



The Long & Foster Market Minute™

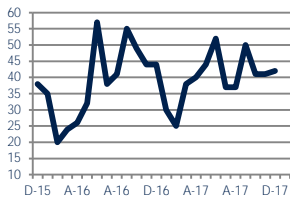
Focus On: Cape May Housing Market

December 2017

Zip Code(s): 08204 and 08212

Units Sold

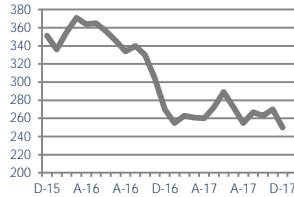
42



Down -5%
Vs. Year Ago

Active Inventory

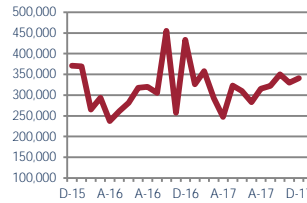
250



Down -7%
Vs. Year Ago

Median Sale Price

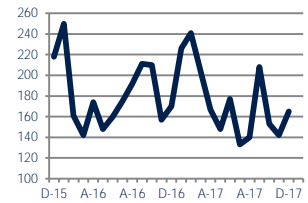
\$341,000



Down -21%
Vs. Year Ago

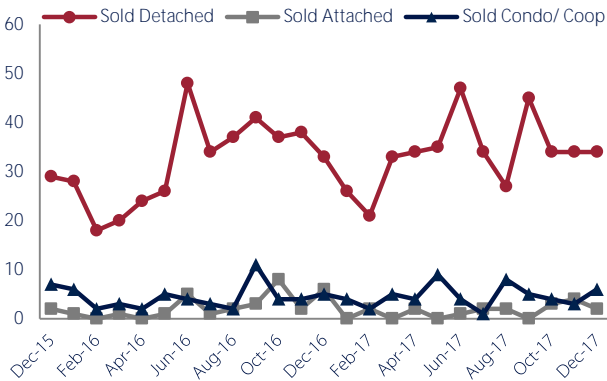
Days On Market

165



Down -3%
Vs. Year Ago

Units Sold*



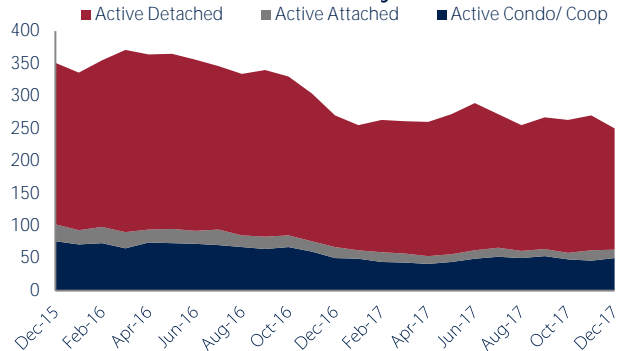
Units Sold

There was an increase in total units sold in December, with 42 sold this month in Cape May versus 41 last month, an increase of 2%. This month's total units sold was lower than at this time last year, a decrease of 5% versus December 2016.

Active Inventory

Versus last year, the total number of homes available this month is lower by 20 units or 7%. The total number of active inventory this December was 250 compared to 270 in December 2016. This month's total of 250 is lower than the previous month's total supply of available inventory of 270, a decrease of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Cape May Homes was \$433,750. This December, the median sale price was \$341,000, a decrease of 21% or \$92,750 compared to last year. The current median sold price is 3% higher than in November.

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.





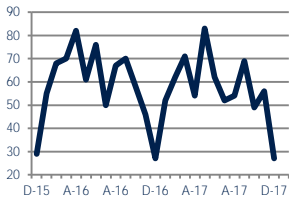
Focus On: Cape May Housing Market

December 2017

Zip Code(s): 08204 and 08212

New Listings

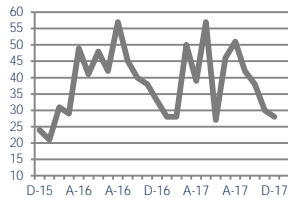
27



No Change
Vs. Year Ago

Current Contracts

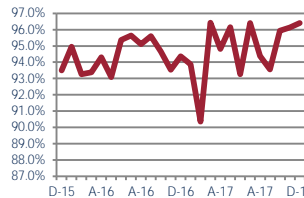
28



Down -15%
Vs. Year Ago

Sold Vs. List Price

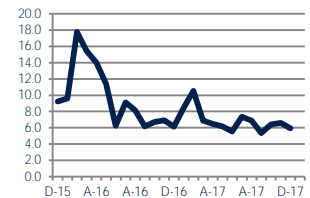
96.4%



Up 2.2%
Vs. Year Ago

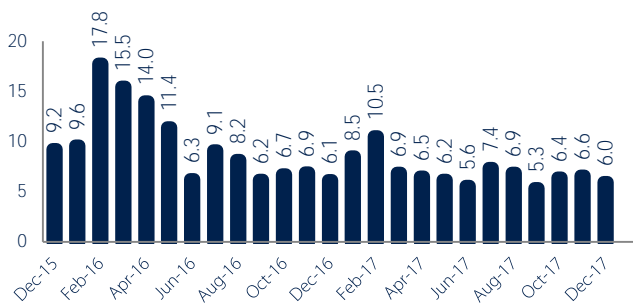
Months of Supply

6.0



Down -3%
Vs. Year Ago

Months Of Supply



Months of Supply

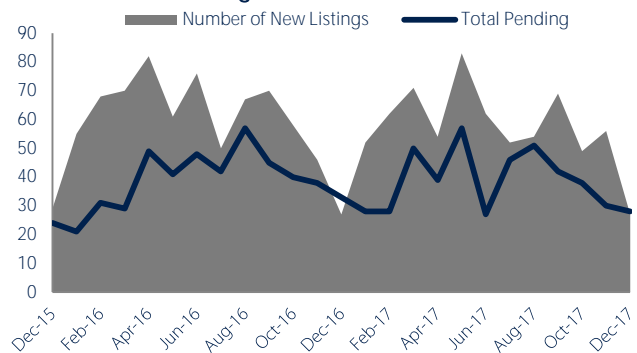
In December, there was 6.0 months of supply available in Cape May, compared to 6.1 in December 2016. That is a decrease of 3% versus a year ago.

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.

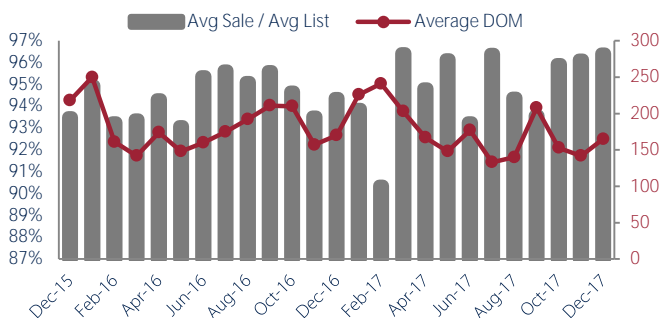
New Listings & Current Contracts

This month there were 27 homes newly listed for sale in Cape May, which is similar to the amount in December 2016. There were 28 current contracts pending sale this December compared to 33 a year ago. The number of current contracts is 15% lower than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Cape May was 96.4% of the average list price, which is 2.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 165, lower than the average last year, which was 170, a decrease of 3%.



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