



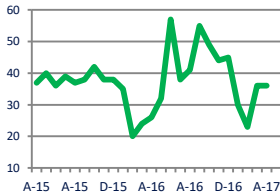
Focus On: Cape May Housing Market

April 2017

Zip Code(s): 08204 and 08212

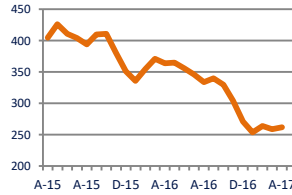
Units Sold

36



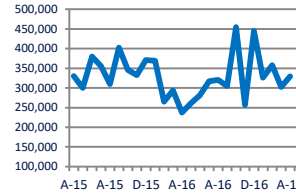
Active Inventory

262



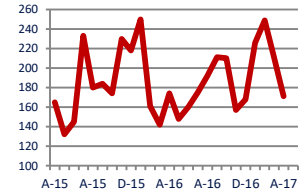
Median Sale Price

\$329,000



Days On Market

171



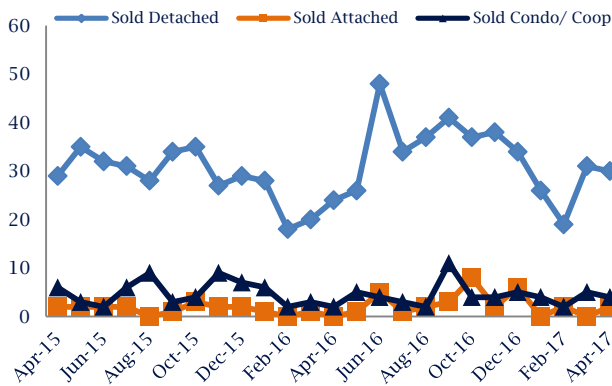
Up 38%
Vs. Year Ago

Down -28%
Vs. Year Ago

Up
Vs. Year Ago

Down -2%
Vs. Year Ago

Units Sold*



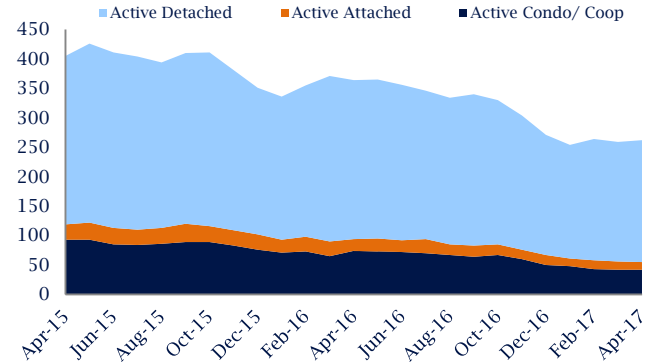
Units Sold

The number of units sold remained stable in April, with 36 sold this month in Cape May. This month's total units sold was higher than at this time last year, an increase of 38% versus April 2016.

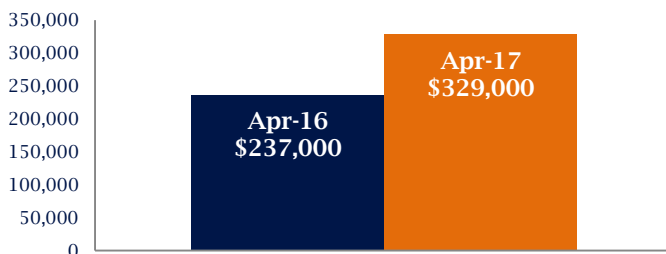
Active Inventory

Versus last year, the total number of homes available this month is lower by 102 units or 28%. The total number of active inventory this April was 262 compared to 364 in April 2016. This month's total of 262 is higher than the previous month's total supply of available inventory of 259, an increase of 1%.

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 April, the median sale price for Cape May Homes was \$237,000. This April, the median sale price was \$329,000, an increase of \$92,000 compared to last year. The current median sold price is higher than in March.

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.



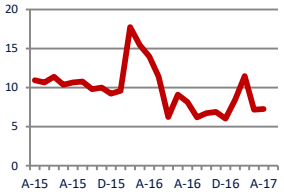
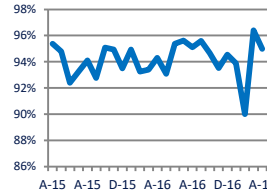
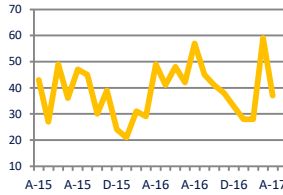
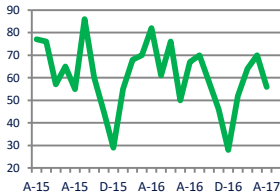


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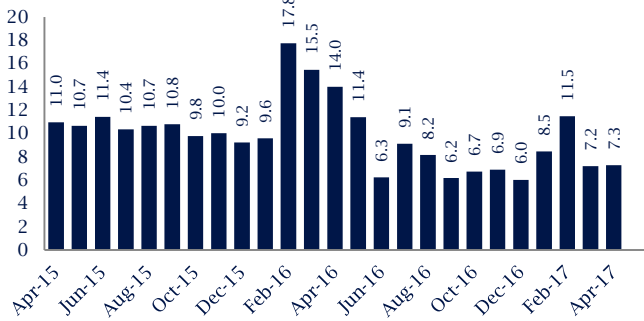
Zip Code(s): 08204 and 08212

New Listings 56	Current Contracts 37	Sold Vs. List Price 95.0%	Months of Supply 7.3
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Down -32% Vs. Year Ago	Down -24% Vs. Year Ago	Up 0.7% Vs. Year Ago	Down -48% Vs. Year Ago
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Months Of Supply



Months of Supply

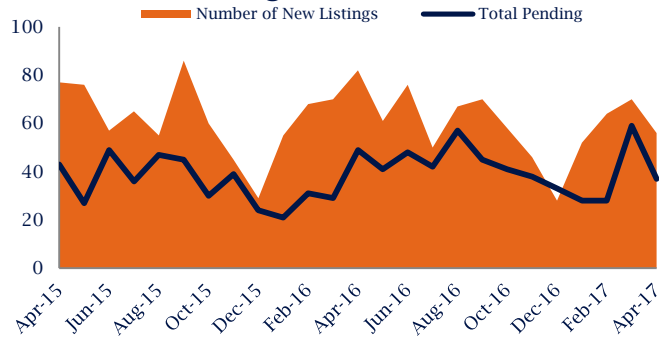
In April, there was 7.3 months of supply available in Cape May, compared to 14.0 in April 2016. That is a decrease of 48% versus a year ago.

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 56 homes newly listed for sale in Cape May compared to 82 in April 2016, a decrease of 32%. There were 37 current contracts pending sale this April compared to 49 a year ago. The number of current contracts is 24% lower than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Cape May was 95.0% of the average list price, which is 0.7% higher than at this time last year.

Days On Market

This month, the average number of days on market was 171, lower than the average last year, which was 174, a decrease of 2%.

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