

Elliman Report

Q1-2020

**Manalapan, Hypoluxo Island
& Ocean Ridge Sales**

“After noticeably stronger results in the first two and a half months, listing inventory growth slowed as market awareness of Coronavirus occurred in mid-March.”

Manalapan, Hypoluxo Island & Ocean Ridge Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$2,910,967	-23.2%	\$3,789,301	9.5%	\$2,658,599
Average Price Per Sq Ft	\$514	14.0%	\$451	6.9%	\$481
Median Sales Price	\$2,442,500	-19.3%	\$3,025,000	5.1%	\$2,325,000
Number of Sales (Closed)	12	50.0%	8	-20.0%	15
Days on Market (From Last List Date)	169	-17.6%	205	-9.6%	187
Manalapan Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$4,176,320	-16.9%	\$5,025,477	2.2%	\$4,086,005
Average Price Per Sq Ft	\$621	38.3%	\$449	15.4%	\$538
Median Sales Price	\$3,275,000	-43.5%	\$5,800,000	-35.9%	\$5,110,150
Number of Sales (Closed)	5	25.0%	4	25.0%	4
Days on Market (From Last List Date)	275	-21.0%	348	14.1%	241
Hypoluxo Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	N/A	N/A	N/A	N/A	\$1,574,981
Average Price Per Sq Ft	N/A	N/A	N/A	N/A	\$382
Median Sales Price	N/A	N/A	N/A	N/A	\$1,574,981
Number of Sales (Closed)	N/A	N/A	N/A	N/A	2
Days on Market (From Last List Date)	N/A	N/A	N/A	N/A	152
Ocean Ridge Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$2,007,143	-21.4%	\$2,553,125	-11.4%	\$2,265,000
Average Price Per Sq Ft	\$409	-10.1%	\$455	-11.1%	\$460
Median Sales Price	\$1,600,000	-26.6%	\$2,181,250	-31.2%	\$2,325,000
Number of Sales (Closed)	7	75.0%	4	-22.2%	9
Days on Market (From Last List Date)	93	50.0%	62	-45.6%	171
Ocean Ridge Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$540,864	67.8%	\$322,300	9.3%	\$494,889
Average Price Per Sq Ft	\$325	31.0%	\$248	11.7%	\$291
Median Sales Price	\$489,000	119.8%	\$222,500	88.1%	\$260,000
Number of Sales (Closed)	11	120.0%	5	22.2%	9
Days on Market (From Last List Date)	95	-31.2%	138	-7.8%	103

Single-family price trend indicators posted sizable year over year increases. The number of sales fell for the third straight quarter on a year over year basis while listing inventory edged higher year over year after three straight quarters of declines.