

Peggy Goyne
Prudential Zack Shore Properties
2900 Long Beach Boulevard
Beach Haven Gardens, NJ 08008

January 2013
Peggy and PruZack
perfect together

Hopefully, this letter finds you and yours well and that you were relatively unscathed by Hurricane Sandy or at the very least are well on the way to recovery. I know all of our thoughts and prayers are with all LBI residents and businesses during these challenging times.

Please excuse the statistician in me, but I thought it might be informative to relay the status of the real estate market pre-Sandy, post-Sandy as well as my usual year end statistics and attached recent sales.

There were 347 sales from 1/1/11 to 10/30/11 compared to 422 sales from 1/1/12 to 10/30/12 i.e. pre Hurricane Sandy sales were up 21.61% year over year. If real estate sales had continued at that pace we would have had 77 additional sales from 10/30/12 to 1/1/13, compared to the 53 actual sales. This represents a 31.17% decrease for actual sales versus projected sales in the post-Sandy (2012) market. Many "pending" sales did not close in Sandy's aftermath due to damage to "sold" homes, loss of financing and/or buyer's "cold feet".

The actual year end number of sales in 2012 was 478 versus 418 sales in 2011. This represents a 14.35% increase in the number of sales year over year. The average sales price of \$846,097 in 2012 was a relatively flat 2.63% over the 2011 average sales price of \$824,395.

Needless to say, 2013 has been challenging to say the least. In the first 45 days of the year, 40+/- "as is"/ flooded listings have come on the Long Beach Island market. Sales from 1/1/12 to 2/15/12 were 42 compared to 25 for the same time period in 2013, thus representing a decrease in sales of 40.48% year over year.

Other challenging factors influencing the market are FEMA's new proposed elevations and flood zones as well as the uncertainty over flood insurance rates. Unfortunately, these issues will not be clarified anytime soon.

Hang in. It will take some time, but LBI will be back better than ever!

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Thirteen Time NJAR Circle of Excellence Award Winner

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Market Update January 2013
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The following are recent sales in your area:

<u>Address</u>	<u>List Price</u>	<u>Sales Price</u>
28 W. Utah Ave. (120 th St.), Haven Beach	\$ 479,000	\$ 447,500
123 E. South Carolina Ave. (112 th St.)	\$ 1,950,000	\$ 1,800,000
5 W. Hollybanks Ln. (122 nd St.), The Dunes	\$ 739,000	\$ 680,000
55 W. Ohio Ave. (128 th St.)	\$ 849,000	\$ 800,000
128 E. Hollybanks Ln. (122 nd St.)	\$ 879,999	\$ 835,000
13 W. Dune Ln. (127 th St.)	\$ 1,039,000	\$ 944,000
107 E. Marine Ln. (126 th St.)	\$ 1,325,000	\$ 1,225,000
17 W. Dune Ln. (127 th St.)	\$ 1,595,000	\$ 1,500,000
10 W. Delaware Ave.(133 rd St.), Beach Haven Terrace	\$ 450,000	\$ 440,000
36 W. Ohio Ave. (128 th St.)	\$ 599,000	\$ 565,000
12 W. Ohio Ave. (128 th St.)	\$ 649,000	\$ 610,000
13 E. New Jersey Ave. (130 th St.)	\$ 800,000	\$ 800,000
13009 Bayview Ave.	\$ 1,299,000	\$ 1,175,000
23 E. 27 th St., Beach Haven Gardens	\$ 469,000	\$ 430,000
109 E. 21 st St., Spray Beach	\$ 599,000	\$ 550,000
120 E. 23 rd St.	\$ 719,900	\$ 700,000
19 E. 24 th St.(West Unit)	\$ 749,000	\$ 725,000
2615 Atlantic Ave.	\$ 799,000	\$ 875,000
19 W. 13 th St., North Beach Haven	\$ 569,000	\$ 555,000
10 W. 21 st St.	\$ 849,900	\$ 782,500
118 E. 17 th St.	\$ 1,125,000	\$ 999,999
2003 Atlantic Ave.	\$ 1,575,000	\$ 1,450,000
1 E. Alabama Ave. (99 th St.), Beach Haven Park	\$ 489,000	\$ 405,000
2 E. California Ave., East Unit (100 th St.)	\$ 699,000	\$ 680,000
105 E. Texas Ave. (102 nd St.)	\$ 819,000	\$ 789,000
18 W. Jerome Ave. (97 th St.)	\$ 859,000	\$ 852,000
27 W. Alabama Ave. (99 th St.)	\$ 899,000	\$ 820,000
120 E. Texas Ave. (102 nd St.)	\$ 999,000	\$ 935,000
19 E. Alabama Ave. (99 th St.)	\$ 1,399,000	\$ 1,325,000
32 Hideaway Dr.	\$ 1,829,000	\$ 1,795,000
121 & 123 E. Alabama Ave. (99 th St.)	\$ 2,200,000	\$ 2,050,000

I hope you find the attached statistics informative. If you are interested in buying, selling, renting or would like a free current market analysis to find out what your home is worth in today's challenging market, please give me a call.

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<u>Address</u>	<u>List Price</u>	<u>Sales Price</u>
123 Centre St. Unit 3-B, Beach Haven	\$ 159,000	\$ 140,000
123 Centre St. Unit 1-B	\$ 189,000	\$ 170,000
310 S. Atlantic Ave. Unit 5	\$ 239,000	\$ 225,000
900 North Beach Ave., Unit 17	\$ 298,000	\$ 280,000
20 Amber St. Unit E-2	\$ 319,000	\$ 295,000
601 N. Delaware Ave. Unit 21	\$ 359,900	\$ 352,500
426 Centre St.	\$ 485,000	\$ 455,000
130 S. S. West Ave. Unit 106	\$ 489,000	\$ 460,000
101 Engleside Ave. Unit 4	\$ 499,000	\$ 475,000
309 W. Engleside Ave. Unit D	\$ 512,500	\$ 499,500
416 Amber St.	\$ 549,000	\$ 525,000
1 Marine St. Unit 5	\$ 599,000	\$ 550,000
2010 S. Bay Ave.	\$ 599,000	\$ 570,000
2318 S. Bay Ave.	\$ 599,900	\$ 556,000
319 Berkeley Ave.	\$ 650,000	\$ 625,000
124 E. 5 th St.	\$ 659,000	\$ 659,000
311 Stratford Ave. Unit B	\$ 694,500	\$ 635,000
900 N. Atlantic Ave.	\$ 699,000	\$ 675,000
330 Dolphin Ave.	\$ 719,000	\$ 715,000
113 11 th St.	\$ 720,000	\$ 740,000
606 N. Atlantic Ave.	\$ 729,000	\$ 695,000
17 9 th St.	\$ 819,000	\$ 785,000
207 S. West Ave.	\$ 899,000	\$ 865,000
428 Iroquois Ave.	\$ 949,900	\$ 930,000
1104 N. Beach Avenue	\$ 999,000	\$ 920,000
412 W. Nelson Ave.	\$ 1,475,000	\$ 1,375,000
410 W. Essex Ave.	\$ 1,599,000	\$ 1,500,000
112 Dolphin Ave.	\$ 1,699,000	\$ 1,670,000
1915 Virginia Ave.	\$ 1,895,000	\$ 1,700,000
900 N. Delaware Ave.	\$ 2,150,000	\$ 2,075,000
2 Marine St.	\$ 3,875,000	\$ 3,500,000

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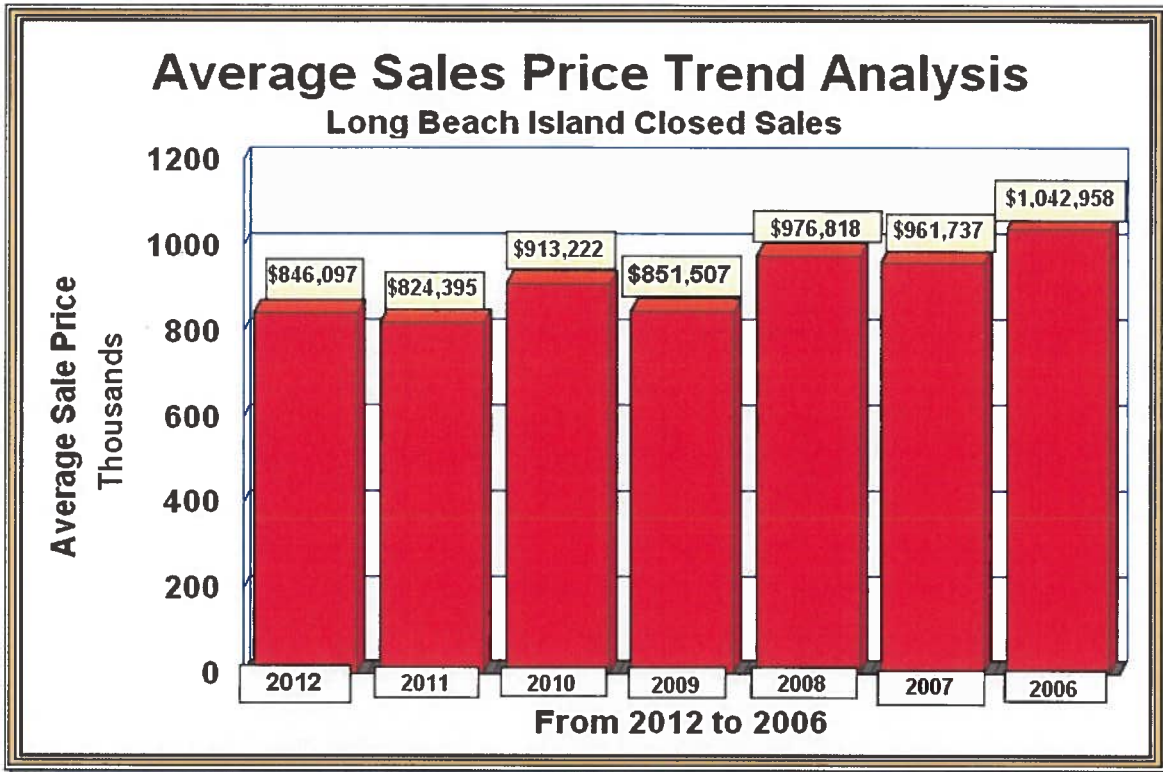
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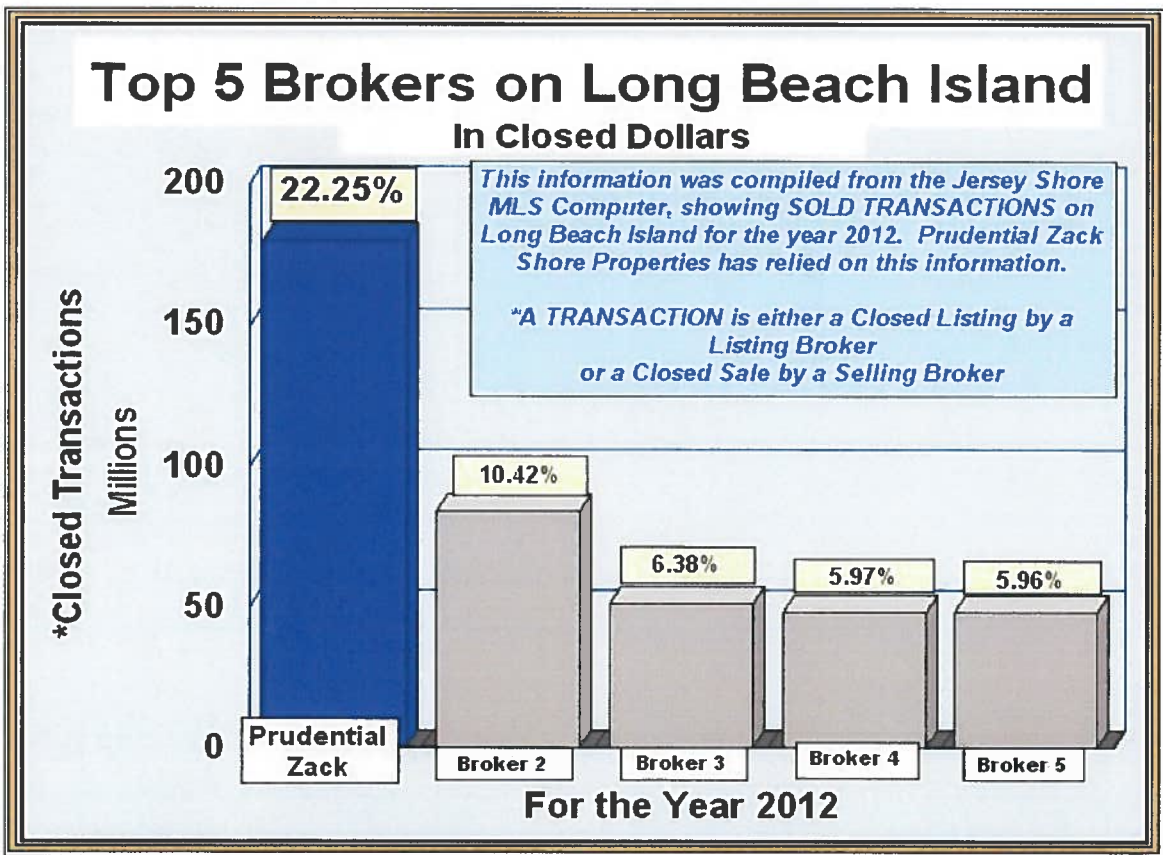
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THIS INFORMATION WAS COMPILED FROM THE JERSEY SHORE MLS COMPUTER, SHOWING AVERAGE SALES PRICE ON LONG BEACH ISLAND. PRUDENTIAL ZACK SHORE PROPERTIES HAS RELIED ON THIS INFORMATION.

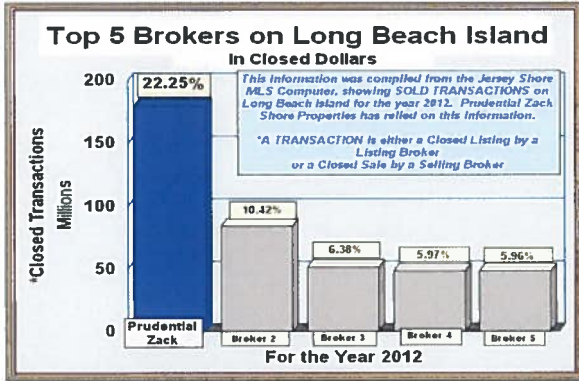




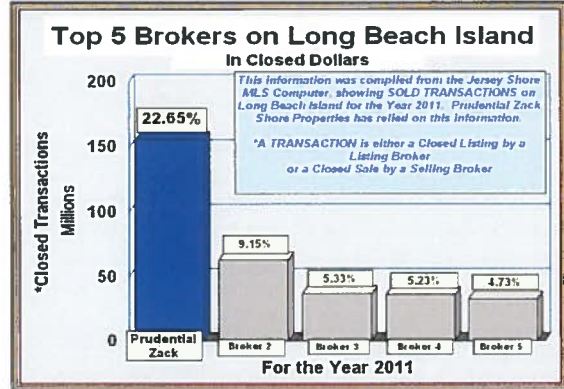
Zack Shore Properties

NUMBER ONE IN GETTING IT DONE

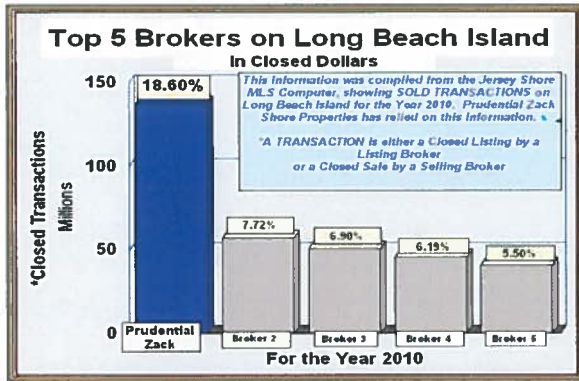
LONG BEACH ISLANDS UNDISPUTED MARKET LEADER



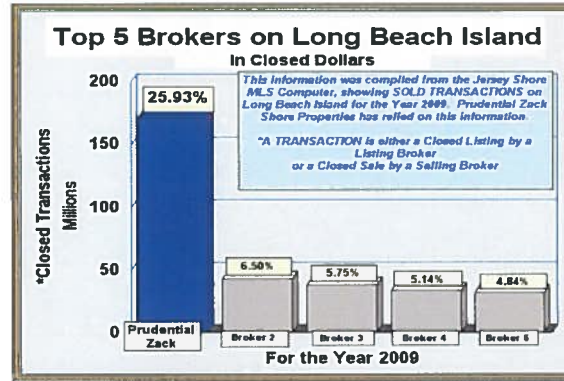
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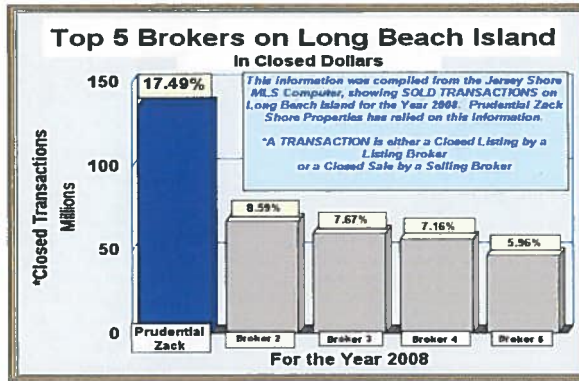
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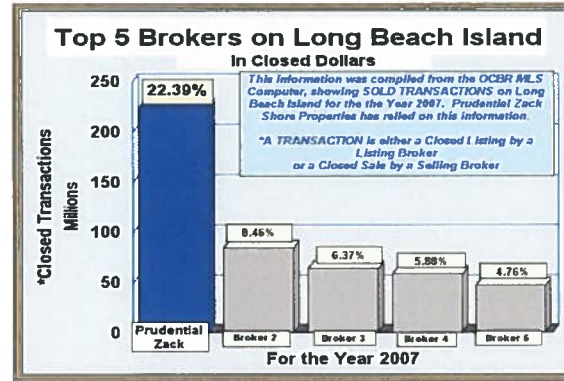
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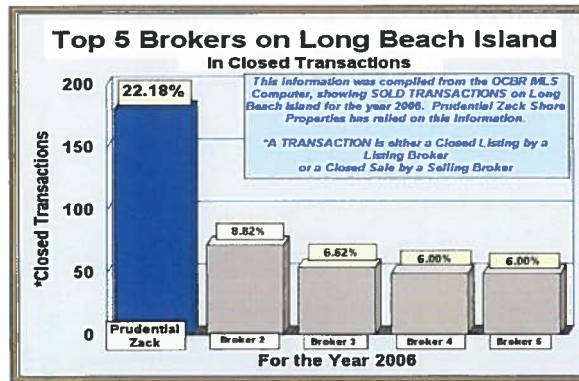
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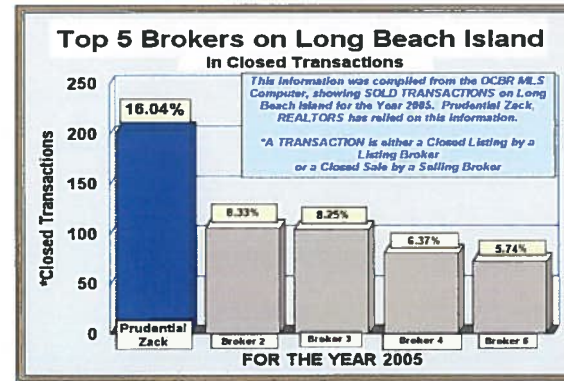
YEAR 2008



YEAR 2007



YEAR 2006



YEAR 2005