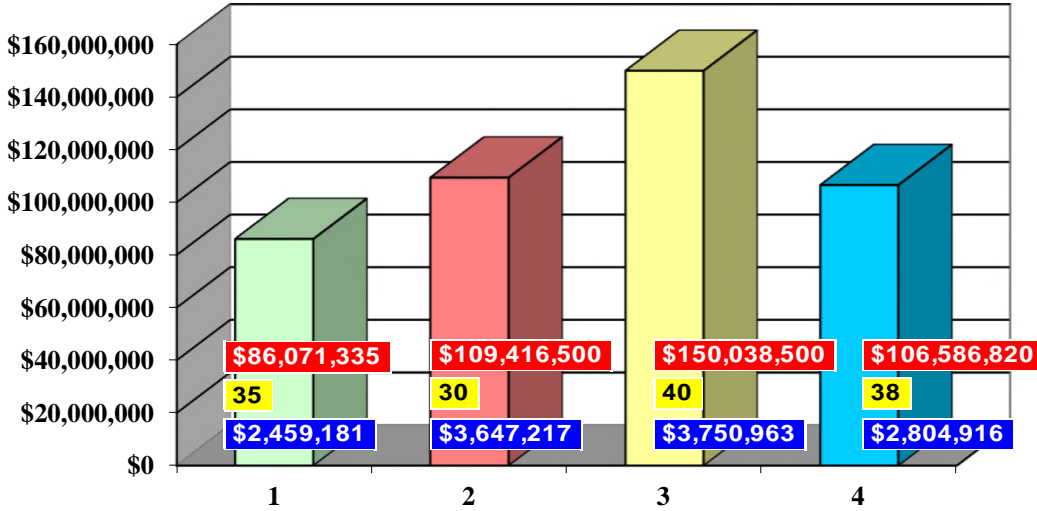


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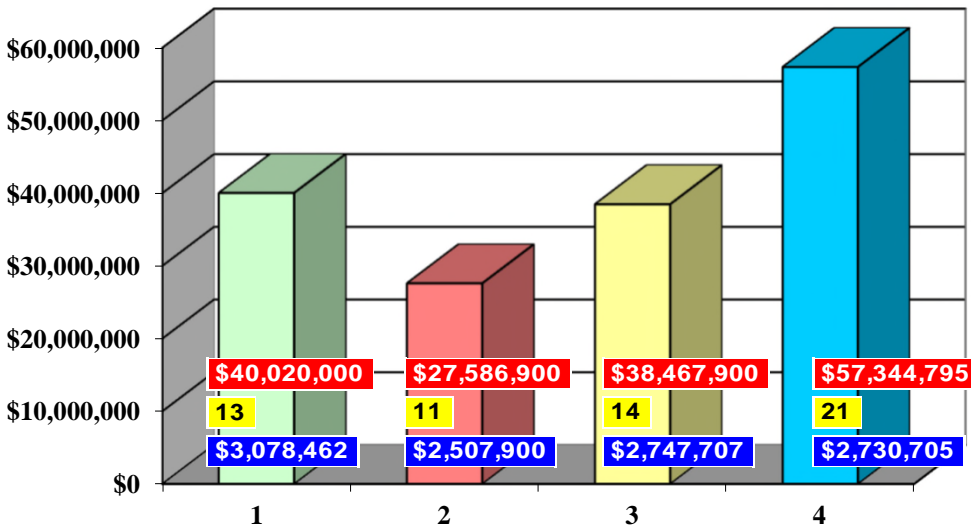
REAL ESTATE

OVERALL MARKET - 2024 1ST, 2ND, 3RD & 4TH QUARTERS

AVALON



STONE HARBOR



TOTAL SALES VOLUME

TOTAL NUMBER OF SALES

AVG SALE PRICE

TRENDS 2024 (vs) 2023
(FOURTH QUARTER 2024)

SALES

Avalon

- > No change in number of transactions
- > 18 % decrease in total sales volume
- > 18 % decrease in average sale price
- > 1.75 % 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

- > 2.3 % increase in number of transactions
- > 42 % increase in total sales volume
- > 39 % decrease in average sale price
- > 1.25 % 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 % decrease in current listings
- > 11.5 % decrease in new listings
- > There was a (.60 to 1) ratio of new listings (23) to sale transactions (38) (vs) (.68 to 1) - (26 to 38) ratio.

Stone Harbor

- > 200 % increase in current listings
- > 19 % increase in new listings
- > There was a (.905 to 1) ratio of new listings (19) to sale transactions (21) (vs) (1.77 to 1) - (16 to 9) ratio.

SUMMARY

There was a 4% decrease in the Total Sales Volume (\$163,931,615 (vs) \$170,268,250) and a 25.5% increase in number of transactions (59 (vs) 47) for the Fourth Quarter of 2024 (vs) 2023 in the overall marketplace of Avalon & Stone Harbor. There was a .006% decrease in the Total Sales Volume (\$615,532,750 (vs) \$619,280,050) and a 6% increase in the number of transactions (202 (vs) 190) for the entire year of 2024 (vs) 2023 in the overall marketplace for Seven Mile Beach Island. This year was the 10th Highest Year in Market History.

Buyer demand remains strong and with various mortgage programs available, we anticipate sales activity to continue in 2025.

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

FOURTH QUARTER - 2024

FOURTH QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	38	21	38	9
Total Sales Volume	\$106,586,820	\$57,344,795	\$129,858,750	\$40,409,500
Price Range	\$532,500 to \$8,099,080	\$350,000 to \$7,230,000	\$325,000 to \$9,850,000	\$1,575,000 to \$7,750,000
Average Sale Price	\$2,804,916	\$2,730,705	\$3,417,336	\$4,489,944
Average % Sale Prices Discounted From Listed Prices	3.50%	3.00%	5.25%	4.25%
SALE LISTINGS				
Current	63	34	69	17
New	23	19	26	16
TOTAL	86	53	95	33

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	143	59
Total Sales Volume	\$452,113,155	\$163,419,595
Price Range	\$395,000 to \$11,950,000	\$350,000 to \$7,700,000
Average Sale Price	\$3,161,630	\$2,769,823
Average % Sale Prices Discounted From Listed Price	0.00%	0.00%
SALE LISTINGS		
Current (*)	280	144
New (Cumulative)	157	91

(*) 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 -- 2024)**

FOURTH QUARTER - 2024

FOURTH QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	1	0	3	0
Total Sales Volume	\$7,375,000	\$0	\$22,355,000	\$0
Price Range	\$7,375,000	\$0	\$5,160,000 to \$9,495,000	\$0
Average Sale Price	\$7,375,000	\$0	\$7,451,667	\$0
Average % Sale Prices Discounted From Listed Prices	8.00%	0.00%	5.25%	0.00%
SALE LISTINGS				
Current	0	2	3	0
New	0	0	2	0
TOTAL	0	2	5	0

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	3	0
Total Sales Volume	\$29,625,000	\$0
Price Range	\$7,375,000 to \$11,950,000	0
Average Sale Price	\$9,875,000	\$0
Average % Sale Prices Discounted From Listed Price	11.00%	0.00%
SALE LISTINGS		
Current (*)	11	3
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:

Oceanfront Buyer Activity this year was limited. Due to the demand to purchase a Second Home at the Shore we expect Buyer Activity to continue in 2025.

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

FOURTH QUARTER - 2024

FOURTH QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	1	1	4	0
Total Sales Volume	\$5,150,000	\$5,000,000	\$19,375,000	\$0
Price Range	\$5,150,000	\$5,000,000	\$3,600,000 to \$7,450,000	\$0
Average Sale Price	\$5,150,000	\$5,000,000	\$4,843,750	\$0
Average % Sale Prices Discounted From Listed Prices	6.25%	4.75%	9.00%	0.00%
SALE LISTINGS				
Current	7	2	8	1
New	1	0	5	0
TOTAL	8	2	13	1

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	9	2
Total Sales Volume	\$46,152,500	\$12,345,000
Price Range	\$4,162,500 to \$6,000,000	\$5,000,000 to \$7,345,000
Average Sale Price	\$5,128,055	\$6,172,500
Average % Sale Prices Discounted From Listed Price	3.25%	3.75%
SALE LISTINGS		
Current (*)	43	11
New (Cumulative)	11	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:

Beachblock Buyer Activity this year was consistent even though inventory was low. Due to the demand to purchase a Second Home at the Shore we expect Buyer Activity to continue in 2025.

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

FOURTH QUARTER - 2024

FOURTH QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	3	3	3	2
Total Sales Volume	\$16,199,080	\$13,095,000	\$16,205,000	\$10,660,000
Price Range	\$3,700,000 to \$8,099,080	\$3,450,000 to \$5,195,000	\$3,105,000 to \$9,850,000	\$4,010,000 to \$6,650,000
Average Sale Price	\$5,399,693	\$4,365,000	\$5,401,667	\$5,330,000
Average % Sale Prices Discounted From Listed Prices	6.75%	7.50%	6.75%	5.50%
SALE LISTINGS				
Current	3	2	3	4
New	1	3	2	0
TOTAL	4	5	5	4

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	10	4
Total Sales Volume	\$75,694,080	\$20,795,000
Price Range	\$3,700,000 to \$10,900,000	\$3,450,000 to \$7,700,000
Average Sale Price	\$7,569,408	\$5,198,750
Average % Sale Prices Discounted From Listed Price	7.00%	6.25%
SALE LISTINGS		
Current (*)	21	18
New (Cumulative)	11	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:

Bayfront Buyer Activity this year was consistent even though inventory was low. Due to the demand to purchase a Second Home at the Shore we expect Buyer Activity to continue in 2025.

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

FOURTH QUARTER - 2024

FOURTH QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	15	8	17	4
Total Sales Volume	\$45,566,750	\$31,547,795	\$54,050,000	\$24,110,500
Price Range	\$2,000,000 to \$4,500,000	\$2,400,000 to \$7,230,000	\$2,050,000 to \$4,900,000	\$3,600,000 to \$7,750,000
Average Sale Price	\$3,037,738	\$3,943,474	\$3,179,412	\$6,027,625
Average % Sale Prices Discounted From Listed Prices	3.25%	2.50%	4.25%	5.50%
SALE LISTINGS				
Current	24	16	28	8
New	4	9	6	11
TOTAL	28	25	34	19

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	55	29
Total Sales Volume	\$188,955,250	\$102,454,795
Price Range	\$799,000 to \$5,850,000	\$1,250,000 to \$6,505,000
Average Sale Price	\$3,435,550	\$3,532,924
Average % Sale Prices Discounted From Listed Price	3.75%	0.25%
SALE LISTINGS		
Current (*)	100	51
New (Cumulative)	55	30

(*) 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 strong this year due to the demand to purchase a Second Home at the Shore and we expect Buyer Activity to continue in 2025.

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

FOURTH QUARTER - 2024

FOURTH QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	16	9	11	3
Total Sales Volume	\$24,595,990	\$7,702,000	\$17,873,750	\$5,639,000
Price Range	\$532,500 to \$2,211,990	\$350,000 to \$1,775,000	\$325,000 to \$3,595,000	\$1,575,000 to \$2,039,000
Average Sale Price	\$1,537,249	\$855,778	\$1,624,886	\$1,879,667
Average % Sale Prices Discounted From Listed Prices	2.75%	1.50%	5.00%	1.50%
SALE LISTINGS				
Current	25	7	25	2
New	13	6	11	4
TOTAL	38	13	36	6

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	60	21
Total Sales Volume	\$97,663,325	\$22,474,800
Price Range	\$395,000 to \$3,995,000	\$350,000 to \$2,200,000
Average Sale Price	\$1,627,772	\$1,070,228
Average % Sale Prices Discounted From Listed Price	2.25%	2.50%
SALE LISTINGS		
Current (*)	94	21
New (Cumulative)	63	32

(*) 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 strong this year due to the demand to purchase a Second Home at the Shore and we expect Buyer Activity to continue in 2025.

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

FOURTH QUARTER - 2024

FOURTH 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	1	2	0	2
New	0	1	0	1
TOTAL	1	3	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%	10.75%
SALE LISTINGS		
Current (*)	10	5
New (Cumulative)	1	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 limited Buyer activity in this marketplace. However, there is a strong demand to purchase a Second Home at the Shore and we expect Buyer Activity to continue in 2025.

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

FOURTH QUARTER - 2024

FOURTH QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	1	0	0	0
Total Sales Volume	\$6,000,000	\$0	\$0	\$0
Price Range	\$6,000,000	\$0	\$0	\$0
Average Sale Price	\$6,000,000	\$0	\$0	\$0
Average % Sale Prices Discounted From Listed Prices	4.00%	0.00%	0.00%	0.00%
SALE LISTINGS				
Current	1	3	0	0
New	1	0	0	0
TOTAL	2	3	0	0

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	3	0
Total Sales Volume	\$10,625,000	\$0
Price Range	\$2,225,000 to \$6,000,000	0
Average Sale Price	\$3,541,666	\$0
Average % Sale Prices Discounted From Listed Price	3.75%	0.00%
SALE LISTINGS		
Current (*)	6	20
New (Cumulative)	7	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 marketplace. However, there is a strong demand to purchase a Second Home at the Shore and we expect Buyer Activity to continue in 2025.

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

FOURTH QUARTER - 2024

FOURTH QUARTER - 2023

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	1	0	0	0
Total Sales Volume	\$1,700,000	\$0	\$0	\$0
Price Range	\$1,700,000	\$0	\$0	\$0
Average Sale Price	\$1,700,000	\$0	\$0	\$0
Average % Sale Prices Discounted From Listed Prices	5.25%	0.00%	0.00%	0.00%
SALE LISTINGS				
Current	2	0	0	0
New	3	0	0	0
TOTAL	5	0	0	0

YEAR TO DATE - 2024

SALES	AVALON	STONE HARBOR
Number	3	1
Total Sales Volume	\$3,395,000	\$800,000
Price Range	\$745,000 to \$1,700,000	\$800,000
Average Sale Price	\$1,131,667	\$800,000
Average % Sale Prices Discounted From Listed Price	14.00%	14.00%
SALE LISTINGS		
Current (*)	4	4
New (Cumulative)	7	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 marketplace.