

# Local Market Update for July 2019

Provided by New Jersey REALTORS®



## Cape May County

Cape May County

### Single Family

Key Metrics	July			Year to Date		
	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	293	279	- 4.8%	2,062	2,020	- 2.0%
Closed Sales	159	166	+ 4.4%	1,115	1,172	+ 5.1%
Days on Market Until Sale	72	84	+ 16.7%	89	83	- 6.7%
Median Sales Price*	\$279,900	\$287,500	+ 2.7%	\$285,000	\$285,000	0.0%
Percent of List Price Received*	95.1%	97.0%	+ 2.0%	95.7%	96.2%	+ 0.5%
Inventory of Homes for Sale	1,453	1,267	- 12.8%	--	--	--
Months Supply of Inventory	9.0	7.1	- 21.1%	--	--	--

### Townhouse-Condo

Key Metrics	July			Year to Date		
	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	251	226	- 10.0%	1,779	1,806	+ 1.5%
Closed Sales	138	131	- 5.1%	1,162	1,127	- 3.0%
Days on Market Until Sale	101	94	- 6.9%	110	99	- 10.0%
Median Sales Price*	\$382,500	\$415,000	+ 8.5%	\$415,000	\$415,000	0.0%
Percent of List Price Received*	95.9%	96.5%	+ 0.6%	96.2%	96.4%	+ 0.2%
Inventory of Homes for Sale	1,318	1,175	- 10.8%	--	--	--
Months Supply of Inventory	7.9	7.3	- 7.6%	--	--	--

### Adult Community

Key Metrics	July			Year to Date		
	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	3	2	- 33.3%	27	29	+ 7.4%
Closed Sales	7	1	- 85.7%	19	15	- 21.1%
Days on Market Until Sale	98	38	- 61.2%	134	31	- 76.9%
Median Sales Price*	\$280,000	\$315,000	+ 12.5%	\$297,500	\$297,500	0.0%
Percent of List Price Received*	94.8%	96.9%	+ 2.2%	96.0%	96.3%	+ 0.3%
Inventory of Homes for Sale	11	10	- 9.1%	--	--	--
Months Supply of Inventory	2.7	3.7	+ 37.0%	--	--	--

\* 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

