

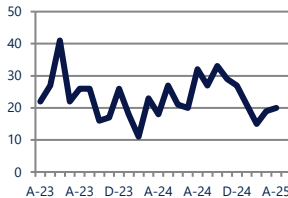
# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **CAPE MAY HOUSING MARKET**

APRIL 2025

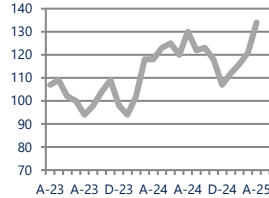
Zip Code(s): 08204 and 08212

**Units Sold**  
20



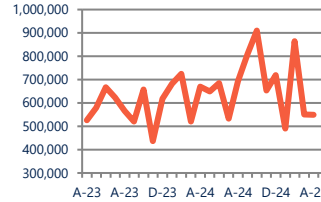
**Up 11%**  
Vs. Year Ago

**Active Inventory**  
134



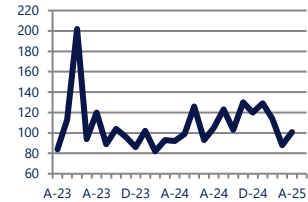
**Up 14%**  
Vs. Year Ago

**Median Sale Price**  
\$549,500



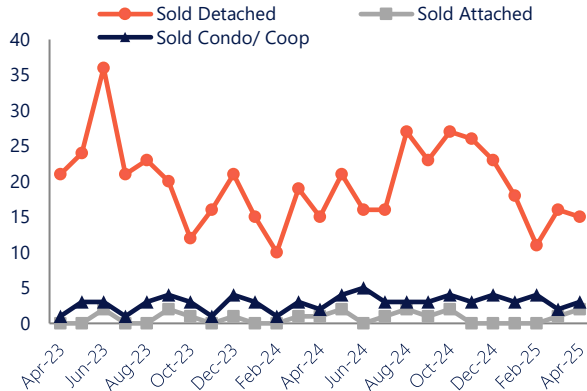
**Down -18%**  
Vs. Year Ago

**Days On Market**  
101



**Up 10%**  
Vs. Year Ago

## Units Sold\*



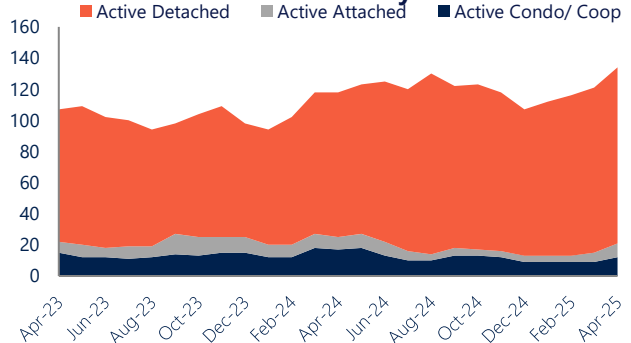
## Units Sold

There was an increase in total units sold in April, with 20 sold this month in Cape May versus 19 last month, an increase of 5%. This month's total units sold was higher than at this time last year, an increase of 11% versus April 2024.

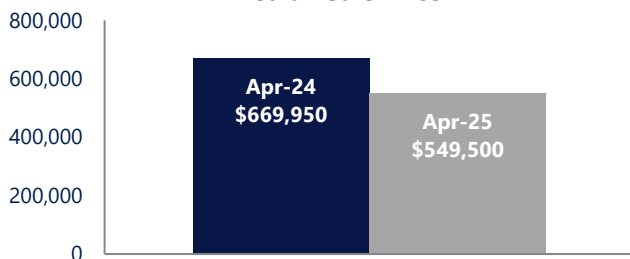
## Active Inventory

Versus last year, the total number of homes available this month is higher by 16 units or 14%. The total number of active inventory this April was 134 compared to 118 in April 2024. This month's total of 134 is higher than the previous month's total supply of available inventory of 121, an increase of 11%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last April, the median sale price for Cape May Homes was \$669,950. This April, the median sale price was \$549,500, a decrease of 18% or \$120,450 compared to last year. The current median sold price is approximately the same as the median price in March.

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.

# THE LONG & FOSTER MARKET MINUTE™

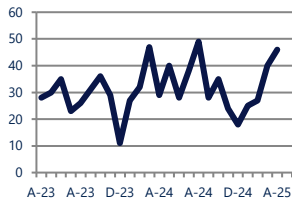
FOCUS ON: **CAPE MAY HOUSING MARKET**

APRIL 2025

Zip Code(s): 08204 and 08212

## New Listings

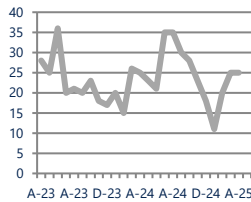
46



**Up 59%**  
Vs. Year Ago

## Current Contracts

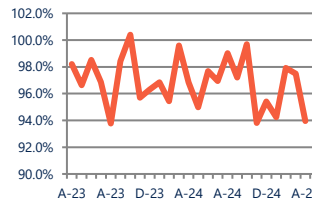
25



**No Change**  
Vs. Year Ago

## Sold Vs. List Price

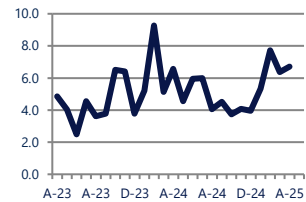
94.0%



**Down -3%**  
Vs. Year Ago

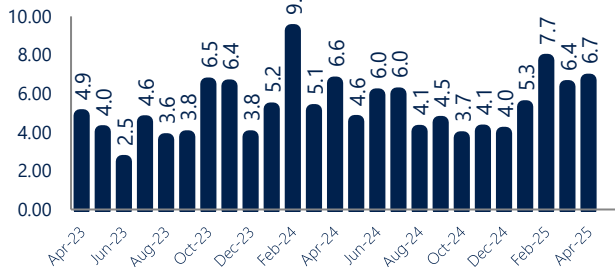
## Months of Supply

6.7



**Up 2%**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

In April, there was 6.7 months of supply available in Cape May, compared to 6.6 in April 2024. That is an increase of 2% versus a year ago.

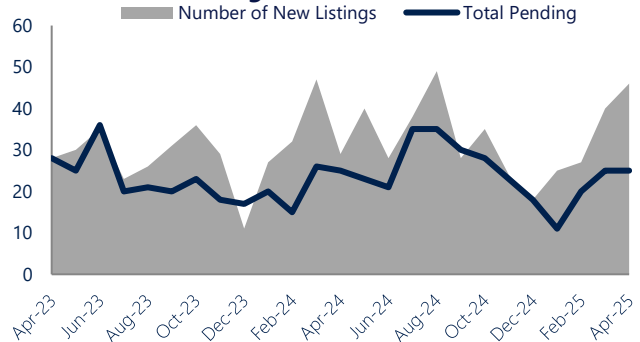
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

## New Listings & Current Contracts

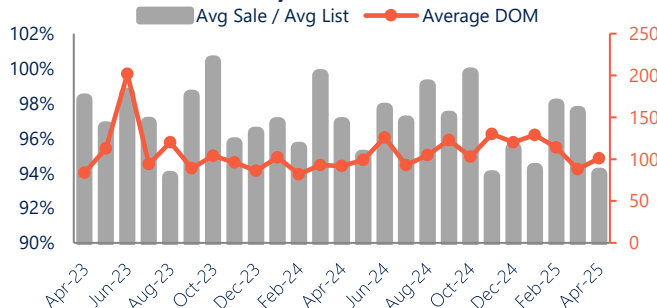
This month there were 46 homes newly listed for sale in Cape May compared to 29 in April 2024, an increase of 59%.

There were 25 current contracts pending sale this April, approximately the same as a year ago. The number of current contracts is also similar as compared to the previous month.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In April, the average sale price in Cape May was 94.0% of the average list price, which is 2.9% lower than at this time last year.

## Days On Market

This month, the average number of days on market was 101, higher than the average last year, which was 92, an increase of 10%.

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