



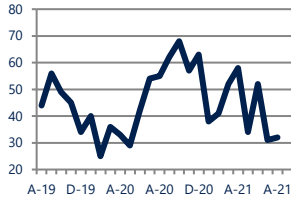
## Focus On: Cape May Housing Market

August 2021

Zip Code(s): 08204 and 08212

### Units Sold

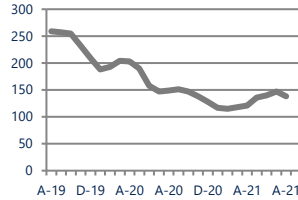
32



**Down**  
Vs. Year Ago

### Active Inventory

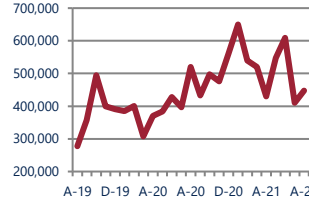
138



**Down -7%**  
Vs. Year Ago

### Median Sale Price

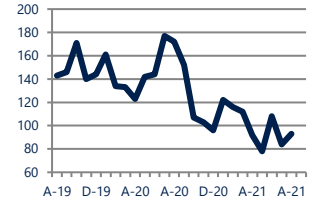
\$447,500



**Down -14%**  
Vs. Year Ago

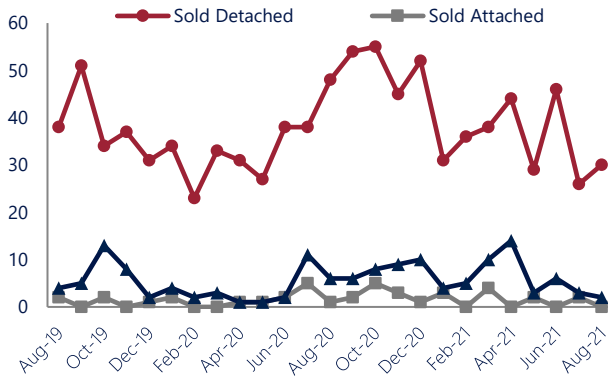
### Days On Market

93



**Down -46%**  
Vs. Year Ago

### Units Sold\*



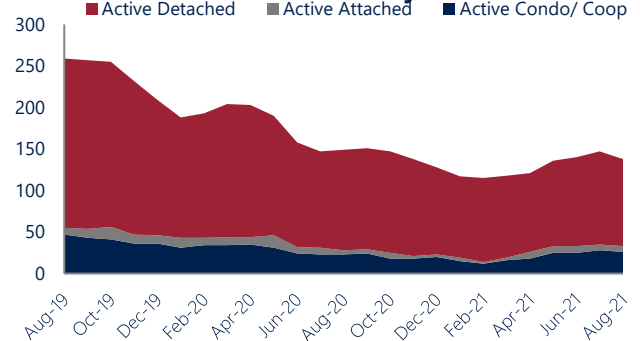
### Units Sold

With relatively few transactions, there was an increase in total units sold in August, with 32 sold this month in Cape May. This month's total units sold was lower than at this time last year, a decrease from August 2020.

### Active Inventory

Versus last year, the total number of homes available this month is lower by 11 units or 7%. The total number of active inventory this August was 138 compared to 149 in August 2020. This month's total of 138 is lower than the previous month's total supply of available inventory of 147, a decrease of 6%.

### Active Inventory\*



### Median Sale Price



### Median Sale Price

Last August, the median sale price for Cape May Homes was \$520,000. This August, the median sale price was \$447,500, a decrease of 14% or \$72,500 compared to last year. The current median sold price is 9% 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.





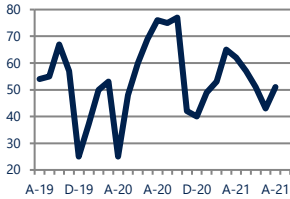
**Focus On: Cape May Housing Market**

August 2021

Zip Code(s): 08204 and 08212

**New Listings**

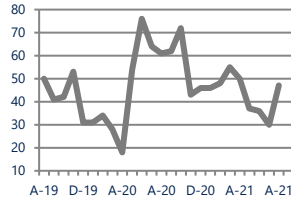
51



**Down -33%**  
Vs. Year Ago

**Current Contracts**

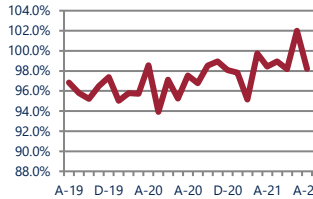
47



**Down -23%**  
Vs. Year Ago

**Sold Vs. List Price**

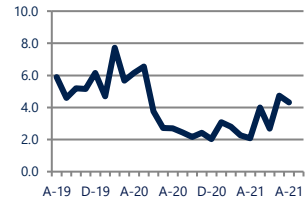
98.2%



**Up 0.7%**  
Vs. Year Ago

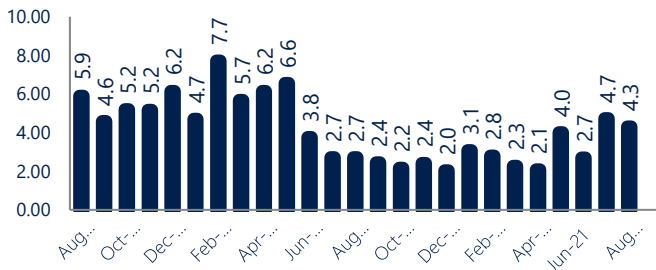
**Months of Supply**

4.3



**Up 59%**  
Vs. Year Ago

**Months Of Supply**



**Months of Supply**

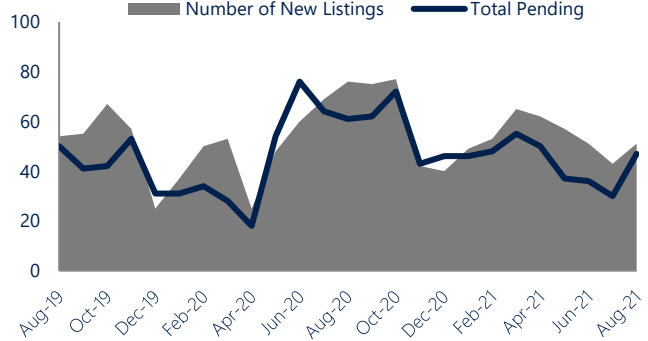
In August, there was 4.3 months of supply available in Cape May, compared to 2.7 in August 2020. That is an increase of 59% versus a year ago.

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.

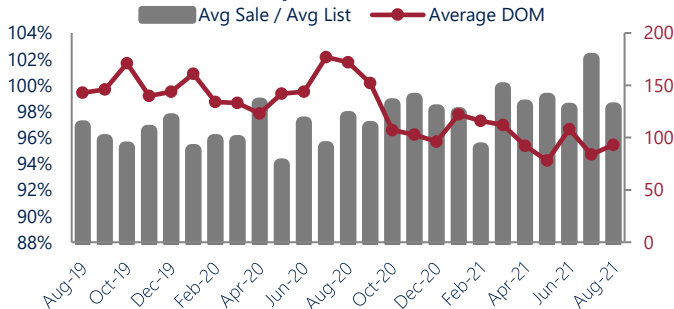
**New Listings & Current Contracts**

This month there were 51 homes newly listed for sale in Cape May compared to 76 in August 2020, a decrease of 33%. There were 47 current contracts pending sale this August compared to 61 a year ago. The number of current contracts is 23% lower 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 98.2% 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 93, lower than the average last year, which was 172, a decrease of 46%.



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.

