comparing Entire MLS

As of Thursday, August 31, 2023 8:25:54 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	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	\$ 348,184,345	-105,843,409	-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	442	-140	-24.1%	\$ 478,893,982	\$ 381,113,918	-97,780,064	-20.5%	679,995	710,000	30,005	4.4%
August	605	471	-134	-22.1%	\$ 486,939,907	\$ 424,095,984	-62,843,923	-13.0%	675,000	750,000	75,000	11.1%
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	4,032	3,120	-912	-22.6%	\$ 3,181,974,222	\$ 2,590,480,433	-591,493,789	-18.6%	640,000	665,000	25,000	3.9%
Total	5,862	3,120	-2,742	-46.8%	\$ 4,690,934,646	\$ 2,590,480,433	-2,100,454,213	-44.8%	640,000	665,000	25,000	3.9%

	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	\$ 435,515,802	6,659,217	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	\$ 605,180,908	-114,776,412	-16.0%	649,900	699,000	49,100	7.6%
April	827	581	-246	-29.7%	\$ 740,939,975	\$ 547,192,624	-193,747,351	-26.2%	699,000	710,000	11,000	1.6%
May	917	679	-238	-26.0%	\$ 912,872,432	\$ 650,150,750	-262,721,682	-28.8%	699,000	700,000	1,000	0.1%
June	909	654	-255	-28.1%	\$ 824,979,850	\$ 668,051,171	-156,928,679	-19.1%	699,000	729,000	30,000	4.3%
July	809	615	-194	-24.0%	\$ 793,174,154	\$ 633,986,265	-159,187,889	-20.1%	699,000	749,000	50,000	7.2%
August	770	589	-181	-23.5%	\$ 665,586,079	\$ 653,730,983	-11,855,096	-1.8%	649,999	719,900	69,901	10.8%
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%	\$ 461,933,048	\$ 0	-461,933,048	-100.0%	632,450	0	-632,450	-100.0%
November	400	0	-400	-100.0%	\$ 358,234,761	\$ 0	-358,234,761	-100.0%	589,500	0	-589,500	-100.0%
December	244	0	-244	-100.0%	\$ 207,165,828	\$ 0	-207,165,828	-100.0%	649,000	0	-649,000	-100.0%
YTD Total	6,029	4,651	-1,378	-22.9%	\$ 5,520,277,802	\$ 4,651,891,245	-868,386,557	-15.7%	669,000	700,000	31,000	4.6%
Total	7,824	4,651	-3,173	-40.6%	\$ 7,100,768,274	\$ 4,651,891,245	-2,448,877,029	-34.5%	669,000	700,000	31,000	4.6%

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Yearly Market Comparison

Comparing Entire MLS

As of Thursday, August 31, 2023 8:25:03 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	104	-40	-27.8%	\$ 71,341,115	\$ 54,423,560	-16,917,555	-23.8%	417,000	467,450	50,450	12.1%
August	167	105	-62	-37.1%	\$ 79,845,967	\$ 60,205,427	-19,640,540	-24.6%	425,000	476,000	51,000	12.0%
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	1,145	811	-334	-29.2%	\$ 570,789,807	\$ 433,396,068	-137,393,739	-24.1%	415,000	440,000	25,000	6.0%
Total	1,671	811	-860	-51.5%	\$ 834,275,979	\$ 433,396,068	-400,879,911	-48.1%	415,000	440,000	25,000	6.0%

	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%	\$ 74,806,960	\$ 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	\$ 121,549,128	8,407,160	7.4%	425,000	524,900	99,900	23.5%
June	211	160	-51	-24.2%	\$ 118,822,523	\$ 102,845,848	-15,976,675	-13.5%	445,000	517,500	72,500	16.3%
July	208	165	-43	-20.7%	\$ 125,027,833	\$ 101,550,693	-23,477,140	-18.8%	440,000	499,000	59,000	13.4%
August	169	174	5	3.0%	\$ 91,549,340	\$ 117,404,418	25,855,078	28.2%	409,000	499,900	90,900	22.2%
September	194	0	-194	-100.0%	\$ 106,271,161	\$ 0	-106,271,161	-100.0%	432,000	0	-432,000	-100.0%
October	130	0	-130	-100.0%	\$ 75,601,310	\$ 0	-75,601,310	-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	1,492	1,161	-331	-22.2%	\$ 822,501,138	\$ 772,775,161	-49,725,977	-6.0%	425,000	499,000	74,000	17.4%
Total	2,003	1,161	-842	-42.0%	\$ 1,121,386,281	\$ 772,775,161	-348,611,120	-31.1%	425,000	499,000	74,000	17.4%

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