

# ELLIMAN

## REPORT

# Q4 2019

### MANALAPAN, HYPOLUXO ISLAND & OCEAN RIDGE SALES

Highlights of the Quarterly Survey of Manalapan, Hypoluxo Island & Ocean Ridge Residential Sales

“ Lower sales across a region that is already characterized by limited turnover. ”

Manalapan, Hypoluxo Island & Ocean Ridge Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$3,789,301	-22.5%	\$4,889,250	23.8%	\$3,061,250
Average Price Per Sq Ft	\$451	-41.7%	\$773	-29.2%	\$637
Median Sales Price	\$3,025,000	30.0%	\$2,327,500	184.7%	\$1,062,500
Number of Sales (Closed)	8	-20.0%	10	-33.3%	12
Days on Market (From Last List Date)	205	2.5%	200	76.7%	116
Manalapan Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$5,025,477	-81.4%	\$27,000,000	-57.9%	\$11,950,000
Average Price Per Sq Ft	\$449	-58.8%	\$1,090	-54.2%	\$980
Median Sales Price	\$5,800,000	-78.5%	\$27,000,000	-51.5%	\$11,950,000
Number of Sales (Closed)	4	300.0%	1	100.0%	2
Days on Market (From Last List Date)	348	-66.6%	1,043	569.2%	52
Hypoluxo Island Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	N/A	N/A	\$2,696,250	N/A	\$1,640,000
Average Price Per Sq Ft	N/A	N/A	\$507	N/A	\$318
Median Sales Price	N/A	N/A	\$2,696,250	N/A	\$1,640,000
Number of Sales (Closed)	N/A	N/A	2	N/A	2
Days on Market (From Last List Date)	N/A	N/A	150	N/A	104
Ocean Ridge Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,553,125	8.3%	\$2,357,143	113.8%	\$1,194,375
Average Price Per Sq Ft	\$455	-23.3%	\$593	12.6%	\$404
Median Sales Price	\$2,181,250	10.2%	\$1,980,000	127.8%	\$957,500
Number of Sales (Closed)	4	-42.9%	7	-50.0%	8
Days on Market (From Last List Date)	62	-34.0%	94	-54.1%	135
Ocean Ridge Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$322,300	-36.9%	\$510,500	-37.7%	\$517,000
Average Price Per Sq Ft	\$248	-15.6%	\$294	-33.5%	\$373
Median Sales Price	\$222,500	-57.6%	\$525,000	-23.3%	\$290,000
Number of Sales (Closed)	5	0.0%	5	-37.5%	8
Days on Market (From Last List Date)	138	5.3%	131	170.6%	51

Listing inventory slipped 1.4% to 73 for the third consecutive quarterly decline. In aggregate, the average size of a single-family sale surged by 63.8% to 8,406 from 5,131 in the prior year. As a result, the median sales price tripled to \$3,025,000 from \$1,062,500 to the highest median sales price in three years.