

Local Market Update for January 2019

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	January			Year to Date		
	2018	2019	Percent Change	Thru 1-2018	Thru 1-2019	Percent Change
New Listings	270	276	+ 2.2%	270	276	+ 2.2%
Closed Sales	114	120	+ 5.3%	114	120	+ 5.3%
Days on Market Until Sale	112	85	- 24.1%	112	85	- 24.1%
Median Sales Price*	\$288,500	\$314,000	+ 8.8%	\$288,500	\$314,000	+ 8.8%
Percent of List Price Received*	94.6%	96.5%	+ 2.0%	94.6%	96.5%	+ 2.0%
Inventory of Homes for Sale	1,341	1,247	- 7.0%	--	--	--
Months Supply of Inventory	8.0	7.4	- 7.5%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2018	2019	Percent Change	Thru 1-2018	Thru 1-2019	Percent Change
New Listings	273	319	+ 16.8%	273	319	+ 16.8%
Closed Sales	105	92	- 12.4%	105	92	- 12.4%
Days on Market Until Sale	93	101	+ 8.6%	93	101	+ 8.6%
Median Sales Price*	\$454,500	\$377,500	- 16.9%	\$454,500	\$377,500	- 16.9%
Percent of List Price Received*	96.3%	96.6%	+ 0.3%	96.3%	96.6%	+ 0.3%
Inventory of Homes for Sale	1,416	1,319	- 6.9%	--	--	--
Months Supply of Inventory	8.4	8.3	- 1.2%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2018	2019	Percent Change	Thru 1-2018	Thru 1-2019	Percent Change
New Listings	4	7	+ 75.0%	4	7	+ 75.0%
Closed Sales	2	1	- 50.0%	2	1	- 50.0%
Days on Market Until Sale	57	53	- 7.0%	57	53	- 7.0%
Median Sales Price*	\$340,750	\$277,500	- 18.6%	\$340,750	\$277,500	- 18.6%
Percent of List Price Received*	97.4%	96.0%	- 1.4%	97.4%	96.0%	- 1.4%
Inventory of Homes for Sale	15	11	- 26.7%	--	--	--
Months Supply of Inventory	4.7	3.0	- 36.2%	--	--	--

* 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

