

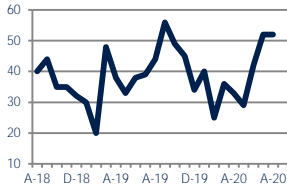


## Focus On: Cape May Housing Market

August 2020

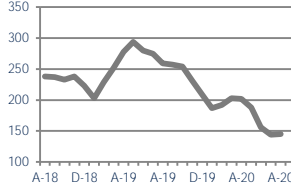
Zip Code(s): 08204 and 08212

**Units Sold**  
52



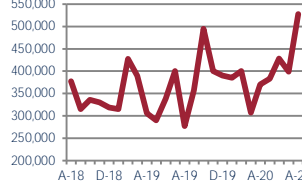
**Up 18%**  
Vs. Year Ago

**Active Inventory**  
145



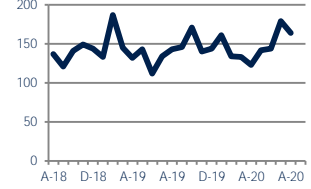
**Down -44%**  
Vs. Year Ago

**Median Sale Price**  
\$527,500



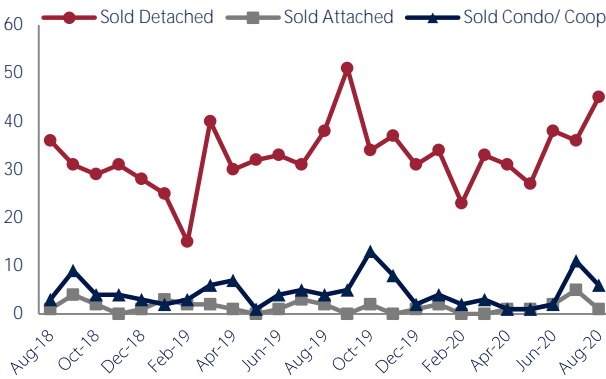
**Up**  
Vs. Year Ago

**Days On Market**  
164



**Up 15%**  
Vs. Year Ago

### Units Sold\*



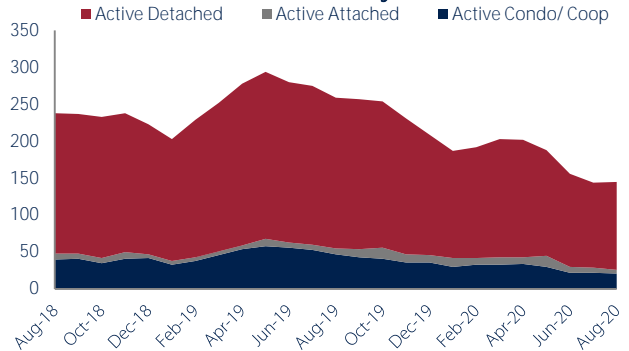
### Units Sold

The number of units sold remained stable in August, with 52 sold this month in Cape May. This month's total units sold was higher than at this time last year, an increase of 18% versus August 2019.

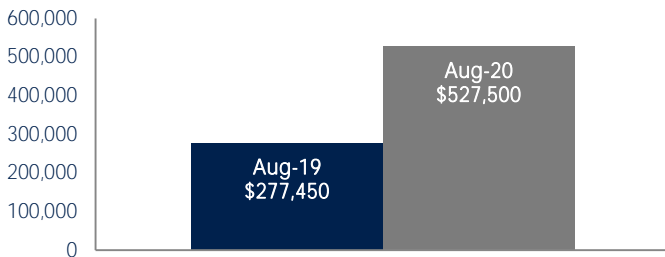
### Active Inventory

Versus last year, the total number of homes available this month is lower by 114 units or 44%. The total number of active inventory this August was 145 compared to 259 in August 2019. This month's total of 145 is higher than the previous month's total supply of available inventory of 144, an increase of 1%.

### Active Inventory\*



### Median Sale Price



### Median Sale Price

Last August, the median sale price for Cape May Homes was \$277,450. This August, the median sale price was \$527,500, an increase of \$250,050 compared to last year. The current median sold price is higher than in July.

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.



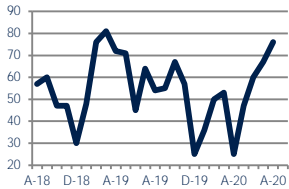
## Focus On: Cape May Housing Market

August 2020

Zip Code(s): 08204 and 08212

### New Listings

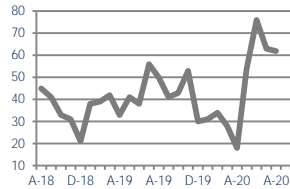
76



Up 41%  
Vs. Year Ago

### Current Contracts

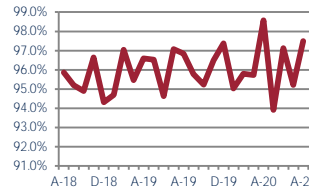
62



Up 24%  
Vs. Year Ago

### Sold Vs. List Price

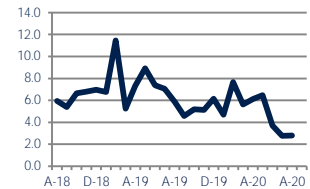
97.5%



Up 0.7%  
Vs. Year Ago

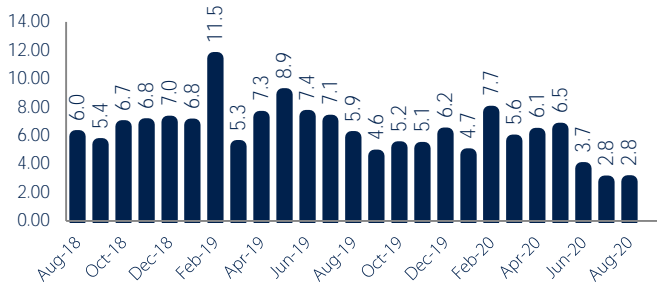
### Months of Supply

2.8



Down -53%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

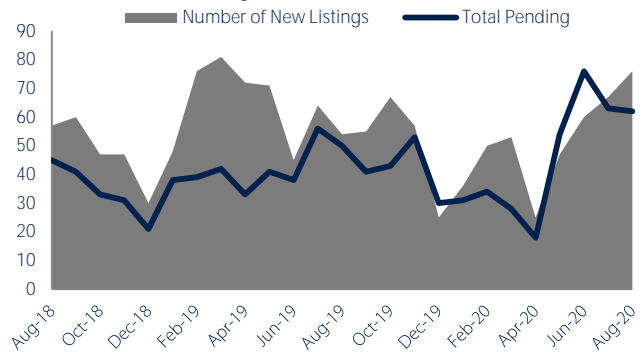
In August, there was 2.8 months of supply available in Cape May, compared to 5.9 in August 2019. That is a decrease of 53% versus a year ago.

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.

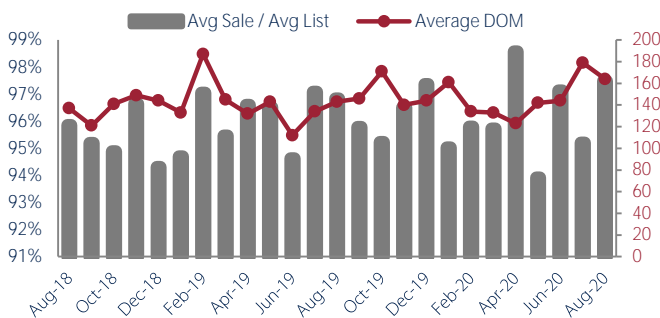
### New Listings & Current Contracts

This month there were 76 homes newly listed for sale in Cape May compared to 54 in August 2019, an increase of 41%. There were 62 current contracts pending sale this August compared to 50 a year ago. The number of current contracts is 24% higher than last August.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In August, the average sale price in Cape May was 97.5% of the average list price, which is 0.6% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 164, higher than the average last year, which was 143, an increase of 15%.



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