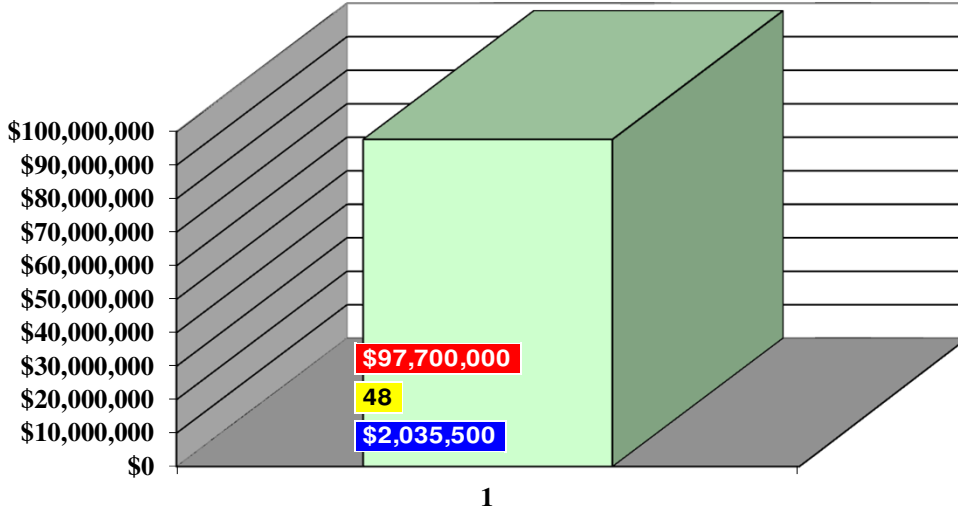


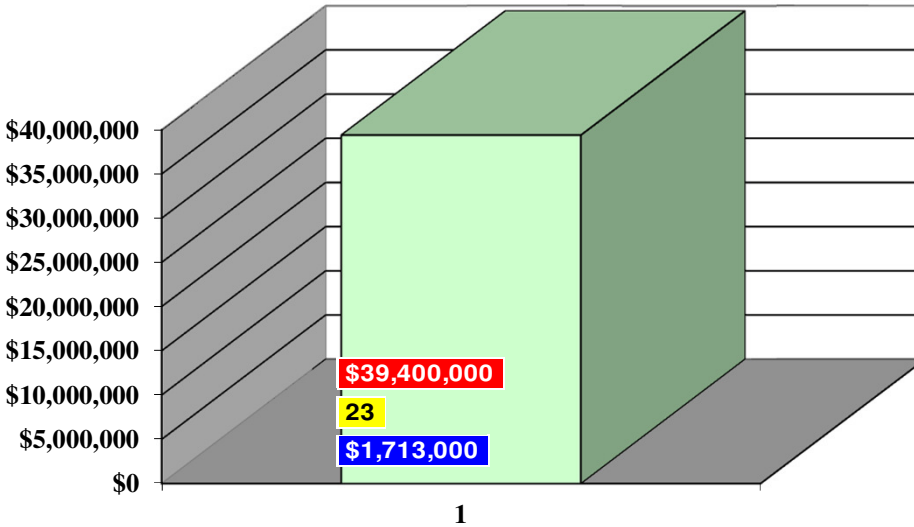


# OVERALL MARKET - 2018 1ST QUARTER

## AVALON



## STONE HARBOR



 TOTAL SALES VOLUME

 TOTAL NUMBER OF SALES

 AVG SALE PRICE

TRENDS 2018 (vs) 2017  
(FIRST QUARTER 2017)

**SALES**

Avalon

- > 11% decrease in number of transactions.
- > 2.5% increase in total sales volume
- > 15% increase in average sale price
- > 1% decrease in the average % sale prices were discounted from listed prices.
- > Many buyers remain very interested in purchasing a second home at the shore.

Stone Harbor

- > 28% decrease in number of transactions.
- > 36% decrease in total sales volume
- > 11% decrease in average sale price
- > 1% decrease in the average % sale prices were discounted from listed prices.
- > Many buyers remain very interested in purchasing a second home at the shore.

**SALE LISTINGS**

Avalon

- > 5.5% decrease in current listings.
- > 6.5% decrease in new listings
- > There was a (1.18 to 1) ratio of new listings (57) to sale transactions (48) (vs) (1.13 to 1) - (61 to 54) ratio.

Stone Harbor

- > 31% decrease in current listings.
- > 36% decrease in new listings
- > There was a (1.08 to 1) ratio of new listings (25) to sale transactions (23) (vs) (1.22 to 1) - (39 to 32) ratio.

**SUMMARY**

There was a 13% decrease in the Total Sales Volume (\$137,000,000 (vs) \$157,000,000) and a 17.5% decrease in the number of transactions (71 (vs) 86) for the First Quarter of 2018 (vs) 2017 in the overall marketplace for Seven Mile Beach Island.

Sale Activity was the highest first quarter compared to all past years except for 2017 which was the highest in market history and we expect Buyer activity to continue being very strong throughout the year due to pent-up Buyer demand, low mortgage interest rates and good market conditions. Buyers are still looking for the Best Buy in each market segment and they understand the long term benefits of acquiring seashore property for family enjoyment and as an investment.

**OVERALL MARKET SEGMENT  
(FIRST QUARTER -- 2018)**

FIRST QUARTER - 2018

FIRST QUARTER - 2017

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	48	23	54	32
Total Sales Volume	\$97,700,000	\$39,400,000	\$95,500,000	\$61,500,000
Price Range	\$150,000 to \$10,500,000	\$207,000 to \$5,825,000	\$425,000 to \$6,500,000	\$325,000 to \$6,770,000
Average Sale Price	\$2,035,500	\$1,713,000	\$1,768,500	\$1,922,000
Average % Sale Prices Discounted From Listed Prices	4.5%	4.5%	5.5%	5.5%
<b>SALE LISTINGS</b>				
Current	154	73	163	106
New	57	25	61	39
<b>TOTAL</b>	<b>211</b>	<b>98</b>	<b>224</b>	<b>145</b>

*This Analysis is based upon statistics of the Cape May County Multiple Listing Service and is subject to errors and omissions.*

**OCEANFRONT HOMES MARKET SEGMENT  
(FIRST QUARTER -- 2018)**

FIRST QUARTER - 2018

FIRST QUARTER - 2017

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	5	1	3	2
Total Sales Volume	\$29,500,000	\$5,825,000	\$13,600,000	\$11,247,500
Price Range	\$2,175,000 to \$8,625,000	\$5,825,000	\$3,500,000 to \$6,500,000	\$4,477,500 to \$6,770,000
Average Sale Price	\$5,900,000	\$5,825,000	\$4,533,500	\$5,623,750
Average % Sale Prices Discounted From Listed Prices	7.5%	3.0%	8.0%	11.5%
<b>SALE LISTINGS</b>				
Current	15	3	9	2
New	3	2	4	2
<b>TOTAL</b>	<b>18</b>	<b>5</b>	<b>13</b>	<b>4</b>

*This Analysis is based upon statistics of the Cape May County Multiple Listing Service and is subject to errors and omissions.*

**CONCLUSION:**

Buyers desire to purchase an Oceanfront Home remains high. Sales activity remains strong and we expect it to continue as we proceed throughout the year. Many Buyers have the finances to purchase and are looking for the best opportunity with good value that meets their short and long-term objectives.

**BEACHBLOCK HOMES MARKET SEGMENT  
(FIRST QUARTER -- 2018)**

FIRST QUARTER - 2018

FIRST QUARTER - 2017

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	5	1	6	2
Total Sales Volume	\$13,262,500	\$3,500,000	\$16,500,000	\$8,932,500
Price Range	\$1,750,000 to \$3,400,000	\$3,500,000	\$1,460,000 to \$4,171,597	\$4,412,500 to \$4,720,000
Average Sale Price	\$2,652,500	\$3,500,000	\$2,750,000	\$4,466,250
Average % Sale Prices Discounted From Listed Prices	6.0%	9.0%	6.0%	6.5%
SALE LISTINGS				
Current	18	5	13	4
New	8	1	6	3
TOTAL	26	6	19	7

*This Analysis is based upon statistics of the Cape May County Multiple Listing Service and is subject to errors and omissions.*

**CONCLUSION:**

Buyers desire to purchase a Beachblock Home remains high. Sales activity remains strong and we expect it to continue as we proceed throughout the year. Many Buyers have the finances to purchase and are looking for the best opportunity with good value that meets their short and long-term objectives.

**BAYFRONT HOMES MARKET SEGMENT  
(FIRST QUARTER -- 2018)**

FIRST QUARTER - 2018

FIRST QUARTER - 2017

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	4	3	7	2
Total Sales Volume	\$8,430,000	\$6,004,875	\$15,000,000	\$5,590,400
Price Range	\$1,645,000 To \$2,650,000	\$1,680,000 to \$2,300,000	\$1,050,000 to \$3,275,000	\$1,590,400 to \$4,000,000
Average Sale Price	\$2,107,500	\$2,001,625	\$2,143,000	\$2,795,200
Average % Sale Prices Discounted From Listed Prices	2.0%	11.5%	9.5%	2.0%
SALE LISTINGS				
Current	21	6	17	16
New	5	2	8	3
TOTAL	26	8	25	19

*This Analysis is based upon statistics of the Cape May County Multiple Listing Service and is subject to errors and omissions.*

**CONCLUSION:**

Buyers desire to purchase a Bayfront Home remains high. Sales activity remains strong and we expect it to continue as we proceed throughout the year. Many Buyers have the finances to purchase and are looking for the best opportunity with good value that meets their short and long-term objectives.

**MID-ISLAND HOMES MARKET SEGMENT  
(FIRST QUARTER -- 2018)**

FIRST QUARTER - 2018

FIRST QUARTER - 2017

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	12	9	22	16
Total Sales Volume	\$20,731,000	\$17,288,000	\$33,000,000	\$26,650,000
Price Range	\$675,000 to \$3,250,000	\$925,000 to \$2,750,000	\$847,600 to \$3,200,000	\$350,000 to \$2,690,000
Average Sale Price	\$1,727,583	\$192,088	\$1,500,000	\$1,665,500
Average % Sale Prices Discounted From Listed Prices	5.0%	2.5%	5.5%	7.0%
<b>SALE LISTINGS</b>				
Current	38	26	48	36
New	14	11	13	14
<b>TOTAL</b>	<b>52</b>	<b>37</b>	<b>61</b>	<b>50</b>

*This Analysis is based upon statistics of the Cape May County Multiple Listing Service and is subject to errors and omissions.*

**CONCLUSION:**

Buyer activity in this marketplace continues to be strong and we expect that trend to continue throughout the year. Many Buyers have the finances to purchase and are looking for the best opportunity with good value that meets their short and long-term objectives.

**CONDOMINIUM/TOWNHOMES MARKET SEGMENT  
(FIRST QUARTER -- 2018)**

FIRST QUARTER - 2018

FIRST QUARTER - 2017

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	19	7	12	8
Total Sales Volume	\$14,081,400	\$3,738,000	\$9,500,000	\$5,700,000
Price Range	\$150,000 to \$1,295,000	\$207,000 to \$900,000	\$425,000 to \$1,250,000	\$325,000 to \$1,555,000
Average Sale Price	\$741,126	\$534,000	\$791,500	\$712,500
Average % Sale Prices Discounted From Listed Prices	4.5%	4.0%	4.0%	1.0%
<b>SALE LISTINGS</b>				
Current	52	23	66	29
New	21	9	25	11
<b>TOTAL</b>	<b>73</b>	<b>32</b>	<b>91</b>	<b>40</b>

*This Analysis is based upon statistics of the Cape May County Multiple Listing Service and is subject to errors and omissions.*

**CONCLUSION:**

Buyer activity in this marketplace continues to be strong and we expect that trend to continue throughout the year. Many Buyers have the finances to purchase and are looking for the best opportunity with good value that meets their short and long-term objectives.



**MULTI-FAMILY MARKET SEGMENT  
(FIRST QUARTER -- 2018)**

FIRST QUARTER - 2018

FIRST QUARTER - 2017

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	1	1	0	0
Total Sales Volume	\$585,000	\$1,195,000	\$0	\$0
Price Range	\$585,000	\$1,195,000	\$0	\$0
Average Sale Price	\$585,000	\$1,195,000	\$0	\$0
Average % Sale Prices Discounted From Listed Prices	7.0%	0.0%	0.0%	0.0%
<b>SALE LISTINGS</b>				
Current	3	3	3	7
New	1	0	2	3
<b>TOTAL</b>	4	3	5	10

*This Analysis is based upon statistics of the Cape May County Multiple Listing Service and is subject to errors and omissions.*

**CONCLUSION:**

There is limited activity and limited supply in this market segment. However, we anticipate continued Buyer interest this year as there are many Buyers interested in purchasing a second home at the shore, the mortgage rates remain low, and market conditions are good.

**LOTS MARKET SEGMENT  
(FIRST QUARTER -- 2018)**

FIRST QUARTER - 2018

FIRST QUARTER - 2017

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	2	1	4	2
Total Sales Volume	\$11,125,000	\$1,835,000	\$8,000,000	\$3,458,125
Price Range	\$625,000 to \$10,500,000	\$1,835,000	\$1,379,000 to \$3,000,000	\$1,625,000 to \$1,833,125
Average Sale Price	\$5,562,500	\$1,835,000	\$2,000,000	\$1,729,062
Average % Sale Prices Discounted From Listed Prices	7.0%	2.0%	3.5%	10.0%
<b>SALE LISTINGS</b>				
Current	6	2	4	8
New	5	0	3	1
<b>TOTAL</b>	<b>11</b>	<b>2</b>	<b>7</b>	<b>9</b>

*This Analysis is based upon statistics of the Cape May County Multiple Listing Service and is subject to errors and omissions.*

**CONCLUSION:**

There is limited activity and limited supply in this market segment. However, we anticipate continued Buyer interest this year as there are many Buyers interested in purchasing a second home at the shore, the mortgage rates remain low, and market conditions are good.

**COMMERCIAL MARKET SEGMENT  
(FIRST QUARTER -- 2018)**

FIRST QUARTER - 2018

FIRST QUARTER - 2017

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	0	0	0	0
Total Sales Volume	\$0	\$0	\$0	\$0
Price Range	\$0	\$0	\$0	\$0
Average Sale Price	\$0	\$0	\$0	\$0
Average % Sale Prices Discounted From Listed Prices	0.0%	0.0%	0.0%	0.0%
<b>SALE LISTINGS</b>				
Current	1	5	3	4
New	0	0	0	2
<b>TOTAL</b>	<b>1</b>	<b>5</b>	<b>3</b>	<b>6</b>

*This Analysis is based upon statistics of the Cape May County Multiple Listing Service and is subject to errors and omissions.*

**CONCLUSION:**

There is limited activity and limited supply in this market segment. However, we anticipate continued Buyer interest this year as there are many Buyers interested in purchasing a second home at the shore, the mortgage rates remain low, and market conditions are good.