



**BERKSHIRE  
HATHAWAY**  
HomeServices

**Fox & Roach, REALTORS®**

# Current State of the Avalon Home Market

*The Jack Vizzard Group*

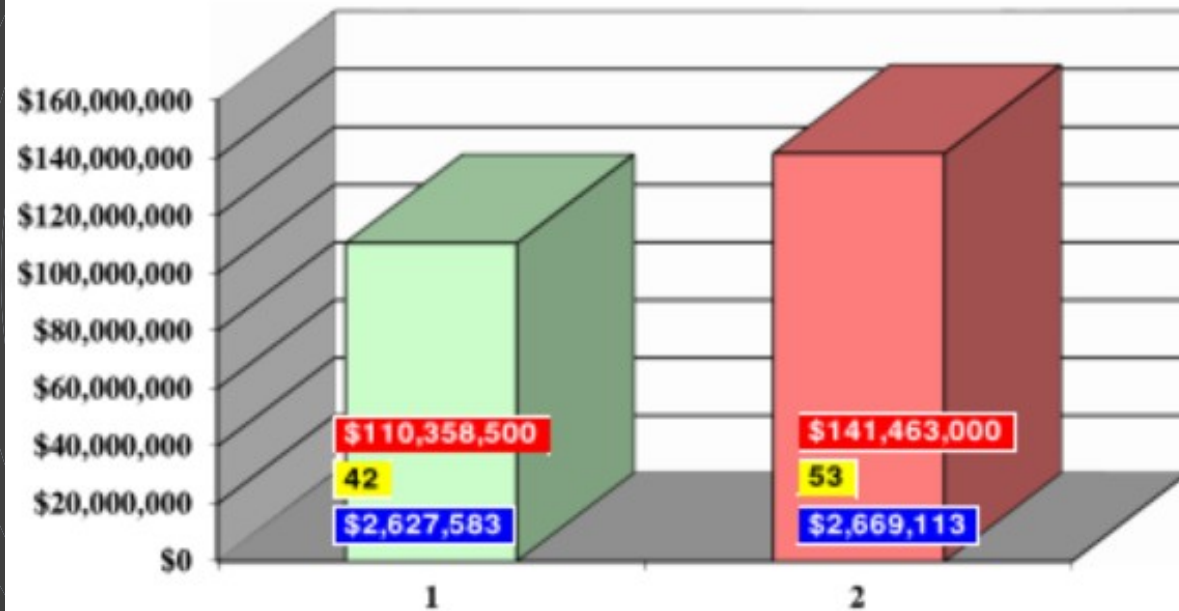
# Avalon Housing Market YTD-2022

- Current Sale Market-Trends
- Rental Market Overview
- Noteworthy Transactions
- 5 Factors influencing the housing market in Avalon

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# OVERALL MARKET - 2022 1ST & 2ND QUARTERS

## AVALON



TOTAL SALES VOLUME

TOTAL NUMBER OF SALES

AVG SALE PRICE

## Trends 2022 v 2021

### AVALON SALES:

- 5.5% decrease in # of transactions
- 20% increase in total sales volume
- 26.5% increase in average sale price
- 1.5% decrease in the average % sale prices were discounted from listed prices
- Many buyers remain very interested in purchasing a second home at the shore

## Trends 2022 v 2021

### AVALON SALE LISTINGS:

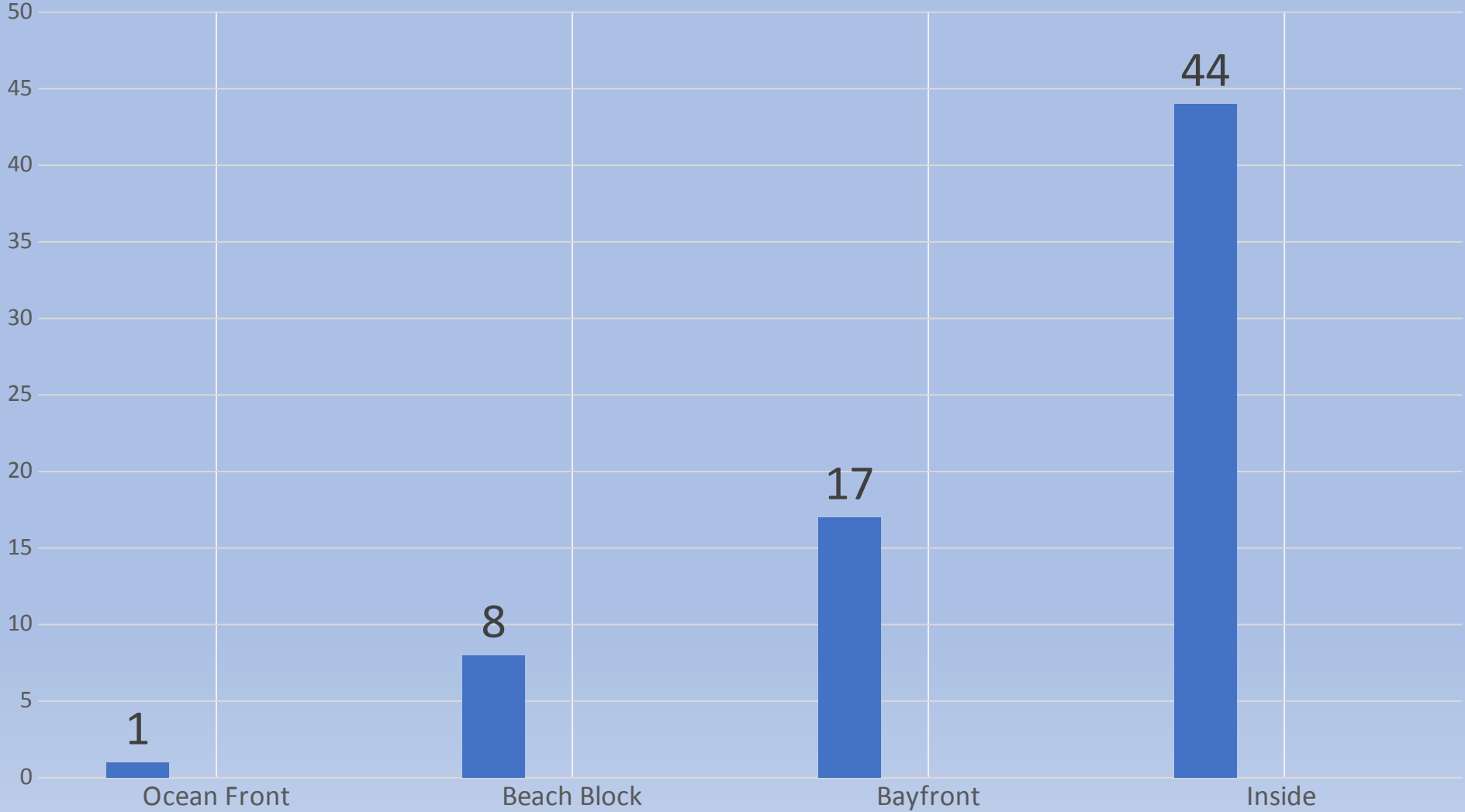
- 9% decrease in current listings available
- 56.5% increase in new listings
- Inventory is still very low comparable to 5 year ago.
- Buyer activity continues to be strong even with the decrease in the number of sale listings
- Buyers are still looking for the best buy in each market segment
- Value of buying an asset at the beach is still high

**OVERALL MARKET  
SEGMENT-2022  
AVALON**

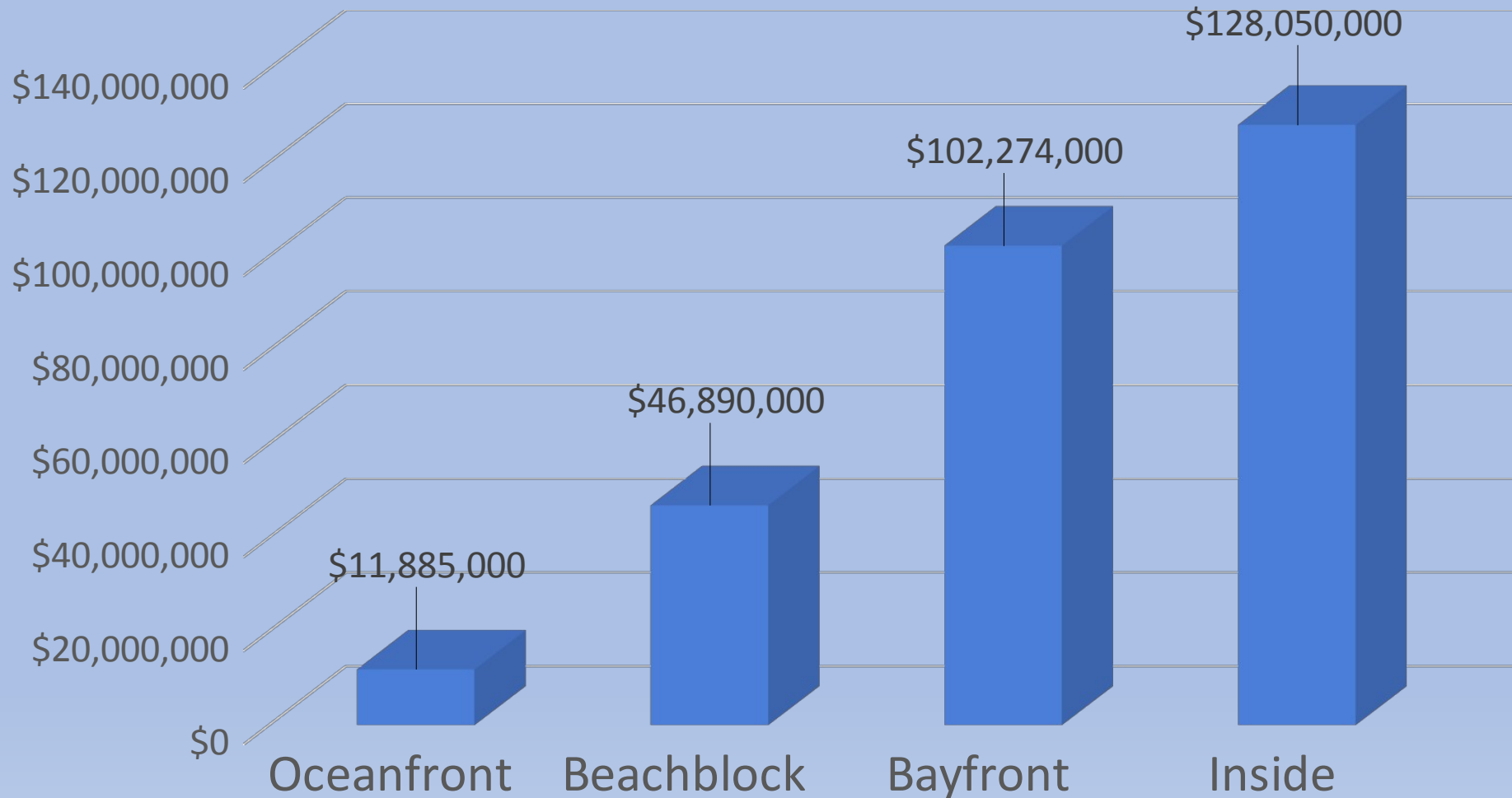
**AVALON OVERALL**

- Number of Sales: 142
- Total Sales Volume: \$369,340,000
- Price Range: \$297,000 to \$11,885,000
- Average Sale Price: \$2,600,000
- Sale Listings: 75 currently on the market

# # of Homes Sold in Avalon YTD 2022



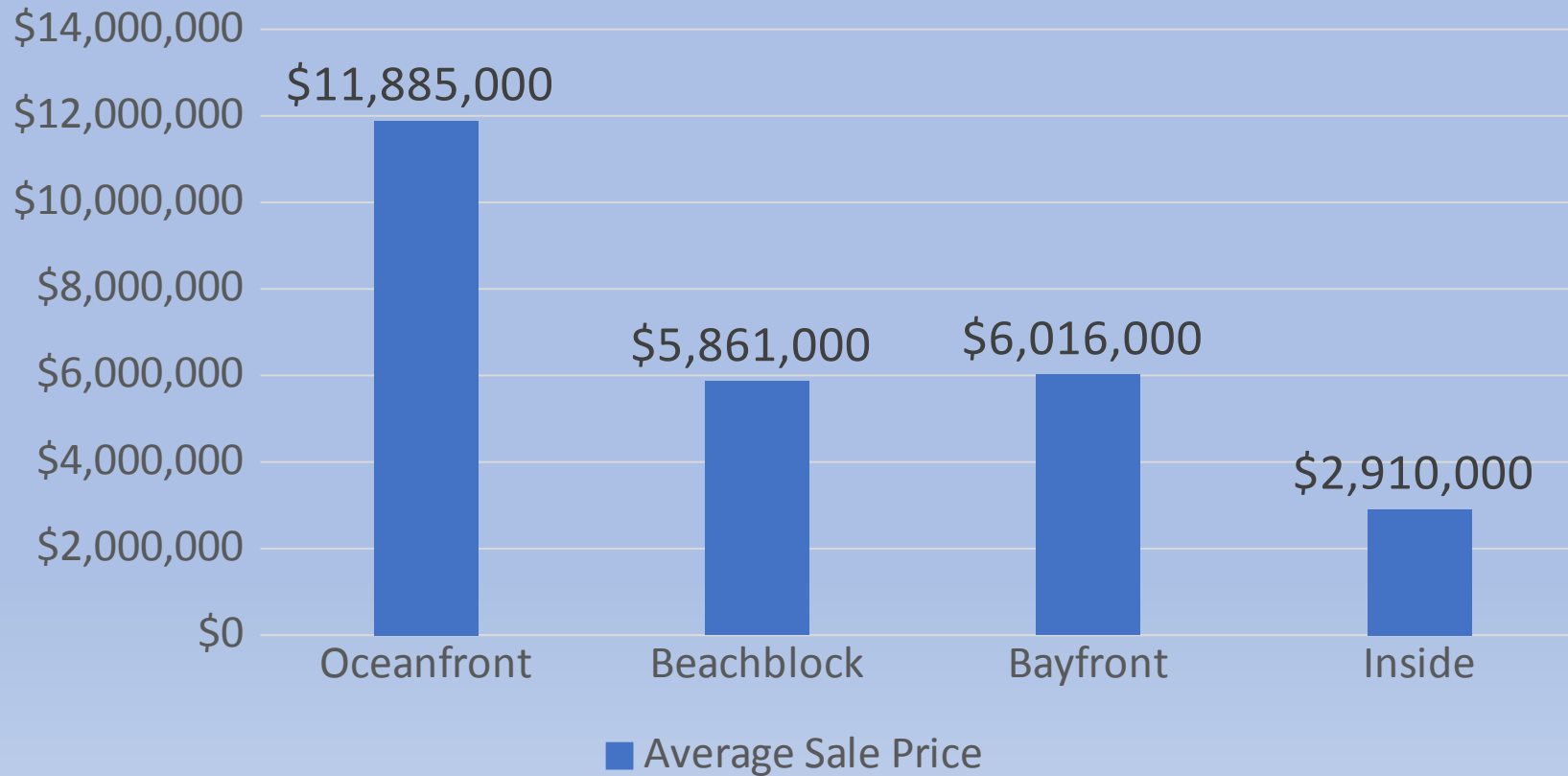
# TOTAL SALES VOLUME



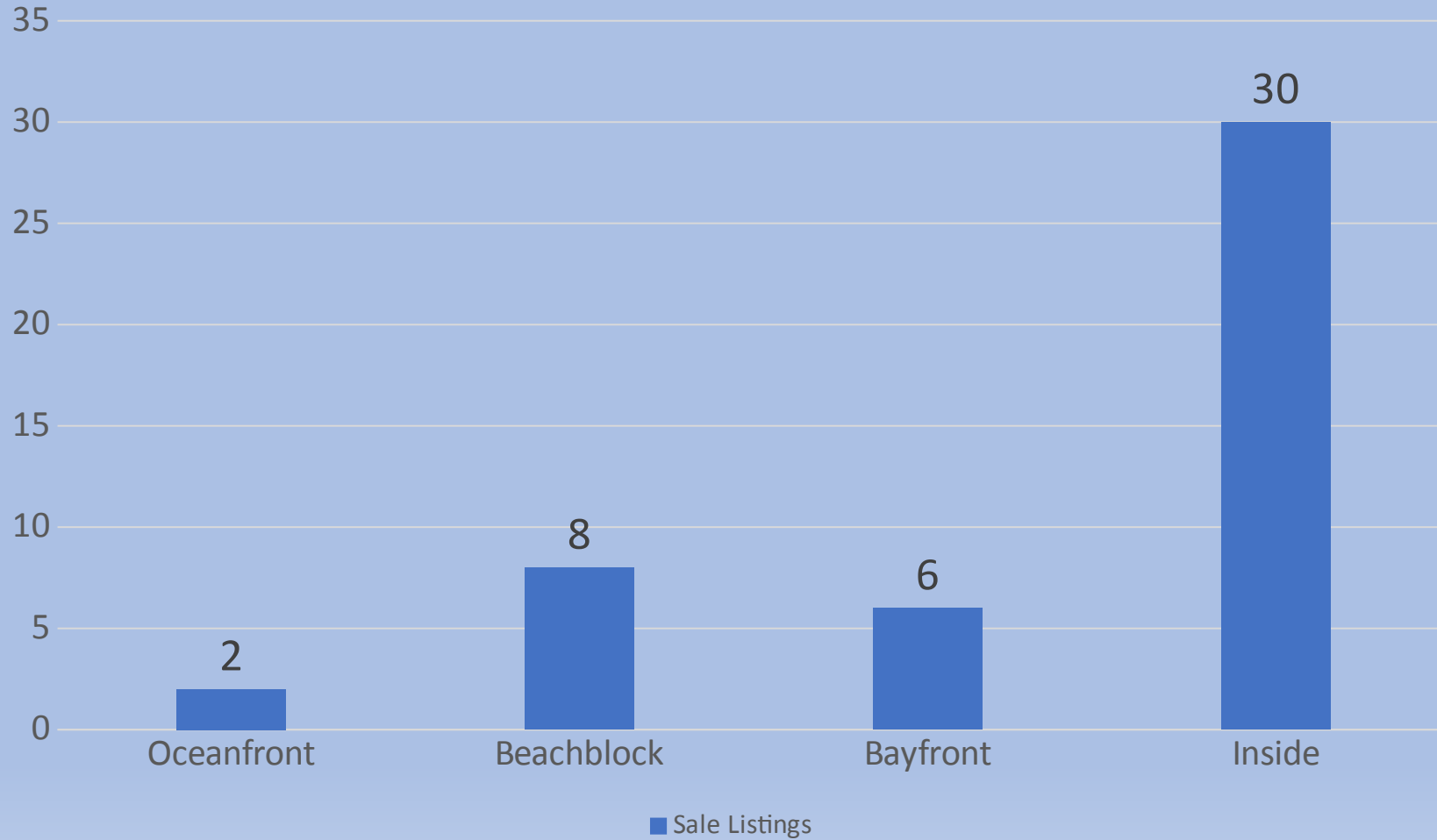
■ TOTAL SALES VOLUME



## Average Sale Price in Avalon Across Market Segments



# Sale Listings



# Rental Market Overview

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- According to the Licensing Clerk in Avalon in 2022 There were 1,043 rental licenses paid for by homeowners
- The inventory has been shrinking as new homes are built and homeowners are not offering their homes for rent. Covid also affected the rental listing market as many owners decided to use their home. There is still strong demand for vacation rentals. Many homes are fully booked for 2023.
- Average beachblock listing rents for \$15,000-\$20,000 per week in prime weeks
- Average inside rental listing rents for \$5,000-\$10,000 per week in prime weeks
- Average bayfront rental listing rents for \$7,000-\$15,000 per week in prime weeks
- To list your property for rent you must pay the borough \$375 licensing fee and have your home inspected in the winter or spring prior to tenant arrival. Your rental agent can assist with the preparation of your home.

# Noteworthy Transactions

- 130 74<sup>th</sup> Street  
Avalon NJ
- sold \$11,150,000  
11/2021
- 105 days on  
market
- List price  
\$11,900,000



# Noteworthy Transactions

- 5499 Dune Drive  
Avalon NJ
- Currently Listed
- \$12,500,000



## 5 Factors That May Influence the Housing Market in Avalon

- Interest Rates-5%+ for nonconforming
- Recession
- Inventory
- Geo –Politics
- Mid Term Elections