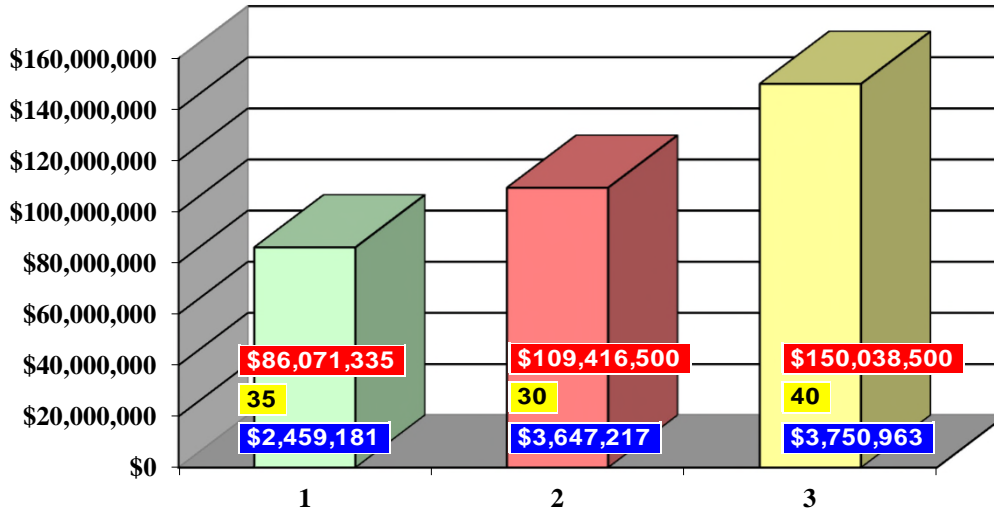


LONG & FOSTER[®]

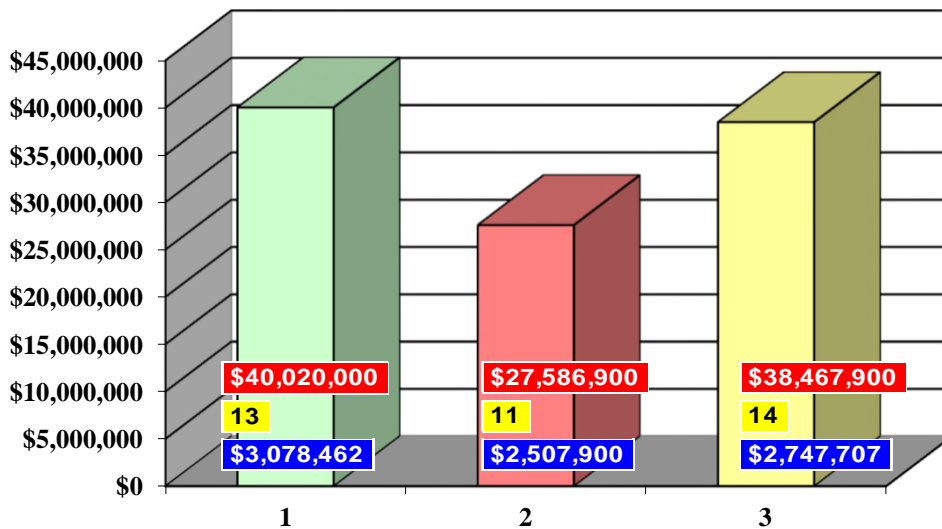
REAL ESTATE

OVERALL MARKET - 2024 1ST, 2ND & 3RD QUARTERS

AVALON



STONE HARBOR



TOTAL SALES VOLUME

TOTAL NUMBER OF SALES

AVG SALE PRICE

TRENDS 2024 (vs) 2023
(THIRD QUARTER 2024)

SALES

Avalon

- > 11% increase in number of transactions
- > 46.5% increase in total sales volume
- > 32% increase in average sale price
- > 1.15% increase 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

- > 12.5% decrease in number of transactions
- > 42.5% decrease in total sales volume
- > 3.4% decrease in average sale price
- > 1.3% 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

- > 14% decrease in current listings.
- > 27% increase in new listings
- > There was a (1.4 to 1) ratio of new listings (56) to sale transactions (40) (vs) (1.22 to 1) - (44 to 36) ratio.

Stone Harbor

- > 50% increase in current listings.
- > 26% increase in new listings
- > There was a (1.71 to 1) ratio of new listings (24) to sale transactions (14) (vs) (1.19 to 1) - (19 to 16) ratio.

SUMMARY

There was an 11.5% increase in the Total Sales Volume (\$188,506,400 (vs) \$168,494,000) and a 1.03% increase in the number of transactions (54 (vs) 52) for the Third Quarter of 2024 (vs) 2023 in the overall marketplace for Seven Mile Beach Island.

This was the 4th Highest Third Quarter in market history. The variable mortgage rates are attractive and being used. 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
(THIRD QUARTER -- 2024)**

THIRD QUARTER - 2024

THIRD QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	40	14	36	16
Total Sales Volume	\$150,038,500	\$38,467,900	\$102,209,500	\$66,784,500
Price Range	\$395,000 to \$3,750,963	\$679,900 to \$7,345,000	\$490,000 to \$7,550,000	\$970,000 to \$11,500,000
Average Sale Price	\$3,750,963	\$2,747,707	\$2,839,153	\$4,174,031
Average % Sale Prices Discounted From Listed Prices	3.65%	2.70%	2.50%	4.00%
SALE LISTINGS				
Current	70	42	81	21
New	56	24	44	19
TOTAL	126	66	125	40

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	105	38
Total Sales Volume	\$345,526,335	\$106,074,800
Price Range	\$395,000 to \$11,950,000	\$484,000 to \$7,700,000
Average Sale Price	\$3,290,772	\$2,791,442
Average % Sale Prices Discounted From Listed Price	0.00%	0.00%
SALE LISTINGS		
Current (*)	217	110
New (Cumulative)	134	72

(*) 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
(THIRD QUARTER -- 2024)**

THIRD QUARTER - 2024

THIRD QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	1	0	0	0
Total Sales Volume	\$11,950,000	\$0	\$0	\$0
Price Range	\$11,950,000	\$0	\$0	\$0
Average Sale Price	\$11,950,000	\$0	\$0	\$0
Average % Sale Prices Discounted From Listed Prices	4.40%	0.00%	0.00%	0.00%
SALE LISTINGS				
Current	4	1	3	0
New	0	1	5	0
TOTAL	4	2	8	0

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	2	0
Total Sales Volume	\$22,250,000	\$0
Price Range	\$10,300,000 to \$11,950,000	\$0
Average Sale Price	\$11,125,000	\$0
Average % Sale Prices Discounted From Listed Price	12.50%	0.00%
SALE LISTINGS		
Current (*)	11	1
New (Cumulative)	4	2

(*) 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 a limited number of properties currently for sale and limited Buyer activity in this marketplace.

**BEACHBLOCK HOMES MARKET SEGMENT
(THIRD QUARTER -- 2024)**

THIRD QUARTER - 2024

THIRD QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	6	1	0	0
Total Sales Volume	\$30,840,000	\$7,345,000	\$0	\$0
Price Range	\$3,695,000 to \$5,900,000	\$7,345,000	\$0	\$0
Average Sale Price	\$5,140,000	\$7,345,000	\$0	\$0
Average % Sale Prices Discounted From Listed Prices	1.40%	2.65%	0.00%	0.00%
SALE LISTINGS				
Current	11	3	5	1
New	4	2	5	0
TOTAL	15	5	10	1

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	8	1
Total Sales Volume	\$41,002,500	\$7,345,000
Price Range	\$4,162,500 to \$6,000,000	\$7,345,000
Average Sale Price	\$5,125,312	\$7,345,000
Average % Sale Prices Discounted From Listed Price	3.00%	0.00%
SALE LISTINGS		
Current (*)	36	9
New (Cumulative)	10	7

(*) 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 a limited number of properties currently for sale and limited Buyer activity in this marketplace.

**BAYFRONT HOMES MARKET SEGMENT
(THIRD QUARTER -- 2024)**

THIRD QUARTER - 2024

THIRD QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	3	0	3	2
Total Sales Volume	\$27,995,000	\$0	\$18,800,000	\$17,325,000
Price Range	\$7,100,000 to \$10,900,000	\$0	\$4,750,000 to \$7,550,000	\$5,825,000 to \$11,500,000
Average Sale Price	\$9,331,667	\$0	\$6,266,667	\$8,662,500
Average % Sale Prices Discounted From Listed Prices	6.61%	0.00%	7.50%	-3.00%
SALE LISTINGS				
Current	8	5	5	3
New	2	1	6	7
TOTAL	10	6	11	10

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	7	1
Total Sales Volume	\$59,495,000	\$7,700,000
Price Range	\$6,150,000 to \$10,900,000	7,700,000
Average Sale Price	\$8,499,286	\$7,700,000
Average % Sale Prices Discounted From Listed Price	7.25%	2.50%
SALE LISTINGS		
Current (*)	18	16
New (Cumulative)	10	4

(*) 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 a limited number of properties currently for sale and limited Buyer activity in this marketplace.

**MID-ISLAND HOMES MARKET SEGMENT
(THIRD QUARTER -- 2024)**

THIRD QUARTER - 2024

THIRD QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	16	7	14	10
Total Sales Volume	\$55,949,500	\$23,705,000	\$43,765,000	\$38,522,500
Price Range	\$799,000 to \$5,850,000	\$1,900,000 to \$4,700,000	\$1,350,000 to \$6,395,000	\$1,900,000 to \$10,137,500
Average Sale Price	\$3,496,844	\$3,386,429	\$3,126,071	\$3,852,250
Average % Sale Prices Discounted From Listed Prices	4.45%	2.00%	4.25%	7.50%
SALE LISTINGS				
Current	26	18	29	10
New	23	8	18	7
TOTAL	49	26	47	17

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	40	21
Total Sales Volume	\$143,388,500	\$70,907,000
Price Range	\$799,000 to \$5,850,000	\$1,250,000 to \$6,505,000
Average Sale Price	\$3,584,712	\$3,376,523
Average % Sale Prices Discounted From Listed Price	4.00%	0.00%
SALE LISTINGS		
Current (*)	76	49
New (Cumulative)	51	27

(*) 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:

Buyer activity and demand remain strong in this Market Segment.

**CONDOMINIUM/TOWNHOMES MARKET SEGMENT
(THIRD QUARTER -- 2024)**

THIRD QUARTER - 2024

THIRD QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	14	6	18	2
Total Sales Volume	\$23,304,000	\$7,417,900	\$35,244,500	\$2,817,000
Price Range	\$395,000 to \$3,700,000	\$679,900 to \$1,700,000	\$490,000 to \$4,000,000	\$970,000 to \$1,847,000
Average Sale Price	\$1,664,571	\$1,236,317	\$1,958,028	\$1,408,500
Average % Sale Prices Discounted From Listed Prices	3.00%	3.55%	0.25%	5.25%
SALE LISTINGS				
Current	16	8	35	4
New	25	9	10	3
TOTAL	41	17	45	7

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	44	12
Total Sales Volume	73,070,33	\$14,772,800
Price Range	\$395,000 to \$3,995,000	\$485,000 to \$2,200,000
Average Sale Price	\$1,660,689	\$1,231,067
Average % Sale Prices Discounted From Listed Price	2.00%	3.25%
SALE LISTINGS		
Current (*)	69	14
New (Cumulative)	50	26

(*) 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:

Buyer activity and demand remain strong in this Market Segment.

**MULTI-FAMILY MARKET SEGMENT
(THIRD QUARTER -- 2024)**

THIRD QUARTER - 2024

THIRD QUARTER - 2023

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	0.00%	0.00%	0.00%	0.00%
SALE LISTINGS				
Current	0	1	0	2
New	0	1	0	1
TOTAL	0	2	0	3

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	0	2
Total Sales Volume	\$0	\$4,550,000
Price Range	\$0	\$1,950,000 to \$2,600,000
Average Sale Price	\$0	\$2,275,000
Average % Sale Prices Discounted From Listed Price	0.00%	10.50%
SALE LISTINGS		
Current (*)	9	3
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 and a limited amount of listings available for sale.

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

THIRD QUARTER - 2024

THIRD QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	0	0	1	1
Total Sales Volume	\$0	\$0	\$4,400,000	\$5,250,000
Price Range	\$0	\$0	\$4,400,000	\$5,250,000
Average Sale Price	\$0	\$0	\$4,400,000	\$5,250,000
Average % Sale Prices Discounted From Listed Prices	0.00%	0.00%	8.25%	1.00%
SALE LISTINGS				
Current	4	6	0	1
New	1	2	0	1
TOTAL	5	8	0	2

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	2	0
Total Sales Volume	\$4,625,000	\$0
Price Range	\$2,225,000 to \$2,400,000	\$0
Average Sale Price	\$2,312,500	\$0
Average % Sale Prices Discounted From Listed Price	3.50%	0.00%
SALE LISTINGS		
Current (*)	5	17
New (Cumulative)	6	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 and a limited amount of listings available for sale.

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

THIRD QUARTER - 2024

THIRD QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	0	0	0	1
Total Sales Volume	\$0	\$0	\$0	\$2,870,000
Price Range	\$0	\$0	\$0	\$2,870,000
Average Sale Price	\$0	\$0	\$0	\$2,870,000
Average % Sale Prices Discounted From Listed Prices	0.00%	0.00%	0.00%	-15.00%
SALE LISTINGS				
Current	1	0	4	0
New	1	0	0	0
TOTAL	2	0	4	0

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	2	1
Total Sales Volume	\$1,695,000	\$800,000
Price Range	\$745,000 to \$950,000	\$800,000
Average Sale Price	\$847,500	\$800,000
Average % Sale Prices Discounted From Listed Price	18.50%	14.00%
SALE LISTINGS		
Current (*)	2	4
New (Cumulative)	4	1

(*) 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 and a limited amount of listings available for sale.