

# Local Market Update for March 2021

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## Ocean County

Ocean County

### Single Family

| Key Metrics                     | March     |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2020      | 2021             | Percent Change | Thru 3-2020  | Thru 3-2021      | Percent Change |
| New Listings                    | 959       | <b>982</b>       | + 2.4%         | 3,249        | <b>2,364</b>     | - 27.2%        |
| Closed Sales                    | 584       | <b>752</b>       | + 28.8%        | 1,690        | <b>2,055</b>     | + 21.6%        |
| Days on Market Until Sale       | 83        | <b>54</b>        | - 34.9%        | 83           | <b>49</b>        | - 41.0%        |
| Median Sales Price*             | \$330,000 | <b>\$410,500</b> | + 24.4%        | \$320,000    | <b>\$395,000</b> | + 23.4%        |
| Percent of List Price Received* | 97.7%     | <b>100.4%</b>    | + 2.8%         | 97.2%        | <b>99.8%</b>     | + 2.7%         |
| Inventory of Homes for Sale     | 3,233     | <b>1,127</b>     | - 65.1%        | --           | --               | --             |
| Months Supply of Inventory      | 4.4       | <b>1.3</b>       | - 70.5%        | --           | --               | --             |

### Townhouse-Condo

| Key Metrics                     | March     |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2020      | 2021             | Percent Change | Thru 3-2020  | Thru 3-2021      | Percent Change |
| New Listings                    | 93        | <b>146</b>       | + 57.0%        | 357          | <b>329</b>       | - 7.8%         |
| Closed Sales                    | 71        | <b>118</b>       | + 66.2%        | 185          | <b>270</b>       | + 45.9%        |
| Days on Market Until Sale       | 70        | <b>66</b>        | - 5.7%         | 75           | <b>67</b>        | - 10.7%        |
| Median Sales Price*             | \$189,000 | <b>\$284,550</b> | + 50.6%        | \$185,000    | <b>\$244,950</b> | + 32.4%        |
| Percent of List Price Received* | 97.3%     | <b>99.2%</b>     | + 2.0%         | 97.2%        | <b>99.3%</b>     | + 2.2%         |
| Inventory of Homes for Sale     | 372       | <b>153</b>       | - 58.9%        | --           | --               | --             |
| Months Supply of Inventory      | 5.0       | <b>1.4</b>       | - 72.0%        | --           | --               | --             |

### Adult Community

| Key Metrics                     | March     |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2020      | 2021             | Percent Change | Thru 3-2020  | Thru 3-2021      | Percent Change |
| New Listings                    | 368       | <b>389</b>       | + 5.7%         | 1,224        | <b>991</b>       | - 19.0%        |
| Closed Sales                    | 301       | <b>318</b>       | + 5.6%         | 862          | <b>897</b>       | + 4.1%         |
| Days on Market Until Sale       | 73        | <b>37</b>        | - 49.3%        | 75           | <b>42</b>        | - 44.0%        |
| Median Sales Price*             | \$195,000 | <b>\$215,000</b> | + 10.3%        | \$175,880    | <b>\$213,000</b> | + 21.1%        |
| Percent of List Price Received* | 97.1%     | <b>100.5%</b>    | + 3.5%         | 96.6%        | <b>99.7%</b>     | + 3.2%         |
| Inventory of Homes for Sale     | 1,164     | <b>335</b>       | - 71.2%        | --           | --               | --             |
| Months Supply of Inventory      | 3.4       | <b>1.0</b>       | - 70.6%        | --           | --               | --             |

\* 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

