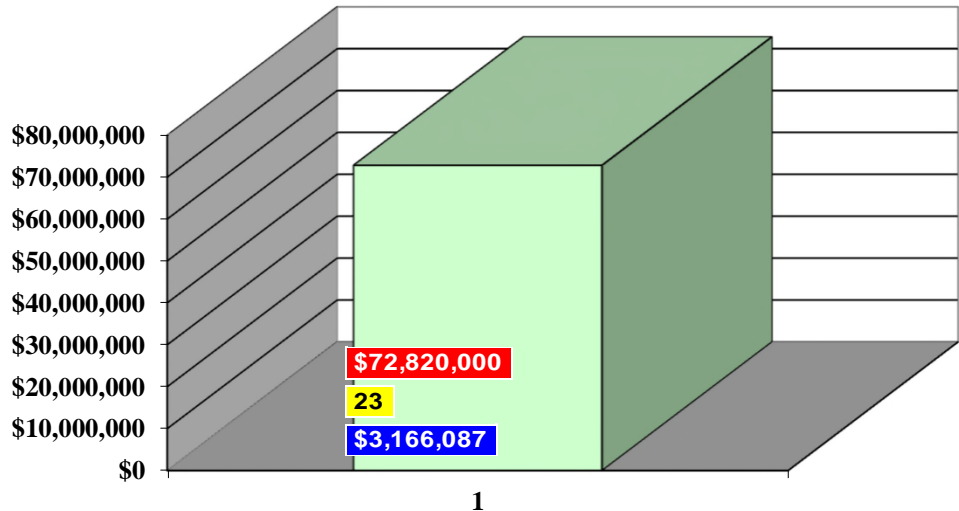
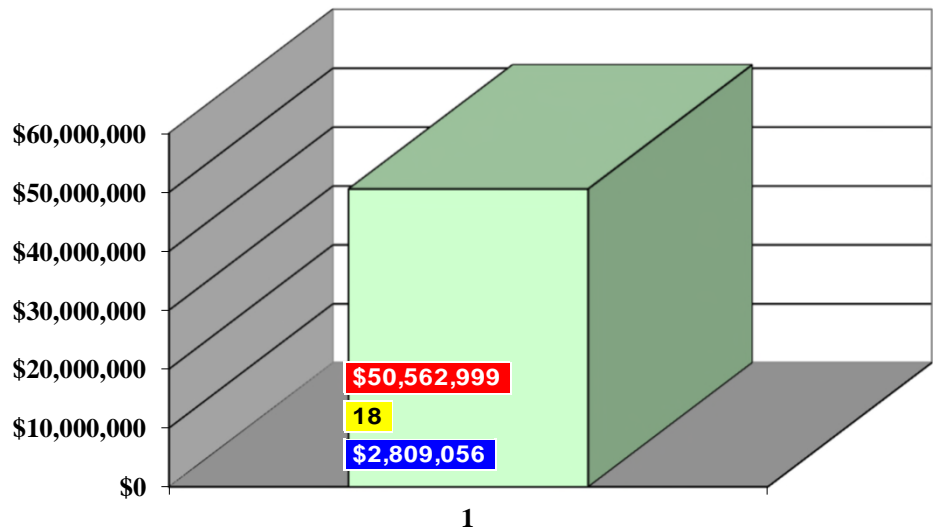


OVERALL MARKET - 2025
1ST QUARTER

AVALON



STONE HARBOR




TOTAL SALES VOLUME


TOTAL NUMBER OF SALES


AVG SALE PRICE

TRENDS 2025 (vs) 2024
(FIRST QUARTER 2025)

SALES

Avalon

- > 34.5% decrease in number of transactions
- > 15.5% decrease in total sales volume
- > 28.5% increase in average sale price
- > 1.25% 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

- > 38% increase in number of transactions.
- > 1.26% increase in total sales volume
- > 9% decrease in average sale price
- > .25% increase 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

- > 18% increase in current listings.
- > 42% increase in new listings
- > There was a (1.91 to 1) ratio of new listings (44) to sale transactions (23) (vs) (.885 to 1) - (31 to 35) ratio.

Stone Harbor

- > No change in current listings
- > 21% decrease in new listings
- > There was a (.833 to 1) ratio of new listings (15) to sale transactions (18) (vs) (1.4 to 1) - (19 to 13) ratio.

SUMMARY

There was a 2% decrease in the Total Sales Volume (\$123,382,999 (vs) \$126,091,335) and a 14% decrease in the number of transactions (41 (vs) 48) for the First Quarter of 2025 (vs) 2024 in the overall marketplace for Seven Mile Beach Island.

The First Quarter is the 9th Highest in Market History. Sales were very close 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 -- 2025)**

FIRST QUARTER - 2025

FIRST QUARTER - 2024

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	23	18	35	13
Total Sales Volume	\$72,820,000	\$50,562,999	\$86,071,335	\$40,020,000
Price Range	\$675,000 to \$5,850,000	\$875,000 to \$4,695,000	\$395,000 to \$10,100,000	\$940,000 to \$7,700,000
Average Sale Price	\$3,166,087	\$2,809,056	\$2,459,181	\$3,078,462
Average % Sale Prices Discounted From Listed Prices	4.75%	5.25%	3.50%	5.00%
SALE LISTINGS				
Current	84	30	71	30
New	44	15	31	19
TOTAL	128	45	102	49

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 -- 2025)

FIRST QUARTER - 2025

FIRST QUARTER - 2024

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	2	2	6	0
New	0	1	0	0
TOTAL	2	3	6	0

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

CONCLUSION:

There were no settlements of an Oceanfront Home this quarter; however, the 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 -- 2025)

FIRST QUARTER - 2025

FIRST QUARTER - 2024

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	2	0	0	0
Total Sales Volume	\$10,200,000	\$0	\$0	\$0
Price Range	\$4,900,000 to \$5,300,000	\$0	0	\$0
Average Sale Price	\$5,100,000	\$0	\$0	\$0
Average % Sale Prices Discounted From Listed Prices	4.75%	0.00%	0.00%	0.00%
SALE LISTINGS				
Current	11	5	11	1
New	5	0	2	4
TOTAL	16	5	13	5

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

CONCLUSION:

There were 2 settlements this quarter and 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 -- 2025)

FIRST QUARTER - 2025

FIRST QUARTER - 2024

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	1	2	1	1
Total Sales Volume	\$4,750,000	\$8,500,000	\$10,100,000	\$7,700,000
Price Range	\$4,750,000	\$4,000,000 to \$4,500,000	\$10,100,000	\$7,700,000
Average Sale Price	\$4,750,000	\$4,250,000	\$10,100,000	\$7,700,000
Average % Sale Prices Discounted From Listed Prices	15.00%	7.25%	3.75%	2.50%
SALE LISTINGS				
Current	6	4	5	6
New	4	2	3	0
TOTAL	10	6	8	6

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

CONCLUSION:

There were 3 settlements this quarter and 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 -- 2025)

FIRST QUARTER - 2025

FIRST QUARTER - 2024

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	10	10	11	7
Total Sales Volume	\$42,310,000	\$33,748,000	\$42,350,000	\$23,530,000
Price Range	\$2,300,000 to \$5,850,000	\$2,399,000 to \$4,695,000	\$2,160,000 to \$4,995,000	\$2,000,000 to \$4,800,000
Average Sale Price	\$4,231,000	\$3,374,800	\$3,850,000	\$3,361,429
Average % Sale Prices Discounted From Listed Prices	5.75%	5.00%	3.75%	3.50%
SALE LISTINGS				
Current	25	13	24	15
New	11	8	12	8
TOTAL	36	21	36	23

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

CONCLUSION:

There were 20 settlements this quarter and 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 -- 2025)

FIRST QUARTER - 2025

FIRST QUARTER - 2024

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	10	6	20	3
Total Sales Volume	\$15,560,000	\$8,314,999	\$29,526,335	\$4,240,000
Price Range	\$675,000 to \$3,995,000	\$875,000 to \$2,350,000	\$395,000 to \$2,800,000	\$940,000 to \$2,200,000
Average Sale Price	\$1,556,000	\$1,385,833	\$1,476,317	\$1,413,333
Average % Sale Prices Discounted From Listed Prices	3.00%	5.50%	2.00%	5.00%
SALE LISTINGS				
Current	33	10	25	2
New	18	4	12	6
TOTAL	51	14	37	8

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

CONCLUSION:

There were 16 settlements this quarter and 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 -- 2025)

FIRST QUARTER - 2025

FIRST QUARTER - 2024

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	0	0	0	2
Total Sales Volume	\$0	\$0	\$0	\$4,550,000
Price Range	\$0	\$0	\$0	\$1,950,000 to \$2,600,000
Average Sale Price	\$0	\$0	\$0	\$2,275,000
Average % Sale Prices Discounted From Listed Prices	0.00%	0.00%	0.00%	10.75%
SALE LISTINGS				
Current	1	3	0	1
New	2	0	0	0
TOTAL	3	3	0	1

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

CONCLUSION:

There were no settlements this quarter as 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 -- 2025)

FIRST QUARTER - 2025

FIRST QUARTER - 2024

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	0	0	1	0
Total Sales Volume	\$0	\$0	\$2,400,000	\$0
Price Range	\$0	\$0	\$2,400,000	\$0
Average Sale Price	\$0	\$0	\$2,400,000	\$0
Average % Sale Prices Discounted From Listed Prices	0.00%	0.00%	4.00%	0.00%
SALE LISTINGS				
Current	3	3	0	4
New	1	0	2	1
TOTAL	4	3	2	5

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

CONCLUSION:

There were no settlements this quarter as 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 -- 2025)

FIRST QUARTER - 2025

FIRST QUARTER - 2024

SALES	AVALON	STONE HARBOR	AVALON	STONE HARBOR
Number	0	0	2	0
Total Sales Volume	\$0	\$0	\$1,695,000	\$0
Price Range	\$0	\$0	\$745,000 to \$950,000	\$0
Average Sale Price	\$0	\$0	\$847,500	\$0
Average % Sale Prices Discounted From Listed Prices	0.00%	0.00%	18.50%	0.00%
SALE LISTINGS				
Current	3	1	0	1
New	3	0	0	0
TOTAL	6	1	0	1

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

CONCLUSION:

There were no settlements this quarter as 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.