



The Long & Foster Market Minute™

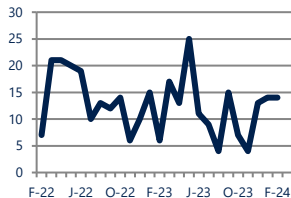
Focus On: Sea Isle City Housing Market

February 2024

Zip Code(s): 08243

Units Sold

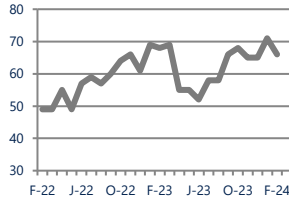
14



Up 133%
Vs. Year Ago

Active Inventory

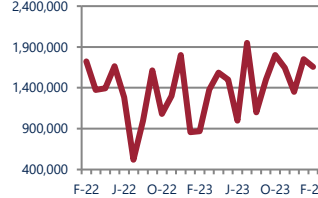
66



Down -3%
Vs. Year Ago

Median Sale Price

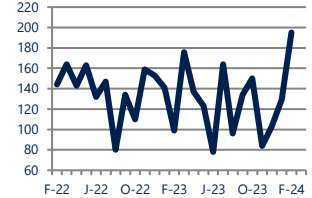
\$1,656,000



Up
Vs. Year Ago

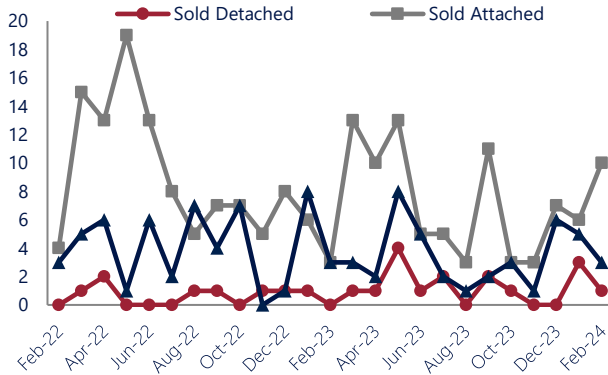
Days On Market

195



Up
Vs. Year Ago

Units Sold*



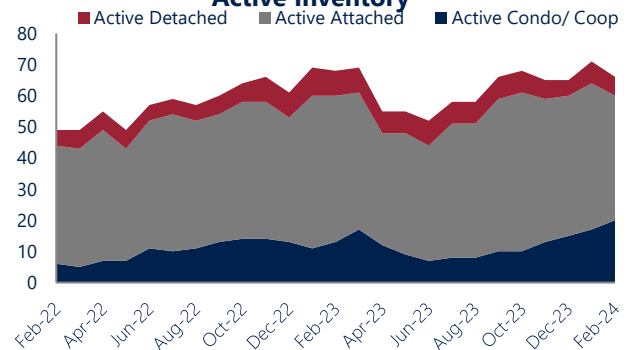
Units Sold

The number of units sold remained stable in February, with 14 sold this month in Sea Isle City. This month's total units sold was higher than at this time last year, an increase of 133% versus February 2023.

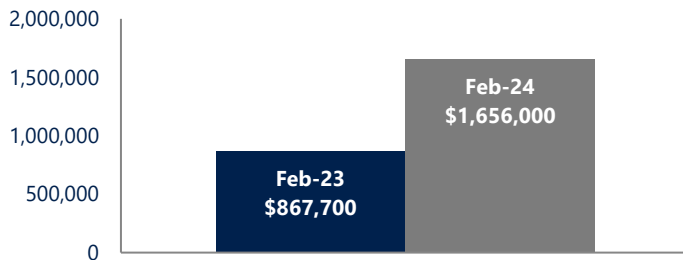
Active Inventory

Versus last year, the total number of homes available this month is lower by 2 units or 3%. The total number of active inventory this February was 66 compared to 68 in February 2023. This month's total of 66 is lower than the previous month's total supply of available inventory of 71, a decrease of 7%.

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 February, the median sale price for Sea Isle City Homes was \$867,700. This February, the median sale price was \$1,656,000, an increase of \$788,300 compared to last year. The current median sold price is lower than in January.

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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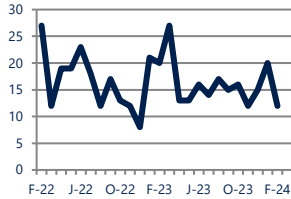
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Zip Code(s): 08243

New Listings

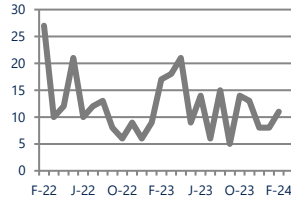
12



Down -40%
Vs. Year Ago

Current Contracts

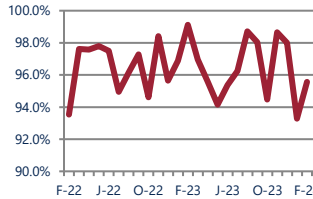
11



Down -35%
Vs. Year Ago

Sold Vs. List Price

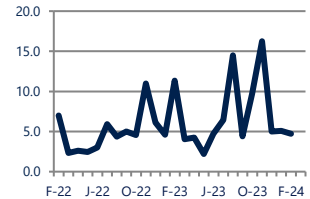
95.6%



Down -3.6%
Vs. Year Ago

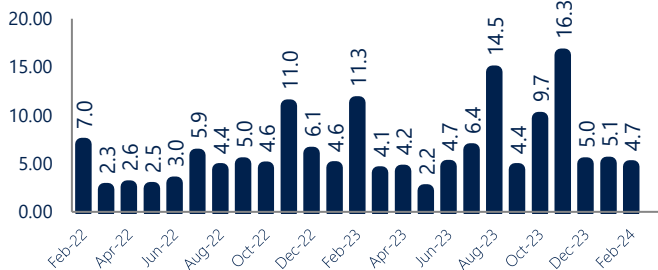
Months of Supply

4.7



Down -58%
Vs. Year Ago

Months Of Supply



Months of Supply

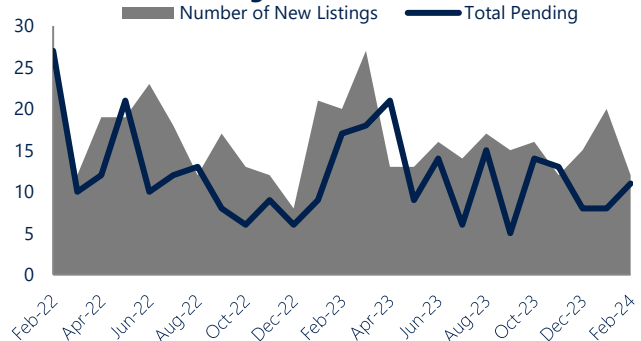
In February, there was 4.7 months of supply available in Sea Isle City, compared to 11.3 in February 2023. That is a decrease of 58% versus a year ago.

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.

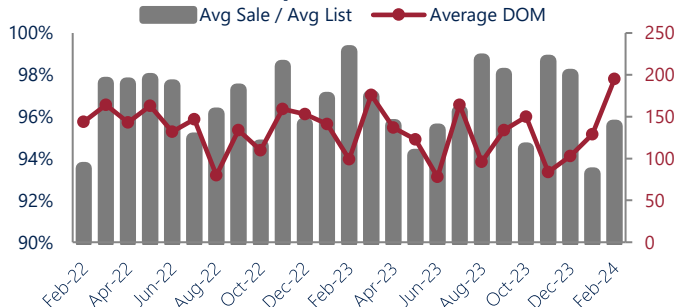
New Listings & Current Contracts

This month there were 12 homes newly listed for sale in Sea Isle City compared to 20 in February 2023, a decrease of 40%. There were 11 current contracts pending sale this February compared to 17 a year ago. The number of current contracts is 35% lower than last February.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In February, the average sale price in Sea Isle City was 95.6% of the average list price, which is 3.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 195, higher than the average last year, which was 99. This increase was impacted by the limited number of sales.

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