

THE LONG & FOSTER MARKET MINUTE™

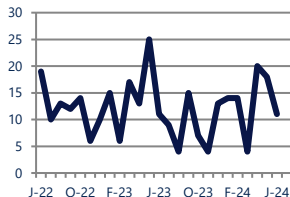
FOCUS ON: **SEA ISLE CITY HOUSING MARKET**

JUNE 2024

Zip Code(s): 08243

Units Sold

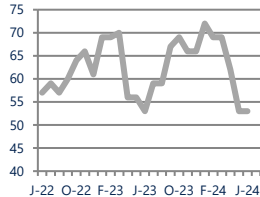
11



No Change
Vs. Year Ago

Active Inventory

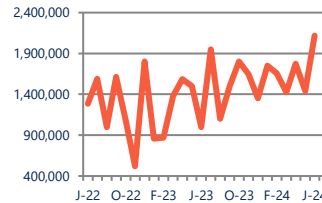
53



No Change
Vs. Year Ago

Median Sale Price

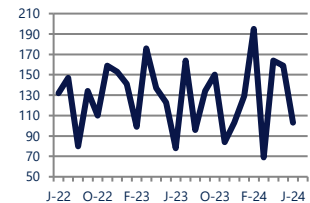
\$2,117,500



Up
Vs. Year Ago

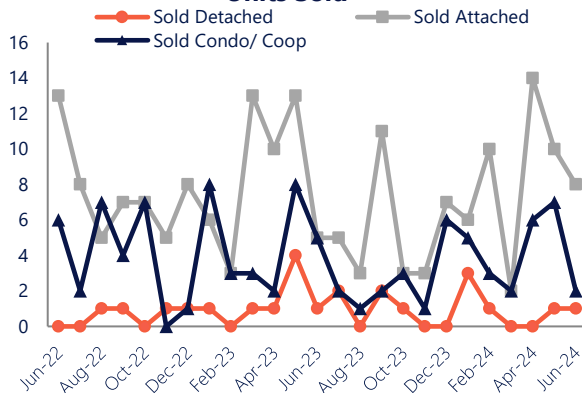
Days On Market

103



Up 32%
Vs. Year Ago

Units Sold*



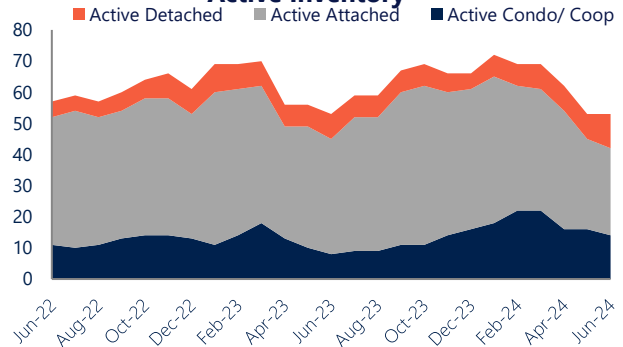
Units Sold

There was a decrease in total units sold in June, with 11 sold this month in Sea Isle City, a decrease of 39%. This month's total units sold is similar compared to a year ago.

Active Inventory

The total number of homes available this month is 53 units, which is similar compared to a year ago. This month's supply of available homes remained stable as compared to the previous month's supply.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last June, the median sale price for Sea Isle City Homes was \$999,999. This June, the median sale price was \$2,117,500, an increase of \$1,117,501 compared to last year. The current median sold price is higher than in May.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Sea Isle City are defined as properties listed in zip code/s 08243.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by CMCAOR and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of CMCAOR or Long & Foster Real Estate, Inc.

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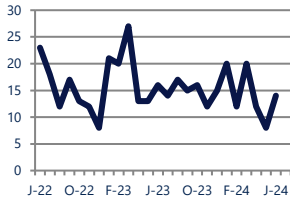
FOCUS ON: **SEA ISLE CITY HOUSING MARKET**

JUNE 2024

Zip Code(s): 08243

New Listings

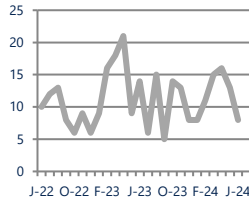
14



Down -13%
Vs. Year Ago

Current Contracts

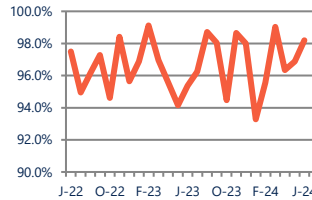
8



Down -43%
Vs. Year Ago

Sold Vs. List Price

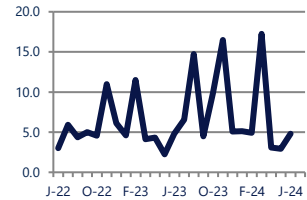
98.2%



Up 3%
Vs. Year Ago

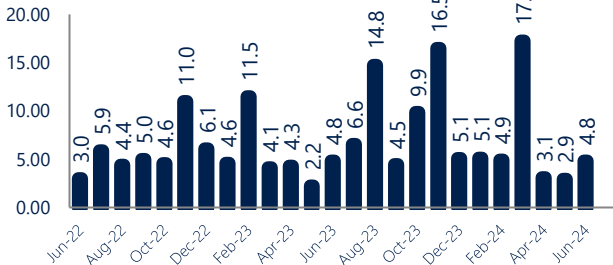
Months of Supply

4.8



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

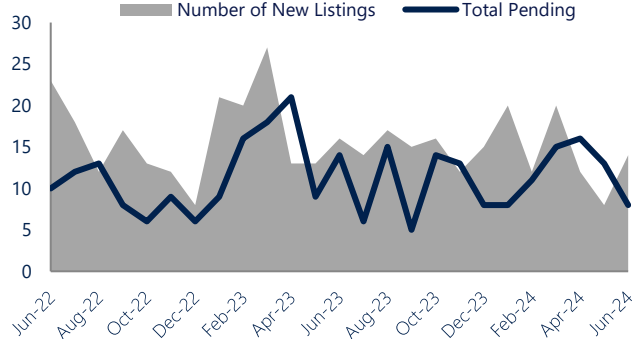
In June, there was 4.8 months of supply available in Sea Isle City. The amount of supply is similar compared to a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

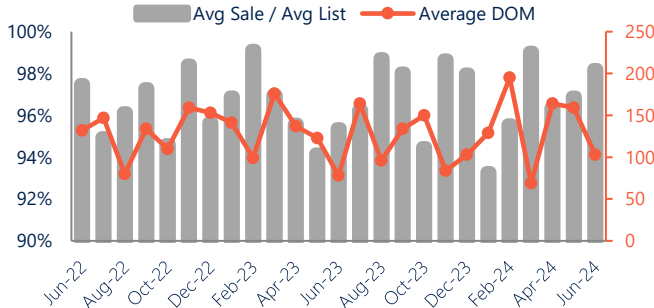
New Listings & Current Contracts

This month there were 14 homes newly listed for sale in Sea Isle City compared to 16 in June 2023, a decrease of 13%. There were 8 current contracts pending sale this June compared to 14 a year ago. The number of current contracts is 43% lower than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Sea Isle City was 98.2% of the average list price, which is 2.8% higher than at this time last year.

Days On Market

This month, the average number of days on market was 103, higher than the average last year, which was 78, an increase of 32%.

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