

Local Market Update for November 2020

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	209	190	- 9.1%	3,059	2,713	- 11.3%
Closed Sales	177	237	+ 33.9%	1,946	2,209	+ 13.5%
Days on Market Until Sale	84	63	- 25.0%	84	79	- 6.0%
Median Sales Price*	\$375,000	\$376,000	+ 0.3%	\$305,000	\$370,000	+ 21.3%
Percent of List Price Received*	95.3%	98.3%	+ 3.1%	96.0%	96.7%	+ 0.7%
Inventory of Homes for Sale	1,286	733	- 43.0%	--	--	--
Months Supply of Inventory	7.2	3.5	- 51.4%	--	--	--

Townhouse-Condo

Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	146	199	+ 36.3%	2,874	2,715	- 5.5%
Closed Sales	174	245	+ 40.8%	1,887	2,145	+ 13.7%
Days on Market Until Sale	71	43	- 39.4%	94	79	- 16.0%
Median Sales Price*	\$440,050	\$520,000	+ 18.2%	\$421,563	\$494,900	+ 17.4%
Percent of List Price Received*	97.3%	98.4%	+ 1.1%	96.5%	97.6%	+ 1.1%
Inventory of Homes for Sale	1,214	765	- 37.0%	--	--	--
Months Supply of Inventory	7.0	3.7	- 47.1%	--	--	--

Adult Community

Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	1	5	+ 400.0%	50	49	- 2.0%
Closed Sales	6	0	- 100.0%	28	41	+ 46.4%
Days on Market Until Sale	36	0	- 100.0%	35	91	+ 160.0%
Median Sales Price*	\$194,500	\$0	- 100.0%	\$279,000	\$281,000	+ 0.7%
Percent of List Price Received*	97.7%	0.0%	- 100.0%	96.7%	96.7%	0.0%
Inventory of Homes for Sale	14	14	0.0%	--	--	--
Months Supply of Inventory	4.5	3.9	- 13.3%	--	--	--

* 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

