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DEPENDABLE
BAYFRONT DATA
ENCLOSED!!!!

FEATURED HOMES www.LBIsales.com



SURF CITY
• 5 Bedrooms; 3 Full Baths
• Bayfront Master Suite
• Upgraded Kitchen



HOLGATE
• New construction
• 4 Bedrooms; 3.5 Baths
• 58 feet on the bay



BEACH HAVEN PARK
• 4 Bedrooms; 2.5 Baths
• Oversized 11,000+ sq. ft. lot
• In-ground pool

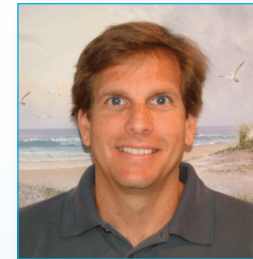


BRANT BEACH
• 4 Bedrooms; 3 Full Baths
• Bayfront views
• Dock with Riparian Grant

Get the LBI Bayfront Newsletter before it hits the press!



Please e-mail Willy Kahl at
willykahl@gmail.com
and tell him you prefer these newsletters via e-mail today!



This study has been created for Long Beach Island homeowners and buyers as a guide to evaluate the current market values of single-family Bayfront properties on Long Beach Island. I hope this information is of value to you!

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For greater detail of oceanfront homes that have recently sold, please see the chart on page 2.

For properties currently available for sale and under contract, visit www.lbisales.com.

Contact me at willykahl@gmail.com, and I would be happy to e-mail you current detailed reports and/or generate automatic updates with your personal search criteria!

WINTER BAYFRONT STUDY

Values of Single-Family Bayfront Property Appear Stable

Bayfront data varies so much that I have computed a more leveraged curve by calculating the price per foot of bay frontage for single family bayfront properties and maximizing water frontage to 125 feet per lot (some lots are double or triple edged on peninsulas and a maximum was needed for a more accurate average). Using this calculation our new average is 83.08 feet.

In 2012 the average bayfront sale was \$1,586,311 (based on linear foot). In 2013 the average price increased to \$1,926,294. During the first half of 2014 values declined on the North end of the Island. Many tear downs had sold for land value only in North Beach, Harvey Cedars, Loveladies and Barnegat Light during the first half of 2014. The North end has averaged over \$2.2 million since 2004 but was down to below \$1.5 million during the first half of 2014. With the average age of a sold bayfront home being 33 years old, the average price per foot in 2014 was \$1,699,713. For 2015 the average sale price has declined 5.4% to \$1,607,757.

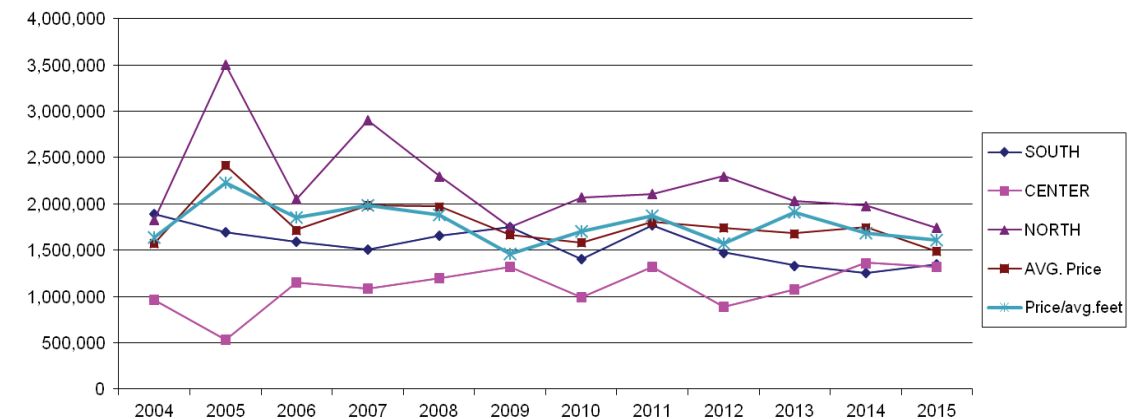
With 34 single family bayfront total sales in 2015, fifteen could be considered tear downs, Only one was new construction and eighteen were newer or renovated, which usually results in a lower overall average sale price.

To determine bayfront property value the following numbers should be multiplied by the bay front footage. The average sale prices per foot each year are as follows: \$19,697 in 2004, \$26,818 in 2005, \$22,318 in 2006, \$23,933 in 2007, \$22,659 for 2008, \$17,578 for 2009, \$20,510 for 2010, \$22,524 for 2011 and back to \$18,960 for 2012 back up to \$23,023 per foot for 2013, and \$20,315 for 2014 and down to 19,351 for 2015. Of course this average varies from town to town and also depends on condition of home and depth of lot.

To calculate the current value of a bayfront property (using linear feet) multiply the length of bayfront feet by \$28,546 (for newer construction on a deep lot) or \$17,500 (for property with older

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Bayfront Average Sale Price



2015 YEAR-END BAYFRONT SALES FROM NORTH TO SOUTH

Town	Address	Date Sold	List Price	Sell Price \$	Sell/List	Feet WTR	Age	Assess \$ Build	Assess \$ Land	Assess \$ Total	Sell\$/Assess\$	# Bed	# Bath
SOUTH													
Holgate	115 W.mckinley Ave.	12/4/15	1,595,000	1,525,000	96%	60	0	1050000	963,415	2,013,415	0.76	4.00	4.50
Holgate	113 W. Mckinley Ave.	3/16/15	899,000	862,500	96%	58	4	500,000	900,000	1,400,000	0.62	4.00	3.50
Holgate	116 Yarmouth Ct.	4/24/15	1,499,000	1,380,000	92%	291	25	489,300	997,500	1,486,800	0.93	4.00	2.50
Holgate	134 W. Newport Dr.	12/1/15	1,399,900	1,300,000	93%	123	27	422,400	921,400	1,343,800	0.97	5.00	3.00
Beach Haven	539 Leeward Ave. N	12/11/15	2,775,000	2,250,000	81%	105	47	282,881	1,062,574	1,345,455	1.67	2.00	2.00
Beach Haven	423 5th St.	9/29/15	899,000	870,000	97%	50	20	259,100	412,500	671,600	1.30	4.00	2.50
N. Beach Haven	112 W. 15th St.	2/6/15	749,000	749,000	100%	50	45	61,700	790,000	851,700	0.88	5.00	2.00
The Dunes	12208 N. Old Whaling Ln	3/20/15	2,480,000	2,222,000	90%	61	4	588,900	945,000	1,533,900	1.45	5.00	4.50
Beach Haven Park	28 Hideaway Dr.	6/1/15	2,295,000	2,070,000	90%	60	15	786,000	1,380,700	2,166,700	0.96	5.00	3.50
Beach Haven Park	6 Louisiana Ct. (105Th)	9/25/15	995,000	925,000	93%	46	31	275,758	815,713	1,091,471	0.85	4.00	2.50
Beach Haven Park	10000 Highland Ave.	10/15/15	999,900	900,000	90%	50	75	105,500	922,700	1,028,200	0.88	4.00	2.50
Beach Haven Park	9310 Mark Dr.	11/17/15	1,175,000	999,000	85%	62	31	300,600	916,400	1,217,000	0.82	4.00	3.00
Beach Haven Crest	107 W. Lavenia Ave.	10/1/15	1,599,999	1,436,000	90%	63	25	568,400	892,700	1,461,100	0.98	5.00	4.00
2015 Year End	13 Sold in South		1,489,292	1,345,269	90%	83	27	437,734	916,969	1,354,703	0.99	4.23	3.08
CENTER													
Brant Beach	17 W. Mears Ave.	4/10/15	1,999,000	1,825,000	91%	50	2	782,300	790,000	1,572,300	1.16	4.00	3.00
Brant Beach	4906 W. Long Beach Blvd.	10/15/15	949,900	925,000	97%	50	34	205,800	790,000	995,800	0.93	4.00	3.00
Ship Bottom	15 Robert Dr.	1/12/15	1,395,000	1,396,400	100%	183	18	548,400	673,900	1,222,300	1.14	6.00	4.50
Ship Bottom	1927 W. Bay Terrace	12/15/15	775,000	745,000	96%	50	8	176,577	622,654	799,231	0.93	3.00	2.00
Ship Bottom	1605 E. Bay Terrace	8/21/15	799,000	760,000	95%	41	5	303,100	429,000	732,100	1.04	3.00	2.00
Surf City	426 N. 3rd St.	10/9/15	1,849,000	1,750,000	95%	60	33	341,100	899,000	1,240,100	1.41	3.00	2.00
Surf City	606 Bayfront Dr.	9/16/15	1,795,000	1,630,000	91%	50	13	603,700	760,000	1,363,700	1.20	4.00	4.50
Surf City	1212 W. Bayfront Lane	7/31/15	1,699,000	1,525,000	90%	53	5	346,400	760,000	1,106,400	1.38	5.00	3.00
2015 Year End	8 Sold in Center		1,407,613	1,319,550	94%	67	15	413,422	715,569	1,128,991	1.17	4.00	3.00
NORTH													
North Beach	16 Lagoon Dr.	1/9/15	1,790,000	1,625,000	91%	150	51	71,600	1,020,000	1,091,600	1.49	3.00	2.00
Harvey Cedars	9 W Cumberland Ave.	9/15/15	1,300,000	1,100,000	85%	50	49	172,000	1,025,000	1,197,000	0.92	2.00	1.50
Harvey Cedars	5608 Holly Ave.	6/11/15	1,950,000	1,700,000	87%	80	21	431,400	1,082,000	1,513,400	1.12	4.00	3.50
Harvey Cedars	61 Cedars Ave.	10/29/15	2,295,000	2,100,000	92%	180	23	538,200	1,191,700	1,729,900	1.21	4.00	3.00
Harvey Cedars	9 Cedars Ave.	4/15/15	1,795,000	1,700,000	95%	50	12	452,800	520,700	973,500	1.75	5.00	3.50
Harvey Cedars	30 Lange Ave.	6/18/15	1,350,000	1,300,000	96%	110	33	414,700	1,016,100	1,430,800	0.91	4.00	2.50
Harvey Cedars	8108 Bay Terrace	9/18/15	1,645,000	1,600,000	97%	165	85	274,000	1,099,800	1,373,800	1.16	4.00	2.50
Loveladies	46-E Sandy Island Dr.	10/30/15	1,999,000	1,766,400	88%	90	30	346,800	1,327,500	1,674,300	1.06	4.00	3.50
Loveladies	363 Dusty Miller Dr.	3/12/15	2,295,000	2,200,000	96%	100	11	794,500	813,800	1,608,300	1.37	6.00	4.50
Loveladies	150-I Long Beach Blvd.	9/30/15	2,490,000	2,275,000	91%	200	23	332,800	1,017,300	1,350,100	1.69	5.00	2.50
Loveladies	170-G Sea Pine Dr.	10/16/15	2,995,000	2,750,000	92%	94	20	653,700	1,345,500	1,999,200	1.38	5.00	5.50
High Bar Harbor	22 Antioch Rd.	1/16/15	1,399,000	1,250,000	89%	60	12	584,423	915,033	1,499,456	0.83	4.00	2.50
High Bar Harbor	6 Butler Rd.	10/16/15	1,395,000	1,250,000	90%	60	16	536,700	942,761	1,479,461	0.84	5.00	4.00
2015 Year End	13 Sold in North		1,899,846	1,739,723	92%	107	30	431,048	1,024,400	1,455,447	1.20	4.23	3.15
Year End	34 Sold In 2015		1,627,050	1,490,038	92%	88	25	429,457	910,657	1,340,114	1.11	4.18	3.09

Note: All statistics are deemed reliable but not guaranteed. Data was retrieved from the Jersey Shore Regional Multiple Listing Service Computer. This letter is not intended to solicit property currently listed. Egon Willy Kahl's opinion has been stated throughout. This newsletter is an exclusive publication and cannot be reproduced without prior written permission from Egon Willy Kahl. © Copyright 2016.

Bayfront Sales Volume is Getting Stronger

The second half of 2015 proved a strong comeback for bayfront sales with 22 selling in that half. During the first half of 2015 we have had a slight decrease in demand with just 12 bay front sales. With a great last half, we caught up to 2014 sales with 34 single family sales total for 2015. There were 34 bayfront single family homes sold in 2014, 18 in 2013, 21 in 2012, 17 in 2011, 23 in 2010 and 16 in 2009. Also the number of single family bay front properties for sale (supply) has increased from 42 in 2013 to 46 in 2014 and we are currently back to 42 bay front properties on the market for sale.

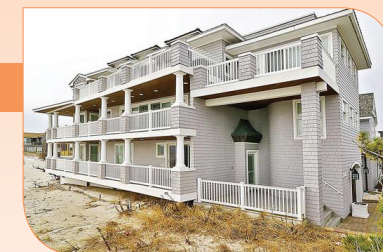
I calculate our supply to demand curve by dividing the number of bayfront properties sold in the latest half year period by the amount of bayfront properties currently for sale. These are two key factors to prices stabilizing with values on the rise in the near future.

Our supply vs. demand ratio is 0.365 for 2015. It was 0.35 in 2014. During 2013 our supply vs. demand ratio was 0.22. The 2012 year's supply to demand ratio was 0.25 compared to 2011 ratio of .19. This is slightly better than in 2009 which had one of the lowest with a supply vs. demand ratio of 0.17. I feel this ratio will continue to gain as time goes on and sales volume increases. Our current ratio (0.365) is about the same as it was in 2005, yet still far from the peak selling years of 1999 to 2004 (these years varied from 0.54 to 1.09).

Trends relating to bayfront and oceanfront appreciation and depreciation are similar however bay front properties currently are not appreciating as quickly as ocean front properties. I have ocean front data as far back as 1992 and bay front data beginning in 2004. During 2002 supply vs. demand ratio was the highest in 21 years at 1.09 for oceanfront sales. Our record low of 15 oceanfront homes available on the market was in 2002. Our high was 101 ocean front homes available in 1993. There are approximately 1100 ocean front homes and 1000 bay front homes on LBI. Ocean front sales are showing us a quicker recovery and I believe bay front sales will soon follow.

Featured Property

**Beach Haven Oceanfront Compound \$5,999,000 (2 Properties)
Oceanfront 200 Jefferis • \$4,499,000**



**200 & 214 JEFFERIES AVENUE
BEACH HAVEN BOROUGH, NJ**

- Approximately 5200 sq ft in total
- 5 bedrooms, 4 full baths, 1/2 bath in main house
- 3 bedrooms, 2 full baths, 1/2 bath in guest house
- In-ground pool and Jacuzzi
- Outside shower with changing room on one side and a 1/2 bath on the other side. Both have a cedar interior.



Outstanding unobstructed views from all vantage points of this tremendous compound. Oceanfront and one off the beach, houses with 100' on the ocean. All the latest upgrades from the landscaping to the rooftop deck, no expenses were spared! Tremendous beach views from all rooms. Upgraded kitchens and baths and window treatments, cedar shake siding, wooden floors, and surround sound systems throughout. The oceanfront features 5 bedrooms including 3 master suites, 4 full baths, 1 half bath, 2 extra living areas, open spacious living, kitchen, dining area.

The 2nd pool house property features a large in ground pool and hot tub, outside grill area with kitchenette, a cedar interior outside shower with changing room and 1/2 bath on opposite side. This house has an open living kitchen dining area, half bath and an upstairs has a master suite with full bath, and two other bedrooms with a shared bath. Amazing views of the beach from each bedroom is a unique feature for this one off the beach pool house.

Outstanding Little Egg Harbor Location, quality built by Pat Moeller.

Bayfront Property Values Appear Stable

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2010 and 2011 lots with an average of 78.5 feet on the bayfront sold which actually increased values. In 2013 many North end properties sold (10 out of the 18 sales were in North Beach, Harvey Cedars, Loveladies and Barnegat Light) bringing a slightly inflated average sales price. 2014 seemed to be on track with a slight increase in value over the last 3-4 years. 2015 has had lower values than anticipated, dropping about 5.4% on average since last year.

This drop is mainly due to many tear downs selling in the highest priced areas of the Island. With so many tear downs and only 1 new construction, our average sale price for 2015 is lower than anticipated.

Oceanfronts have gained values this year and are back to the peak years pricing of 2005-2006. I feel bayfront values will follow in the near future.

I feel prices on the bayfront have stabilized, and should begin to show noticeable appreciation 2016!

Sale prices vary because the variables of each property that has sold differ each year. In 2005 many bayfront homes that sold were new construction which brought higher than expected values. In 2006 the majority of bayfront properties that sold were tear downs which created a decline in values. In 2009 prices were lower than expected due to numerous corner lot sales with more than 125 feet on the bay and an average age exceed- ing 30 years (many were tear downs). In both