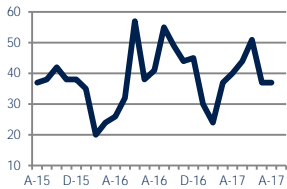


Focus On: Cape May Housing Market

August 2017

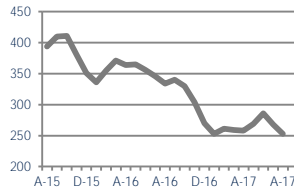
Zip Code(s): 08204 and 08212

Units Sold
37



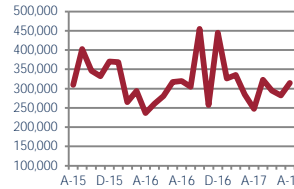
Down -10%
Vs. Year Ago

Active Inventory
253



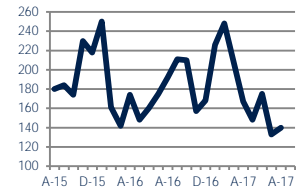
Down -24%
Vs. Year Ago

Median Sale Price
\$315,000



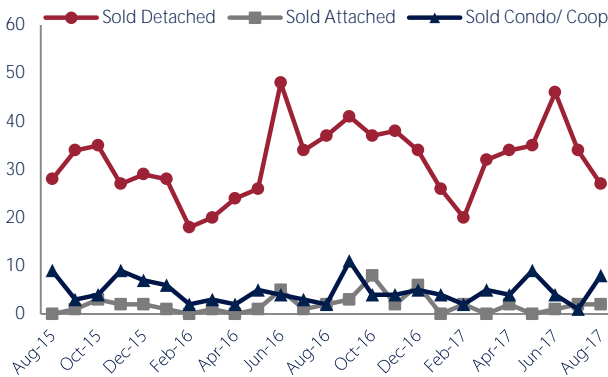
Down -2%
Vs. Year Ago

Days On Market
140



Down -27%
Vs. Year Ago

Units Sold*



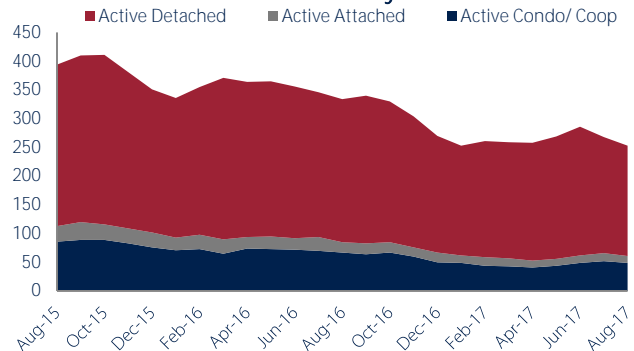
Units Sold

The number of units sold remained stable in August, with 37 sold this month in Cape May. This month's total units sold was lower than at this time last year, a decrease of 10% versus August 2016.

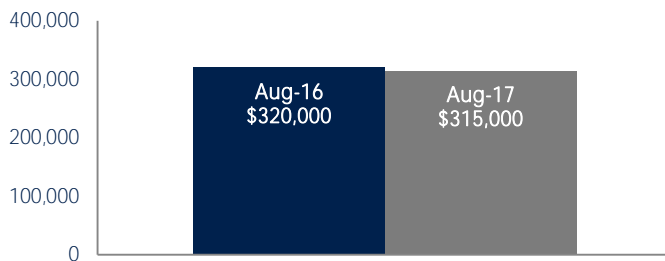
Active Inventory

Versus last year, the total number of homes available this month is lower by 81 units or 24%. The total number of active inventory this August was 253 compared to 334 in August 2016. This month's total of 253 is lower than the previous month's total supply of available inventory of 268, a decrease of 6%.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Cape May Homes was \$320,000. This August, the median sale price was \$315,000, a decrease of 2% or \$5,000 compared to last year. The current median sold price is 12% 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.



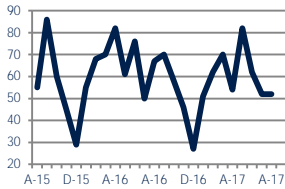
Focus On: Cape May Housing Market

August 2017

Zip Code(s): 08204 and 08212

New Listings

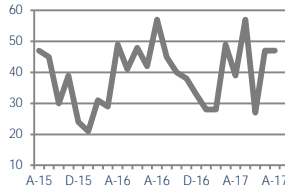
52



Down -22%
Vs. Year Ago

Current Contracts

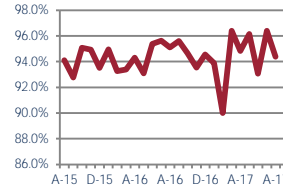
47



Down -18%
Vs. Year Ago

Sold Vs. List Price

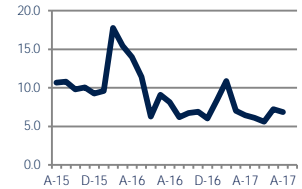
94.4%



Down -0.8%
Vs. Year Ago

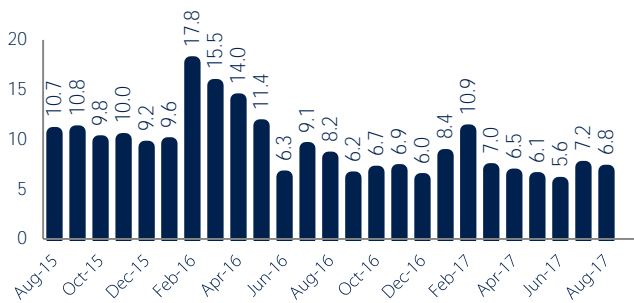
Months of Supply

6.8



Down -16%
Vs. Year Ago

Months Of Supply



Months of Supply

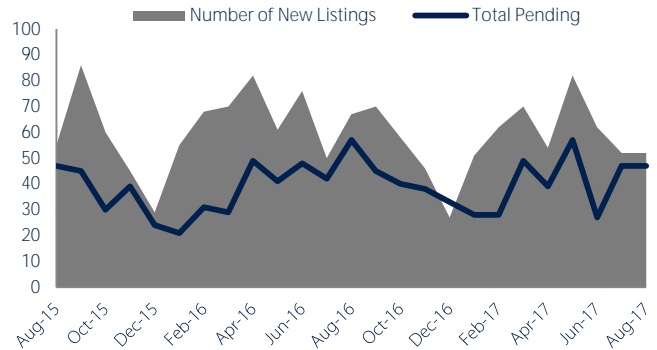
In August, there was 6.8 months of supply available in Cape May, compared to 8.1 in August 2016. That is a decrease of 16% versus a year ago.

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.

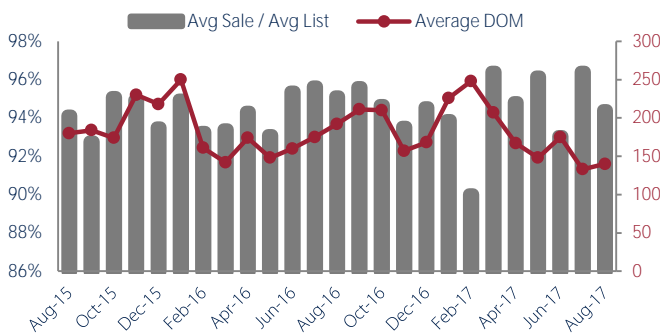
New Listings & Current Contracts

This month there were 52 homes newly listed for sale in Cape May compared to 67 in August 2016, a decrease of 22%. There were 47 current contracts pending sale this August compared to 57 a year ago. The number of current contracts remained stable as compared to 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 94.4% of the average list price, which is 0.7% lower than at this time last year.

Days On Market

This month, the average number of days on market was 140, lower than the average last year, which was 192, a decrease of 27%.