

Sales and Inventory Report

Prepared November 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	908	3.01	782,277
February	2023	248	851	3.43	732,245
March	2023	405	823	2.03	743,633
April	2023	331	851	2.57	851,960
May	2023	420	907	2.16	829,010
June	2023	501	992	1.98	870,401
July	2023	442	1001	2.26	862,248
August	2023	517	1029	1.99	906,748
September	2023	440	970	2.20	796,984
October	2023	423	1002	2.37	859,177

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 November 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
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	176	2.0	489,850
February	2023	76	173	2.28	446,751
March	2023	105	186	1.77	488,606
April	2023	94	169	1.80	577,362
May	2023	104	194	1.87	581,184
June	2023	135	206	1.53	560,653
July	2023	104	220	2.12	523,303
August	2023	116	227	1.96	563,017
September	2023	108	267	2.47	566,612
October	2023	99	248	2.51	617,301

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 10/31/2023
 Prepared on Tuesday, November 03, 2023, 9:12 AM

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	46	\$32,782,500	\$712,663	\$570,000
EATONTOWN	43	\$26,461,509	\$615,384	\$590,500
FAIR HAVEN	77	\$105,729,928	\$1,373,116	\$1,280,000
HIGHLANDS	32	\$19,310,400	\$603,450	\$560,000
LITTLE SILVER	45	\$58,439,999	\$1,298,667	\$999,999
LONG BRANCH	78	\$61,038,622	\$782,546	\$650,500
MONMOUTH BEACH	21	\$39,224,000	\$1,867,810	\$1,700,000
OCEAN	165	\$145,949,465	\$884,542	\$785,000
OCEANPORT	48	\$46,250,015	\$963,542	\$855,700
RED BANK	59	\$39,582,597	\$670,891	\$635,000
RUMSON	63	\$145,680,473	\$2,312,388	\$2,099,000
SEA BRIGHT	12	\$21,017,897	\$1,751,491	\$1,347,500
SHREWSBURY BORO	32	\$27,879,399	\$871,231	\$750,500
TINTON FALLS	80	\$55,912,901	\$698,911	\$641,500
WEST LONG BRANCH	61	\$53,919,729	\$883,930	\$800,000
TOTALS	862	\$879,179,434	\$1,019,930	\$786,250

Statistics for Entire MLS from 1/1/2022 to 10/31/22

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	57	\$31,066,940	\$545,034	\$515,000
EATONTOWN	59	\$31,628,687	\$536,079	\$514,900
FAIR HAVEN	46	\$56,196,399	\$1,221,661	\$1,197,000
HIGHLANDS	51	\$31,350,700	\$614,720	\$547,000
LITTLE SILVER	60	\$72,603,859	\$1,210,064	\$932,500
LONG BRANCH	123	\$91,926,445	\$747,369	\$609,000
MONMOUTH BEACH	28	\$50,417,700	\$1,800,632	\$1,510,000
OCEAN	207	\$187,390,499	\$905,268	\$790,000
OCEANPORT	55	\$46,819,900	\$851,271	\$780,000
RED BANK	66	\$40,094,233	\$607,488	\$600,000
RUMSON	94	\$211,464,023	\$2,249,617	\$1,792,500
SEA BRIGHT	19	\$34,502,500	\$1,815,921	\$1,699,000
SHREWSBURY BORO	33	\$30,598,499	\$927,227	\$825,000
TINTON FALLS	78	\$47,621,669	\$610,534	\$610,500
WEST LONG BRANCH	62	\$60,635,000	\$977,984	\$805,000
TOTALS	1,038	\$1,024,317,053	\$986,818	\$750,000

Sales By Area Report

Category – Condominium
Statistics for Entire MLS from 1/1/2023 to 10/31/23
 Prepared Friday, November 03, 2023, 7:22 A.M.

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	69	\$51,591,945	\$747,709	\$540,000
EATONTOWN	39	\$16,527,900	\$423,792	\$395,000
HIGHLANDS	43	\$18,999,950	\$441,859	\$385,000
LITTLE SILVER	11	\$7,627,998	\$693,454	\$630,000
LONG BRANCH	94	\$93,222,849	\$991,732	\$752,500
MONMOUTH BEACH	21	\$14,715,945	\$700,759	\$710,000
OCEAN	32	\$18,684,280	\$583,884	\$557,500
OCEANPORT	22	\$14,844,977	\$674,772	\$715,552
RED BANK	38	\$18,810,500	\$495,013	\$392,500
RUMSON	0	\$0	\$0	\$0
SEA BRIGHT	13	\$11,799,500	\$907,654	\$920,000
SHREWSBURY BORO	2	\$1,205,000	\$602,500	\$602,500
TINTON FALLS	101	\$41,413,249	\$410,032	\$405,000
WEST LONG BRANCH	4	\$2,215,000	\$553,750	\$582,500
TOTALS	489	\$311,659,093	\$637,340	\$510,000

Statistics for Entire MLS from 1/1/2022 to 10/31/2022

Area	# of Sales	Total Sales	Avg. Price	Median Price
ASBURY PARK	92	\$72,317,161	\$786,056	\$562,500
EATONTOWN	55	\$16,032,801	\$291,505	\$334,000
HIGHLANDS	50	\$20,819,500	\$416,390	\$352,500
LITTLE SILVER	11	\$7,587,999	\$689,818	\$610,000
LONG BRANCH	130	\$119,672,690	\$920,559	\$802,490
MONMOUTH BEACH	35	\$21,174,000	\$604,971	\$525,000
OCEAN	38	\$18,040,000	\$474,737	\$479,750
OCEANPORT	6	\$3,089,250	\$514,875	\$518,000
RED BANK	54	\$23,033,999	\$426,556	\$337,750
RUMSON	0	\$0	\$0	\$0
SEA BRIGHT	27	\$22,381,655	\$828,950	\$800,650
SHREWSBURY BORO	2	\$1,292,000	\$646,000	\$646,000
TINTON FALLS	165	\$66,115,288	\$400,699	\$395,000
WEST LONG BRANCH	3	\$1,422,000	\$474,000	\$447,000
TOTALS	668	\$392,978,343	\$588,291	\$445,000

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

Yearly Market Comparison

Comparing Entire MLS

As of Tuesday, October 31, 2023 5:03:04 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	517	-88	-14.5%	\$ 486,939,907	\$ 468,788,746	-18,151,161	-3.8%	675,000	750,000	75,000	11.1%
September	571	440	-131	-22.9%	\$ 462,121,817	\$ 350,673,096	-111,448,721	-24.2%	645,000	670,000	25,000	3.9%
October	470	402	-68	-14.5%	\$ 415,516,827	\$ 347,450,318	-68,066,509	-16.4%	650,000	677,500	27,500	4.2%
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	5,073	4,008	-1,065	-21.0%	\$ 4,059,612,866	\$ 3,333,296,609	-726,316,257	-17.9%	640,000	670,000	30,000	4.7%
Total	5,862	4,008	-1,854	-31.6%	\$ 4,690,934,646	\$ 3,333,296,609	-1,357,638,037	-29.0%	640,000	669,800	29,800	4.7%

	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	\$ 435,115,802	6,259,217	1.4%	599,900	650,000	50,100	8.4%
February	529	479	-50	-9.5%	\$ 433,911,407	\$ 458,017,842	24,106,435	5.5%	635,000	719,999	84,999	13.4%
March	791	610	-181	-22.9%	\$ 719,957,320	\$ 604,859,908	-115,097,412	-16.0%	649,900	699,000	49,100	7.6%
April	827	581	-246	-29.7%	\$ 740,939,975	\$ 545,839,224	-195,100,751	-26.4%	699,000	710,000	11,000	1.6%
May	917	679	-238	-26.0%	\$ 912,872,432	\$ 647,452,162	-265,420,270	-29.1%	699,000	709,900	10,900	1.6%
June	909	654	-255	-28.1%	\$ 824,629,850	\$ 662,975,532	-161,654,318	-19.7%	699,000	729,000	30,000	4.3%
July	809	615	-194	-24.0%	\$ 793,174,154	\$ 630,188,065	-162,986,089	-20.6%	699,000	749,000	50,000	7.2%
August	770	610	-160	-20.8%	\$ 665,586,079	\$ 657,232,625	-8,353,454	-1.3%	649,999	699,999	50,000	7.7%
September	595	553	-42	-7.1%	\$ 553,156,835	\$ 570,443,113	17,286,278	3.1%	699,000	750,000	51,000	7.3%
October	556	532	-24	-4.3%	\$ 461,834,047	\$ 518,185,141	56,351,094	12.2%	632,450	700,000	67,550	10.7%
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	7,180	5,757	-1,423	-19.8%	\$ 6,534,918,684	\$ 5,730,309,414	-804,609,270	-12.3%	669,000	719,000	50,000	7.5%
Total	7,824	5,757	-2,067	-26.4%	\$ 7,100,319,273	\$ 5,730,309,414	-1,370,009,859	-19.3%	669,000	719,000	50,000	7.5%

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Yearly Market Comparison

Comparing Entire MLS

As of Tuesday, October 31, 2023 5:02:04 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	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	116	-51	-30.5%	\$ 79,845,967	\$ 65,310,045	-14,535,922	-18.3%	425,000	470,000	45,000	10.6%
September	157	108	-49	-31.2%	\$ 80,883,446	\$ 61,194,101	-19,689,345	-24.4%	410,000	507,262	97,262	23.7%
October	139	89	-50	-36.0%	\$ 69,431,083	\$ 55,026,109	-14,404,974	-20.8%	425,000	499,999	74,999	17.6%
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	1,441	1,019	-422	-29.3%	\$ 721,104,336	\$ 554,720,896	-166,383,440	-23.1%	415,000	450,000	35,000	8.4%
Total	1,671	1,019	-652	-39.0%	\$ 834,275,979	\$ 554,720,896	-279,555,083	-33.6%	415,000	450,000	35,000	8.4%

	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	\$ 94,514,187	-20,108,540	-17.6%	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	152	-58	-27.6%	\$ 113,141,968	\$ 120,480,115	7,338,147	6.4%	425,000	519,950	94,950	22.3%
June	211	161	-50	-23.7%	\$ 118,822,523	\$ 103,829,068	-14,993,455	-12.7%	445,000	520,000	75,000	16.9%
July	208	165	-43	-20.7%	\$ 125,027,833	\$ 101,049,693	-23,978,140	-19.2%	440,000	489,000	49,000	11.1%
August	169	179	10	5.9%	\$ 91,549,340	\$ 119,908,676	28,359,336	30.9%	409,000	499,900	90,900	22.2%
September	194	171	-23	-11.9%	\$ 106,261,161	\$ 117,895,582	11,634,421	10.9%	432,000	570,000	138,000	31.9%
October	130	163	33	25.4%	\$ 75,601,310	\$ 113,290,388	37,689,078	49.8%	425,000	465,000	40,000	9.4%
November	104	0	-104	-100.0%	\$ 57,539,870	\$ 0	-57,539,870	-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	1,816	1,500	-316	-17.4%	\$ 1,004,363,609	\$ 1,005,679,596	1,315,987	0.1%	425,000	499,000	74,000	17.4%
Total	2,003	1,500	-503	-25.1%	\$ 1,121,222,281	\$ 1,005,679,596	-115,542,685	-10.4%	425,000	499,000	74,000	17.4%

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