

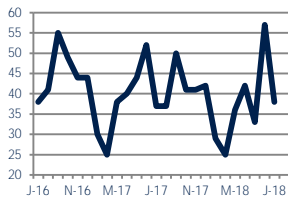
## Focus On: Cape May Housing Market

July 2018

Zip Code(s): 08204 and 08212

### Units Sold

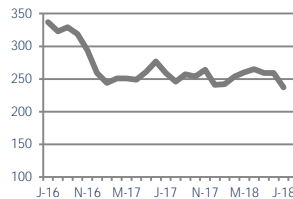
38



Up 3%  
Vs. Year Ago

### Active Inventory

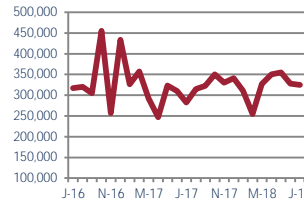
237



Down -8%  
Vs. Year Ago

### Median Sale Price

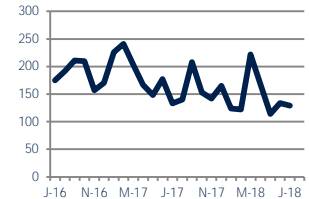
\$325,000



Up 15%  
Vs. Year Ago

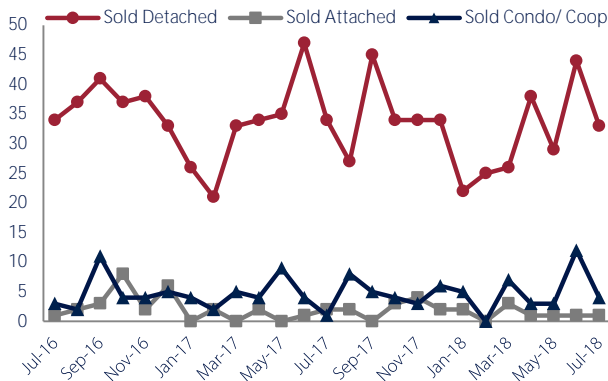
### Days On Market

129



Down -3%  
Vs. Year Ago

### Units Sold\*



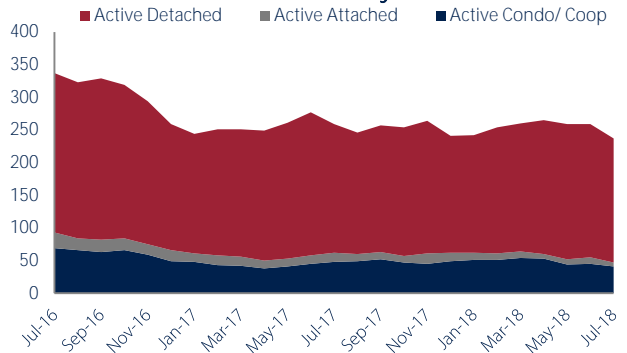
### Units Sold

There was a decrease in total units sold in July, with 38 sold this month in Cape May versus 57 last month, a decrease of 33%. This month's total units sold was higher than at this time last year, an increase of 3% versus July 2017.

### Active Inventory

Versus last year, the total number of homes available this month is lower by 22 units or 8%. The total number of active inventory this July was 237 compared to 259 in July 2017. This month's total of 237 is lower than the previous month's total supply of available inventory of 259, a decrease of 8%.

### Active Inventory\*



### Median Sale Price



### Median Sale Price

Last July, the median sale price for Cape May Homes was \$282,500. This July, the median sale price was \$325,000, an increase of 15% or \$42,500 compared to last year. The current median sold price is 1% lower than in June.

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.



CHRISTIE'S INTERNATIONAL REAL ESTATE



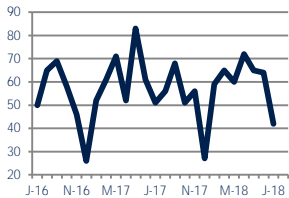
**Focus On:** Cape May Housing Market

July 2018

Zip Code(s): 08204 and 08212

**New Listings**

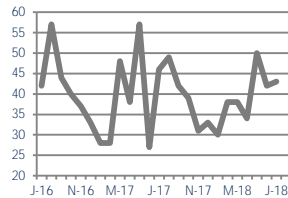
42



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

**Current Contracts**

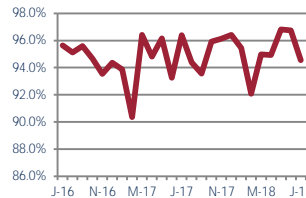
43



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

**Sold Vs. List Price**

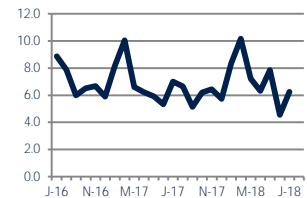
94.6%



**Down -1.9%**  
Vs. Year Ago

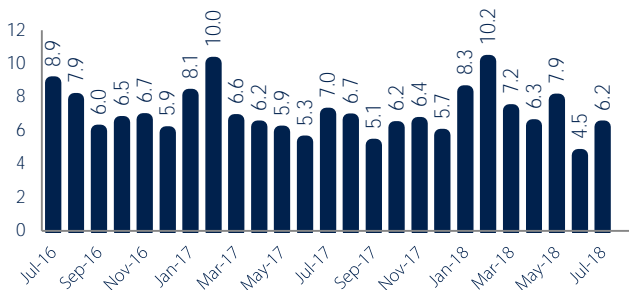
**Months of Supply**

6.2



**Down -11%**  
Vs. Year Ago

**Months Of Supply**



**Months of Supply**

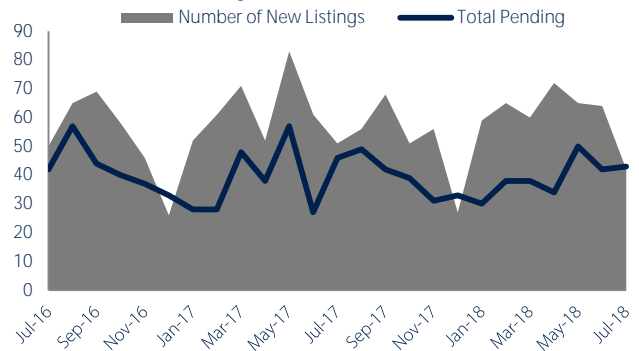
In July, there was 6.2 months of supply available in Cape May, compared to 7.0 in July 2017. That is a decrease of 11% versus a year ago.

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.

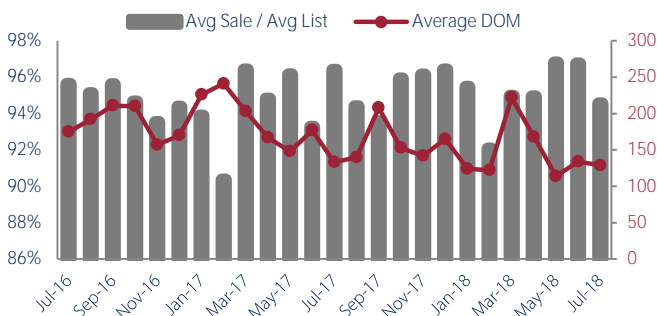
**New Listings & Current Contracts**

This month there were 42 homes newly listed for sale in Cape May compared to 51 in July 2017, a decrease of 18%. There were 43 current contracts pending sale this July compared to 46 a year ago. The number of current contracts is 7% lower than last July.

**New Listings & Current Contracts**



**Sale Price/ List Price & DOM**



**Sale Price to List Price Ratio**

In July, the average sale price in Cape May was 94.6% of the average list price, which is 1.9% lower than at this time last year.

**Days On Market**

This month, the average number of days on market was 129, lower than the average last year, which was 133, a decrease of 3%.



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