

Local Market Update for December 2019

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	133	126	- 5.3%	3,289	3,174	- 3.5%
Closed Sales	146	128	- 12.3%	2,034	2,071	+ 1.8%
Days on Market Until Sale	96	90	- 6.3%	87	84	- 3.4%
Median Sales Price*	\$288,500	\$350,500	+ 21.5%	\$290,000	\$308,000	+ 6.2%
Percent of List Price Received*	95.6%	97.0%	+ 1.5%	95.7%	96.1%	+ 0.4%
Inventory of Homes for Sale	1,306	1,108	- 15.2%	--	--	--
Months Supply of Inventory	7.7	6.2	- 19.5%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	122	78	- 36.1%	2,931	2,951	+ 0.7%
Closed Sales	117	143	+ 22.2%	1,935	2,017	+ 4.2%
Days on Market Until Sale	79	79	0.0%	99	93	- 6.1%
Median Sales Price*	\$435,000	\$468,500	+ 7.7%	\$435,000	\$425,000	- 2.3%
Percent of List Price Received*	95.5%	95.4%	- 0.1%	96.2%	96.4%	+ 0.2%
Inventory of Homes for Sale	1,321	1,083	- 18.0%	--	--	--
Months Supply of Inventory	8.2	6.3	- 23.2%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	0	3	--	38	53	+ 39.5%
Closed Sales	2	1	- 50.0%	35	29	- 17.1%
Days on Market Until Sale	131	19	- 85.5%	110	35	- 68.2%
Median Sales Price*	\$307,250	\$210,000	- 31.7%	\$295,000	\$278,000	- 5.8%
Percent of List Price Received*	98.4%	95.5%	- 2.9%	96.2%	96.7%	+ 0.5%
Inventory of Homes for Sale	7	15	+ 114.3%	--	--	--
Months Supply of Inventory	1.8	5.0	+ 177.8%	--	--	--

* 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

