



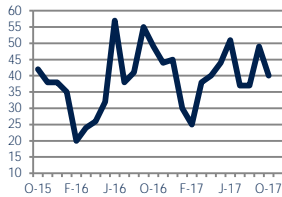
Focus On: Cape May Housing Market

October 2017

Zip Code(s): 08204 and 08212

Units Sold

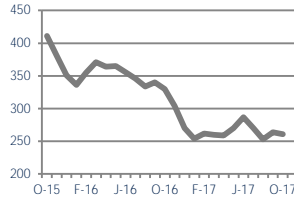
40



Down -18%
Vs. Year Ago

Active Inventory

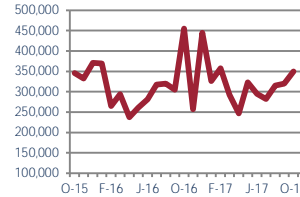
261



Down -21%
Vs. Year Ago

Median Sale Price

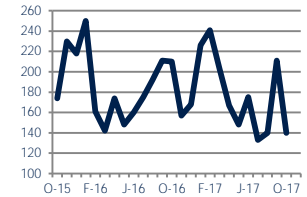
\$349,500



Down -23%
Vs. Year Ago

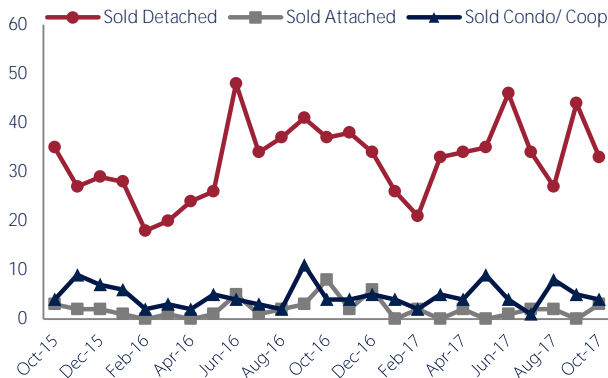
Days On Market

140



Down -33%
Vs. Year Ago

Units Sold*



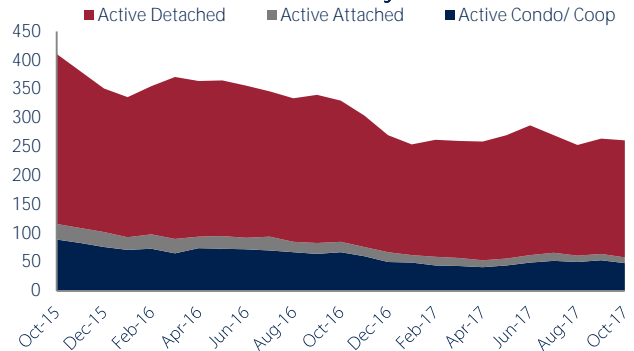
Units Sold

There was a decrease in total units sold in October, with 40 sold this month in Cape May versus 49 last month, a decrease of 18%. This month's total units sold was lower than at this time last year, a decrease of 18% versus October 2016.

Active Inventory

Versus last year, the total number of homes available this month is lower by 69 units or 21%. The total number of active inventory this October was 261 compared to 330 in October 2016. This month's total of 261 is lower than the previous month's total supply of available inventory of 264, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last October, the median sale price for Cape May Homes was \$455,000. This October, the median sale price was \$349,500, a decrease of 23% or \$105,500 compared to last year. The current median sold price is 9% higher than in September.

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

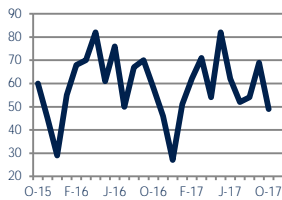
Focus On: Cape May Housing Market

October 2017

Zip Code(s): 08204 and 08212

New Listings

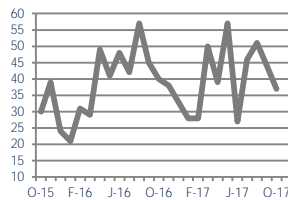
49



Down -16%
Vs. Year Ago

Current Contracts

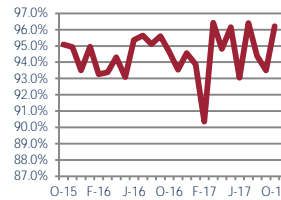
37



Down -7%
Vs. Year Ago

Sold Vs. List Price

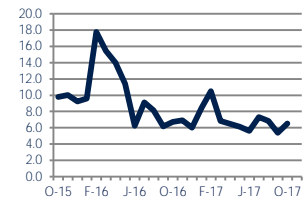
96.2%



Up 1.6%
Vs. Year Ago

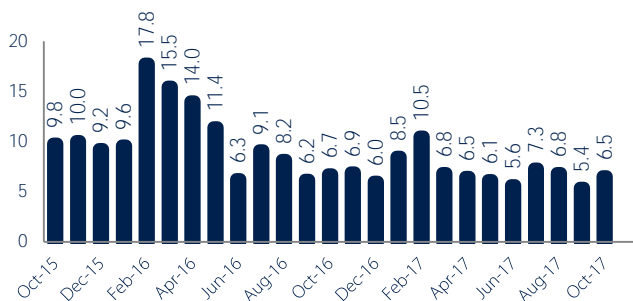
Months of Supply

6.5



Down -3%
Vs. Year Ago

Months Of Supply



Months of Supply

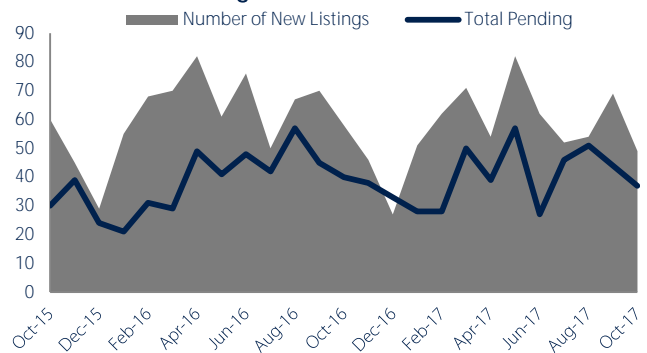
In October, there was 6.5 months of supply available in Cape May, compared to 6.7 in October 2016. That is a decrease of 3% versus a year ago.

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.

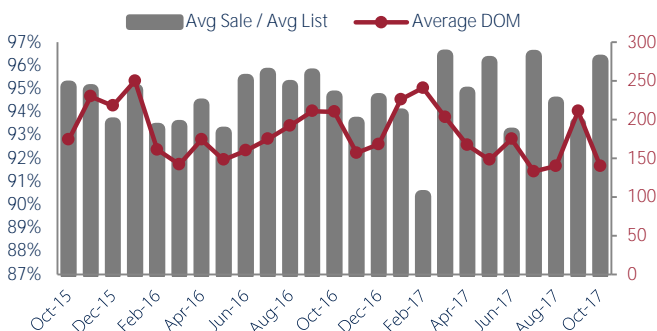
New Listings & Current Contracts

This month there were 49 homes newly listed for sale in Cape May compared to 58 in October 2016, a decrease of 16%. There were 37 current contracts pending sale this October compared to 40 a year ago. The number of current contracts is 8% lower than last October.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In October, the average sale price in Cape May was 96.2% of the average list price, which is 1.5% higher 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 210, a decrease of 33%.