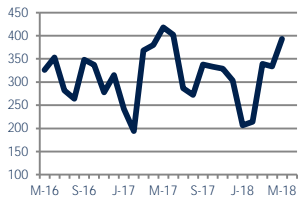




Units Sold

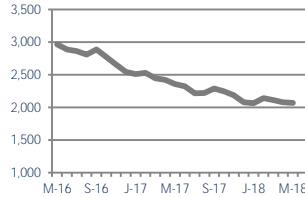
393



Down -6%
Vs. Year Ago

Active Inventory

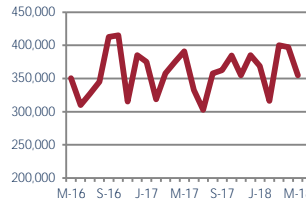
2,070



Down -12%
Vs. Year Ago

Median Sale Price

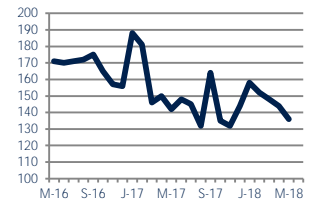
\$354,900



Down -9%
Vs. Year Ago

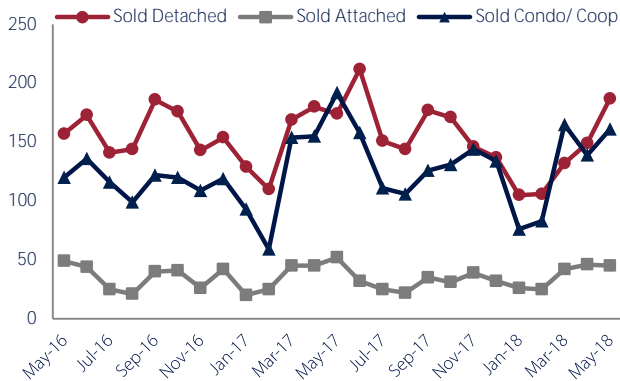
Days On Market

136



Down -4%
Vs. Year Ago

Units Sold*



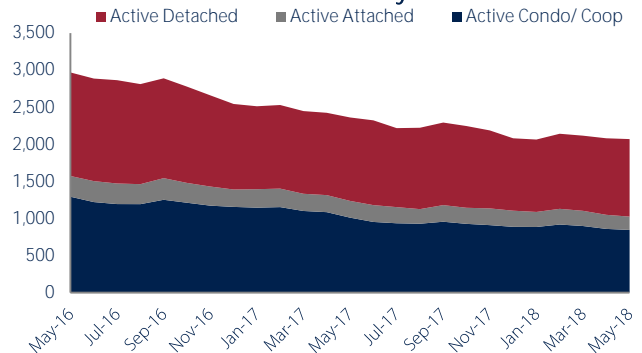
Units Sold

There was an increase in total units sold in May, with 393 sold this month in Cape May County versus 334 last month, an increase of 18%. This month's total units sold was lower than at this time last year, a decrease of 6% versus May 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 292 units or 12%. The total number of active inventory this May was 2,070 compared to 2,362 in May 2017. This month's total of 2,070 is lower than the previous month's total supply of available inventory of 2,081, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Cape May County Homes was \$391,200. This May, the median sale price was \$354,900, a decrease of 9% or \$36,300 compared to last year. The current median sold price is 11% lower than in April.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

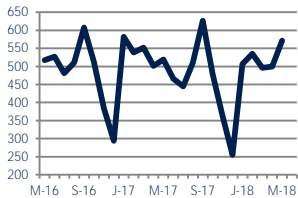


*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by SJSMLS/CMCAOR and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of SJSMLS/CMCAOR or Long & Foster Real Estate, Inc.



New Listings

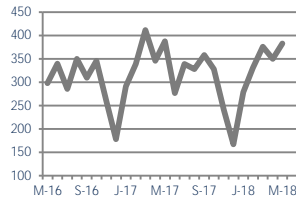
571



Up 10%
Vs. Year Ago

Current Contracts

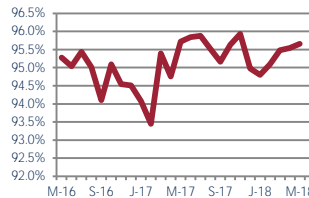
383



Down -1%
Vs. Year Ago

Sold Vs. List Price

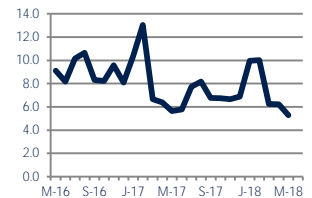
95.7%



No Change
Vs. Year Ago

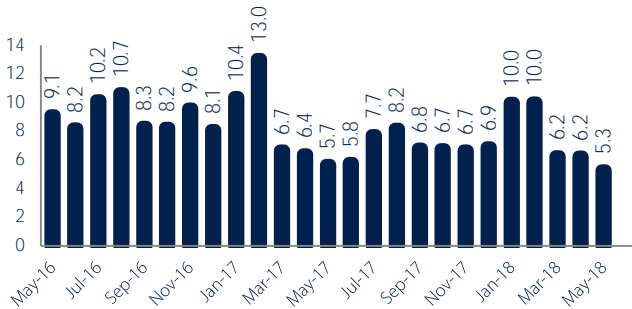
Months of Supply

5.3



Down -7%
Vs. Year Ago

Months Of Supply



Months of Supply

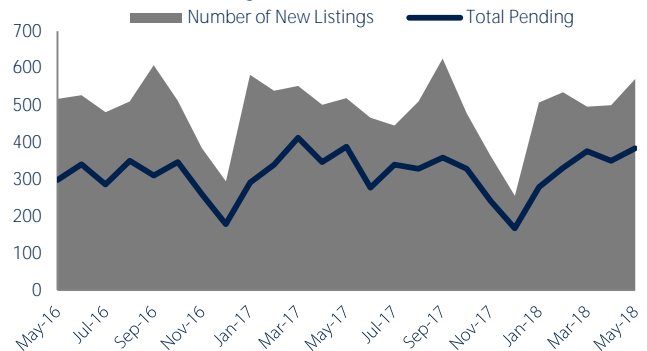
In May, there was 5.3 months of supply available in Cape May County, compared to 5.7 in May 2017. That is a decrease of 7% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

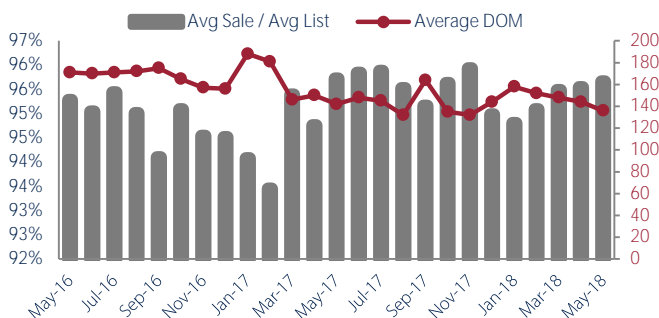
New Listings & Current Contracts

This month there were 571 homes newly listed for sale in Cape May County compared to 519 in May 2017, an increase of 10%. There were 383 current contracts pending sale this May compared to 388 a year ago. The number of current contracts is 1% lower than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Cape May County was 95.7% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 136, lower than the average last year, which was 142, a decrease of 4%.



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