

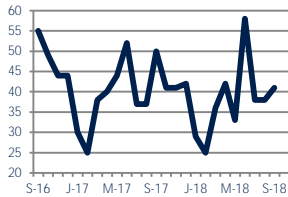
Focus On: Cape May Housing Market

September 2018

Zip Code(s): 08204 and 08212

Units Sold

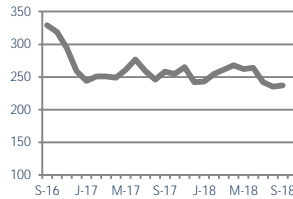
41



Down -18%
Vs. Year Ago

Active Inventory

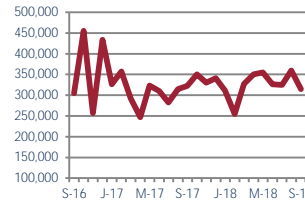
237



Down -8%
Vs. Year Ago

Median Sale Price

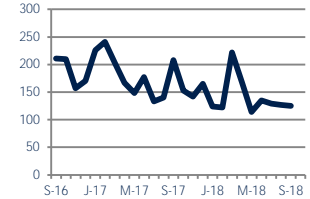
\$315,000



Down -2%
Vs. Year Ago

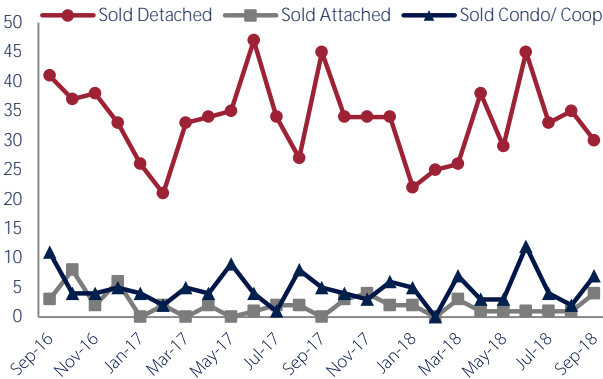
Days On Market

125



Down -40%
Vs. Year Ago

Units Sold*



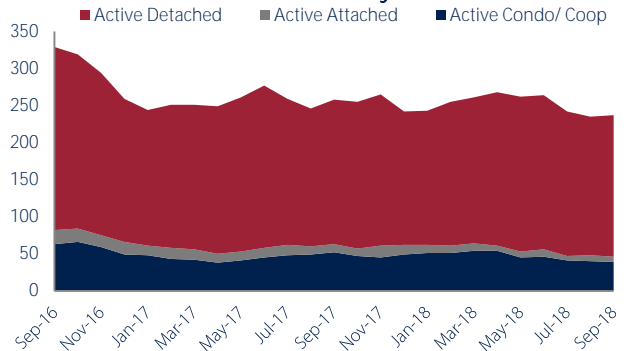
Units Sold

There was an increase in total units sold in September, with 41 sold this month in Cape May versus 38 last month, an increase of 8%. This month's total units sold was lower than at this time last year, a decrease of 18% versus September 2017.

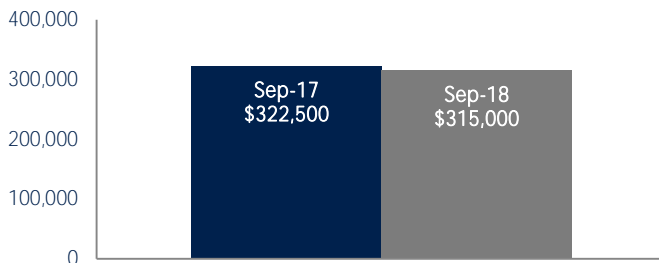
Active Inventory

Versus last year, the total number of homes available this month is lower by 21 units or 8%. The total number of active inventory this September was 237 compared to 258 in September 2017. This month's total of 237 is higher than the previous month's total supply of available inventory of 235, an increase of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last September, the median sale price for Cape May Homes was \$322,500. This September, the median sale price was \$315,000, a decrease of 2% or \$7,500 compared to last year. The current median sold price is 12% lower than in August.

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.

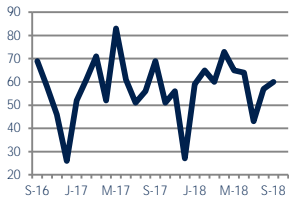
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September 2018

Zip Code(s): 08204 and 08212

New Listings

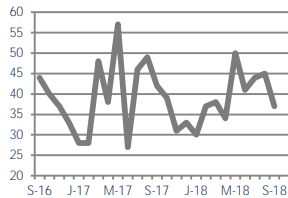
60



Down -13%
Vs. Year Ago

Current Contracts

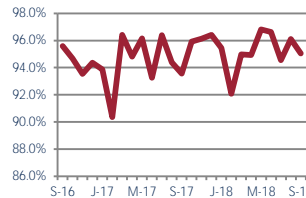
37



Down -12%
Vs. Year Ago

Sold Vs. List Price

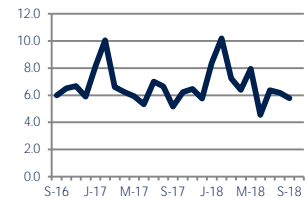
95.1%



Up 1.6%
Vs. Year Ago

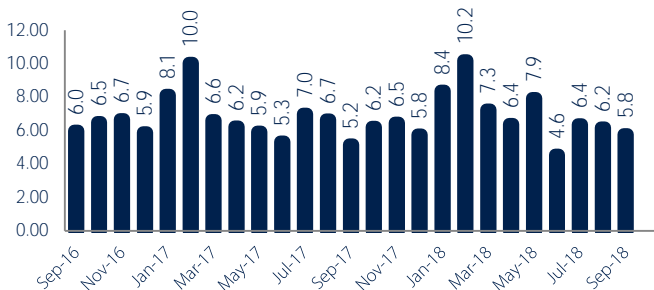
Months of Supply

5.8



Up 12%
Vs. Year Ago

Months Of Supply



Months of Supply

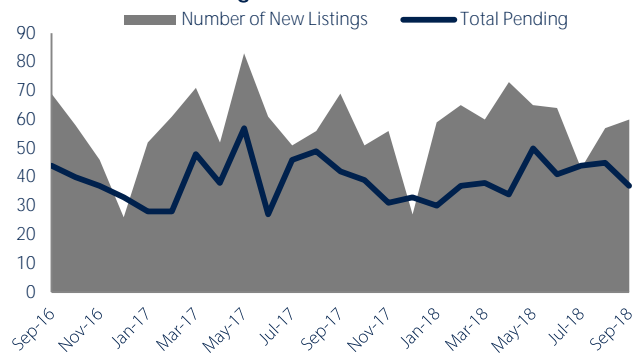
In September, there was 5.8 months of supply available in Cape May, compared to 5.2 in September 2017. That is an increase of 12% versus a year ago.

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.

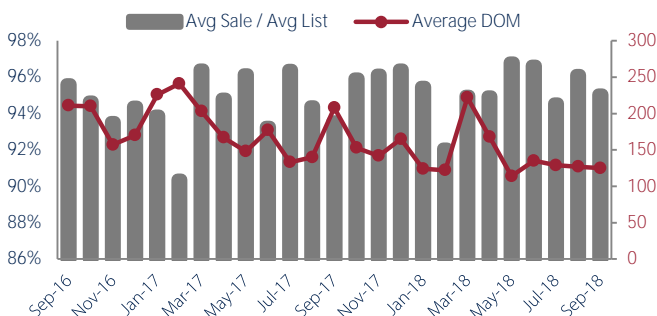
New Listings & Current Contracts

This month there were 60 homes newly listed for sale in Cape May compared to 69 in September 2017, a decrease of 13%. There were 37 current contracts pending sale this September compared to 42 a year ago. The number of current contracts is 12% lower than last September.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Cape May was 95.1% 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 125, lower than the average last year, which was 208, a decrease of 40%.



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