

Local Market Update for September 2023

Provided by New Jersey REALTORS®



Ocean County

Ocean County

Single Family

Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	792	623	- 21.3%	7,604	5,921	- 22.1%
Closed Sales	677	504	- 25.6%	5,509	4,120	- 25.2%
Days on Market Until Sale	31	40	+ 29.0%	32	44	+ 37.5%
Median Sales Price*	\$506,500	\$575,444	+ 13.6%	\$500,000	\$530,000	+ 6.0%
Percent of List Price Received*	100.5%	100.8%	+ 0.3%	102.5%	100.1%	- 2.3%
Inventory of Homes for Sale	1,804	1,280	- 29.0%	--	--	--
Months Supply of Inventory	2.9	2.8	- 3.4%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	100	74	- 26.0%	909	720	- 20.8%
Closed Sales	80	65	- 18.8%	766	541	- 29.4%
Days on Market Until Sale	23	30	+ 30.4%	35	38	+ 8.6%
Median Sales Price*	\$277,200	\$318,000	+ 14.7%	\$295,000	\$319,000	+ 8.1%
Percent of List Price Received*	100.9%	101.4%	+ 0.5%	102.6%	100.9%	- 1.7%
Inventory of Homes for Sale	185	129	- 30.3%	--	--	--
Months Supply of Inventory	2.3	2.0	- 13.0%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	398	401	+ 0.8%	3,563	3,417	- 4.1%
Closed Sales	357	342	- 4.2%	2,907	2,640	- 9.2%
Days on Market Until Sale	34	37	+ 8.8%	30	42	+ 40.0%
Median Sales Price*	\$264,000	\$285,000	+ 8.0%	\$270,000	\$285,000	+ 5.6%
Percent of List Price Received*	99.5%	99.1%	- 0.4%	101.3%	99.0%	- 2.3%
Inventory of Homes for Sale	622	636	+ 2.3%	--	--	--
Months Supply of Inventory	1.9	2.2	+ 15.8%	--	--	--

* 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

