

Local Market Update for March 2019

Provided by New Jersey REALTORS®



Cape May County

Cape May County

Single Family

| Key Metrics | March | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2018 | 2019 | Percent Change | Thru 3-2018 | Thru 3-2019 | Percent Change |
| New Listings | 282 | 303 | + 7.4% | 819 | 872 | + 6.5% |
| Closed Sales | 149 | 151 | + 1.3% | 378 | 378 | 0.0% |
| Days on Market Until Sale | 90 | 89 | - 1.1% | 96 | 89 | - 7.3% |
| Median Sales Price* | \$280,000 | \$280,000 | 0.0% | \$275,000 | \$274,950 | - 0.0% |
| Percent of List Price Received* | 95.4% | 95.3% | - 0.1% | 95.0% | 96.1% | + 1.2% |
| Inventory of Homes for Sale | 1,371 | 1,278 | - 6.8% | -- | -- | -- |
| Months Supply of Inventory | 8.4 | 7.3 | - 13.1% | -- | -- | -- |

Townhouse-Condo

| Key Metrics | March | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2018 | 2019 | Percent Change | Thru 3-2018 | Thru 3-2019 | Percent Change |
| New Listings | 246 | 262 | + 6.5% | 802 | 883 | + 10.1% |
| Closed Sales | 212 | 169 | - 20.3% | 427 | 376 | - 11.9% |
| Days on Market Until Sale | 108 | 86 | - 20.4% | 108 | 93 | - 13.9% |
| Median Sales Price* | \$435,060 | \$410,000 | - 5.8% | \$430,000 | \$402,400 | - 6.4% |
| Percent of List Price Received* | 96.7% | 96.2% | - 0.5% | 96.4% | 96.4% | 0.0% |
| Inventory of Homes for Sale | 1,416 | 1,371 | - 3.2% | -- | -- | -- |
| Months Supply of Inventory | 8.5 | 8.7 | + 2.4% | -- | -- | -- |

Adult Community

| Key Metrics | March | | | Year to Date | | |
|---------------------------------|-------|-----------|----------------|--------------|-------------|----------------|
| | 2018 | 2019 | Percent Change | Thru 3-2018 | Thru 3-2019 | Percent Change |
| New Listings | 4 | 7 | + 75.0% | 10 | 17 | + 70.0% |
| Closed Sales | 0 | 1 | -- | 2 | 7 | + 250.0% |
| Days on Market Until Sale | 0 | 87 | -- | 57 | 30 | - 47.4% |
| Median Sales Price* | \$0 | \$327,500 | -- | \$340,750 | \$305,000 | - 10.5% |
| Percent of List Price Received* | 0.0% | 99.3% | -- | 97.4% | 97.3% | - 0.1% |
| Inventory of Homes for Sale | 17 | 11 | - 35.3% | -- | -- | -- |
| Months Supply of Inventory | 4.9 | 3.0 | - 38.8% | -- | -- | -- |

* 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

