

Local Market Update for March 2020

Provided by New Jersey REALTORS®



Ocean County

Ocean County

Single Family

Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	1,407	958	- 31.9%	3,924	3,244	- 17.3%
Closed Sales	625	579	- 7.4%	1,616	1,685	+ 4.3%
Days on Market Until Sale	79	80	+ 1.3%	81	83	+ 2.5%
Median Sales Price*	\$300,250	\$329,000	+ 9.6%	\$295,000	\$320,000	+ 8.5%
Percent of List Price Received*	96.7%	97.7%	+ 1.0%	96.5%	97.2%	+ 0.7%
Inventory of Homes for Sale	4,463	2,936	- 34.2%	--	--	--
Months Supply of Inventory	6.4	4.0	- 37.5%	--	--	--

Townhouse-Condo

Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	145	91	- 37.2%	429	350	- 18.4%
Closed Sales	73	68	- 6.8%	188	178	- 5.3%
Days on Market Until Sale	70	75	+ 7.1%	79	76	- 3.8%
Median Sales Price*	\$185,000	\$185,750	+ 0.4%	\$179,950	\$183,500	+ 2.0%
Percent of List Price Received*	97.0%	97.2%	+ 0.2%	96.6%	97.1%	+ 0.5%
Inventory of Homes for Sale	492	323	- 34.3%	--	--	--
Months Supply of Inventory	6.2	4.2	- 32.3%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	520	364	- 30.0%	1,399	1,221	- 12.7%
Closed Sales	294	302	+ 2.7%	726	858	+ 18.2%
Days on Market Until Sale	78	73	- 6.4%	76	74	- 2.6%
Median Sales Price*	\$152,000	\$195,000	+ 28.3%	\$155,000	\$176,500	+ 13.9%
Percent of List Price Received*	96.2%	97.1%	+ 0.9%	95.9%	96.6%	+ 0.7%
Inventory of Homes for Sale	1,449	1,046	- 27.8%	--	--	--
Months Supply of Inventory	4.5	3.1	- 31.1%	--	--	--

* 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

