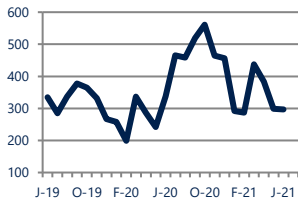




Focus On: Cape May County Housing Market

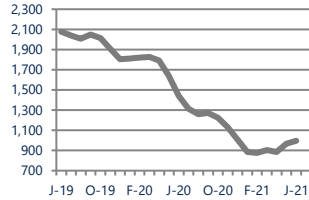
June 2021

Units Sold
297



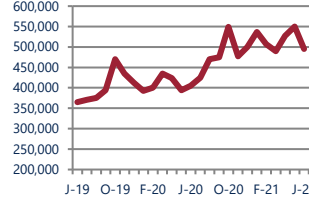
Down -12%
Vs. Year Ago

Active Inventory
995



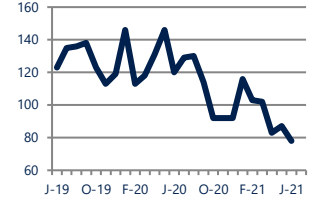
Down -31%
Vs. Year Ago

Median Sale Price
\$495,000



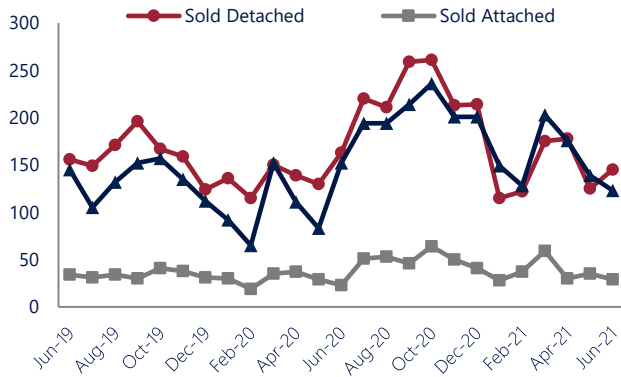
Up 22%
Vs. Year Ago

Days On Market
78



Down -35%
Vs. Year Ago

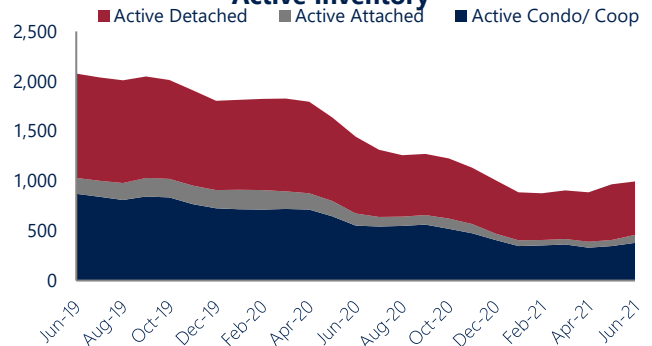
Units Sold*



Units Sold

There was a decrease in total units sold in June, with 297 sold this month in Cape May County versus 299 last month, a decrease of 1%. This month's total units sold was lower than at this time last year, a decrease of 12% versus June 2020.

Active Inventory*



Active Inventory

Versus last year, the total number of homes available this month is lower by 449 units or 31%. The total number of active inventory this June was 995 compared to 1,444 in June 2020. This month's total of 995 is higher than the previous month's total supply of available inventory of 966, an increase of 3%.

Median Sale Price



Median Sale Price

Last June, the median sale price for Cape May County Homes was \$405,000. This June, the median sale price was \$495,000, an increase of 22% or \$90,000 compared to last year. The current median sold price is 10% lower than in May.

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.



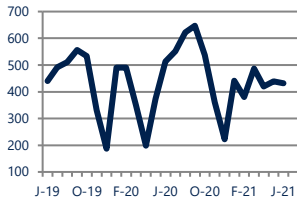


Focus On: Cape May County Housing Market

June 2021

New Listings

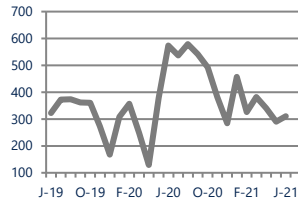
432



Down -16%
Vs. Year Ago

Current Contracts

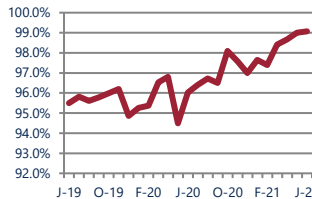
310



Down -46%
Vs. Year Ago

Sold Vs. List Price

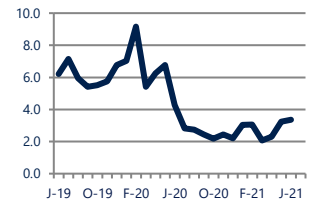
99.1%



Up 3.2%
Vs. Year Ago

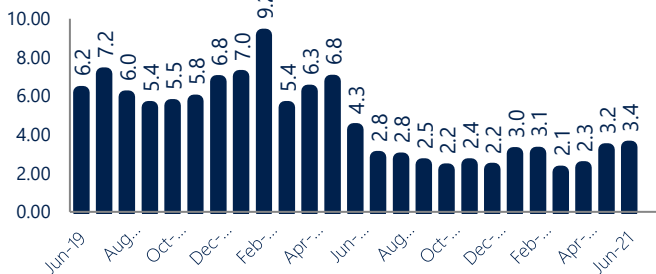
Months of Supply

3.4



Down -22%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

This month there were 432 homes newly listed for sale in Cape May County compared to 513 in June 2020, a decrease of 16%.

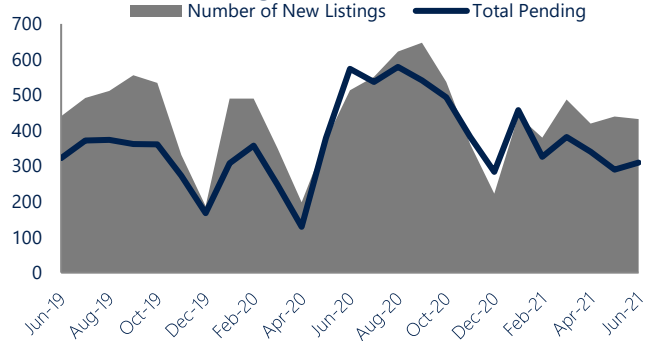
There were 310 current contracts pending sale this June compared to 574 a year ago. The number of current contracts is 46% lower than last June.

Months of Supply

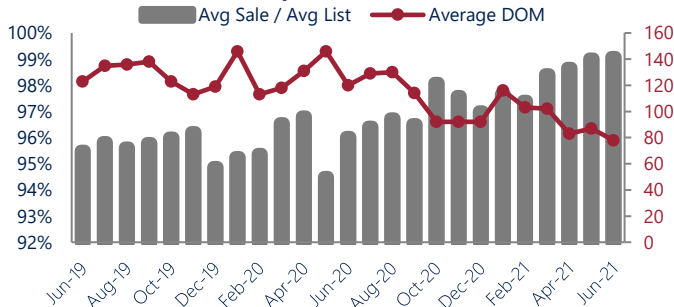
In June, there was 3.4 months of supply available in Cape May County, compared to 4.3 in June 2020. That is a decrease of 22% versus a year ago.

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



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Cape May County was 99.1% of the average list price, which is 3.1% higher than at this time last year.

Days On Market

This month, the average number of days on market was 78, lower than the average last year, which was 120, a decrease of 35%.



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