

# Local Market Update for September 2018

Provided by New Jersey REALTORS®



## Cape May County

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### Single Family

Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	291	265	- 8.9%	2,559	2,584	+ 1.0%
Closed Sales	180	180	0.0%	1,544	1,448	- 6.2%
Days on Market Until Sale	98	87	- 11.2%	100	88	- 12.0%
Median Sales Price*	\$332,500	<b>\$310,000</b>	- 6.8%	\$280,000	<b>\$286,000</b>	+ 2.1%
Percent of List Price Received*	96.1%	<b>95.1%</b>	- 1.0%	95.3%	<b>95.7%</b>	+ 0.4%
Inventory of Homes for Sale	1,455	<b>1,301</b>	- 10.6%	--	--	--
Months Supply of Inventory	8.5	<b>8.0</b>	- 5.9%	--	--	--

### Townhouse-Condo

Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	354	277	- 21.8%	2,410	2,309	- 4.2%
Closed Sales	165	169	+ 2.4%	1,475	1,438	- 2.5%
Days on Market Until Sale	114	80	- 29.8%	110	104	- 5.5%
Median Sales Price*	\$365,000	<b>\$515,000</b>	+ 41.1%	\$400,000	<b>\$430,000</b>	+ 7.5%
Percent of List Price Received*	96.0%	<b>96.3%</b>	+ 0.3%	95.9%	<b>96.3%</b>	+ 0.4%
Inventory of Homes for Sale	1,478	<b>1,260</b>	- 14.7%	--	--	--
Months Supply of Inventory	9.0	<b>7.7</b>	- 14.4%	--	--	--

### Adult Community

Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	5	1	- 80.0%	41	33	- 19.5%
Closed Sales	0	4	--	22	28	+ 27.3%
Days on Market Until Sale	0	74	--	168	122	- 27.4%
Median Sales Price*	\$0	<b>\$240,950</b>	--	\$259,000	<b>\$294,250</b>	+ 13.6%
Percent of List Price Received*	0.0%	<b>95.4%</b>	--	94.5%	<b>95.7%</b>	+ 1.3%
Inventory of Homes for Sale	18	7	- 61.1%	--	--	--
Months Supply of Inventory	6.8	<b>1.8</b>	- 73.5%	--	--	--

\* 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

