

Local Market Update for July 2018

Provided by New Jersey REALTORS®



Cape May County

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Single Family

Key Metrics	July			Year to Date		
	2017	2018	Percent Change	Thru 7-2017	Thru 7-2018	Percent Change
New Listings	244	279	+ 14.3%	1,962	2,003	+ 2.1%
Closed Sales	168	154	- 8.3%	1,207	1,086	- 10.0%
Days on Market Until Sale	93	72	- 22.6%	104	88	- 15.4%
Median Sales Price*	\$247,450	\$284,000	+ 14.8%	\$275,000	\$288,500	+ 4.9%
Percent of List Price Received*	95.8%	95.4%	- 0.4%	95.1%	95.7%	+ 0.6%
Inventory of Homes for Sale	1,421	1,333	- 6.2%	--	--	--
Months Supply of Inventory	8.2	8.4	+ 2.4%	--	--	--

Townhouse-Condo

Key Metrics	July			Year to Date		
	2017	2018	Percent Change	Thru 7-2017	Thru 7-2018	Percent Change
New Listings	222	251	+ 13.1%	1,827	1,757	- 3.8%
Closed Sales	140	127	- 9.3%	1,180	1,137	- 3.6%
Days on Market Until Sale	117	99	- 15.4%	109	110	+ 0.9%
Median Sales Price*	\$370,000	\$385,000	+ 4.1%	\$405,000	\$419,900	+ 3.7%
Percent of List Price Received*	96.0%	96.2%	+ 0.2%	95.9%	96.3%	+ 0.4%
Inventory of Homes for Sale	1,484	1,211	- 18.4%	--	--	--
Months Supply of Inventory	9.1	7.4	- 18.7%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2017	2018	Percent Change	Thru 7-2017	Thru 7-2018	Percent Change
New Listings	8	3	- 62.5%	37	29	- 21.6%
Closed Sales	3	5	+ 66.7%	19	18	- 5.3%
Days on Market Until Sale	132	114	- 13.6%	149	137	- 8.1%
Median Sales Price*	\$258,000	\$280,000	+ 8.5%	\$260,000	\$297,500	+ 14.4%
Percent of List Price Received*	95.4%	95.4%	0.0%	94.7%	96.0%	+ 1.4%
Inventory of Homes for Sale	24	9	- 62.5%	--	--	--
Months Supply of Inventory	9.4	2.1	- 77.7%	--	--	--

* 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

