

Local Market Update for July 2020

Provided by New Jersey REALTORS®



Ocean County

Ocean County

Single Family

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	1,218	1,407	+ 15.5%	9,238	7,208	- 22.0%
Closed Sales	810	983	+ 21.4%	4,803	4,686	- 2.4%
Days on Market Until Sale	62	70	+ 12.9%	73	75	+ 2.7%
Median Sales Price*	\$310,000	\$360,000	+ 16.1%	\$305,067	\$335,000	+ 9.8%
Percent of List Price Received*	97.4%	98.4%	+ 1.0%	97.0%	97.6%	+ 0.6%
Inventory of Homes for Sale	4,671	2,022	- 56.7%	--	--	--
Months Supply of Inventory	6.6	2.6	- 60.6%	--	--	--

Townhouse-Condo

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	115	171	+ 48.7%	920	863	- 6.2%
Closed Sales	70	90	+ 28.6%	525	467	- 11.0%
Days on Market Until Sale	80	58	- 27.5%	72	76	+ 5.6%
Median Sales Price*	\$208,500	\$218,500	+ 4.8%	\$189,900	\$203,000	+ 6.9%
Percent of List Price Received*	95.9%	98.0%	+ 2.2%	96.7%	97.5%	+ 0.8%
Inventory of Homes for Sale	475	319	- 32.8%	--	--	--
Months Supply of Inventory	6.1	3.9	- 36.1%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	470	478	+ 1.7%	3,520	2,647	- 24.8%
Closed Sales	378	345	- 8.7%	2,135	1,952	- 8.6%
Days on Market Until Sale	61	74	+ 21.3%	71	74	+ 4.2%
Median Sales Price*	\$173,250	\$186,000	+ 7.4%	\$165,000	\$177,250	+ 7.4%
Percent of List Price Received*	96.8%	97.0%	+ 0.2%	96.2%	96.6%	+ 0.4%
Inventory of Homes for Sale	1,547	785	- 49.3%	--	--	--
Months Supply of Inventory	4.8	2.4	- 50.0%	--	--	--

* 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

