

# Local Market Update for December 2018

Provided by New Jersey REALTORS®



## Cape May County

Cape May County

### Single Family

Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	131	130	- 0.8%	3,175	3,292	+ 3.7%
Closed Sales	141	140	- 0.7%	2,062	2,019	- 2.1%
Days on Market Until Sale	96	97	+ 1.0%	99	87	- 12.1%
Median Sales Price*	\$327,500	\$292,500	- 10.7%	\$285,000	\$290,000	+ 1.8%
Percent of List Price Received*	94.8%	95.7%	+ 0.9%	95.3%	95.7%	+ 0.4%
Inventory of Homes for Sale	1,300	1,219	- 6.2%	--	--	--
Months Supply of Inventory	7.7	7.2	- 6.5%	--	--	--

### Townhouse-Condo

Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	146	121	- 17.1%	3,082	2,940	- 4.6%
Closed Sales	164	114	- 30.5%	2,010	1,930	- 4.0%
Days on Market Until Sale	120	77	- 35.8%	107	99	- 7.5%
Median Sales Price*	\$407,000	\$437,500	+ 7.5%	\$406,750	\$435,000	+ 6.9%
Percent of List Price Received*	96.5%	95.7%	- 0.8%	96.1%	96.3%	+ 0.2%
Inventory of Homes for Sale	1,400	1,269	- 9.4%	--	--	--
Months Supply of Inventory	8.4	7.9	- 6.0%	--	--	--

### Adult Community

Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	1	0	- 100.0%	55	39	- 29.1%
Closed Sales	5	2	- 60.0%	40	35	- 12.5%
Days on Market Until Sale	44	131	+ 197.7%	114	110	- 3.5%
Median Sales Price*	\$208,000	\$307,250	+ 47.7%	\$252,500	\$295,000	+ 16.8%
Percent of List Price Received*	92.6%	98.4%	+ 6.3%	94.5%	96.2%	+ 1.8%
Inventory of Homes for Sale	13	7	- 46.2%	--	--	--
Months Supply of Inventory	4.1	1.8	- 56.1%	--	--	--

\* 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

