



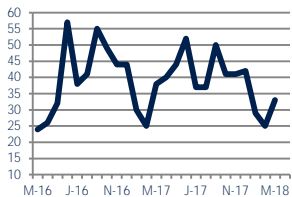
Focus On: Cape May Housing Market

March 2018

Zip Code(s): 08204 and 08212

Units Sold

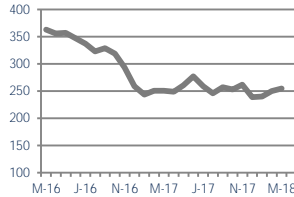
33



Down -13%
Vs. Year Ago

Active Inventory

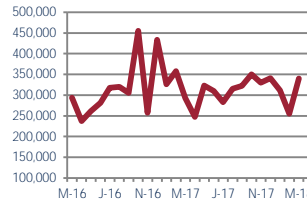
255



Up 2%
Vs. Year Ago

Median Sale Price

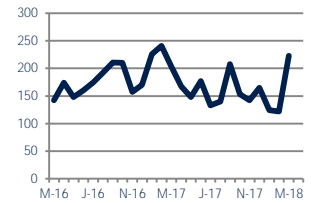
\$339,800



Up
Vs. Year Ago

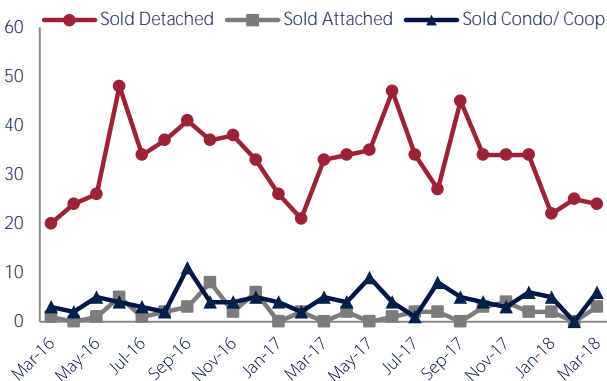
Days On Market

223



Up 10%
Vs. Year Ago

Units Sold*



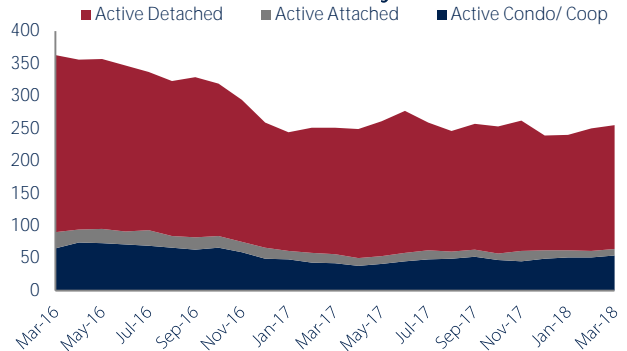
Units Sold

There was an increase in total units sold in March, with 33 sold this month in Cape May versus 25 last month, an increase of 32%. This month's total units sold was lower than at this time last year, a decrease of 13% versus March 2017.

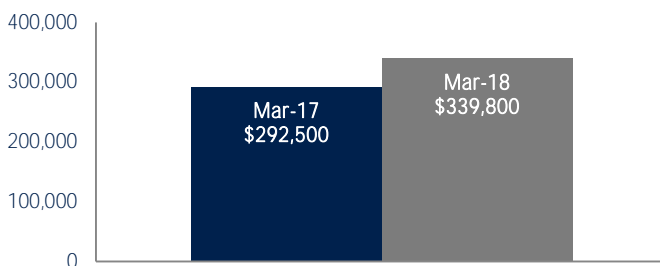
Active Inventory

Versus last year, the total number of homes available this month is higher by 4 units or 2%. The total number of active inventory this March was 255 compared to 251 in March 2017. This month's total of 255 is higher than the previous month's total supply of available inventory of 250, an increase of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last March, the median sale price for Cape May Homes was \$292,500. This March, the median sale price was \$339,800, an increase of \$47,300 compared to last year. The current median sold price is higher than in February.

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



Cape May are defined as properties listed in zip code/s 08204 and 08212.

*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 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 CMCAOR or Long & Foster Real Estate, Inc.





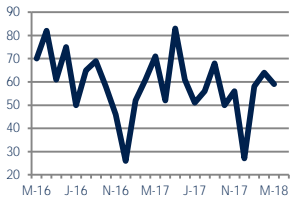
Focus On: Cape May Housing Market

March 2018

Zip Code(s): 08204 and 08212

New Listings

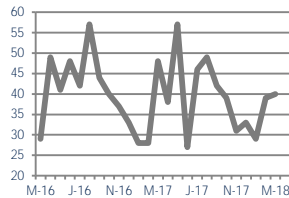
59



Down -17%
Vs. Year Ago

Current Contracts

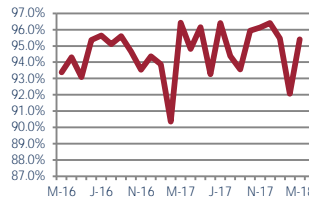
40



Down -17%
Vs. Year Ago

Sold Vs. List Price

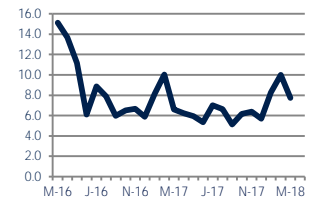
95.4%



Down -1.1%
Vs. Year Ago

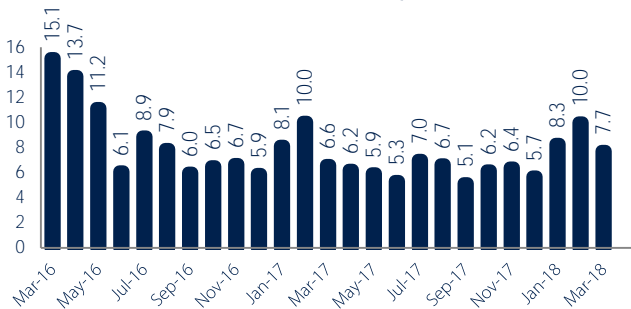
Months of Supply

7.7



Up 17%
Vs. Year Ago

Months Of Supply



Months of Supply

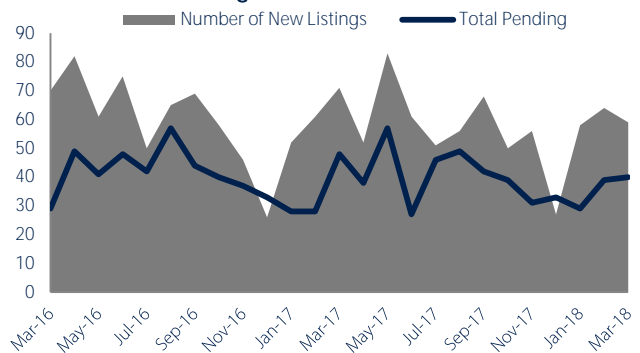
In March, there was 7.7 months of supply available in Cape May, compared to 6.6 in March 2017. That is an increase of 17% versus a year ago.

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.

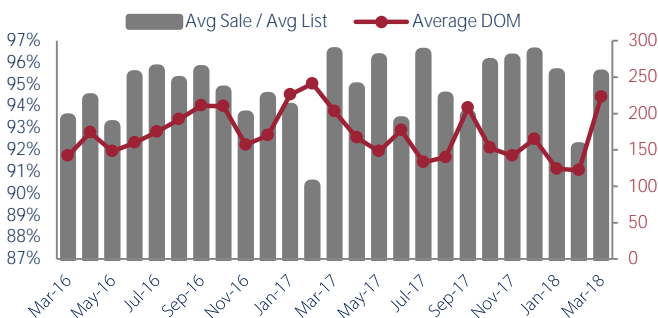
New Listings & Current Contracts

This month there were 59 homes newly listed for sale in Cape May compared to 71 in March 2017, a decrease of 17%. There were 40 current contracts pending sale this March compared to 48 a year ago. The number of current contracts is 17% lower than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Cape May was 95.4% of the average list price, which is 1.0% lower than at this time last year.

Days On Market

This month, the average number of days on market was 223, higher than the average last year, which was 203, an increase of 10%.



Cape May are defined as properties listed in zip code/s 08204 and 08212.

*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 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 CMCAOR or Long & Foster Real Estate, Inc.

