

Local Market Update for February 2019

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	February			Year to Date		
	2018	2019	Percent Change	Thru 2-2018	Thru 2-2019	Percent Change
New Listings	268	286	+ 6.7%	538	566	+ 5.2%
Closed Sales	115	100	- 13.0%	229	224	- 2.2%
Days on Market Until Sale	89	94	+ 5.6%	100	89	- 11.0%
Median Sales Price*	\$255,000	\$246,000	- 3.5%	\$270,500	\$274,950	+ 1.6%
Percent of List Price Received*	95.0%	96.9%	+ 2.0%	94.8%	96.7%	+ 2.0%
Inventory of Homes for Sale	1,367	1,264	- 7.5%	--	--	--
Months Supply of Inventory	8.3	7.3	- 12.0%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2018	2019	Percent Change	Thru 2-2018	Thru 2-2019	Percent Change
New Listings	286	299	+ 4.5%	559	617	+ 10.4%
Closed Sales	110	105	- 4.5%	215	203	- 5.6%
Days on Market Until Sale	120	90	- 25.0%	107	98	- 8.4%
Median Sales Price*	\$393,925	\$405,000	+ 2.8%	\$415,000	\$401,200	- 3.3%
Percent of List Price Received*	95.9%	96.5%	+ 0.6%	96.1%	96.6%	+ 0.5%
Inventory of Homes for Sale	1,456	1,382	- 5.1%	--	--	--
Months Supply of Inventory	8.7	8.8	+ 1.1%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2018	2019	Percent Change	Thru 2-2018	Thru 2-2019	Percent Change
New Listings	2	4	+ 100.0%	6	10	+ 66.7%
Closed Sales	0	5	--	2	6	+ 200.0%
Days on Market Until Sale	0	13	--	57	20	- 64.9%
Median Sales Price*	\$0	\$305,000	--	\$340,750	\$291,500	- 14.5%
Percent of List Price Received*	0.0%	97.1%	--	97.4%	96.9%	- 0.5%
Inventory of Homes for Sale	17	10	- 41.2%	--	--	--
Months Supply of Inventory	5.0	2.8	- 44.0%	--	--	--

* 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

