

# ELLI MAN

## REPORT

# Q4 2019

## MANALAPAN, HYPOLUXO ISLAND & OCEAN RIDGE SALES

Quarterly Survey of Manalapan, Hypoluxo Island & Ocean Ridge Residential Sales

### MANALAPAN, HYPOLUXO ISLAND & OCEAN RIDGE

## DASHBOARD

year-over-year

### SINGLE FAMILY

#### PRICES

Median Sales Price

↑  
**184.7%**

#### PACE

Months of Supply

↑  
**8.9 mos**

#### SALES

Closed Sales

↓  
**33.3%**

#### INVENTORY

Total Inventory

↓  
**1.4%**

#### MARKETING TIME

Days on Market

↑  
**89 days**

#### NEGOTIABILITY

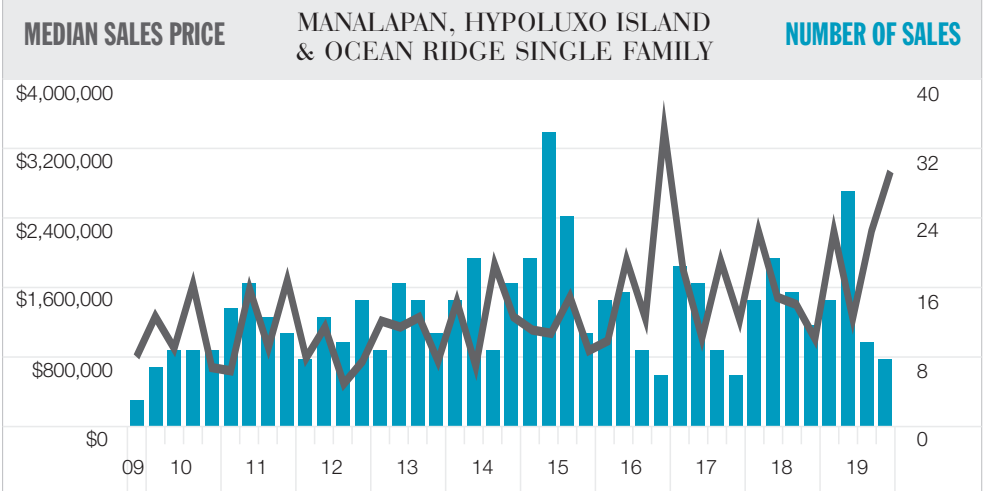
Listing Discount

↓  
**1.1%**

- Regional price trend indicators showed mixed results as sales declined
- Manalapan sales expanded as listing inventory declined year over year
- Hypoluxo Island saw no sales in the final quarter of 2019
- Ocean Ridge single-family price trends jumped as condo price trends declined

### Manalapan, Hypoluxo Island & Ocean Ridge Market Matrix (Single Family)

	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$3,789,301	-22.5%	\$4,889,250	23.8%	\$3,061,250
Average Price Per Sq Ft	\$451	-41.7%	\$773	-29.2%	\$637
Median Sales Price	\$3,025,000	30.0%	\$2,327,500	184.7%	\$1,062,500
Number of Sales (Closed)	8	-20.0%	10	-33.3%	12
Days on Market (From Last List Date)	205	2.5%	200	76.7%	116
Listing Discount (From Last List Price)	18.8%		12.7%		19.9%
Listing Inventory (active)	73	9.0%	67	-1.4%	74
Months of Supply	27.4	36.3%	20.1	48.1%	18.5
Average Square Feet (Closed)	8,406	32.9%	6,325	63.8%	5,131

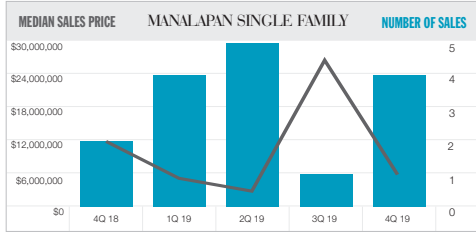


There was a noticeable pattern of lower sales across a region that is already characterized by limited turnover. Sales have averaged 15.6 per quarter over the past five years, so the 8-sale total in the current quarter injected volatility into the results. The number of sales fell 33.3% from the year-ago quarter for the second straight quarterly decline. Listing inventory slipped 1.4% to 73 for the third consecutive quarterly decline. In aggregate, the average size of a single-family sale surged

by 63.8% to 8,406 from 5,131 in the prior year. As a result, the median sales price tripled to \$3,025,000 from \$1,062,500 to the highest median sales price in three years, and the average sales price rose 23.8% to \$3,789,301. Days on market, the average number of days from the last list price change to the contract date, was 205 days, nearly double that of the prior-year quarter indicating that older inventory was cleared from the market.

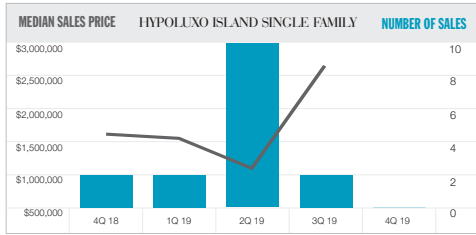
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## MANALAPAN SINGLE FAMILY



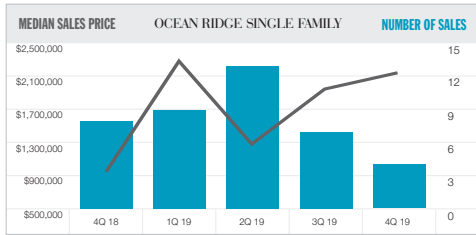
Manalapan Market Matrix (S. Fam.)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$5,025,477	-81.4%	\$27,000,000	-57.9%	\$11,950,000
Average Price Per Sq Ft	\$449	-58.8%	\$1,090	-54.2%	\$980
Median Sales Price	\$5,800,000	-78.5%	\$27,000,000	-51.5%	\$11,950,000
Number of Sales (Closed)	4	300.0%	1	100.0%	2
Days on Market (From Last List Date)	348	-66.6%	1,043	569.2%	52
Listing Discount (From Last List Price)	21.8%		10.7%		25.1%
Listing Inventory (active)	23	9.5%	21	-4.2%	24
Months of Supply	17.3	-72.5%	63.0	-51.9%	36.0
Average Square Feet (Closed)	11,199	-54.8%	24,760	-8.1%	12,191

## HYPOLUXO ISLAND SINGLE FAMILY



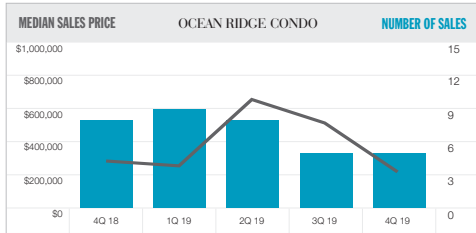
Hypoluxo Is. Market Matrix (S. Fam.)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	N/A	N/A	\$2,696,250	N/A	\$1,640,000
Average Price Per Sq Ft	N/A	N/A	\$507	N/A	\$318
Median Sales Price	N/A	N/A	\$2,696,250	N/A	\$1,640,000
Number of Sales (Closed)	N/A	N/A	2	N/A	2
Days on Market (From Last List Date)	N/A	N/A	150	N/A	104
Listing Discount (From Last List Price)	N/A	N/A	15.3%	N/A	5.9%
Listing Inventory (active)	N/A	N/A	19	N/A	21
Months of Supply	N/A	N/A	28.5	N/A	31.5
Average Square Feet (Closed)	N/A	N/A	5,321	N/A	5,157

## OCEAN RIDGE SINGLE FAMILY



Ocean Ridge Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,553,125	8.3%	\$2,357,143	113.8%	\$1,194,375
Average Price Per Sq Ft	\$455	-23.3%	\$593	12.6%	\$404
Median Sales Price	\$2,181,250	10.2%	\$1,980,000	127.8%	\$957,500
Number of Sales (Closed)	4	-42.9%	7	-50.0%	8
Days on Market (From Last List Date)	62	-34.0%	94	-54.1%	135
Listing Discount (From Last List Price)	12.9%		15.0%		11.7%
Listing Inventory (active)	28	3.7%	27	-3.4%	29
Months of Supply	91.0	81.6%	50.1	93.2%	47.1
Average Square Feet (Closed)	5,613	41.1%	3,978	80.7%	3,107

## OCEAN RIDGE CONDO



Ocean Ridge Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$322,300	-36.9%	\$510,500	-37.7%	\$517,000
Average Price Per Sq Ft	\$248	-15.6%	\$294	-33.5%	\$373
Median Sales Price	\$222,500	-57.6%	\$525,000	-23.3%	\$290,000
Number of Sales (Closed)	5	0.0%	5	-37.5%	8
Days on Market (From Last List Date)	138	5.3%	131	170.6%	51
Listing Discount (From Last List Price)	7.2%		3.4%		4.6%
Listing Inventory (active)	33	32.0%	25	32.0%	25
Months of Supply	19.8	32.0%	15.0	110.6%	9.4
Average Square Feet (Closed)	1,300	-25.2%	1,737	-6.2%	1,386

## BY SALES SHARE MANALAPAN, HYPOLUXO ISLAND & OCEAN RIDGE MARKET

FINANCE	Current Quarter	Prior Year Quarter
<b>Single Family</b>		
Cash	37.5%	16.7%
Mortgage	62.5%	83.3%

PRICE	Current Quarter	Prior Year Quarter
<b>Single Family</b>		
Under \$1M	0.0%	41.7%
\$1M-\$2M	12.5%	25.0%
Over \$2M	87.5%	33.3%

OVER/UNDER LAST LIST	Current Quarter	Prior Year Quarter
<b>Single Family</b>		
Over	0.0%	0.0%
At	0.0%	8.3%
Under	100.0%	91.7%

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