

Little Silver, NJ Real Estate 2018 Review

Sales Volume is Down

Sales have decreased -2.9% Year-to-Date

Mid-year in 2017, 70 total homes were sold. However, by the end of June 2018, only 68 homes were sold.

Sales Prices are Up

The median sales price has increased 15.9%

The median final sale price has increased to \$635,000 by the end of June 2018. This is compared to the mid-year median sale price of 2017, which was \$548,000.

New Inventory is Down

New Listings to the market have decreased -12.3%

By mid-year of 2017, 122 new homes had come to the market. However, this year only 107 new homes have been listed as of June 2018.

Slight Increase in List Prices

The median price for new listings is up 3.5%

By mid-year June 2018, the median price for new homes coming to the market is \$729,900. That is an increase from the 2017 median list price of \$705,500.

It's a Seller's Market

On average there is a 4-month supply of houses

Real Estate analysts often state that whenever the "month supply of homes" in a market falls below 5, it is more favorable for sellers.