

Local Market Update for September 2023

Provided by New Jersey REALTORS®



Toms River Twp

Ocean County (includes Ortley Beach, Snug Harbor)

Single Family

Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	153	105	- 31.4%	1,377	1,076	- 21.9%
Closed Sales	113	88	- 22.1%	1,004	690	- 31.3%
Days on Market Until Sale	27	33	+ 22.2%	28	38	+ 35.7%
Median Sales Price*	\$490,000	\$562,000	+ 14.7%	\$490,000	\$530,000	+ 8.2%
Percent of List Price Received*	101.2%	101.3%	+ 0.1%	103.1%	100.1%	- 2.9%
Inventory of Homes for Sale	324	228	- 29.6%	--	--	--
Months Supply of Inventory	2.9	2.9	0.0%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	22	18	- 18.2%	192	131	- 31.8%
Closed Sales	17	12	- 29.4%	143	103	- 28.0%
Days on Market Until Sale	17	30	+ 76.5%	24	34	+ 41.7%
Median Sales Price*	\$331,000	\$427,000	+ 29.0%	\$320,000	\$365,000	+ 14.1%
Percent of List Price Received*	100.7%	99.1%	- 1.6%	102.9%	101.2%	- 1.7%
Inventory of Homes for Sale	41	25	- 39.0%	--	--	--
Months Supply of Inventory	2.7	2.2	- 18.5%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	25	33	+ 32.0%	252	277	+ 9.9%
Closed Sales	32	30	- 6.3%	204	191	- 6.4%
Days on Market Until Sale	43	56	+ 30.2%	31	49	+ 58.1%
Median Sales Price*	\$340,000	\$287,000	- 15.6%	\$313,000	\$320,000	+ 2.2%
Percent of List Price Received*	100.8%	98.9%	- 1.9%	101.7%	98.9%	- 2.8%
Inventory of Homes for Sale	38	64	+ 68.4%	--	--	--
Months Supply of Inventory	1.6	3.1	+ 93.8%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month

