

New Jersey Shore - Market Update

October 3, 2022

A wide array of homes are currently available for sale from Asbury Park to Mantoloking. Across the 15 towns I track in Monmouth and Ocean Counties, there are 189 homes for sale at an average price of \$1.399 million.

In Spring Lake and Sea Girt, there are 11 and 6 homes on the market with median prices of \$3.85 million and \$4.85 million respectively. To view select New Jersey Shore listings, [click here](#).

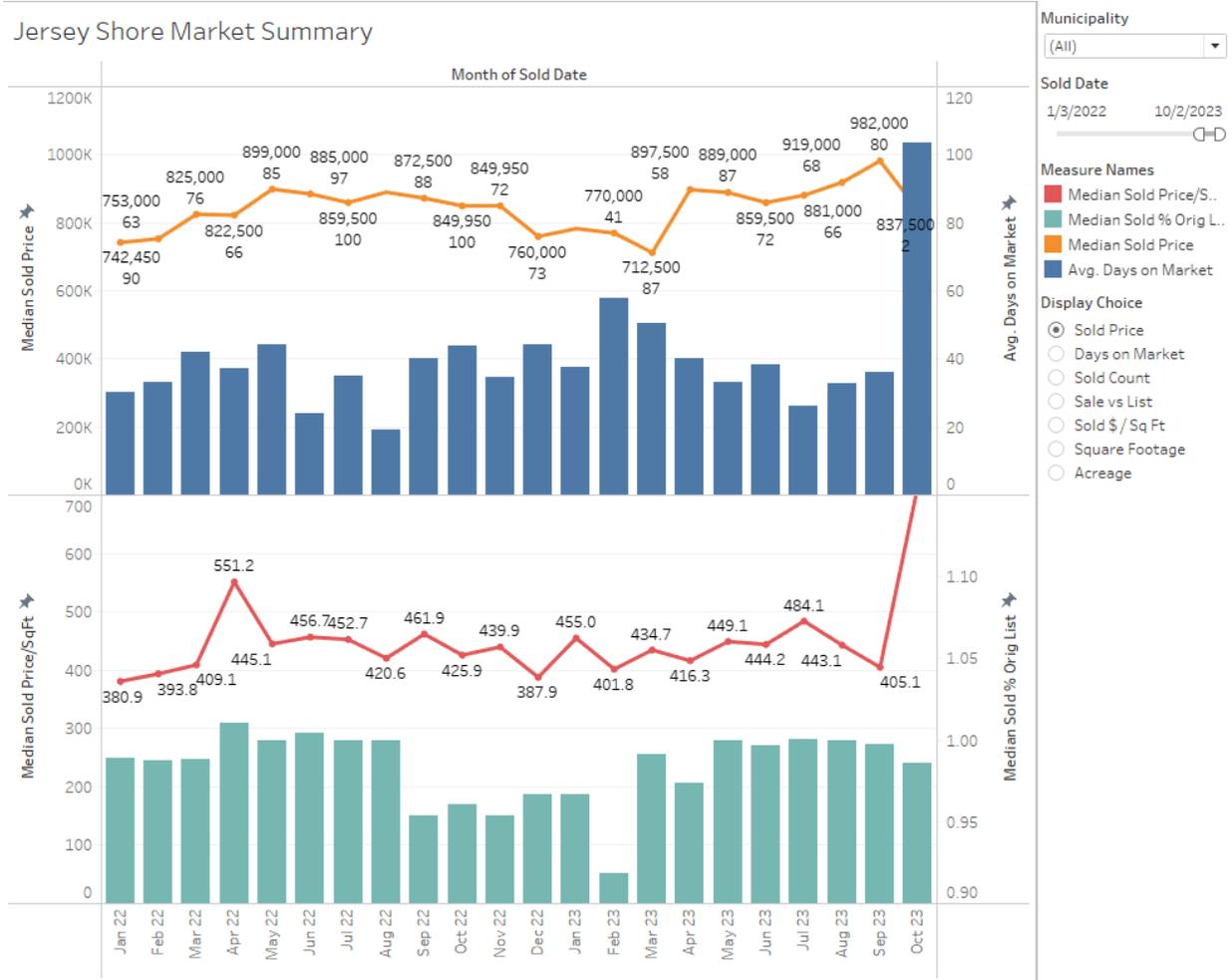
Market Breakdown - Active by Town

Municipality	Median List Price	Count of List Number	Median Days on Market	Median List Price/SqFt	Median Apx SqFt
Allenhurst	5,499,000	3	110	1,211	4,959
Sea Girt	4,874,500	6	56	1,070	3,184
Mantoloking	4,675,000	9	41	1,336	3,267
Spring Lake	3,850,000	11	28	989	3,475
Avon-by-the-sea	3,437,500	4	104	973	3,922
Bay Head	2,600,000	9	32	1,087	3,676
Manasquan	1,925,000	19	62	666	2,830
Brielle	1,659,900	3	90	521	3,400
Point Pleasant Beach	1,562,500	20	64	668	2,681
Belmar	1,375,000	8	41	770	2,045
Wall	1,099,000	35	26	420	3,173
Spring Lake Heights	950,000	9	63	514	1,969
Bradley Beach	819,450	6	11	585	1,264
Point Pleasant	699,000	29	27	390	1,785
Asbury Park	589,500	18	56	417	1,368
Grand Total	1,399,000	189	41	562	2,554

Market Trends and Sales Data

Monthly Sales Price: Over the last month, the median price of sold homes rose from \$919,000 in August to \$982,000 in September. A total of 68 and 80 homes were sold in each month respectively.

Year-over-Year Growth: On a year-over-year basis, median home prices rose from \$872,500 in September 2022 to \$982,000 in September 2023.



Top Performing Towns: For the year to date, the highest volume of home sales were in Wall with 156 sold and Point Pleasant with 132 sold.

Jersey Shore Market Summary

Municipality	≡	Quarter of Sold Date			Grand T..
		2023 Q1	2023 Q2	2023 Q3	
Wall		40.0	50.0	66.0	156.0
Point Pleasant		35.0	44.0	53.0	132.0
Manasquan		13.0	17.0	19.0	49.0
Asbury Park		12.0	16.0	15.0	43.0
Point Pleasant Beach		13.0	17.0	13.0	43.0
Brielle		6.0	14.0	8.0	28.0
Belmar		12.0	5.0	8.0	25.0
Sea Girt		7.0	12.0	6.0	25.0
Spring Lake		9.0	10.0	4.0	23.0
Avon-by-the-sea		5.0	8.0	4.0	17.0
Bradley Beach		3.0	7.0	6.0	16.0
Spring Lake Heights		5.0	6.0	5.0	16.0
Bay Head		4.0	9.0	2.0	15.0
Mantoloking		2.0	1.0	4.0	7.0
Allenhurst		1.0	1.0	1.0	3.0
Grand Total		167.0	217.0	214.0	598.0

Mantoloking, Sea Girt, and Spring Lake led in average selling prices with \$2.975mm, \$2.90mm, and \$2.81 million respectively.

Jersey Shore Market Summary

Municipality	≡	Quarter of Sold Date			Grand Total
		2023 Q1	2023 Q2	2023 Q3	
Mantoloking		4,670,000	1,800,000	3,587,500	2,975,000
Sea Girt		2,300,000	3,000,000	2,850,000	2,900,000
Spring Lake		2,025,000	3,000,000	2,476,513	2,809,000
Allenhurst		12,750,000	2,700,000	2,450,000	2,700,000
Bay Head		1,274,500	2,325,000	6,443,750	2,160,000
Avon-by-the-sea		1,750,000	1,162,500	1,595,500	1,466,000
Manasquan		1,155,000	1,285,000	1,250,000	1,200,000
Bradley Beach		1,050,000	1,410,000	800,556	1,175,500
Spring Lake Heights		770,000	1,525,000	975,000	1,116,251
Belmar		810,000	1,761,000	1,990,000	1,042,000
Brielle		735,000	1,099,975	1,044,500	984,975
Point Pleasant Beach		775,000	857,000	985,000	875,000
Wall		675,000	686,500	820,000	746,000
Point Pleasant		525,000	577,500	639,000	580,000
Asbury Park		554,750	474,500	585,000	560,000
Grand Total		745,000	875,000	930,125	855,000

Price Per Square Foot: Average price per square foot dipped from \$443 in August to \$405 in September and on a year-over-year basis compared to \$462 in September 2022.

Jersey Shore Market Summary

Municipality	Month of Sold Date														Grand Total
	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	
Allenhurst	825		1,152							793		1,187			988
Mantoloking	811			791	1,061		500							1,208	963
Spring Lake	1,418	909	1,091	1,078	749	801	1,000	942	929	1,048	879	1,317	633		946
Sea Girt	877	1,921	841	863	528		933	842	769	990	967	1,026	831		879
Avon-by-the-Sea	843		852	542		927	601		1,116	862		677	1,214		852
Bay Head	711	327	679		764	421		535	1,332	592		902			711
Manasquan	710	596	528	477	628	679	635	639	647	375	788	608	492		611
Belmar	572	345	539	665			483	542	868	686	628		660		594
Spring Lake NJ	547	457	495	532	453	439	555		542	365	374	588			535
Bradley Beach			458	538		407		552	739		530		646		534
Point Pleasant	526	511	449	433	421	370	549	538	471	576	562	661	409	717	511
Brielle	554	597	434		615	402	357	543	496	521	492	571	422		503
Point Pleasant	388	391	425	374	427	398	386	380	366	407	407	380	371		387
Wall	406	356	373	377	394	333	392	317	396	347	385	395	334		376
Asbury Park	391	419	259	252	462	244	339	319	371	341	549	348	255		356
Grand Total	462	426	440	388	455	402	435	416	449	444	484	443	405	717	434

Market Velocity and Price Negotiability: Days on the Market averaged 23 days in September, indicating robust demand. The average percentage of Selling Price to Original List Price remained strong, at 100% this month.

Jersey Shore Market Summary

Municipality	Month of Sold Date														Grand Total
	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	
Allenhurst	53.0		24.0		86.0					109.0		93.0			86.0
Mantoloking	24.0			24.0	65.0		126.0		48.0				43.0		47.5
Belmar	30.5	68.0	31.5	46.5	36.0	157.0	15.0	68.5	48.0	81.5	24.0		36.0		36.0
Avon-by-the-Sea	29.0		3.0	21.0	172.0	129.0	69.0	5.0	38.0	50.5		118.5	33.5		35.0
Bay Head	11.0	129.0	59.0	124.0	45.5	70.5		17.0	49.0	26.5		67.0	15.0		32.0
Spring Lake NJ	50.0	29.0	8.0	99.0	56.0	96.0	30.5	21.0	22.0	81.5	5.0	10.0	18.0		28.5
Spring Lake	44.0	77.0	18.0	14.0	15.5	18.0	106.0	4.0	3.0	20.0	26.5	23.0	66.0		26.5
Asbury Park	70.5	30.0	24.0	19.0	19.5	74.0	71.0	26.5	16.5	10.0	11.5	24.0	48.0		24.0
Brielle	133.5	31.0	42.0	68.0	87.0	113.0	9.0	49.5	88.0	6.0	12.0	9.0	29.0		21.0
Point Pleasant	35.0	20.0	21.0	52.0	32.0	40.0	46.0	20.0	40.0	30.0	4.0	20.5	27.0	25.0	21.0
Sea Girt	27.5	32.0	4.0	1.0	21.0	1.0	56.0	24.0	8.0	65.0	10.0	40.0	31.0		21.0
Wall	9.0	17.0	37.0	45.0	16.0	39.0	27.0	11.0	12.0	9.0	10.0	14.0	13.0		15.0
Point Pleasant	15.0	20.0	11.0	23.0	16.5	11.0	11.0	8.0	14.0	12.0	10.5	11.5	15.0		14.0
Manasquan	12.0	30.0	7.0	8.5	79.0	18.0	7.0	8.0	9.0	88.0	7.5	21.0	20.0	182.0	12.0
Bradley Beach	13.0		94.0	81.0		64.0	6.0	7.0	8.5		11.0		36.0		11.0
Grand Total	16.5	26.0	15.5	23.0	28.0	39.0	20.0	15.0	15.0	14.0	10.5	18.5	23.0	103.5	18.0

Jersey Shore Market Summary

Municipality	Month of Sold Date														Grand Total
	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	
Bradley Beach	0.9582		0.9396	0.9524		1.0104	1.2000	1.0319	1.1286		1.0000		0.9497		1.0008
Asbury Park	0.9550	1.0484	0.9498	0.9869	1.0000	1.0018	1.0001	0.9470	1.0083	1.0005	0.9871	0.9636	0.9948		1.0000
Point Pleasant	0.9732	0.9848	1.0077	1.0000	0.9918	0.9533	1.0204	1.0000	1.0001	1.0170	0.9943	1.0065	1.0000		1.0000
Wall	1.0000	0.9933	0.9773	1.0000	1.0000	0.9840	0.9738	0.9787	1.0000	1.0516	1.0233	1.0000	1.0000		1.0000
Manasquan	0.9641	0.9684	0.9821	0.9828	0.8863	0.9818	1.0059	0.9663	1.0239	0.9748	0.9808	0.9808	1.0000	0.9925	0.9818
Spring Lake NJ	0.9894	0.9638	0.9735	0.9694	0.9335	0.8980	1.0538	1.0000	0.9600	1.0085	1.0011	1.0310	1.0439		0.9769
Belmar	0.9867	0.9418	0.9479	0.9575	0.9218	0.9060	1.0438	0.9492	0.9579	0.9773	1.0000		1.0000		0.9733
Brielle	0.9174	0.9576	1.0111	0.9729	1.0000	0.9528	1.0417	0.9474	0.9361	1.0338	1.1124	1.0571	0.9860		0.9729
Point Pleasant	0.9581	0.9825	1.0000	0.9846	0.9682	0.9587	0.9412	0.9380	0.9684	0.9511	1.0000	1.0103	0.9525	0.9798	0.9684
Spring Lake	0.8849	0.9208	0.9867	0.9684	0.9674	1.0000	0.9412	0.9837	0.9965	0.9505	0.9178	0.9820	1.0032		0.9658
Sea Girt	0.9872	0.9762	0.9617	0.9068	0.9892	0.9086	0.9254	0.9746	0.9698	0.9567	1.0003	0.9581	0.9649		0.9638
Avon-by-the-Sea	0.9333		1.0000	0.9750	0.8756	0.9469	0.9444	1.1123	0.9319	0.9423		0.9934	1.0259		0.9477
Allenhurst	0.9653		0.9048		0.8673					0.9474		0.9608			0.9474
Bay Head	0.9256	0.9239	0.8981	0.9200	0.9359	0.9258		1.0428	0.9574	0.9392		0.9628	0.8403		0.9385
Mantoloking	0.8595			0.8852	0.9594		0.8629		0.9023				0.9560		0.9343
Grand Total	0.9735	0.9764	0.9786	0.9765	0.9835	0.9750	1.0000	0.9789	1.0000	1.0000	1.0000	1.0000	1.0000	0.9861	0.9887

I hope you found this update helpful. If you need more insights, tailored listing suggestions, or assistance with your real estate journey, feel free to reach out to me.

Wishing you a healthy, happy and prosperous October!

Best regards,

Steve



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Focus Area

The charts in Appendix A below show various statistics with respect to single family homes across select towns from Asbury Park to Mantoloking (just south of Bay Head in the chart below).

