

Local Market Update for July 2020

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	287	264	- 8.0%	2,049	1,624	- 20.7%
Closed Sales	172	232	+ 34.9%	1,179	1,153	- 2.2%
Days on Market Until Sale	84	79	- 6.0%	83	82	- 1.2%
Median Sales Price*	\$278,500	\$371,225	+ 33.3%	\$285,000	\$333,500	+ 17.0%
Percent of List Price Received*	97.0%	96.4%	- 0.6%	96.2%	96.0%	- 0.2%
Inventory of Homes for Sale	1,388	832	- 40.1%	--	--	--
Months Supply of Inventory	7.8	4.5	- 42.3%	--	--	--

Townhouse-Condo

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	238	306	+ 28.6%	1,839	1,494	- 18.8%
Closed Sales	143	228	+ 59.4%	1,162	1,066	- 8.3%
Days on Market Until Sale	103	103	0.0%	100	95	- 5.0%
Median Sales Price*	\$419,900	\$471,389	+ 12.3%	\$415,000	\$483,250	+ 16.4%
Percent of List Price Received*	96.7%	96.9%	+ 0.2%	96.5%	96.8%	+ 0.3%
Inventory of Homes for Sale	1,269	805	- 36.6%	--	--	--
Months Supply of Inventory	7.8	4.6	- 41.0%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	1	5	+ 400.0%	27	30	+ 11.1%
Closed Sales	1	8	+ 700.0%	15	26	+ 73.3%
Days on Market Until Sale	38	99	+ 160.5%	31	81	+ 161.3%
Median Sales Price*	\$315,000	\$308,750	- 2.0%	\$297,500	\$276,000	- 7.2%
Percent of List Price Received*	96.9%	96.7%	- 0.2%	96.3%	96.5%	+ 0.2%
Inventory of Homes for Sale	9	17	+ 88.9%	--	--	--
Months Supply of Inventory	3.3	5.1	+ 54.5%	--	--	--

* 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

