

# Local Market Update for August 2020

Provided by New Jersey REALTORS®



## Cape May County

Cape May County

### Single Family

Key Metrics	August			Year to Date		
	2019	2020	Percent Change	Thru 8-2019	Thru 8-2020	Percent Change
New Listings	283	308	+ 8.8%	2,332	1,936	- 17.0%
Closed Sales	188	227	+ 20.7%	1,367	1,392	+ 1.8%
Days on Market Until Sale	83	96	+ 15.7%	83	85	+ 2.4%
Median Sales Price*	\$278,700	\$365,000	+ 31.0%	\$285,000	\$335,000	+ 17.5%
Percent of List Price Received*	96.0%	96.8%	+ 0.8%	96.1%	96.1%	0.0%
Inventory of Homes for Sale	1,355	792	- 41.5%	--	--	--
Months Supply of Inventory	7.6	4.1	- 46.1%	--	--	--

### Townhouse-Condo

Key Metrics	August			Year to Date		
	2019	2020	Percent Change	Thru 8-2019	Thru 8-2020	Percent Change
New Listings	263	349	+ 32.7%	2,102	1,848	- 12.1%
Closed Sales	167	240	+ 43.7%	1,329	1,321	- 0.6%
Days on Market Until Sale	81	90	+ 11.1%	97	94	- 3.1%
Median Sales Price*	\$415,000	\$510,000	+ 22.9%	\$415,000	\$485,750	+ 17.0%
Percent of List Price Received*	96.5%	98.0%	+ 1.6%	96.5%	97.0%	+ 0.5%
Inventory of Homes for Sale	1,247	825	- 33.8%	--	--	--
Months Supply of Inventory	7.5	4.5	- 40.0%	--	--	--

### Adult Community

Key Metrics	August			Year to Date		
	2019	2020	Percent Change	Thru 8-2019	Thru 8-2020	Percent Change
New Listings	6	5	- 16.7%	33	35	+ 6.1%
Closed Sales	2	0	- 100.0%	17	26	+ 52.9%
Days on Market Until Sale	11	0	- 100.0%	29	81	+ 179.3%
Median Sales Price*	\$186,000	\$0	- 100.0%	\$285,000	\$276,000	- 3.2%
Percent of List Price Received*	95.4%	0.0%	- 100.0%	96.2%	96.5%	+ 0.3%
Inventory of Homes for Sale	14	10	- 28.6%	--	--	--
Months Supply of Inventory	5.8	2.6	- 55.2%	--	--	--

\* 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

