

Local Market Update for October 2019

Provided by New Jersey REALTORS®



Cape May County

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Single Family

	October			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	287	251	- 12.5%	2,945	2,828	- 4.0%
Closed Sales	207	174	- 15.9%	1,696	1,752	+ 3.3%
Days on Market Until Sale	76	82	+ 7.9%	87	83	- 4.6%
Median Sales Price*	\$330,000	\$352,500	+ 6.8%	\$290,000	\$299,000	+ 3.1%
Percent of List Price Received*	94.9%	95.7%	+ 0.8%	95.6%	96.1%	+ 0.5%
Inventory of Homes for Sale	1,429	1,210	- 15.3%	--	--	--
Months Supply of Inventory	8.5	6.8	- 20.0%	--	--	--

Townhouse-Condo

	October			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	301	283	- 6.0%	2,623	2,680	+ 2.2%
Closed Sales	183	184	+ 0.5%	1,645	1,655	+ 0.6%
Days on Market Until Sale	75	98	+ 30.7%	101	97	- 4.0%
Median Sales Price*	\$499,000	\$522,338	+ 4.7%	\$435,000	\$425,000	- 2.3%
Percent of List Price Received*	96.6%	96.2%	- 0.4%	96.3%	96.4%	+ 0.1%
Inventory of Homes for Sale	1,400	1,193	- 14.8%	--	--	--
Months Supply of Inventory	8.8	7.1	- 19.3%	--	--	--

Adult Community

	October			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	5	6	+ 20.0%	36	47	+ 30.6%
Closed Sales	3	3	0.0%	31	22	- 29.0%
Days on Market Until Sale	23	34	+ 47.8%	113	35	- 69.0%
Median Sales Price*	\$309,000	\$325,000	+ 5.2%	\$295,000	\$301,250	+ 2.1%
Percent of List Price Received*	99.2%	96.4%	- 2.8%	96.0%	96.4%	+ 0.4%
Inventory of Homes for Sale	7	16	+ 128.6%	--	--	--
Months Supply of Inventory	1.8	5.7	+ 216.7%	--	--	--

* 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

