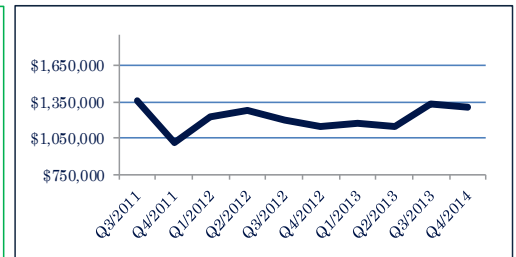
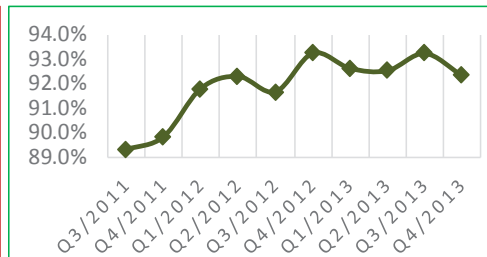
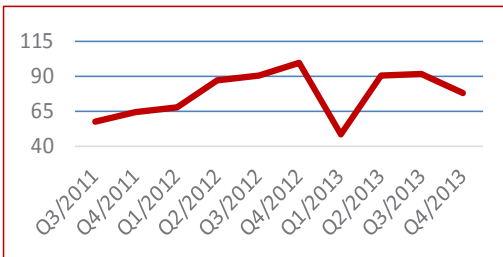


4th Quarter 2013 Update

Units Sold
78

Average Sale Price/List Price Ratio
92.4%

Average Sale Price
\$1,304,128



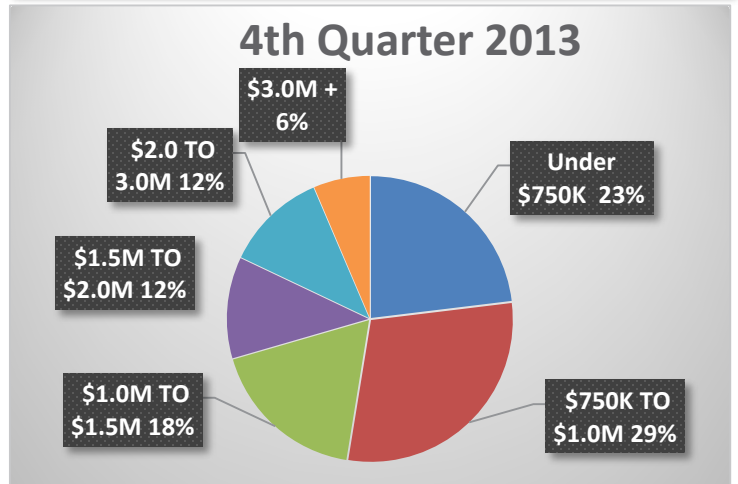
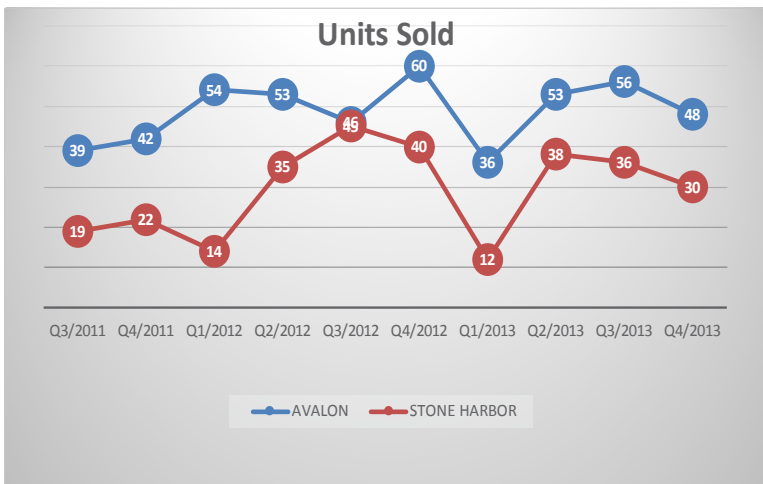
Down 4.5%
vs. Year Ago

Down 1%
vs. Year Ago

Up 8.8%
vs. Year Ago

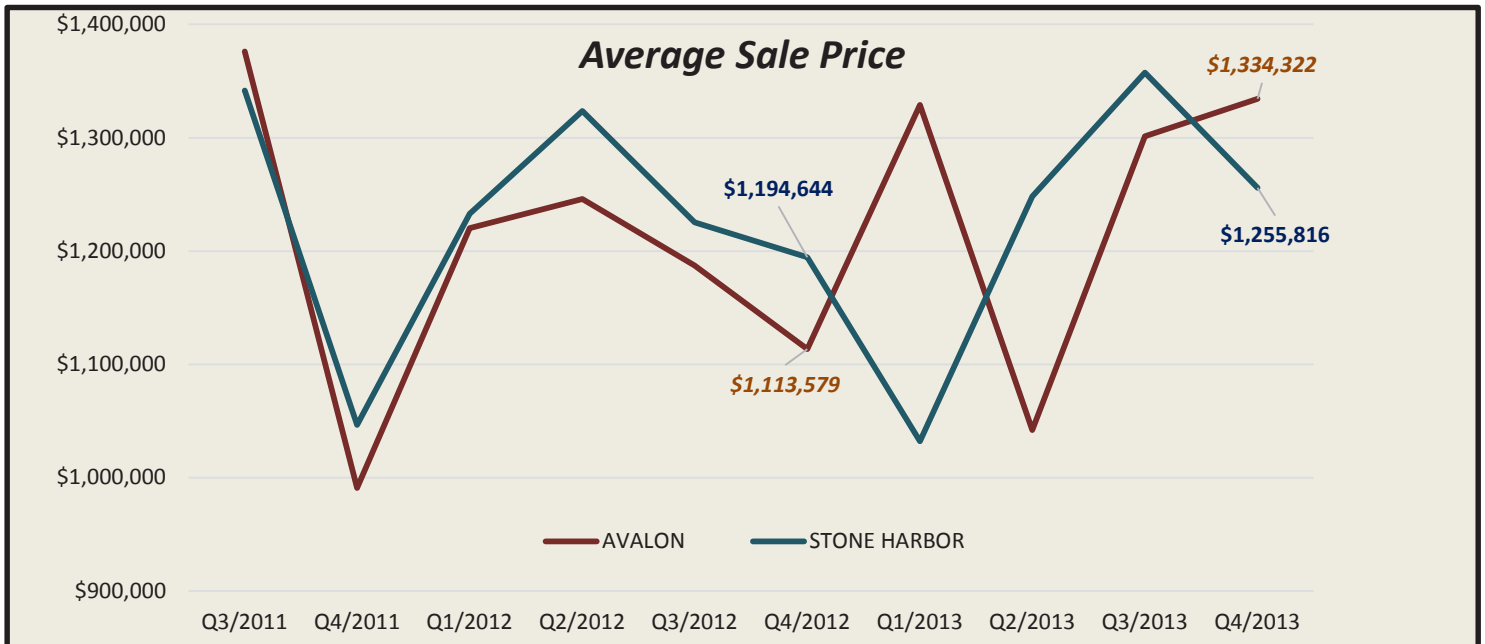


Units Sold
Total units sold in Avalon decreased by 12 in the 4th quarter compared to last year while the Stone Harbor market decreased by 10 units. 49% of total sales were under \$1M, 30% were between \$1M & \$2M and 18% were over \$2M.



* Represents the summary figure for Cape May County. Data for Avalon, Cape May, Sea Isle City, Wildwood, North Wildwood, and Wildwood Crest are broken out for display purposes. They are included in the Cape May County summary figures and do not represent all transactions in the county. Information included in this report is based on data supplied by Cape May MLS, and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. "Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of New River Valley MLS or Long & Foster Real Estate, Inc."

4th Quarter 2013 Update



Average Sale Price

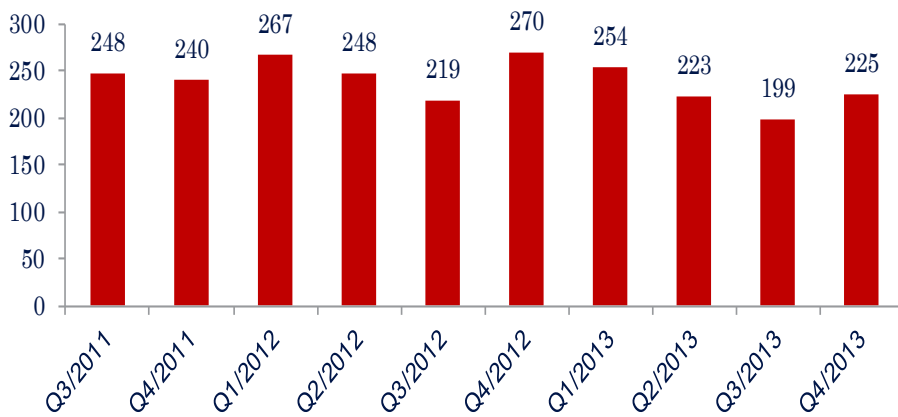
Although there have been some quarter by quarter gyrations in both Avalon and Stone Harbor, Q4 2013 prices were higher than in Q4 of the previous year. The Sale to List Price ratio dropped slightly to 92.4%.



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4th Quarter 2013 Update

Average Days On Market



Days on Market

This quarter, the average number of days on market was 225. This represents a decrease of 8.3% from the 4th quarter in 2012, when the average was 270.

Inventory

Inventory levels remain at very low levels compared to the period 2008 to 2011.

Year End Inventory Levels 2008 to 2013

