

Local Market Update for February 2020

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	290	251	- 13.4%	572	512	- 10.5%
Closed Sales	105	112	+ 6.7%	230	263	+ 14.3%
Days on Market Until Sale	91	82	- 9.9%	87	85	- 2.3%
Median Sales Price*	\$245,000	\$281,000	+ 14.7%	\$273,950	\$302,500	+ 10.4%
Percent of List Price Received*	96.7%	94.9%	- 1.9%	96.6%	95.2%	- 1.4%
Inventory of Homes for Sale	1,366	1,107	- 19.0%	--	--	--
Months Supply of Inventory	8.0	6.0	- 25.0%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	300	266	- 11.3%	624	515	- 17.5%
Closed Sales	108	80	- 25.9%	209	204	- 2.4%
Days on Market Until Sale	91	76	- 16.5%	99	94	- 5.1%
Median Sales Price*	\$399,950	\$544,950	+ 36.3%	\$399,950	\$495,000	+ 23.8%
Percent of List Price Received*	96.4%	96.6%	+ 0.2%	96.5%	96.2%	- 0.3%
Inventory of Homes for Sale	1,439	1,088	- 24.4%	--	--	--
Months Supply of Inventory	9.1	6.1	- 33.0%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	4	8	+ 100.0%	11	13	+ 18.2%
Closed Sales	5	1	- 80.0%	6	4	- 33.3%
Days on Market Until Sale	13	78	+ 500.0%	20	110	+ 450.0%
Median Sales Price*	\$305,000	\$170,000	- 44.3%	\$291,500	\$223,500	- 23.3%
Percent of List Price Received*	97.1%	97.1%	0.0%	96.9%	97.0%	+ 0.1%
Inventory of Homes for Sale	11	18	+ 63.6%	--	--	--
Months Supply of Inventory	3.0	5.4	+ 80.0%	--	--	--

* 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

