

# Local Market Update for April 2020

Provided by New Jersey REALTORS®



## Cape May County

Cape May County

### Single Family

Key Metrics	April			Year to Date		
	2019	2020	Percent Change	Thru 4-2019	Thru 4-2020	Percent Change
New Listings	301	140	- 53.5%	1,197	862	- 28.0%
Closed Sales	190	146	- 23.2%	579	583	+ 0.7%
Days on Market Until Sale	79	76	- 3.8%	86	80	- 7.0%
Median Sales Price*	\$286,250	\$360,000	+ 25.8%	\$280,000	\$320,000	+ 14.3%
Percent of List Price Received*	95.8%	97.6%	+ 1.9%	95.9%	96.0%	+ 0.1%
Inventory of Homes for Sale	1,385	1,092	- 21.2%	--	--	--
Months Supply of Inventory	7.9	6.6	- 16.5%	--	--	--

### Townhouse-Condo

Key Metrics	April			Year to Date		
	2019	2020	Percent Change	Thru 4-2019	Thru 4-2020	Percent Change
New Listings	264	77	- 70.8%	1,157	753	- 34.9%
Closed Sales	209	139	- 33.5%	591	530	- 10.3%
Days on Market Until Sale	91	86	- 5.5%	93	91	- 2.2%
Median Sales Price*	\$440,000	\$510,000	+ 15.9%	\$412,750	\$489,950	+ 18.7%
Percent of List Price Received*	97.0%	97.1%	+ 0.1%	96.6%	96.8%	+ 0.2%
Inventory of Homes for Sale	1,389	1,056	- 24.0%	--	--	--
Months Supply of Inventory	8.6	6.8	- 20.9%	--	--	--

### Adult Community

Key Metrics	April			Year to Date		
	2019	2020	Percent Change	Thru 4-2019	Thru 4-2020	Percent Change
New Listings	3	0	- 100.0%	19	16	- 15.8%
Closed Sales	2	6	+ 200.0%	9	15	+ 66.7%
Days on Market Until Sale	25	28	+ 12.0%	29	74	+ 155.2%
Median Sales Price*	\$181,250	\$280,000	+ 54.5%	\$297,500	\$275,000	- 7.6%
Percent of List Price Received*	91.3%	96.2%	+ 5.4%	95.9%	96.1%	+ 0.2%
Inventory of Homes for Sale	10	17	+ 70.0%	--	--	--
Months Supply of Inventory	2.8	5.7	+ 103.6%	--	--	--

\* 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

