

# Local Market Update for October 2020

Provided by New Jersey REALTORS®



## Cape May County

Cape May County

### Single Family

Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	249	279	+ 12.0%	2,850	2,517	- 11.7%
Closed Sales	183	273	+ 49.2%	1,767	1,962	+ 11.0%
Days on Market Until Sale	82	60	- 26.8%	84	81	- 3.6%
Median Sales Price*	\$352,500	\$499,900	+ 41.8%	\$300,000	\$368,461	+ 22.8%
Percent of List Price Received*	95.7%	98.4%	+ 2.8%	96.1%	96.5%	+ 0.4%
Inventory of Homes for Sale	1,310	778	- 40.6%	--	--	--
Months Supply of Inventory	7.3	3.8	- 47.9%	--	--	--

### Townhouse-Condo

Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	296	277	- 6.4%	2,729	2,519	- 7.7%
Closed Sales	199	295	+ 48.2%	1,714	1,893	+ 10.4%
Days on Market Until Sale	95	53	- 44.2%	96	84	- 12.5%
Median Sales Price*	\$505,000	\$535,000	+ 5.9%	\$419,900	\$490,000	+ 16.7%
Percent of List Price Received*	96.3%	98.8%	+ 2.6%	96.4%	97.5%	+ 1.1%
Inventory of Homes for Sale	1,290	817	- 36.7%	--	--	--
Months Supply of Inventory	7.5	4.1	- 45.3%	--	--	--

### Adult Community

Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	7	9	+ 28.6%	50	45	- 10.0%
Closed Sales	3	9	+ 200.0%	23	42	+ 82.6%
Days on Market Until Sale	34	89	+ 161.8%	39	90	+ 130.8%
Median Sales Price*	\$325,000	\$270,000	- 16.9%	\$297,500	\$283,000	- 4.9%
Percent of List Price Received*	96.4%	96.7%	+ 0.3%	96.0%	96.7%	+ 0.7%
Inventory of Homes for Sale	18	12	- 33.3%	--	--	--
Months Supply of Inventory	6.2	3.2	- 48.4%	--	--	--

\* 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

