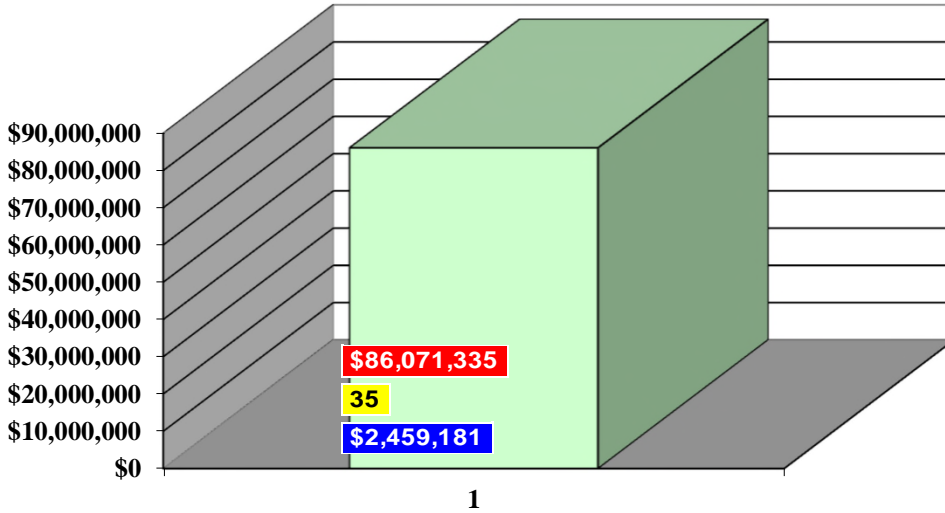
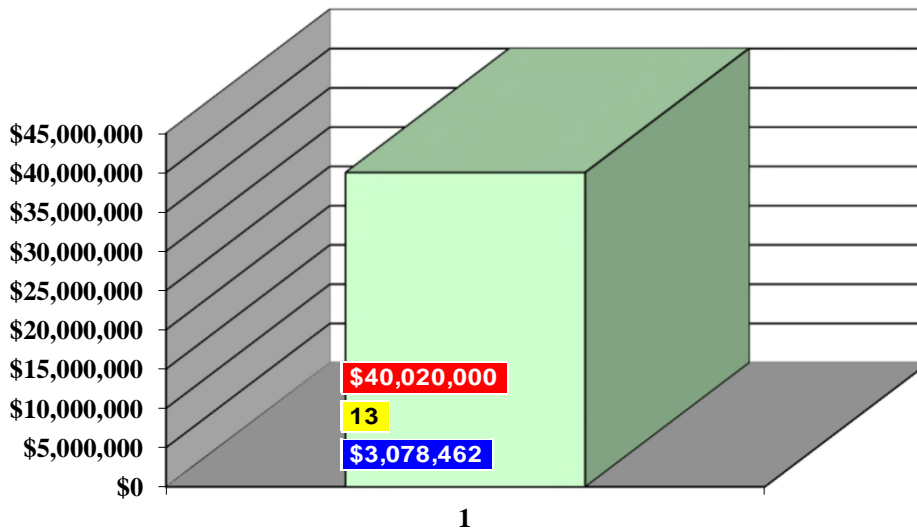


OVERALL MARKET - 2024  
1ST QUARTER

AVALON



STONE HARBOR



TOTAL SALES VOLUME

TOTAL NUMBER OF SALES

AVG SALE PRICE

TRENDS 2024 (vs) 2023  
(FIRST QUARTER 2024)

**SALES**

Avalon

- > 34.5% increase in number of transactions
- > 17.5% increase in total sales volume
- > 12.5% decrease in average sale price
- > 2.5% 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

- > 30% increase in number of transactions.
- > 45% increase in total sales volume
- > 13% 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.

**SALE LISTINGS**

Avalon

- > 9% increase in current listings.
- > .03% increase in new listings
- > There was a (.885 to 1) ratio of new listings (31) to sale transactions (35) (vs) (1.15 to 1) - 30 to 26) ratio.

Stone Harbor

- > 20% increase in current listings.
- > 58% increase in new listings
- > There was a (1.46 to 1) ratio of new listings (19) to sale transactions (13) (vs) (1.2 to 1) - (12 to 10) ratio.

**SUMMARY**

There was a 25.5% increase in the Total Sales Volume (\$126,091,335 (vs) \$100,329,800) and a 33.5% increase in the number of transactions (48 (vs) 36) for the First Quarter of 2024 (vs) 2023 in the overall marketplace for Seven Mile Beach Island.

The First Quarter is the 7th Highest in Market History. Sales Increased compared to 2023 and we expect Buyer Activity to continue as Buyers remain extremely interested in purchasing a property at the shore for family enjoyment and as an investment.

**OVERALL MARKET SEGMENT  
(FIRST QUARTER -- 2024)**

FIRST QUARTER - 2024

FIRST QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	35	13	26	10
Total Sales Volume	\$86,071,335	\$40,020,000	\$73,117,300	\$27,212,500
Price Range	\$395,000 to \$10,100,000	\$940,000 to \$7,700,000	\$350,000 to \$8,000,000	\$825,000 to \$4,475,000
Average Sale Price	\$2,459,181	\$3,078,462	\$2,812,204	\$2,721,250
Average % Sale Prices Discounted From Listed Prices	3.50%	5.00%	6.00%	5.50%
SALE LISTINGS				
Current	71	30	65	25
New	31	19	30	12
TOTAL	102	49	95	37

*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 -- 2024)**

FIRST QUARTER - 2024

FIRST QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	0	0	1	0
Total Sales Volume	\$0	\$0	\$8,000,000	\$0
Price Range	\$0	\$0	\$8,000,000	\$0
Average Sale Price	\$0	\$0	\$8,000,000	\$0
Average % Sale Prices Discounted From Listed Prices	0.00%	0.00%	27.25%	0.00%
<b>SALE LISTINGS</b>				
Current	6	0	3	1
New	0	0	1	0
<b>TOTAL</b>	<b>6</b>	<b>0</b>	<b>4</b>	<b>1</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. 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 -- 2024)**

FIRST QUARTER - 2024

FIRST QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	0	0	2	0
Total Sales Volume	\$0	\$0	\$10,047,500	\$0
Price Range	0	\$0	\$3,800,000 to \$6,247,500	\$0
Average Sale Price	\$0	\$0	\$5,023,750	\$0
Average % Sale Prices Discounted From Listed Prices	0.00%	0.00%	2.75%	0.00%
<b>SALE LISTINGS</b>				
Current	11	1	7	1
New	2	4	1	0
<b>TOTAL</b>	<b>13</b>	<b>5</b>	<b>8</b>	<b>1</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 a Beachblock Home remains high. 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 -- 2024)**

FIRST QUARTER - 2024

FIRST QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	1	1	0	2
Total Sales Volume	\$10,100,000	\$7,700,000	\$0	\$7,450,000
Price Range	\$10,100,000	\$7,700,000	0	\$3,300,000 to \$4,150,000
Average Sale Price	\$10,100,000	\$7,700,000	\$0	\$3,725,000
Average % Sale Prices Discounted From Listed Prices	3.75%	2.50%	0.00%	8.00%
<b>SALE LISTINGS</b>				
Current	5	6	6	5
New	3	0	4	0
<b>TOTAL</b>	<b>8</b>	<b>6</b>	<b>10</b>	<b>5</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 a Bayfront Home remains high. 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 -- 2024)**

FIRST QUARTER - 2024

FIRST QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	11	7	14	5
Total Sales Volume	\$42,350,000	\$23,530,000	\$42,926,500	\$12,562,500
Price Range	\$2,160,000 to \$4,995,000	\$2,000,000 to \$4,800,000	\$1,540,000 to \$5,300,000	\$825,000 to \$4,249,000
Average Sale Price	\$3,850,000	\$3,361,429	\$3,066,179	\$2,512,500
Average % Sale Prices Discounted From Listed Prices	3.75%	3.50%	5.00%	1.50%
SALE LISTINGS				
Current	24	15	24	7
New	12	8	10	6
TOTAL	36	23	34	13

*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 property remains high in this marketplace. 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 -- 2024)**

FIRST QUARTER - 2024

FIRST QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	20	3	9	2
Total Sales Volume	\$29,526,335	\$4,240,000	\$12,143,300	\$2,725,000
Price Range	\$395,000 to \$2,800,000	\$940,000 to \$2,200,000	\$350,000 to \$3,018,300	\$1,450,000 to \$1,650,000
Average Sale Price	\$1,476,317	\$1,413,333	\$1,349,256	\$1,362,500
Average % Sale Prices Discounted From Listed Prices	2.00%	5.00%	6.00%	12.75%
SALE LISTINGS				
Current	25	2	23	4
New	12	6	12	5
TOTAL	37	8	35	9

*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 property remains high in this marketplace. 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 -- 2024)**

FIRST QUARTER - 2024

FIRST QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	0	2	0	0
Total Sales Volume	\$0	\$4,550,000	\$0	\$0
Price Range	\$0	\$1,950,000 to \$2,600,000	\$0	\$0
Average Sale Price	\$0	\$2,275,000	\$0	\$0
Average % Sale Prices Discounted From Listed Prices	0.00%	10.75%	0.00%	0.00%
<b>SALE LISTINGS</b>				
Current	0	1	0	0
New	0	0	0	0
<b>TOTAL</b>	0	1	0	0

*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, in the single family home marketplace, we anticipate continued Buyer interest this year as there are many Buyers wanting to purchase a second home at the shore.

**LOTS MARKET SEGMENT  
(FIRST QUARTER -- 2024)**

FIRST QUARTER - 2024

FIRST QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	1	0	0	1
Total Sales Volume	\$2,400,000	\$0	\$0	\$4,475,000
Price Range	\$2,400,000	\$0	\$0	\$4,475,000
Average Sale Price	\$2,400,000	\$0	\$0	\$4,475,000
Average % Sale Prices Discounted From Listed Prices	4.00%	0.00%	0.00%	4.75%
<b>SALE LISTINGS</b>				
Current	0	4	1	7
New	2	1	1	0
<b>TOTAL</b>	<b>2</b>	<b>5</b>	<b>2</b>	<b>7</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, in the single family home marketplace, we anticipate continued Buyer interest this year as there are many Buyers wanting to purchase a second home at the shore.

**COMMERCIAL MARKET SEGMENT  
(FIRST QUARTER -- 2024)**

FIRST QUARTER - 2024

FIRST QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	2	0	0	0
Total Sales Volume	\$1,695,000	\$0	\$0	\$0
Price Range	\$745,000 to \$950,000	\$0	\$0	\$0
Average Sale Price	\$847,500	\$0	\$0	\$0
Average % Sale Prices Discounted From Listed Prices	18.50%	0.00%	0.00%	0.00%
<b>SALE LISTINGS</b>				
Current	0	1	1	0
New	0	0	1	1
<b>TOTAL</b>	0	1	2	1

*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, in the residential marketplace, we anticipate continued Buyer interest this year as there are many Buyers wanting to purchase a second home at the shore.