

Local Market Update for January 2018

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	January			Year to Date		
	2017	2018	Percent Change	Thru 1-2017	Thru 1-2018	Percent Change
New Listings	277	250	- 9.7%	277	250	- 9.7%
Closed Sales	134	109	- 18.7%	134	109	- 18.7%
Days on Market Until Sale	118	110	- 6.8%	118	110	- 6.8%
Median Sales Price*	\$325,000	\$299,999	- 7.7%	\$325,000	\$299,999	- 7.7%
Percent of List Price Received*	95.1%	94.8%	- 0.3%	95.1%	94.8%	- 0.3%
Inventory of Homes for Sale	1,442	1,206	- 16.4%	--	--	--
Months Supply of Inventory	8.9	7.4	- 16.9%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2017	2018	Percent Change	Thru 1-2017	Thru 1-2018	Percent Change
New Listings	329	268	- 18.5%	329	268	- 18.5%
Closed Sales	110	98	- 10.9%	110	98	- 10.9%
Days on Market Until Sale	130	97	- 25.4%	130	97	- 25.4%
Median Sales Price*	\$385,000	\$435,500	+ 13.1%	\$385,000	\$435,500	+ 13.1%
Percent of List Price Received*	95.4%	96.3%	+ 0.9%	95.4%	96.3%	+ 0.9%
Inventory of Homes for Sale	1,673	1,313	- 21.5%	--	--	--
Months Supply of Inventory	10.9	7.9	- 27.5%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2017	2018	Percent Change	Thru 1-2017	Thru 1-2018	Percent Change
New Listings	5	4	- 20.0%	5	4	- 20.0%
Closed Sales	3	2	- 33.3%	3	2	- 33.3%
Days on Market Until Sale	162	57	- 64.8%	162	57	- 64.8%
Median Sales Price*	\$319,900	\$340,750	+ 6.5%	\$319,900	\$340,750	+ 6.5%
Percent of List Price Received*	98.4%	97.4%	- 1.0%	98.4%	97.4%	- 1.0%
Inventory of Homes for Sale	18	15	- 16.7%	--	--	--
Months Supply of Inventory	7.1	5.0	- 29.6%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month

