

Atlantic City named most affordable beach town in U.S.

By ROI-NJ Staff (Atlantic City)

It's considered to be better than Myrtle Beach, South Carolina — even with all its golf courses. Better than Rockland, Maine — even with all its artists. And even better than Chincoteaque Island, Virginia — even with its famous pony swim.

In fact, Atlantic City is considered the No. 1 most affordable beach town in the country.

So said Realtor.com, in its recently released annual survey of beach towns.

To figure out the most affordable beach towns, Realtor.com said its data team looked at the median home list prices of more than 1,300 towns located on the country's coastlines from May 2020 through April 2021.

The honor is the latest No. 1 ranking for the state, coming on the heels of the state being ranked the best place to <u>live</u> — and ranked for having the best pizza.

In this ranking, the editors at Realtor.com, using U.S. Census Bureau data, found the places with the most beach-based businesses, such as restaurants, entertainment and marinas, to ensure these are places where buyers will want to be. And they only ranked one town per state to ensure geographic diversity.

From that, Atlantic City — with a median home list price of \$145,000 — was ranked No. 1.

Here's what the editors said of Atlantic City in the writeup:

"Boardwalks and casinos likely come to mind when you think of Atlantic City, even though the gambling industry has struggled in recent years, especially during the COVID-19 pandemic. Still, cooped-up city dwellers have flocked to the area, attracted to the outdoor activities, fresh seaside air — and affordable prices.

"But, they're going up. Home prices in the Atlantic City area jumped 34% during the first quarter of 2021 compared with last year, according to the National Association of Realtors."

The rise in pricing certainly comes from a pandemic surge away from major towns — but it's not the only reason.

Business development leaders in Atlantic City — including those at the <u>Greater Atlantic City Chamber</u> and from <u>Atlantic City Development Corp.</u> — <u>have been promoting homeownership</u> in the town like never before.

Michael Chait, president of the Greater Atlantic City Chamber, said increasing homeownership will help in many ways.

"It creates wealth-building opportunities for the families, now that they have equity in their home," he said. "And it's so impactful from a real estate tax standpoint."

And, while no one is saying the rankings are the be-all, end-all, there's always this: If someone is going to do a ranking, it's always nice to be at the top.

Especially this year.

With that, a look at the Top 10 most affordable beach towns:

- No. 10: Dennis Port, Massachusetts;
- No. 9: Grand Isle, Louisiana;
- No. 8: Matagorda, Texas;
- No. 7: Long Beach, Washington;
- No. 6: Chincoteague Island, Virginia;
- No. 5: Swansboro, North Carolina;
- No. 4: Rockland, Maine;
- No. 3: Daytona Beach, Florida;
- No. 2: Myrtle Beach, South Carolina;
- No. 1: Atlantic City.