

# THE LONG & FOSTER MARKET MINUTE™

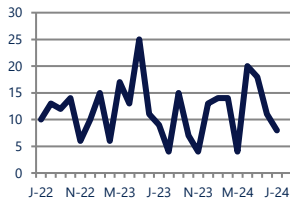
FOCUS ON: **SEA ISLE CITY HOUSING MARKET**

JULY 2024

Zip Code(s): 08243

## Units Sold

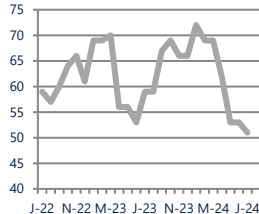
8



**Down -11%**  
Vs. Year Ago

## Active Inventory

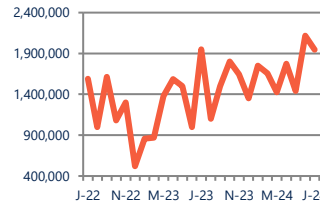
51



**Down -14%**  
Vs. Year Ago

## Median Sale Price

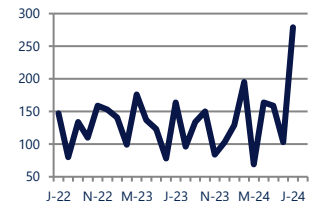
\$1,944,500



**No Change**  
Vs. Year Ago

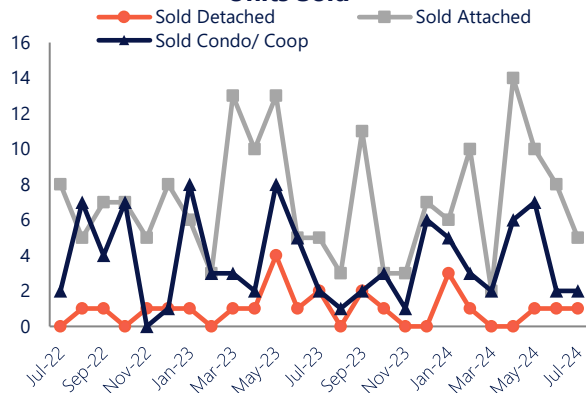
## Days On Market

279



**Up**  
Vs. Year Ago

### Units Sold\*



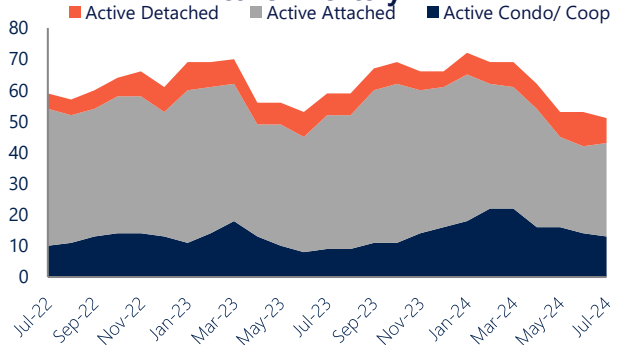
## Units Sold

There was a decrease in total units sold in July, with 8 sold this month in Sea Isle City versus 11 last month, a decrease of 27%. This month's total units sold was lower than at this time last year, a decrease of 11% versus July 2023.

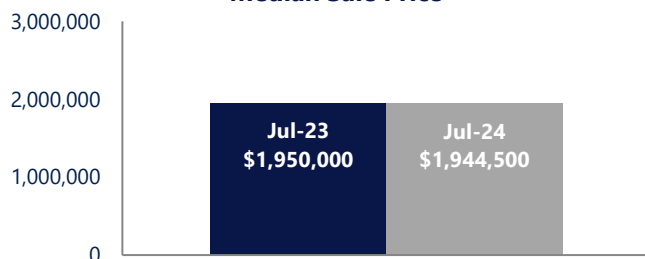
## Active Inventory

Versus last year, the total number of homes available this month is lower by 8 units or 14%. The total number of active inventory this July was 51 compared to 59 in July 2023. This month's total of 51 is lower than the previous month's total supply of available inventory of 53, a decrease of 4%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last July, the median sale price for Sea Isle City Homes was \$1,950,000. This July, the median sale price was \$1,944,500, which is similar compared to a year ago. The current median sold price is 8% lower than in June.

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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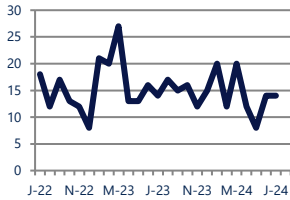
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JULY 2024

Zip Code(s): 08243

### New Listings

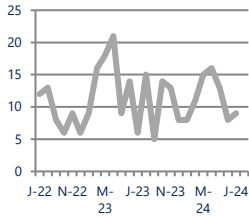
14



**No Change**  
Vs. Year Ago

### Current Contracts

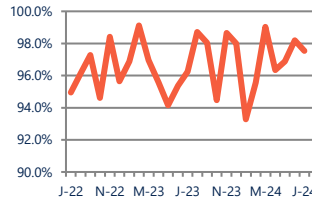
9



**Up 50%**  
Vs. Year Ago

### Sold Vs. List Price

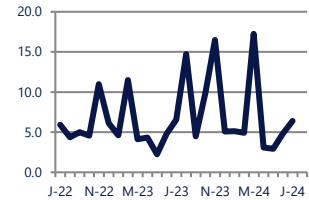
97.5%



**Up 1.3%**  
Vs. Year Ago

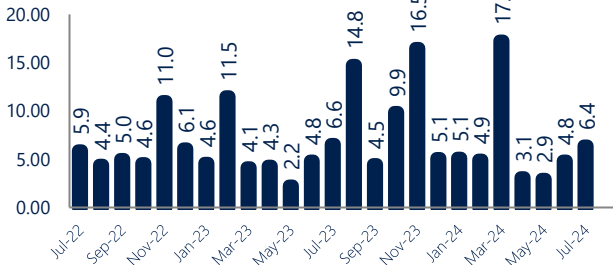
### Months of Supply

6.4



**Down -3%**  
Vs. Year Ago

### Months Of Supply



### Months of Supply

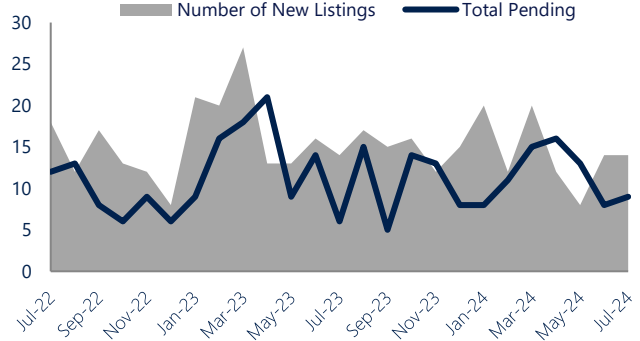
In July, there was 6.4 months of supply available in Sea Isle City, compared to 6.6 in July 2023. That is a decrease of 3% versus a year ago.

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.

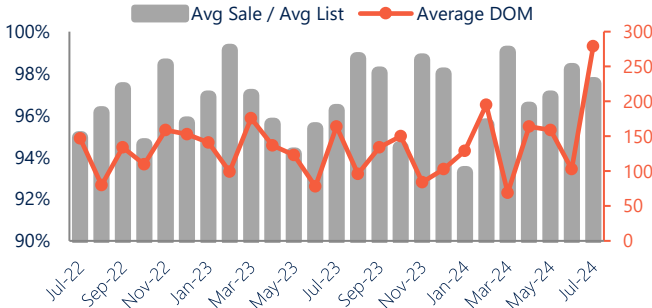
### New Listings & Current Contracts

This month there were 14 homes newly listed for sale in Sea Isle City, which is similar to the amount in July 2023. There were 9 current contracts pending sale this July compared to 6 a year ago. The number of current contracts is 50% higher than last July.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In July, the average sale price in Sea Isle City was 97.5% of the average list price, which is 1.3% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 279, higher than the average last year, which was 164. This increase was impacted by the limited number of sales.

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