



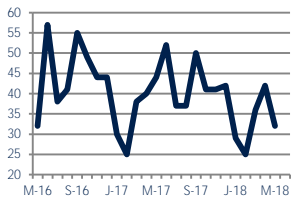
Focus On: Cape May Housing Market

May 2018

Zip Code(s): 08204 and 08212

Units Sold

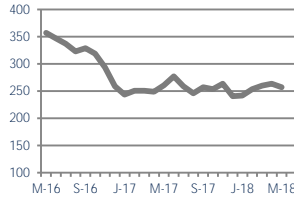
32



Down -27%
Vs. Year Ago

Active Inventory

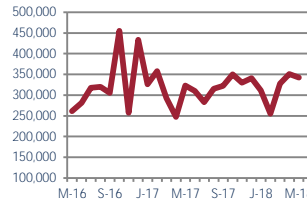
257



Down -2%
Vs. Year Ago

Median Sale Price

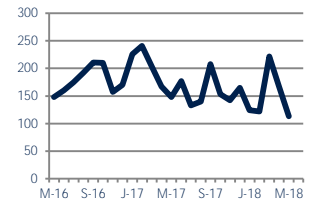
\$342,500



Up 6%
Vs. Year Ago

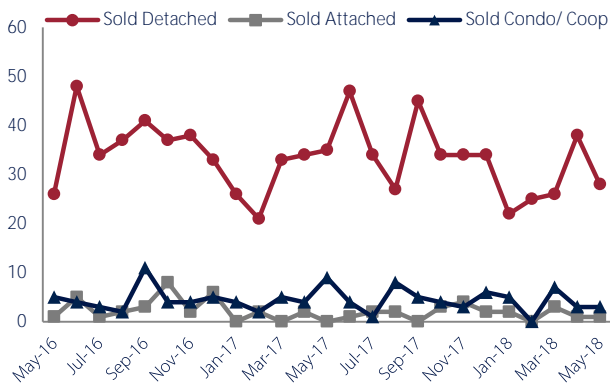
Days On Market

113



Down -24%
Vs. Year Ago

Units Sold*



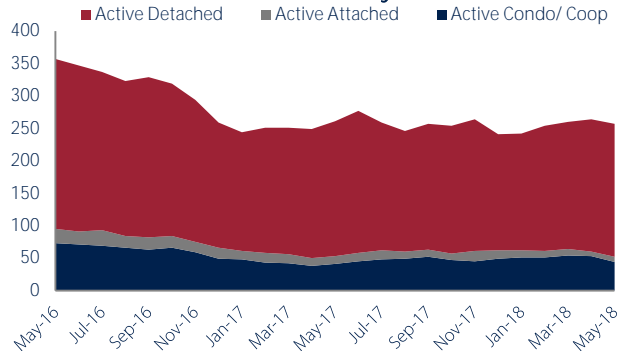
Units Sold

There was a decrease in total units sold in May, with 32 sold this month in Cape May versus 42 last month, a decrease of 24%. This month's total units sold was lower than at this time last year, a decrease of 27% versus May 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 4 units or 2%. The total number of active inventory this May was 257 compared to 261 in May 2017. This month's total of 257 is lower than the previous month's total supply of available inventory of 264, a decrease of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Cape May Homes was \$323,250. This May, the median sale price was \$342,500, an increase of 6% or \$19,250 compared to last year. The current median sold price is 2% lower than in April.

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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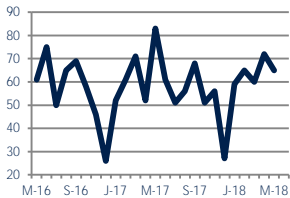
Focus On: Cape May Housing Market

May 2018

Zip Code(s): 08204 and 08212

New Listings

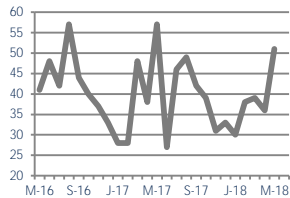
65



Down -22%
Vs. Year Ago

Current Contracts

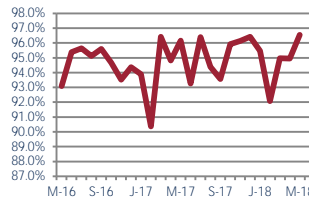
51



Down -11%
Vs. Year Ago

Sold Vs. List Price

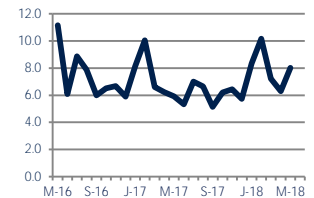
96.5%



No Change
Vs. Year Ago

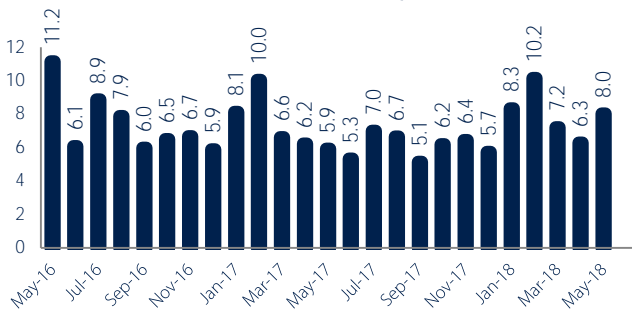
Months of Supply

8.0



Up 35%
Vs. Year Ago

Months Of Supply



Months of Supply

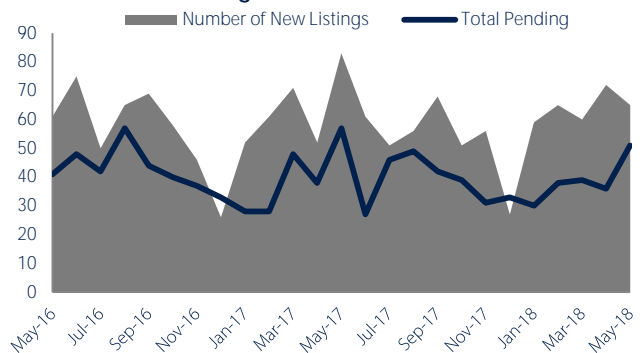
In May, there was 8.0 months of supply available in Cape May, compared to 5.9 in May 2017. That is an increase of 35% versus a year ago.

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.

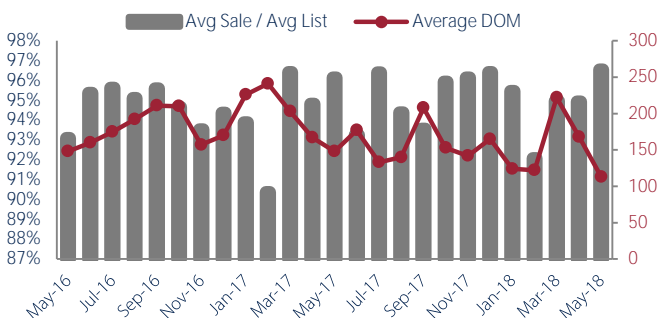
New Listings & Current Contracts

This month there were 65 homes newly listed for sale in Cape May compared to 83 in May 2017, a decrease of 22%. There were 51 current contracts pending sale this May compared to 57 a year ago. The number of current contracts is 11% lower than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Cape May was 96.5% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 113, lower than the average last year, which was 148, a decrease of 24%.



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