

Local Market Update for February 2018

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	February			Year to Date		
	2017	2018	Percent Change	Thru 2-2017	Thru 2-2018	Percent Change
New Listings	283	264	- 6.7%	560	521	- 7.0%
Closed Sales	120	109	- 9.2%	254	221	- 13.0%
Days on Market Until Sale	119	91	- 23.5%	118	101	- 14.4%
Median Sales Price*	\$211,250	\$255,000	+ 20.7%	\$266,000	\$272,000	+ 2.3%
Percent of List Price Received*	93.7%	95.0%	+ 1.4%	94.4%	94.8%	+ 0.4%
Inventory of Homes for Sale	1,463	1,249	- 14.6%	--	--	--
Months Supply of Inventory	8.8	7.7	- 12.5%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2017	2018	Percent Change	Thru 2-2017	Thru 2-2018	Percent Change
New Listings	284	279	- 1.8%	613	547	- 10.8%
Closed Sales	86	105	+ 22.1%	197	205	+ 4.1%
Days on Market Until Sale	121	117	- 3.3%	126	107	- 15.1%
Median Sales Price*	\$421,250	\$397,950	- 5.5%	\$390,000	\$409,900	+ 5.1%
Percent of List Price Received*	95.7%	96.0%	+ 0.3%	95.5%	96.2%	+ 0.7%
Inventory of Homes for Sale	1,685	1,354	- 19.6%	--	--	--
Months Supply of Inventory	10.8	8.1	- 25.0%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2017	2018	Percent Change	Thru 2-2017	Thru 2-2018	Percent Change
New Listings	4	2	- 50.0%	9	6	- 33.3%
Closed Sales	1	0	- 100.0%	4	2	- 50.0%
Days on Market Until Sale	330	0	- 100.0%	204	57	- 72.1%
Median Sales Price*	\$65,000	\$0	- 100.0%	\$314,950	\$340,750	+ 8.2%
Percent of List Price Received*	87.2%	0.0%	- 100.0%	95.6%	97.4%	+ 1.9%
Inventory of Homes for Sale	20	17	- 15.0%	--	--	--
Months Supply of Inventory	9.2	5.7	- 38.0%	--	--	--

* 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

