

# Local Market Update for December 2020

Provided by New Jersey REALTORS®



## Cape May County

Cape May County

### Single Family

Key Metrics	December			Year to Date		
	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	125	132	+ 5.6%	3,181	2,847	- 10.5%
Closed Sales	136	233	+ 71.3%	2,079	2,444	+ 17.6%
Days on Market Until Sale	90	58	- 35.6%	84	77	- 8.3%
Median Sales Price*	\$339,000	\$450,500	+ 32.9%	\$308,000	\$375,000	+ 21.8%
Percent of List Price Received*	97.1%	97.8%	+ 0.7%	96.1%	96.8%	+ 0.7%
Inventory of Homes for Sale	1,222	727	- 40.5%	--	--	--
Months Supply of Inventory	6.8	3.5	- 48.5%	--	--	--

### Townhouse-Condo

Key Metrics	December			Year to Date		
	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	80	106	+ 32.5%	2,957	2,827	- 4.4%
Closed Sales	146	239	+ 63.7%	2,035	2,399	+ 17.9%
Days on Market Until Sale	79	51	- 35.4%	93	76	- 18.3%
Median Sales Price*	\$468,500	\$520,000	+ 11.0%	\$425,000	\$495,000	+ 16.5%
Percent of List Price Received*	95.4%	98.0%	+ 2.7%	96.4%	97.7%	+ 1.3%
Inventory of Homes for Sale	1,175	674	- 42.6%	--	--	--
Months Supply of Inventory	6.8	3.1	- 54.4%	--	--	--

### Adult Community

Key Metrics	December			Year to Date		
	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	2	2	0.0%	52	52	0.0%
Closed Sales	1	4	+ 300.0%	30	45	+ 50.0%
Days on Market Until Sale	19	14	- 26.3%	38	85	+ 123.7%
Median Sales Price*	\$210,000	\$290,500	+ 38.3%	\$277,750	\$281,000	+ 1.2%
Percent of List Price Received*	95.5%	99.5%	+ 4.2%	96.3%	97.0%	+ 0.7%
Inventory of Homes for Sale	13	15	+ 15.4%	--	--	--
Months Supply of Inventory	4.2	4.2	0.0%	--	--	--

\* 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

