



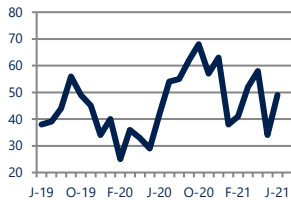
Focus On: Cape May Housing Market

June 2021

Zip Code(s): 08204 and 08212

Units Sold

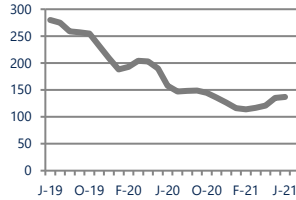
49



Up 17%
Vs. Year Ago

Active Inventory

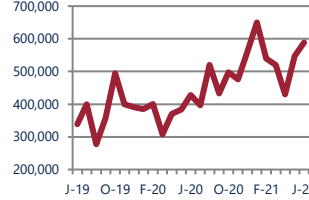
137



Down -13%
Vs. Year Ago

Median Sale Price

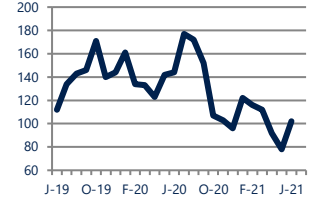
\$589,000



Up
Vs. Year Ago

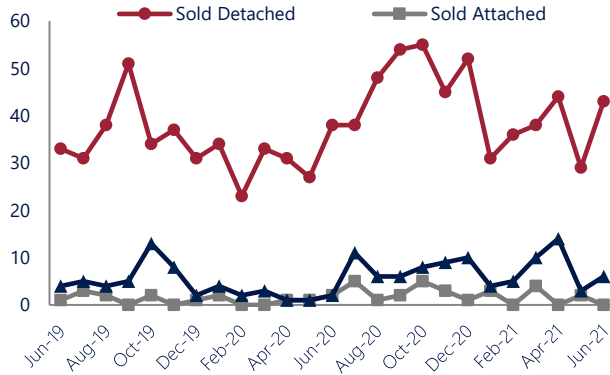
Days On Market

102



Down -29%
Vs. Year Ago

Units Sold*



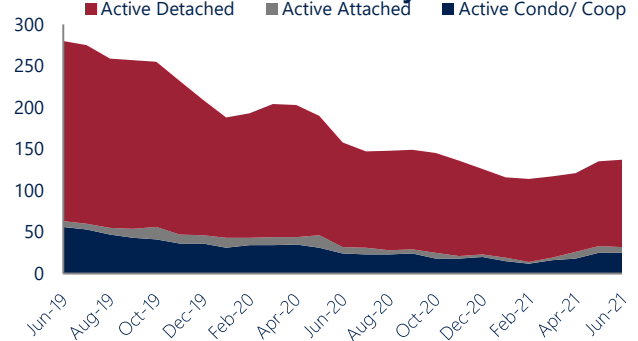
Units Sold

There was an increase in total units sold in June, with 49 sold this month in Cape May. 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 21 units or 13%. The total number of active inventory this June was 137 compared to 158 in June 2020. This month's total of 137 is higher than the previous month's total supply of available inventory of 135, an increase of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Cape May Homes was \$428,218. This June, the median sale price was \$589,000, an increase of \$160,782 compared to last year. The current median sold price is higher 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.

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.





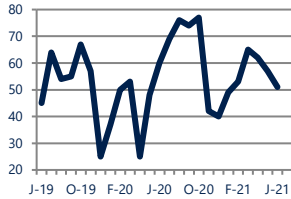
Focus On: Cape May Housing Market

June 2021

Zip Code(s): 08204 and 08212

New Listings

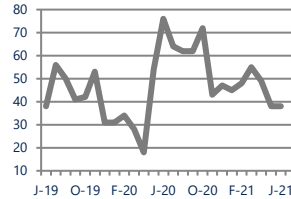
51



Down -15%
Vs. Year Ago

Current Contracts

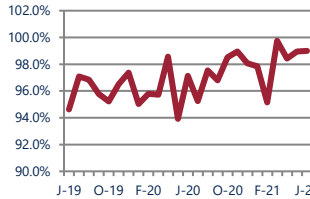
38



Down -50%
Vs. Year Ago

Sold Vs. List Price

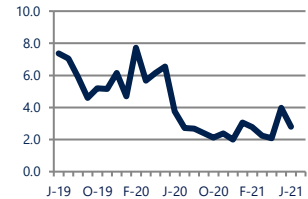
99.0%



Up 1.9%
Vs. Year Ago

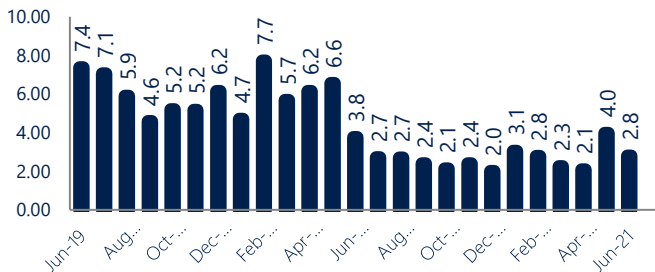
Months of Supply

2.8



Down -26%
Vs. Year Ago

Months Of Supply



Months of Supply

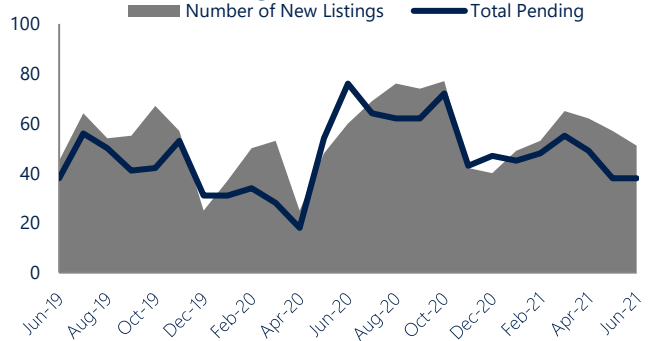
In June, there was 2.8 months of supply available in Cape May, compared to 3.8 in June 2020. That is a decrease of 26% versus a year ago.

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.

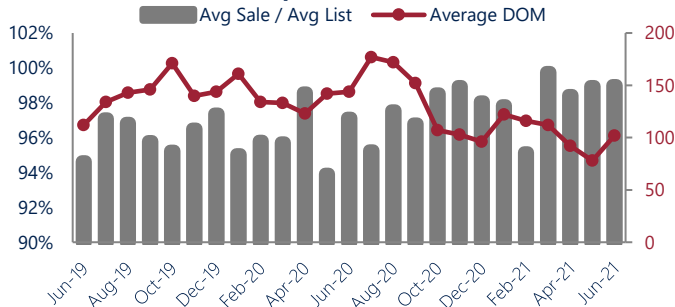
New Listings & Current Contracts

This month there were 51 homes newly listed for sale in Cape May compared to 60 in June 2020, a decrease of 15%. There were 38 current contracts pending sale this June compared to 76 a year ago. The number of current contracts remained stable as compared to last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Cape May was 99.0% of the average list price, which is 1.9% higher than at this time last year.

Days On Market

This month, the average number of days on market was 102, lower than the average last year, which was 144, a decrease of 29%.

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.

