

Local Market Update for October 2018

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	243	279	+ 14.8%	2,799	2,865	+ 2.4%
Closed Sales	182	192	+ 5.5%	1,725	1,648	- 4.5%
Days on Market Until Sale	103	73	- 29.1%	101	86	- 14.9%
Median Sales Price*	\$311,250	\$335,500	+ 7.8%	\$282,500	\$290,750	+ 2.9%
Percent of List Price Received*	96.0%	95.0%	- 1.0%	95.4%	95.6%	+ 0.2%
Inventory of Homes for Sale	1,440	1,307	- 9.2%	--	--	--
Months Supply of Inventory	8.6	7.9	- 8.1%	--	--	--

Townhouse-Condo

Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	268	298	+ 11.2%	2,677	2,616	- 2.3%
Closed Sales	161	175	+ 8.7%	1,637	1,624	- 0.8%
Days on Market Until Sale	87	77	- 11.5%	107	101	- 5.6%
Median Sales Price*	\$415,000	\$499,900	+ 20.5%	\$405,000	\$435,000	+ 7.4%
Percent of List Price Received*	96.6%	96.5%	- 0.1%	96.0%	96.3%	+ 0.3%
Inventory of Homes for Sale	1,459	1,322	- 9.4%	--	--	--
Months Supply of Inventory	8.8	8.3	- 5.7%	--	--	--

Adult Community

Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	7	5	- 28.6%	48	36	- 25.0%
Closed Sales	2	3	+ 50.0%	24	31	+ 29.2%
Days on Market Until Sale	90	23	- 74.4%	145	113	- 22.1%
Median Sales Price*	\$283,950	\$309,000	+ 8.8%	\$259,000	\$295,000	+ 13.9%
Percent of List Price Received*	98.6%	99.2%	+ 0.6%	95.0%	96.0%	+ 1.1%
Inventory of Homes for Sale	16	6	- 62.5%	--	--	--
Months Supply of Inventory	5.3	1.6	- 69.8%	--	--	--

* 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

