

# Local Market Update for June 2020

Provided by New Jersey REALTORS®



## Cape May County

Cape May County

### Single Family

Key Metrics	June			Year to Date		
	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	243	280	+ 15.2%	1,761	1,358	- 22.9%
Closed Sales	175	171	- 2.3%	1,007	909	- 9.7%
Days on Market Until Sale	70	79	+ 12.9%	83	83	0.0%
Median Sales Price*	\$275,000	\$376,000	+ 36.7%	\$287,500	\$326,078	+ 13.4%
Percent of List Price Received*	96.2%	95.9%	- 0.3%	96.0%	95.9%	- 0.1%
Inventory of Homes for Sale	1,407	947	- 32.7%	--	--	--
Months Supply of Inventory	8.0	5.4	- 32.5%	--	--	--

### Townhouse-Condo

Key Metrics	June			Year to Date		
	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	221	248	+ 12.2%	1,601	1,179	- 26.4%
Closed Sales	180	170	- 5.6%	1,014	825	- 18.6%
Days on Market Until Sale	104	92	- 11.5%	100	93	- 7.0%
Median Sales Price*	\$422,500	\$445,000	+ 5.3%	\$415,000	\$485,000	+ 16.9%
Percent of List Price Received*	96.2%	97.2%	+ 1.0%	96.4%	96.7%	+ 0.3%
Inventory of Homes for Sale	1,298	838	- 35.4%	--	--	--
Months Supply of Inventory	8.0	5.0	- 37.5%	--	--	--

### Adult Community

Key Metrics	June			Year to Date		
	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	4	4	0.0%	26	26	0.0%
Closed Sales	3	3	0.0%	14	18	+ 28.6%
Days on Market Until Sale	42	91	+ 116.7%	31	73	+ 135.5%
Median Sales Price*	\$305,000	\$155,000	- 49.2%	\$291,250	\$266,151	- 8.6%
Percent of List Price Received*	95.5%	97.1%	+ 1.7%	96.2%	96.5%	+ 0.3%
Inventory of Homes for Sale	12	17	+ 41.7%	--	--	--
Months Supply of Inventory	4.1	5.2	+ 26.8%	--	--	--

\* 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

