

# Local Market Update for January 2020

Provided by New Jersey REALTORS®



## Cape May County

Cape May County

### Single Family

Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	282	257	- 8.9%	282	257	- 8.9%
Closed Sales	125	145	+ 16.0%	125	145	+ 16.0%
Days on Market Until Sale	85	88	+ 3.5%	85	88	+ 3.5%
Median Sales Price*	\$315,000	\$311,250	- 1.2%	\$315,000	\$311,250	- 1.2%
Percent of List Price Received*	96.6%	95.5%	- 1.1%	96.6%	95.5%	- 1.1%
Inventory of Homes for Sale	1,348	1,104	- 18.1%	--	--	--
Months Supply of Inventory	8.0	6.0	- 25.0%	--	--	--

### Townhouse-Condo

Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	324	248	- 23.5%	324	248	- 23.5%
Closed Sales	101	120	+ 18.8%	101	120	+ 18.8%
Days on Market Until Sale	108	106	- 1.9%	108	106	- 1.9%
Median Sales Price*	\$391,200	\$430,000	+ 9.9%	\$391,200	\$430,000	+ 9.9%
Percent of List Price Received*	96.5%	95.7%	- 0.8%	96.5%	95.7%	- 0.8%
Inventory of Homes for Sale	1,377	1,104	- 19.8%	--	--	--
Months Supply of Inventory	8.7	6.4	- 26.4%	--	--	--

### Adult Community

Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	6	6	0.0%	6	6	0.0%
Closed Sales	1	3	+ 200.0%	1	3	+ 200.0%
Days on Market Until Sale	53	121	+ 128.3%	53	121	+ 128.3%
Median Sales Price*	\$277,500	\$277,000	- 0.2%	\$277,500	\$277,000	- 0.2%
Percent of List Price Received*	96.0%	96.9%	+ 0.9%	96.0%	96.9%	+ 0.9%
Inventory of Homes for Sale	9	17	+ 88.9%	--	--	--
Months Supply of Inventory	2.4	5.5	+ 129.2%	--	--	--

\* 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

