

Local Market Update for May 2019

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Cape May County

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Single Family

Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	327	313	- 4.3%	1,469	1,492	+ 1.6%
Closed Sales	202	245	+ 21.3%	744	822	+ 10.5%
Days on Market Until Sale	84	85	+ 1.2%	90	86	- 4.4%
Median Sales Price*	\$311,000	\$330,000	+ 6.1%	\$285,000	\$288,500	+ 1.2%
Percent of List Price Received*	96.2%	96.1%	- 0.1%	95.6%	96.0%	+ 0.4%
Inventory of Homes for Sale	1,433	1,317	- 8.1%	--	--	--
Months Supply of Inventory	8.9	7.5	- 15.7%	--	--	--

Townhouse-Condo

Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	286	218	- 23.8%	1,300	1,362	+ 4.8%
Closed Sales	216	230	+ 6.5%	837	808	- 3.5%
Days on Market Until Sale	118	115	- 2.5%	109	99	- 9.2%
Median Sales Price*	\$430,000	\$415,000	- 3.5%	\$432,000	\$412,500	- 4.5%
Percent of List Price Received*	96.1%	96.2%	+ 0.1%	96.3%	96.5%	+ 0.2%
Inventory of Homes for Sale	1,363	1,281	- 6.0%	--	--	--
Months Supply of Inventory	8.3	8.1	- 2.4%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	4	3	- 25.0%	19	22	+ 15.8%
Closed Sales	6	3	- 50.0%	9	12	+ 33.3%
Days on Market Until Sale	128	15	- 88.3%	127	25	- 80.3%
Median Sales Price*	\$274,250	\$285,000	+ 3.9%	\$312,500	\$291,250	- 6.8%
Percent of List Price Received*	96.3%	98.9%	+ 2.7%	96.6%	96.7%	+ 0.1%
Inventory of Homes for Sale	12	9	- 25.0%	--	--	--
Months Supply of Inventory	3.2	2.9	- 9.4%	--	--	--

* 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

