

Local Market Update for April 2019

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	April			Year to Date		
	2018	2019	Percent Change	Thru 4-2018	Thru 4-2019	Percent Change
New Listings	323	299	- 7.4%	1,141	1,173	+ 2.8%
Closed Sales	164	185	+ 12.8%	542	571	+ 5.4%
Days on Market Until Sale	85	78	- 8.2%	93	86	- 7.5%
Median Sales Price*	\$305,000	\$281,250	- 7.8%	\$280,000	\$275,000	- 1.8%
Percent of List Price Received*	95.9%	95.8%	- 0.1%	95.3%	96.0%	+ 0.7%
Inventory of Homes for Sale	1,413	1,274	- 9.8%	--	--	--
Months Supply of Inventory	8.7	7.2	- 17.2%	--	--	--

Townhouse-Condo

Key Metrics	April			Year to Date		
	2018	2019	Percent Change	Thru 4-2018	Thru 4-2019	Percent Change
New Listings	214	263	+ 22.9%	1,016	1,152	+ 13.4%
Closed Sales	194	201	+ 3.6%	621	580	- 6.6%
Days on Market Until Sale	104	90	- 13.5%	106	92	- 13.2%
Median Sales Price*	\$443,500	\$440,000	- 0.8%	\$432,000	\$410,000	- 5.1%
Percent of List Price Received*	96.2%	97.0%	+ 0.8%	96.3%	96.6%	+ 0.3%
Inventory of Homes for Sale	1,380	1,347	- 2.4%	--	--	--
Months Supply of Inventory	8.3	8.4	+ 1.2%	--	--	--

Adult Community

Key Metrics	April			Year to Date		
	2018	2019	Percent Change	Thru 4-2018	Thru 4-2019	Percent Change
New Listings	5	2	- 60.0%	15	19	+ 26.7%
Closed Sales	1	1	0.0%	3	8	+ 166.7%
Days on Market Until Sale	255	20	- 92.2%	123	28	- 77.2%
Median Sales Price*	\$330,000	\$297,500	- 9.8%	\$330,000	\$301,250	- 8.7%
Percent of List Price Received*	97.1%	96.0%	- 1.1%	97.3%	97.1%	- 0.2%
Inventory of Homes for Sale	16	10	- 37.5%	--	--	--
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

