

# Local Market Update for August 2018

Provided by New Jersey REALTORS®



## Cape May County

Cape May County

### Single Family

Key Metrics	August			Year to Date		
	2017	2018	Percent Change	Thru 8-2017	Thru 8-2018	Percent Change
New Listings	301	305	+ 1.3%	2,268	2,314	+ 2.0%
Closed Sales	159	166	+ 4.4%	1,365	1,257	- 7.9%
Days on Market Until Sale	81	88	+ 8.6%	100	88	- 12.0%
Median Sales Price*	\$249,000	\$287,090	+ 15.3%	\$270,000	\$286,000	+ 5.9%
Percent of List Price Received*	96.2%	96.1%	- 0.1%	95.2%	95.8%	+ 0.6%
Inventory of Homes for Sale	1,451	1,340	- 7.6%	--	--	--
Months Supply of Inventory	8.4	8.3	- 1.2%	--	--	--

### Townhouse-Condo

Key Metrics	August			Year to Date		
	2017	2018	Percent Change	Thru 8-2017	Thru 8-2018	Percent Change
New Listings	228	271	+ 18.9%	2,056	2,029	- 1.3%
Closed Sales	130	121	- 6.9%	1,310	1,261	- 3.7%
Days on Market Until Sale	111	81	- 27.0%	109	107	- 1.8%
Median Sales Price*	\$408,700	\$450,000	+ 10.1%	\$405,500	\$422,344	+ 4.2%
Percent of List Price Received*	95.7%	96.4%	+ 0.7%	95.9%	96.3%	+ 0.4%
Inventory of Homes for Sale	1,460	1,251	- 14.3%	--	--	--
Months Supply of Inventory	9.0	7.6	- 15.6%	--	--	--

### Adult Community

Key Metrics	August			Year to Date		
	2017	2018	Percent Change	Thru 8-2017	Thru 8-2018	Percent Change
New Listings	2	3	+ 50.0%	36	31	- 13.9%
Closed Sales	1	5	+ 400.0%	22	24	+ 9.1%
Days on Market Until Sale	155	116	- 25.2%	168	131	- 22.0%
Median Sales Price*	\$275,000	\$157,000	- 42.9%	\$259,000	\$294,250	+ 13.6%
Percent of List Price Received*	94.9%	94.4%	- 0.5%	94.5%	95.7%	+ 1.3%
Inventory of Homes for Sale	19	7	- 63.2%	--	--	--
Months Supply of Inventory	7.9	1.7	- 78.5%	--	--	--

\* 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

