

Local Market Update for June 2019

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	June			Year to Date		
	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	299	237	- 20.7%	1,769	1,734	- 2.0%
Closed Sales	212	171	- 19.3%	956	1,001	+ 4.7%
Days on Market Until Sale	95	67	- 29.5%	92	83	- 9.8%
Median Sales Price*	\$288,000	\$279,900	- 2.8%	\$285,500	\$285,000	- 0.2%
Percent of List Price Received*	96.6%	96.2%	- 0.4%	95.8%	96.1%	+ 0.3%
Inventory of Homes for Sale	1,458	1,279	- 12.3%	--	--	--
Months Supply of Inventory	8.9	7.2	- 19.1%	--	--	--

Townhouse-Condo

Key Metrics	June			Year to Date		
	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	228	216	- 5.3%	1,528	1,581	+ 3.5%
Closed Sales	187	164	- 12.3%	1,024	982	- 4.1%
Days on Market Until Sale	118	102	- 13.6%	111	100	- 9.9%
Median Sales Price*	\$349,900	\$427,500	+ 22.2%	\$421,172	\$415,000	- 1.5%
Percent of List Price Received*	96.1%	96.3%	+ 0.2%	96.3%	96.4%	+ 0.1%
Inventory of Homes for Sale	1,329	1,228	- 7.6%	--	--	--
Months Supply of Inventory	8.1	7.7	- 4.9%	--	--	--

Adult Community

Key Metrics	June			Year to Date		
	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	5	4	- 20.0%	24	26	+ 8.3%
Closed Sales	3	3	0.0%	12	15	+ 25.0%
Days on Market Until Sale	242	48	- 80.2%	155	30	- 80.6%
Median Sales Price*	\$297,500	\$305,000	+ 2.5%	\$305,000	\$297,500	- 2.5%
Percent of List Price Received*	97.2%	95.5%	- 1.7%	96.8%	96.5%	- 0.3%
Inventory of Homes for Sale	13	11	- 15.4%	--	--	--
Months Supply of Inventory	3.4	3.8	+ 11.8%	--	--	--

* 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

