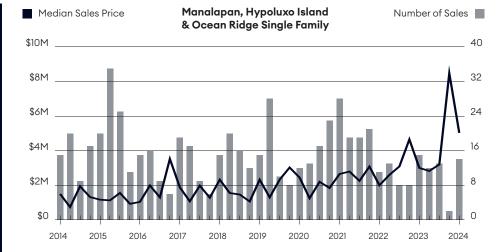
Elliman Report Q1-2024 Manalapan, Hypoluxo Island, and Ocean Ridge, FL Sales



Dashboard

YEAR-OVER-YEAR

- + 67.5% Prices Median Sales Price
- = 0.0 mos Pace Months of Supply
- 6.7% Sales Closed Sales
- 6.8% Inventory Total Inventory
- + 12 days Marketing Time Days on Market
- + 13.8% Negotiability Listing Discount
- Single family average sales price increased annually to reach a record-high
- Single family sales fell for the third decline in four quarters
- Single family listing inventory declined year over year for the second time
- Ocean Ridge condo price trend indicators showed mixed annual results as listing inventory expanded



Manalapan, Hypoluxo Island & Ocean Ridge Single Family Matrix	Q1-2024	Δ (QTR)	Q4-2023	%∆ (yr)	Q1-2023
Average Sales Price	\$8,962,657	5.7%	\$8,476,500	5.0%	\$8,539,539
Average Price Per Sq Ft	\$1,444	9.7%	\$1,316	-8.9%	\$1,585
Median Sales Price	\$5,025,000	-40.7%	\$8,476,500	67.5%	\$3,000,000
Number of Sales (Closed)	14	600.0%	2	-6.7%	15
Days on Market (From Last List Date)	107	224.2%	33	12.6%	95
Listing Discount (From Last List Price)	30.7%		16.2%		16.9%
Listing Inventory	41	5.1%	39	-6.8%	44
Months of Supply	8.8	-85.0%	58.5	0.0%	8.8
Average Square Feet	6,206	-3.6%	6,440	15.2%	5,388

Record price trend indicators occurred as listing inventory declined.

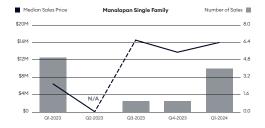
Single family price trend indicators showed mixed annual results as sales slipped. The median sales price for single families surged 67.5% yearly to \$5,025,000, the secondhighest on record. Single family sales fell 6.7% to 14 for the third decline in four quarters. Listing inventory for single families slid annually by 6.8% to 41, the second quarter of declines. There have been no bidding wars over the past four quarters, a proxy for the market share of sales that close above the last asking price. The lack of this kind of activity suggests adequate supply for the market over the past year. The market share of cash sales was 92.9%, the second-highest level in over a decade.



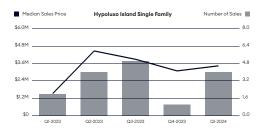
Prepared by Miller Samuel Real Estate Appraisers & Consultants

Q1-2024 The Elliman Report • Quarterly Survey of Manalapan, Hypoluxo Island & Ocean Ridge, FL Residential Sales elliman.com/marketreports

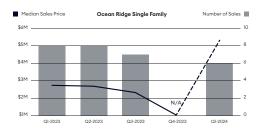
Manalapan Single Family



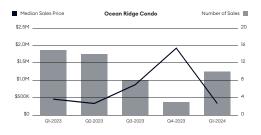
Hypoluxo Island Single Family



Ocean Ridge Single Family



Ocean Ridge Condo



Manalapan Single Family Matrix	Q1-2024	%∆ (QTR)	Q4-2023	%∆ (yr)	Q1-2023
Average Sales Price	\$17,050,000	22.6%	\$13,903,000	-13.6%	\$19,739,607
Average Price per Sq Ft	\$1,925	42.0%	\$1,356	-16.7%	\$2,310
Median Sales Price	\$16,175,000	16.3%	\$13,903,000	144.2%	\$6,625,000
Number of Sales (Closed)	4	300.0%	1	-20.0%	5
Days on Market (From Last List Date)	150	305.4%	37	-3.8%	156
Listing Discount (From Last List Price)	47.8%		18.0%		17.7%
Listing Inventory	16	14.3%	14	23.1%	13
Months of Supply	12.0	-71.4%	42.0	53.8%	7.8
Average Square Feet	8,856	-13.6%	10,253	3.6%	8,546
Hypoluxo Single Family Matrix	Q1-2024	%∆ (QTR)	Q4-2023	%∆ (yr)	Q1-2023
Average Sales Price	\$4,844,299	58.8%	\$3,050,000	225.7%	\$1,487,500
Average Price per Sq Ft	\$910	-21.6%	\$1,161	74.0%	\$523
Median Sales Price	\$3,398,598	11.4%	\$3,050,000	128.5%	\$1,487,500
Number of Sales (Closed)	4	300.0%	1	100.0%	2
Days on Market (From Last List Date)	129	360.7%	28	55.4%	83
Listing Discount (From Last List Price)	12.7%		8.2%		7.5%
Listing Inventory	8	-27.3%	11	-27.3%	11
Months of Supply	6.0	-81.8%	33.0	-63.6%	16.5
Average Square Feet	5,324	102.7%	2,626	87.0%	2,847
Ocean Ridge Single Family Matrix	Q1-2024	%∆ (QTR)	Q4-2023	%∆ (yr)	Q1-2023
Average Sales Price	\$6,316,667	N/A	N/A	91.3%	\$3,302,507
Average Price per Sq Ft	\$1,256	N/A	N/A	54.1%	\$815
Median Sales Price	\$5,362,500	N/A	N/A	100.5%	\$2,675,000
Number of Sales (Closed)	6	N/A	N/A	-25.0%	8
Days on Market (From Last List Date)	64	N/A	N/A	6.7%	60
Listing Discount (From Last List Price)	9.1%	N/A	N/A		15.0%
Listing Inventory	17	21.4%	14	-15.0%	20
Months of Supply	36.8	N/A	N.I. (A	10.00/	20 E
	00.0		N/A	13.2%	32.3
Average Square Feet	5,028	N/A	N/A N/A	13.2% 24.1%	
Average Square Feet Ocean Ridge Condo Matrix		-			4,050
	5,028	N/A	N/A	24.1%	4,050 Q1-2023
Ocean Ridge Condo Matrix	5,028 Q1-2024	N/A %∆ (qtr)	N/A Q4-2023	24.1% %∆ (yr)	4,050 Q1-2023 \$754,460
Ocean Ridge Condo Matrix Average Sales Price	5,028 Q1-2024 \$806,565	N/A %Δ (QTR) -50.6%	N/A Q4-2023 \$1,632,667	24.1% %∆ (yr) 6.9%	4,050 Q1-2023 \$754,460 \$526
Ocean Ridge Condo Matrix Average Sales Price Average Price per Sq Ft	5,028 Q1-2024 \$806,565 \$634	N/A %A (qtr) -50.6% 8.0%	N/A Q4-2023 \$1,632,667 \$587	24.1% %∆ (үк) 6.9% 20.5%	4,050 Q1-2023 \$754,460 \$526 \$460,000
Ocean Ridge Condo Matrix Average Sales Price Average Price per Sq Ft Median Sales Price	5,028 Q1-2024 \$806,565 \$634 \$334,000	N/A %∆ (qtr) -50.6% 8.0% -82.6%	N/A Q4-2023 \$1,632,667 \$587 \$1,925,000	24.1% %∆ (yr) 6.9% 20.5% -27.4%	4,050 Q1-2023 \$754,460 \$526 \$460,000 15
Ocean Ridge Condo Matrix Average Sales Price Average Price per Sq Ft Median Sales Price Number of Sales (Closed)	5,028 Q1-2024 \$806,565 \$634 \$334,000 10	N/A %∆ (QTR) -50.6% 8.0% -82.6% 233.3%	N/A Q4-2023 \$1,632,667 \$587 \$1,925,000 3	24.1% %∆ (yr) 6.9% 20.5% -27.4% -33.3%	4,050 Q1-2023 \$754,460 \$522 \$460,000 15 47
Ocean Ridge Condo Matrix Average Sales Price Average Price per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	5,028 Q1-2024 \$806,565 \$634 \$334,000 10 57	N/A %∆ (QTR) -50.6% 8.0% -82.6% 233.3%	N/A Q4-2023 \$1,632,667 \$587 \$1,925,000 3 96	24.1% %∆ (yr) 6.9% 20.5% -27.4% -33.3%	4,050 Q1-2023 \$754,460 \$526 \$460,000 15 47 5.4%
Ocean Ridge Condo Matrix Average Sales Price Average Price per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price)	5,028 Q1-2024 \$806,565 \$634 \$334,000 10 57 2,1%	N/A %∆ (αтк) -50.6% 8.0% -82.6% 233.3% -40.6%	N/A Q4-2023 \$1,632,667 \$587 \$1,925,000 3 3 96 18.3%	24.1% %∆ (yr) 6.9% 20.5% -27.4% -33.3% 21.3%	32.5 4,050 Q1-2023 \$754,460 \$526 \$460,000 15 47 5.4% 23 4,6

By Sales Share Manalapan, Hypoluxo Island & Ocean Ridge

Finance	Current Quarter	Prior Year Quarter	Price	Current Quarter	Prior Year Quarter	Over/Under Last List	Current Quarter	Prior Yo Quar
Single Family Cash7.1%Single Family Mortgage92.9%	40.0%	Single Family Under \$1M	0.0%	0.0%	Single Family Over	0.0%	13.3	
		Single Family \$1M - \$2M	21.4%	33.3%	Single Family At	7.1%	6.	
	92.9%	60.0%	Single Family Over \$2M	78.6%	66.7%	Single Family Under	92.9%	80.

Questions or comments? Email report author Jonathan Miller at imiller@millersamuel.com

Methodology: millersamuel.com/research-reports/methodology

Douglas Elliman Real Estate 270 South Ocean Blvd, Manalapan, FL 33462

561.533.5888 • elliman.com

Miller Samuel Real Estate Appraisers & Consultants 21 West 38th Street, New York, NY 10018 212.768.8100 • millersamuel.com

© 2024 DOUGLAS ELLIMAN REAL ESTATE AND MILLER SAMUEL REAL ESTATE APPRAISERS & CONSULTANTS. ALL WORLDWIDE RIGHTS RESERVED. ALL MATERIAL PRESENTED HEREIN IS INTENDED FOR INFORMATION PURPOSES ONLY. WHILE, THIS INFORMATION IS BELIEVED TO BE CORRECT. IT IS REPRESENTED SUBJECT TO ERRORS, ONISSIONS, CHANGES OR WITHDORAWAL WITHOUT NOTICE. ALL PROPERTY INFORMATION, INCLUDING, BUT NOT LIMITED TO SQUARE FOOTAGE, ROOM COUNT, NUMBER OF BEDROOMS AND THE SCHOOL DISTRICT IN PROPERTY ISINISS SHOULD BE VENIFIED BY YOUR OWN ATTORNEY, ARCHITECT OR ZONING EXPERT. IF YOUR PROPERTY IS CURRENTLY LISTED WITH ANOTHER REAL ESTATE BROKER, PLEASE DISREGARD THIS OFFER. IT IS NOT OUR INTENTION TO SOLICIT THE OFFERINGS OF OTHER REAL ESTATE BROKERS. WE COOPERATE WITH THEM FULLY. EQUAL HOUSING OPPORTUNITY.