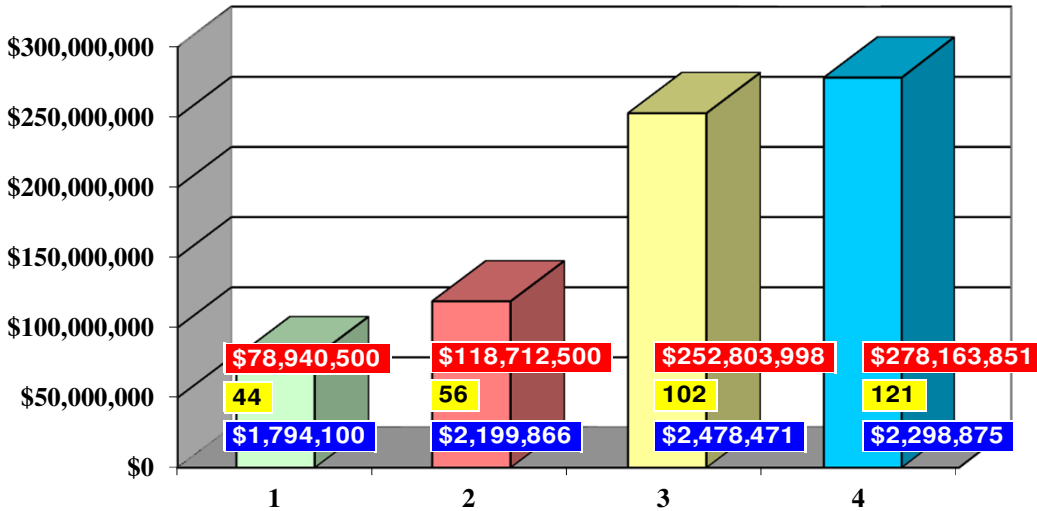
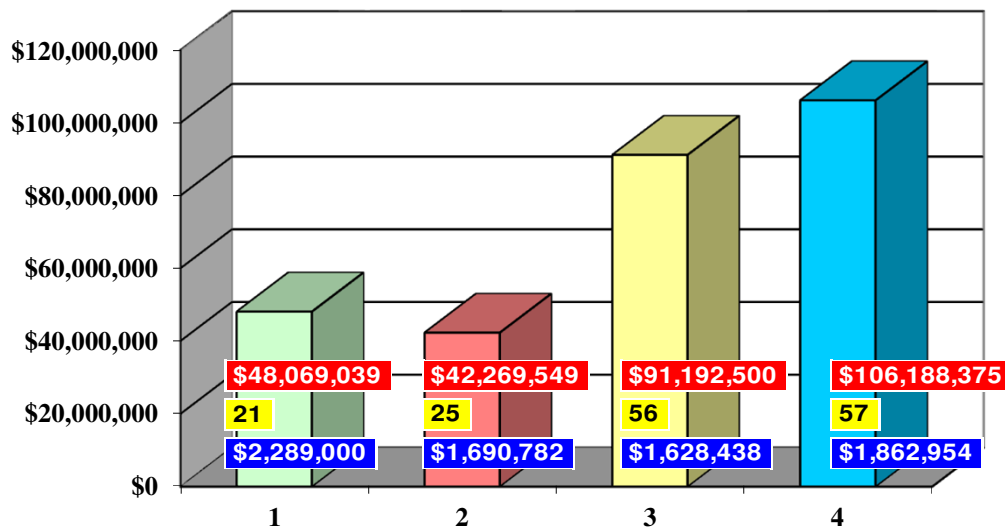


OVERALL MARKET - 2020
1ST, 2ND, 3RD & 4TH QUARTERS

AVALON



STONE HARBOR



 TOTAL SALES VOLUME

 TOTAL NUMBER OF SALES

 AVG SALE PRICE

TRENDS 2020 (vs) 2019
(FOURTH QUARTER 2019)

SALES

Avalon

- > 63.5 % increase in number of transactions.
- > 93 % increase in total sales volume
- > 18 % increase in average sale price
- > .5 % 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

- > 63 % increase in number of transactions.
- > 2.1 % increase in total sales volume
- > 29 % increase in average sale price
- > 1.5 % 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

- > 48 % decrease in current listings.
- > 5.5 % decrease in new listings
- > There was a (.30 to 1) ratio of new listings (36) to sale transactions (121) (vs) (.51 to 1) - (38 to 74) ratio.

Stone Harbor

- > 45 % decrease in current listings.
- > .04 % increase in new listings
- > There was a (.45 to 1) ratio of new listings (26) to sale transactions (57) (vs) (.7 to 1) - (25 to 35) ratio.

SUMMARY

There was a 97.5% increase in the Total Sales Volume (\$384,352,226 (vs) \$194,597,822) and a 63% increase in number of transactions (178 (vs) 109) for the Fourth Quarter of 2020 (vs) 2019 in the overall marketplace of Avalon & Stone Harbor. There was a 49% increase in the Total Sales Volume (\$1,016,340,314 (vs) \$681,498,090) and a 30% increase in the number of transactions (482 (vs) 371) for 2020 (vs) 2019 in the overall marketplace for Seven Mile Beach Island. This is the first time in market history that the Total Annual Sales Volume reached One Billion Dollars!

Due to the high buyer demand, low mortgage interest rates, and excellent mortgage programs, we anticipate strong sales activity to continue in 2021.

**OVERALL MARKET SEGMENT
(FOURTH QUARTER -- 2020)**

FOURTH QUARTER - 2020

FOURTH QUARTER - 2019

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	121	57	74	35
Total Sales Volume	\$278,163,851	\$106,188,375	\$144,023,073	\$50,057,749
Price Range	\$139,000 to \$8,150,000	\$315,000 to \$6,600,000	\$369,000 to \$5,900,000	\$200,000 to \$3,700,000
Average Sale Price	\$2,298,875	\$1,862,954	\$1,946,258	\$1,444,993
Average % Sale Prices Discounted From Listed Prices	4.00%	4.00%	4.50%	5.50%
SALE LISTINGS				
Current	57	26	118	58
New	36	26	38	25
TOTAL	93	52	156	83

YEAR TO DATE - 2020

SALES	AVALON	STONE HARBOR
Number	323	159
Total Sales Volume	\$728,620,849	\$287,719,463
Price Range	\$139,000 to \$10,500,000	\$199,000 to \$6,600,000
Average Sale Price	\$2,255,792	\$1,809,556
Average % Sale Prices Discounted From Listed Price	4.50%	5.00%
SALE LISTINGS		
Current (*)	374	169
New (Cumulative)	253	145

(*) Total for current quarter

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
(FOURTH QUARTER -- 2020)**

FOURTH QUARTER - 2020

FOURTH QUARTER - 2019

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	5	1	1	0
Total Sales Volume	\$26,560,000	\$5,100,000	\$4,250,000	\$0
Price Range	\$4,150,000 to \$7,100,000	\$5,100,000	\$4,250,000	\$0
Average Sale Price	\$5,312,000	\$5,100,000	\$4,250,000	\$0
Average % Sale Prices Discounted From Listed Prices	6.00%	6.00%	5.50%	0.00%
SALE LISTINGS				
Current	4	1	10	5
New	1	1	1	0
TOTAL	5	2	11	5

YEAR TO DATE - 2020

SALES	AVALON	STONE HARBOR
Number	12	3
Total Sales Volume	\$76,294,000	\$13,550,000
Price Range	\$3,500,000 to \$10,500,000	\$2,700,000 to \$5,750,000
Average Sale Price	\$6,357,833	\$4,516,667
Average % Sale Prices Discounted From Listed Price	6.00%	7.00%
SALE LISTINGS		
Current (*)	30	12
New (Cumulative)	6	12

(*) Total for current quarter

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

CONCLUSION:

Oceanfront Buyer Activity this year was consistent and due to the Buyer demand to purchase a Second Home at the Shore and the extremely low mortgage interest rates and numerous mortgage programs, we expect Buyer Activity to continue in 2021.

**BEACHBLOCK HOMES MARKET SEGMENT
(FOURTH QUARTER -- 2020)**

FOURTH QUARTER - 2020

FOURTH QUARTER - 2019

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	11	4	8	1
Total Sales Volume	\$37,366,300	\$16,820,000	\$20,956,250	\$2,985,000
Price Range	\$2,302,000 to \$5,150,000	\$3,145,000 to \$4,900,000	\$1,600,000 to \$3,800,000	\$2,985,000
Average Sale Price	\$3,396,936	\$4,205,000	\$2,619,531	\$2,985,000
Average % Sale Prices Discounted From Listed Prices	4.00%	5.00%	5.75%	9.50%
SALE LISTINGS				
Current	9	3	14	4
New	5	1	3	1
TOTAL	14	4	17	5

YEAR TO DATE - 2020

SALES	AVALON	STONE HARBOR
Number	32	9
Total Sales Volume	\$115,090,300	\$36,020,000
Price Range	\$1,600,000 to \$6,450,000	\$3,145,000 to \$4,900,000
Average Sale Price	\$3,596,572	\$4,002,222
Average % Sale Prices Discounted From Listed Price	4.50%	7.00%
SALE LISTINGS		
Current (*)	51	9
New (Cumulative)	25	9

(*) Total for current quarter

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

CONCLUSION:

Beachblock Buyer Activity was strong this year and due to the Buyer demand to purchase a Second Home at the Shore and the extremely low mortgage interest rates and numerous mortgage programs, we expect Buyer Activity to continue in 2021.

**BAYFRONT HOMES MARKET SEGMENT
(FOURTH QUARTER -- 2020)**

FOURTH QUARTER - 2020

FOURTH QUARTER - 2019

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	13	6	7	1
Total Sales Volume	\$58,304,500	\$25,667,500	\$27,615,000	\$2,999,999
Price Range	\$1,550,000 to \$8,150,000	\$3,460,000 to \$6,600,000	\$2,440,000 to \$5,900,000	2,999,999
Average Sale Price	\$4,484,962	\$4,277,917	\$3,945,000	\$2,999,999
Average % Sale Prices Discounted From Listed Prices	4.00%	4.50%	8.25%	0.00%
SALE LISTINGS				
Current	3	3	7	5
New	6	1	8	3
TOTAL	9	4	15	8

YEAR TO DATE - 2020

SALES	AVALON	STONE HARBOR
Number	32	16
Total Sales Volume	\$134,184,000	\$54,328,350
Price Range	\$1,550,000 to \$8,150,000	\$1,440,000 to \$6,600,000
Average Sale Price	\$4,193,250	\$3,395,522
Average % Sale Prices Discounted From Listed Price	5.00%	7.00%
SALE LISTINGS		
Current (*)	30	22
New (Cumulative)	30	12

(*) Total for current quarter

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

CONCLUSION:

Bayfront Buyer Activity was strong this year and due to the Buyer demand to purchase a Second Home at the Shore and the extremely low mortgage interest rates and numerous mortgage programs, we expect Buyer Activity to continue in 2021.

**MID-ISLAND HOMES MARKET SEGMENT
(FOURTH QUARTER -- 2020)**

FOURTH QUARTER - 2020

FOURTH QUARTER - 2019

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	47	20	25	18
Total Sales Volume	\$101,324,000	\$38,666,500	\$52,409,000	\$35,388,000
Price Range	\$820,000 to \$3,750,000	\$610,000 to \$4,000,000	\$1,150,000 to \$3,495,000	\$627,500 to \$3,700,000
Average Sale Price	\$2,155,830	\$1,933,325	\$2,096,360	\$1,966,000
Average % Sale Prices Discounted From Listed Prices	4.00%	4.50%	4.50%	5.50%
SALE LISTINGS				
Current	12	11	43	24
New	12	13	10	6
TOTAL	24	24	53	30

YEAR TO DATE - 2020

SALES	AVALON	STONE HARBOR
Number	127	66
Total Sales Volume	\$272,467,000	\$131,478,539
Price Range	\$725,000 to \$3,900,000	\$390,000 to \$4,000,000
Average Sale Price	\$2,145,409	\$1,992,099
Average % Sale Prices Discounted From Listed Price	6.50%	7.00%
SALE LISTINGS		
Current (*)	120	54
New (Cumulative)	94	61

(*) Total for current quarter

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

CONCLUSION:

Mid-Island Buyer Activity was very strong this year and due to the Buyer demand to purchase a Second Home at the Shore and the extremely low mortgage interest rates and numerous mortgage programs, we expect Buyer Activity to continue in 2021.

**CONDOMINIUM/TOWNHOMES MARKET SEGMENT
(FOURTH QUARTER -- 2020)**

FOURTH QUARTER - 2020

FOURTH QUARTER - 2019

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	36	24	27	13
Total Sales Volume	\$37,313,051	\$17,274,375	\$27,452,823	\$8,753,750
Price Range	\$139,000 to \$2,250,000	\$315,000 to \$1,700,000	\$369,000 to \$2,300,000	\$237,000 to \$1,675,000
Average Sale Price	\$1,036,474	\$719,766	\$1,016,771	\$673,365
Average % Sale Prices Discounted From Listed Prices	3.00%	3.50%	2.50%	5.00%
SALE LISTINGS				
Current	23	3	34	7
New	10	6	14	5
TOTAL	33	9	48	12

YEAR TO DATE - 2020

SALES	AVALON	STONE HARBOR
Number	104	58
Total Sales Volume	\$103,029,550	\$41,639,074
Price Range	\$139,000 to \$2,550,000	\$199,000 to \$1,755,000
Average Sale Price	\$990,669	\$717,915
Average % Sale Prices Discounted From Listed Price	3.00%	3.50%
SALE LISTINGS		
Current (*)	111	40
New (Cumulative)	81	51

(*) Total for current quarter

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

CONCLUSION:

Condominium Buyer Activity was very strong this year and due to the Buyer demand to purchase a Second Home at the Shore and the extremely low mortgage interest rates and numerous mortgage programs, we expect Buyer Activity to continue in 2021.

**MULTI-FAMILY MARKET SEGMENT
(FOURTH QUARTER -- 2020)**

FOURTH QUARTER - 2020

FOURTH QUARTER - 2019

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	1	2	0	0
Total Sales Volume	\$1,500,000	\$2,660,000	\$0	\$0
Price Range	\$1,500,000	\$1,050,000 to \$1,610,000	\$0	\$0
Average Sale Price	\$1,500,000	\$1,330,000	\$0	\$0
Average % Sale Prices Discounted From Listed Prices	8.00%	3.50%	0.00%	0.00%
SALE LISTINGS				
Current	0	1	0	0
New	0	1	0	2
TOTAL	0	2	0	2

YEAR TO DATE - 2020

SALES	AVALON	STONE HARBOR
Number	2	3
Total Sales Volume	\$2,825,000	\$3,790,000
Price Range	\$150,000 to \$1,325,000	\$1,050,000 to \$1,610,000
Average Sale Price	\$1,412,500	\$1,263,333
Average % Sale Prices Discounted From Listed Price	5.00%	2.50%
SALE LISTINGS		
Current (*)	0	2
New (Cumulative)	1	3

(*) Total for current quarter

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 buyer activity in this market segment. However, due to the Buyer demand to purchase a Second Home at the Shore and the extremely low mortgage interest rates and numerous mortgage programs, we expect Buyer Activity to continue in 2021.

**LOTS MARKET SEGMENT
(FOURTH QUARTER -- 2020)**

FOURTH QUARTER - 2020

FOURTH QUARTER - 2019

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	6	0	5	0
Total Sales Volume	\$15,104,000	\$0	\$10,090,000	\$0
Price Range	\$1,475,000 to \$5,500,000	\$0	\$1,300,000 to \$3,400,000	\$0
Average Sale Price	\$2,517,333	\$0	\$2,018,000	\$0
Average % Sale Prices Discounted From Listed Prices	0.00%	0.00%	7.50%	0.00%
SALE LISTINGS				
Current	3	1	8	6
New	1	2	2	4
TOTAL	4	3	10	10

YEAR TO DATE - 2020

SALES	AVALON	STONE HARBOR
Number	11	4
Total Sales Volume	\$22,955,999	\$6,913,500
Price Range	\$999,999 to \$5,500,000	\$980,000 to \$3,275,000
Average Sale Price	\$2,086,909	\$1,728,375
Average % Sale Prices Discounted From Listed Price	8.50%	7.50%
SALE LISTINGS		
Current (*)	24	15
New (Cumulative)	11	5

(*) Total for current quarter

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 buyer activity in this market segment. However, due to the Buyer demand to purchase a Second Home at the Shore and the extremely low mortgage interest rates and numerous mortgage programs, we expect Buyer Activity to continue in 2021.

**COMMERCIAL MARKET SEGMENT
(FOURTH QUARTER -- 2020)**

FOURTH QUARTER - 2020

FOURTH QUARTER - 2019

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	2	0	1	2
Total Sales Volume	\$692,000	\$0	\$1,250,000	\$448,000
Price Range	\$335,000 to \$357,000	\$0	\$1,250,000	\$200,000 to \$248,000
Average Sale Price	\$346,000	\$0	\$1,250,000	\$224,000
Average % Sale Prices Discounted From Listed Prices	4.00%	0.00%	11.50%	8.00%
SALE LISTINGS				
Current	3	3	2	1
New	1	1	0	3
TOTAL	4	4	2	4

YEAR TO DATE - 2020

SALES	AVALON	STONE HARBOR
Number	3	0
Total Sales Volume	\$1,009,000	\$0
Price Range	\$317,000 to \$357,000	\$0
Average Sale Price	\$336,333	\$0
Average % Sale Prices Discounted From Listed Price	2.50%	0.00%
SALE LISTINGS		
Current (*)	14	13
New (Cumulative)	3	3

(*) Total for current quarter

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

CONCLUSION:

There are a limited number of commercial properties for sale and limited Buyer Activity in this marketplace.