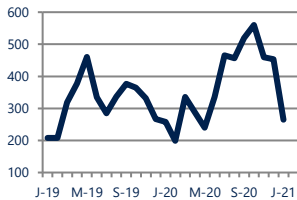


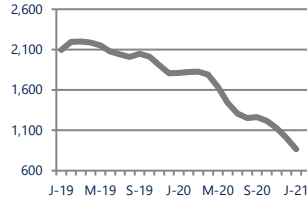


Units Sold 265



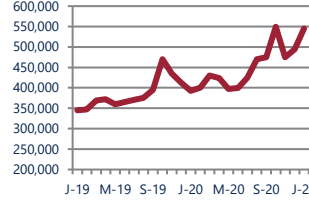
Up 3%
Vs. Year Ago

Active Inventory 865



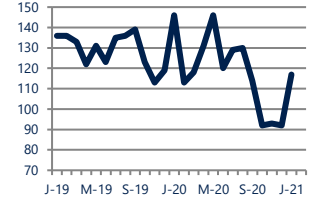
Down -52%
Vs. Year Ago

Median Sale Price \$545,000



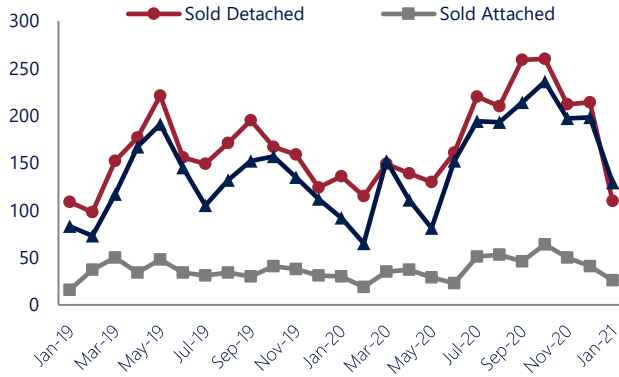
Up
Vs. Year Ago

Days On Market 117



Down -20%
Vs. Year Ago

Units Sold*



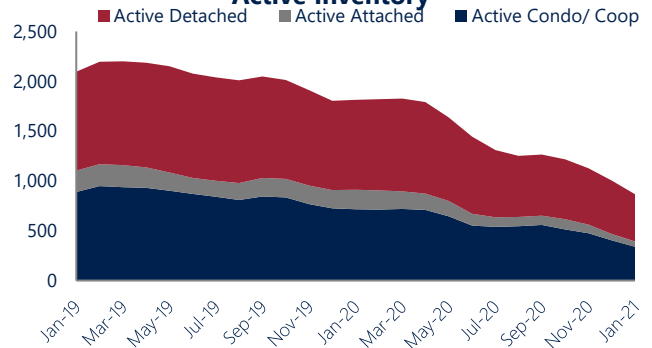
Units Sold

There was a decrease in total units sold in January, with 265 sold this month in Cape May County. This month's total units sold was higher than at this time last year.

Active Inventory

Versus last year, the total number of homes available this month is lower by 947 units or 52%. The total number of active inventory this January was 865 compared to 1,812 in January 2020. This month's total of 865 is lower than the previous month's total supply of available inventory of 1,004, a decrease of 14%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Cape May County Homes was \$392,500. This January, the median sale price was \$545,000, an increase of \$152,500 compared to last year. The current median sold price is higher than in December.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



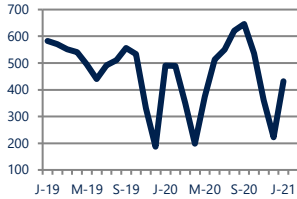
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by SJSMLS/CMCAOR 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 SJSMLS/CMCAOR or Long & Foster Real Estate, Inc.





New Listings

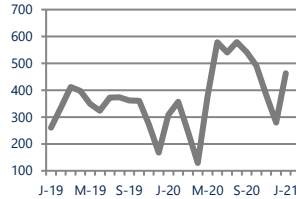
432



Down -12%
Vs. Year Ago

Current Contracts

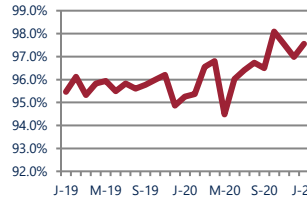
463



Up 50%
Vs. Year Ago

Sold Vs. List Price

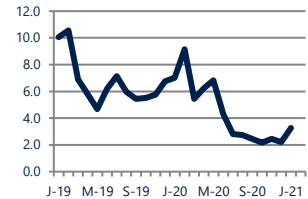
97.6%



Up 2.4%
Vs. Year Ago

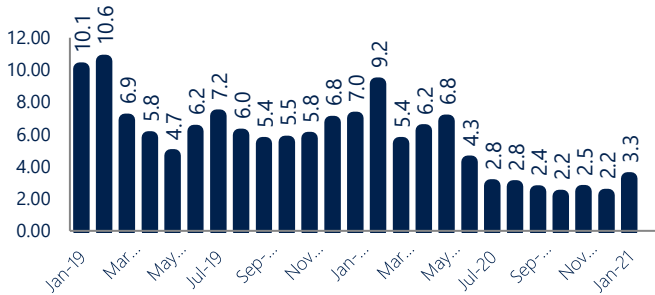
Months of Supply

3.3



Down -54%
Vs. Year Ago

Months of Supply



Months of Supply

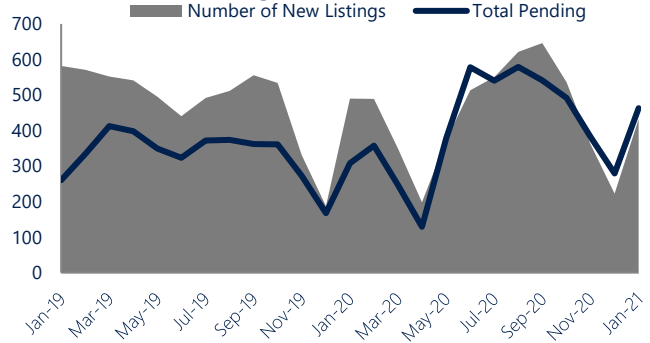
In January, there was 3.3 months of supply available in Cape May County, compared to 7.0 in January 2020. That is a decrease of 54% versus a year ago.

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.

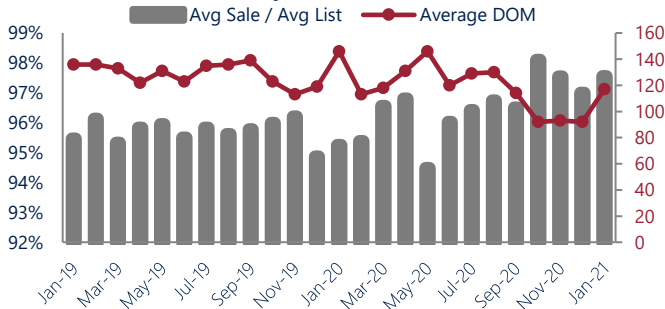
New Listings & Current Contracts

This month there were 432 homes newly listed for sale in Cape May County compared to 490 in January 2020, a decrease of 12%. There were 463 current contracts pending sale this January compared to 308 a year ago. The number of current contracts is 50% higher than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Cape May County was 97.6% of the average list price, which is 2.3% higher than at this time last year.

Days On Market

This month, the average number of days on market was 117, lower than the average last year, which was 146, a decrease of 20%.



*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 SJSMLS/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 SJSMLS/CMCAOR or Long & Foster Real Estate, Inc.

