

THE LONG & FOSTER MARKET MINUTE™

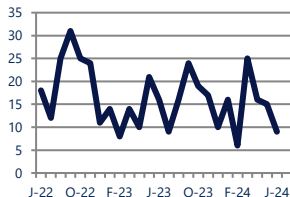
FOCUS ON: **AVALON AND STONE HARBOR HOUSING MARKET**

JUNE 2024

Zip Code(s): 08202 and 08247

Units Sold

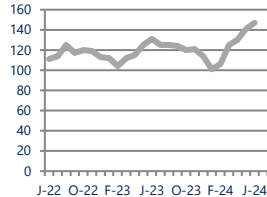
9



Down
Vs. Year Ago

Active Inventory

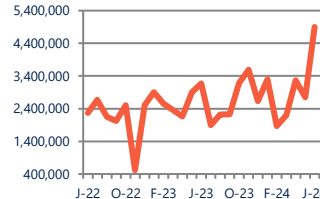
147



Up 12%
Vs. Year Ago

Median Sale Price

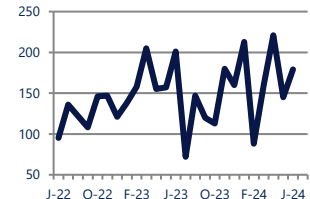
\$4,900,000



Up
Vs. Year Ago

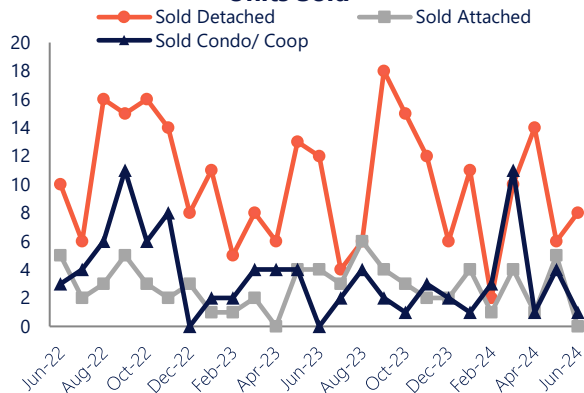
Days On Market

179



Down -11%
Vs. Year Ago

Units Sold*



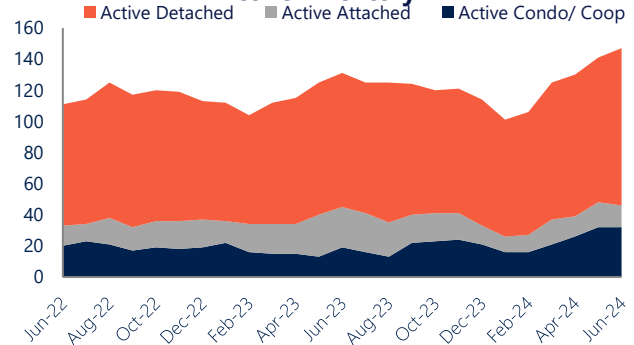
Units Sold

With relatively few transactions, there was a decrease in total units sold in June, with 9 sold this month in Avalon and Stone Harbor. This month's total units sold was lower than at this time last year, a decrease from June 2023.

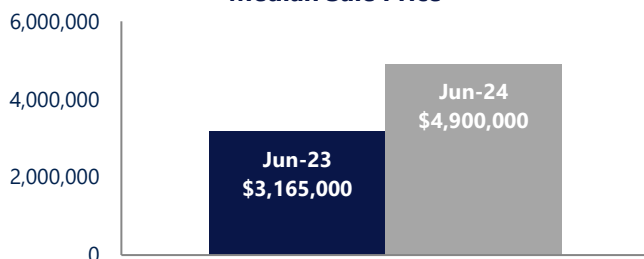
Active Inventory

Versus last year, the total number of homes available this month is higher by 16 units or 12%. The total number of active inventory this June was 147 compared to 131 in June 2023. This month's total of 147 is higher than the previous month's total supply of available inventory of 141, an increase of 4%.

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 Avalon and Stone Harbor Homes was \$3,165,000. This June, the median sale price was \$4,900,000, an increase of \$1,735,000 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.

Avalon and Stone Harbor are defined as properties listed in zip code/s 08202 and 08247.

*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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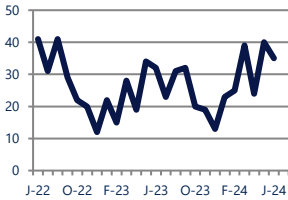
FOCUS ON: **AVALON AND STONE HARBOR HOUSING MARKET**

JUNE 2024

Zip Code(s): 08202 and 08247

New Listings

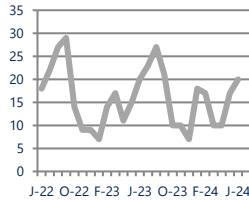
35



Up 9%
Vs. Year Ago

Current Contracts

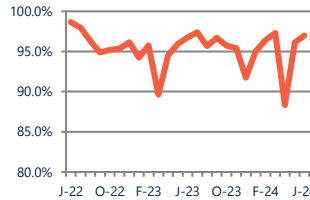
20



No Change
Vs. Year Ago

Sold Vs. List Price

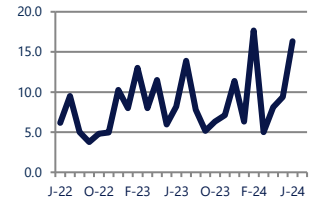
97.0%



No Change
Vs. Year Ago

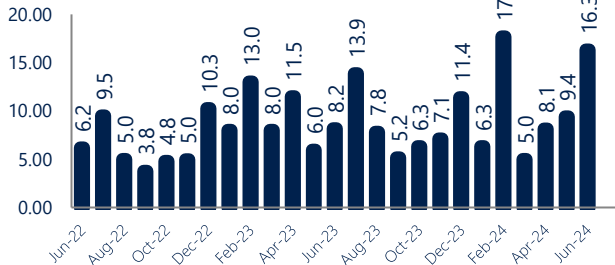
Months of Supply

16.3



Up
Vs. Year Ago

Months Of Supply



Months of Supply

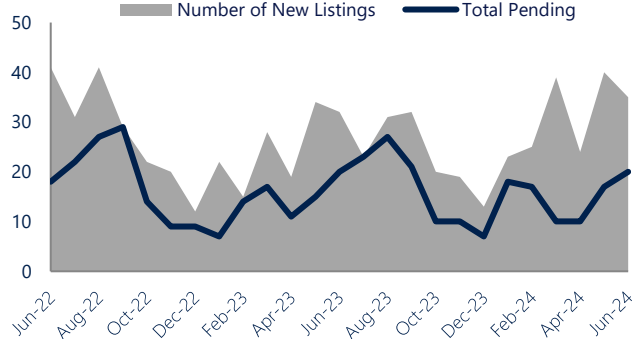
In June, there was 16.3 months of supply available in Avalon and Stone Harbor, compared to 8.2 in June 2023. That is an increase versus a year ago.

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.

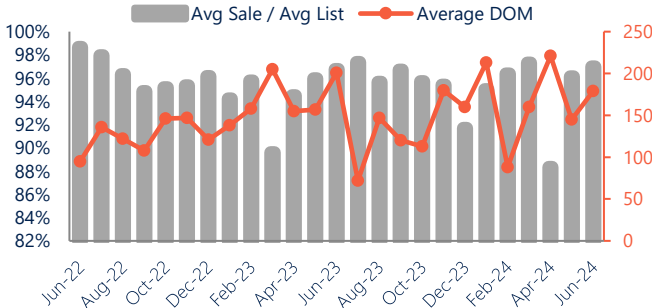
New Listings & Current Contracts

This month there were 35 homes newly listed for sale in Avalon and Stone Harbor compared to 32 in June 2023, an increase of 9%. There were 20 current contracts pending sale this June, consistent with the volume a year ago. The number of current contracts is 18% higher than last month.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Avalon and Stone Harbor was 97.0% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 179, lower than the average last year, which was 201, a decrease of 11%.

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