

Local Market Update for February 2021

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	249	190	- 23.7%	508	379	- 25.4%
Closed Sales	123	129	+ 4.9%	278	249	- 10.4%
Days on Market Until Sale	79	61	- 22.8%	85	61	- 28.2%
Median Sales Price*	\$307,500	\$465,000	+ 51.2%	\$315,000	\$500,000	+ 58.7%
Percent of List Price Received*	94.9%	98.1%	+ 3.4%	95.1%	97.8%	+ 2.8%
Inventory of Homes for Sale	1,175	613	- 47.8%	--	--	--
Months Supply of Inventory	6.4	2.9	- 54.7%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	264	187	- 29.2%	514	462	- 10.1%
Closed Sales	86	164	+ 90.7%	211	342	+ 62.1%
Days on Market Until Sale	76	56	- 26.3%	93	50	- 46.2%
Median Sales Price*	\$544,950	\$477,950	- 12.3%	\$507,000	\$519,250	+ 2.4%
Percent of List Price Received*	96.6%	98.3%	+ 1.8%	96.2%	98.3%	+ 2.2%
Inventory of Homes for Sale	1,153	571	- 50.5%	--	--	--
Months Supply of Inventory	6.6	2.5	- 62.1%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	9	6	- 33.3%	14	6	- 57.1%
Closed Sales	1	4	+ 300.0%	4	6	+ 50.0%
Days on Market Until Sale	78	169	+ 116.7%	110	142	+ 29.1%
Median Sales Price*	\$170,000	\$349,375	+ 105.5%	\$223,500	\$334,950	+ 49.9%
Percent of List Price Received*	97.1%	97.2%	+ 0.1%	97.0%	98.1%	+ 1.1%
Inventory of Homes for Sale	20	8	- 60.0%	--	--	--
Months Supply of Inventory	6.3	2.1	- 66.7%	--	--	--

* 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

