

# Local Market Update for November 2018

Provided by New Jersey REALTORS®



## Cape May County

Cape May County

### Single Family

Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	169	207	+ 22.5%	2,973	3,069	+ 3.2%
Closed Sales	154	170	+ 10.4%	1,880	1,831	- 2.6%
Days on Market Until Sale	87	84	- 3.4%	99	86	- 13.1%
Median Sales Price*	\$276,250	\$305,000	+ 10.4%	\$282,000	\$291,000	+ 3.2%
Percent of List Price Received*	95.9%	95.8%	- 0.1%	95.4%	95.7%	+ 0.3%
Inventory of Homes for Sale	1,390	1,271	- 8.6%	--	--	--
Months Supply of Inventory	8.4	7.6	- 9.5%	--	--	--

### Townhouse-Condo

Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	201	152	- 24.4%	2,878	2,766	- 3.9%
Closed Sales	181	148	- 18.2%	1,817	1,780	- 2.0%
Days on Market Until Sale	85	96	+ 12.9%	105	100	- 4.8%
Median Sales Price*	\$430,000	\$443,500	+ 3.1%	\$409,900	\$437,500	+ 6.7%
Percent of List Price Received*	96.4%	96.4%	0.0%	96.0%	96.3%	+ 0.3%
Inventory of Homes for Sale	1,444	1,300	- 10.0%	--	--	--
Months Supply of Inventory	8.7	8.2	- 5.7%	--	--	--

### Adult Community

Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	2	2	0.0%	50	40	- 20.0%
Closed Sales	8	1	- 87.5%	32	33	+ 3.1%
Days on Market Until Sale	90	80	- 11.1%	144	112	- 22.2%
Median Sales Price*	\$255,000	\$270,000	+ 5.9%	\$259,000	\$293,500	+ 13.3%
Percent of List Price Received*	95.0%	96.5%	+ 1.6%	94.9%	96.1%	+ 1.3%
Inventory of Homes for Sale	15	8	- 46.7%	--	--	--
Months Supply of Inventory	5.0	2.0	- 60.0%	--	--	--

\* 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

