

ELLI MAN

REPORT

Q3 2019

MANALAPAN, HYPOLUXO ISLAND & OCEAN RIDGE SALES

Quarterly Survey of Manalapan, Hypoluxo Island & Ocean Ridge Residential Sales

MANALAPAN, HYPOLUXO ISLAND & OCEAN RIDGE

DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

58.9%

PACE

Months of Supply

5.3 mos

SALES

Closed Sales

37.5%

INVENTORY

Total Inventory

15.2%

MARKETING TIME

Days on Market

12 days

NEGOTIABILITY

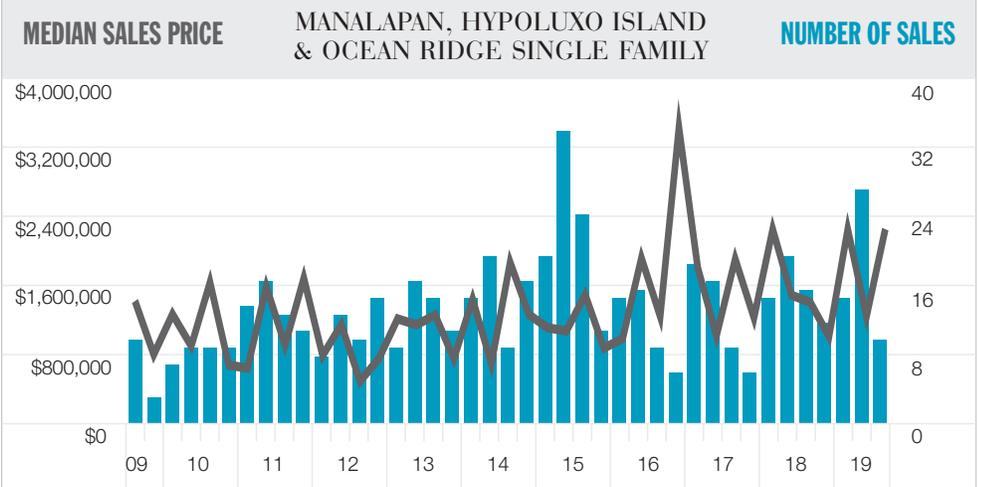
Listing Discount

1.8%

- The large rise in average sales size skewed price trend indicators higher across the region
- Manalapan days on market surged as a listing that languished on the market was sold for a new record price
- Hypoluxo Island listing inventory declined as marketing time expanded
- Ocean Ridge sales fell short of year-ago levels as listing inventory declined

Manalapan, Hypoluxo Island & Ocean Ridge Market Matrix (Single Family)

	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$4,889,250	163.9%	\$1,852,946	169.7%	\$1,812,742
Average Price Per Sq Ft	\$773	88.5%	\$410	81.5%	\$426
Median Sales Price	\$2,327,500	79.0%	\$1,300,000	58.9%	\$1,465,000
Number of Sales (Closed)	10	-64.3%	28	-37.5%	16
Days on Market (From Last List Date)	200	69.5%	118	-5.7%	212
Listing Discount (From Last List Price)	12.7%		18.6%		10.9%
Listing Inventory (active)	67	1.5%	66	-15.2%	79
Months of Supply	20.1	183.1%	7.1	35.8%	14.8
Average Square Feet (Closed)	6,325	40.0%	4,519	48.6%	4,256

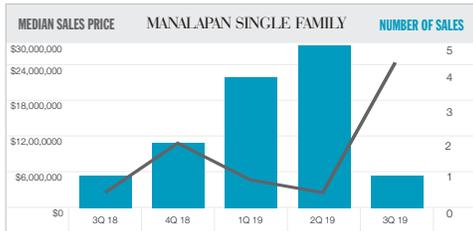


The markets across the region pivoted to more substantial sized sales, significantly skewing their price trend indicators higher. Sales in three single-family markets averaged 6,325 square feet, up 48.6% above the year-ago level. Each single-family submarket showed light sales activity, down overall, by 37.5% to 10 from the year-ago quarter. Listing inventory for the single-family market fell 15.2% to 67 over the same period. With sales

declining more than listing inventory, the pace of the market cooled. Months of supply, the number of months to sell all listing inventory at the current rate of sales was 20.1, 35.8% slower over the prior-year quarter. Days on market, the average number of days from the last list price change to the contract date, was 200 days, 5.7% shorter than the same period the previous year but reflective of the slow-moving market.

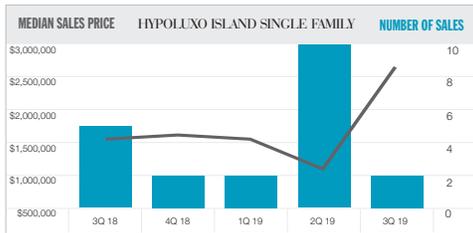
The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

MANALAPAN SINGLE FAMILY



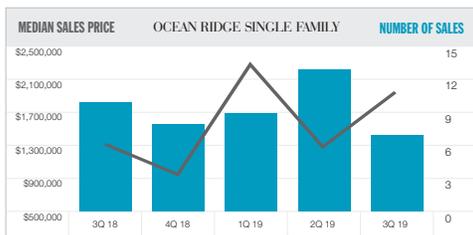
Manalapan Market Matrix (S. Fam.)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$27,000,000	1115.6%	\$2,221,200	881.8%	\$2,750,000
Average Price Per Sq Ft	\$1,090	174.6%	\$397	131.4%	\$471
Median Sales Price	\$27,000,000	890.1%	\$2,727,000	881.8%	\$2,750,000
Number of Sales (Closed)	1	-80.0%	5	0.0%	1
Days on Market (From Last List Date)	1,043	748.0%	123	63.2%	639
Listing Discount (From Last List Price)	10.7%		12.3%		27.1%
Listing Inventory (active)	21	-12.5%	24	-19.2%	26
Months of Supply	63.0	337.5%	14.4	-19.2%	78.0
Average Square Feet (Closed)	24,760	342.6%	5,594	323.8%	5,843

HYPOLUXO ISLAND SINGLE FAMILY



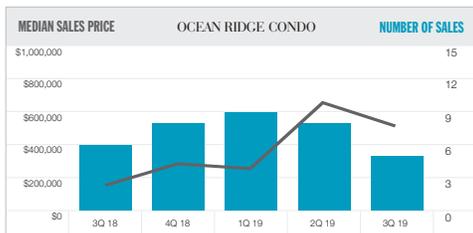
Hypoluxo Is, Market Matrix (S. Fam.)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$2,696,250	95.6%	\$1,378,750	99.3%	\$1,352,775
Average Price Per Sq Ft	\$507	37.8%	\$368	49.6%	\$339
Median Sales Price	\$2,696,250	142.4%	\$1,112,500	71.2%	\$1,575,000
Number of Sales (Closed)	2	-80.0%	10	-60.0%	5
Days on Market (From Last List Date)	150	21.0%	124	28.2%	117
Listing Discount (From Last List Price)	15.3%		11.6%		4.4%
Listing Inventory (active)	19	-5.0%	20	-24.0%	25
Months of Supply	28.5	375.0%	6.0	90.0%	15.0
Average Square Feet (Closed)	5,321	42.2%	3,742	33.3%	3,993

OCEAN RIDGE SINGLE FAMILY



Ocean Ridge Market Matrix (Condo)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$2,357,143	13.5%	\$2,076,077	20.9%	\$1,949,000
Average Price Per Sq Ft	\$593	34.5%	\$441	28.6%	\$461
Median Sales Price	\$1,980,000	52.3%	\$1,300,000	48.6%	\$1,332,500
Number of Sales (Closed)	7	-46.2%	13	-30.0%	10
Days on Market (From Last List Date)	94	-15.3%	111	-56.7%	217
Listing Discount (From Last List Price)	15.0%		24.8%		10.8%
Listing Inventory (active)	27	22.7%	22	-3.6%	28
Months of Supply	50.1	127.7%	22.0	37.6%	36.4
Average Square Feet (Closed)	3,978	-15.4%	4,703	-5.9%	4,228

OCEAN RIDGE CONDO



Ocean Ridge Market Matrix (Condo)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$510,500	-17.5%	\$618,653	12.7%	\$453,000
Average Price Per Sq Ft	\$294	-1.0%	\$297	-10.4%	\$328
Median Sales Price	\$525,000	-21.6%	\$670,000	236.5%	\$156,000
Number of Sales (Closed)	5	-37.5%	8	-16.7%	6
Days on Market (From Last List Date)	131	-13.2%	151	54.1%	85
Listing Discount (From Last List Price)	3.4%		8.3%		7.0%
Listing Inventory (active)	25	-16.7%	30	-7.4%	27
Months of Supply	15.0	32.7%	11.3	11.1%	13.5
Average Square Feet (Closed)	1,737	-16.7%	2,086	25.7%	1,382

BY SALES SHARE MANALAPAN, HYPOLUXO ISLAND & OCEAN RIDGE MARKET

FINANCE	Current Quarter	Prior Year Quarter
Single Family		
Cash	66.7%	53.3%
Mortgage	33.3%	46.7%

PRICE	Current Quarter	Prior Year Quarter
Single Family		
Under \$1M	20.0%	31.3%
\$1M-\$2M	30.0%	31.3%
Over \$2M	50.0%	37.5%

OVER/UNDER LAST LIST	Current Quarter	Prior Year Quarter
Single Family		
Over	0.0%	0.0%
At	0.0%	6.3%
Under	100.0%	93.8%

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