

# Local Market Update for November 2019

Provided by New Jersey REALTORS®



## Cape May County

Cape May County

### Single Family

Key Metrics	November			Year to Date		
	2018	2019	Percent Change	Thru 11-2018	Thru 11-2019	Percent Change
New Listings	211	209	- 0.9%	3,156	3,039	- 3.7%
Closed Sales	192	175	- 8.9%	1,888	1,936	+ 2.5%
Days on Market Until Sale	87	85	- 2.3%	87	84	- 3.4%
Median Sales Price*	\$305,000	\$377,500	+ 23.8%	\$290,000	\$305,000	+ 5.2%
Percent of List Price Received*	96.0%	95.4%	- 0.6%	95.7%	96.0%	+ 0.3%
Inventory of Homes for Sale	1,413	1,186	- 16.1%	--	--	--
Months Supply of Inventory	8.4	6.6	- 21.4%	--	--	--

### Townhouse-Condo

Key Metrics	November			Year to Date		
	2018	2019	Percent Change	Thru 11-2018	Thru 11-2019	Percent Change
New Listings	158	140	- 11.4%	2,780	2,822	+ 1.5%
Closed Sales	157	169	+ 7.6%	1,802	1,830	+ 1.6%
Days on Market Until Sale	95	72	- 24.2%	100	95	- 5.0%
Median Sales Price*	\$442,000	\$450,000	+ 1.8%	\$436,310	\$426,250	- 2.3%
Percent of List Price Received*	96.4%	97.3%	+ 0.9%	96.3%	96.5%	+ 0.2%
Inventory of Homes for Sale	1,382	1,130	- 18.2%	--	--	--
Months Supply of Inventory	8.7	6.6	- 24.1%	--	--	--

### Adult Community

Key Metrics	November			Year to Date		
	2018	2019	Percent Change	Thru 11-2018	Thru 11-2019	Percent Change
New Listings	2	2	0.0%	38	49	+ 28.9%
Closed Sales	2	6	+ 200.0%	33	28	- 15.2%
Days on Market Until Sale	47	36	- 23.4%	109	35	- 67.9%
Median Sales Price*	\$213,750	\$194,500	- 9.0%	\$293,500	\$279,000	- 4.9%
Percent of List Price Received*	97.5%	97.7%	+ 0.2%	96.1%	96.7%	+ 0.6%
Inventory of Homes for Sale	8	13	+ 62.5%	--	--	--
Months Supply of Inventory	2.2	4.2	+ 90.9%	--	--	--

\* 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

