

Local Market Update for September 2020

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	September			Year to Date		
	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	261	298	+ 14.2%	2,595	2,233	- 13.9%
Closed Sales	217	274	+ 26.3%	1,584	1,673	+ 5.6%
Days on Market Until Sale	90	83	- 7.8%	84	85	+ 1.2%
Median Sales Price*	\$375,000	\$449,750	+ 19.9%	\$295,000	\$355,000	+ 20.3%
Percent of List Price Received*	95.9%	96.8%	+ 0.9%	96.1%	96.2%	+ 0.1%
Inventory of Homes for Sale	1,337	794	- 40.6%	--	--	--
Months Supply of Inventory	7.5	4.0	- 46.7%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	334	385	+ 15.3%	2,436	2,240	- 8.0%
Closed Sales	187	251	+ 34.2%	1,515	1,586	+ 4.7%
Days on Market Until Sale	87	68	- 21.8%	96	90	- 6.3%
Median Sales Price*	\$390,000	\$480,000	+ 23.1%	\$414,950	\$487,500	+ 17.5%
Percent of List Price Received*	96.5%	98.7%	+ 2.3%	96.5%	97.3%	+ 0.8%
Inventory of Homes for Sale	1,280	840	- 34.4%	--	--	--
Months Supply of Inventory	7.7	4.3	- 44.2%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	8	3	- 62.5%	41	38	- 7.3%
Closed Sales	2	9	+ 350.0%	19	34	+ 78.9%
Days on Market Until Sale	88	103	+ 17.0%	35	88	+ 151.4%
Median Sales Price*	\$337,500	\$315,000	- 6.7%	\$297,500	\$283,000	- 4.9%
Percent of List Price Received*	99.0%	97.1%	- 1.9%	96.5%	96.7%	+ 0.2%
Inventory of Homes for Sale	17	6	- 64.7%	--	--	--
Months Supply of Inventory	6.3	1.5	- 76.2%	--	--	--

* 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

