

Elliman Report

Q2-2020 Manalapan, Hypoluxo Island, FL
& Ocean Ridge, FL Sales

“After a robust first quarter, the COVID-19 market shutdown during much of the second quarter caused sales to see substantial declines.”

Manalapan, Hypoluxo Island & Ocean Ridge Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,946,522	-33.1%	\$2,910,967	5.1%	\$1,852,946
Average Price Per Sq Ft	\$375	-27.0%	\$514	-8.5%	\$410
Median Sales Price	\$1,250,000	-48.8%	\$2,442,500	-3.8%	\$1,300,000
Number of Sales (Closed)	13	8.3%	12	-53.6%	28
Days on Market (From Last List Date)	233	37.9%	169	97.5%	118
Manalapan Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$4,350,000	4.2%	\$4,176,320	95.8%	\$2,221,200
Average Price Per Sq Ft	\$600	-3.4%	\$621	51.1%	\$397
Median Sales Price	\$4,350,000	32.8%	\$3,275,000	59.5%	\$2,727,000
Number of Sales (Closed)	1	-80.0%	5	-80.0%	5
Days on Market (From Last List Date)	404	46.9%	275	228.5%	123
Hypoluxo Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,759,131	N/A	N/A	27.6%	\$1,378,750
Average Price Per Sq Ft	\$328	N/A	N/A	-10.9%	\$368
Median Sales Price	\$1,375,000	N/A	N/A	23.6%	\$1,112,500
Number of Sales (Closed)	6	N/A	N/A	-40.0%	10
Days on Market (From Last List Date)	281	N/A	N/A	126.6%	124
Ocean Ridge Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,733,333	-13.6%	\$2,007,143	-16.5%	\$2,076,077
Average Price Per Sq Ft	\$370	-9.5%	\$409	-16.1%	\$441
Median Sales Price	\$1,100,000	-31.3%	\$1,600,000	-15.4%	\$1,300,000
Number of Sales (Closed)	6	-14.3%	7	-53.8%	13
Days on Market (From Last List Date)	157	68.8%	93	41.4%	111
Ocean Ridge Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$698,500	29.1%	\$540,864	12.9%	\$618,653
Average Price Per Sq Ft	\$339	4.3%	\$325	14.1%	\$297
Median Sales Price	\$811,250	65.9%	\$489,000	21.1%	\$670,000
Number of Sales (Closed)	10	-9.1%	11	25.0%	8
Days on Market (From Last List Date)	141	48.4%	95	-6.6%	151

Manalapan is a small luxury submarket that had 13 single family sales close in the quarter, down 53.6% from the year-ago quarter. Single family listings declined 19.7% to 53 as would-be sellers either pulled their listing or delayed placing them on the market during the market shutdown.