

Local Market Update for January 2021

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	January			Year to Date		
	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	259	190	- 26.6%	259	190	- 26.6%
Closed Sales	155	118	- 23.9%	155	118	- 23.9%
Days on Market Until Sale	90	61	- 32.2%	90	61	- 32.2%
Median Sales Price*	\$315,000	\$524,000	+ 66.3%	\$315,000	\$524,000	+ 66.3%
Percent of List Price Received*	95.2%	97.3%	+ 2.2%	95.2%	97.3%	+ 2.2%
Inventory of Homes for Sale	1,183	640	- 45.9%	--	--	--
Months Supply of Inventory	6.5	3.0	- 53.8%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	251	273	+ 8.8%	251	273	+ 8.8%
Closed Sales	125	165	+ 32.0%	125	165	+ 32.0%
Days on Market Until Sale	104	42	- 59.6%	104	42	- 59.6%
Median Sales Price*	\$451,000	\$548,900	+ 21.7%	\$451,000	\$548,900	+ 21.7%
Percent of List Price Received*	95.8%	98.3%	+ 2.6%	95.8%	98.3%	+ 2.6%
Inventory of Homes for Sale	1,166	593	- 49.1%	--	--	--
Months Supply of Inventory	6.8	2.6	- 61.8%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	4	0	- 100.0%	4	0	- 100.0%
Closed Sales	3	2	- 33.3%	3	2	- 33.3%
Days on Market Until Sale	121	88	- 27.3%	121	88	- 27.3%
Median Sales Price*	\$277,000	\$334,900	+ 20.9%	\$277,000	\$334,900	+ 20.9%
Percent of List Price Received*	96.9%	100.0%	+ 3.2%	96.9%	100.0%	+ 3.2%
Inventory of Homes for Sale	14	6	- 57.1%	--	--	--
Months Supply of Inventory	4.7	1.4	- 70.2%	--	--	--

* 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

