

Local Market Update for March 2022

Provided by New Jersey REALTORS®



Cape May County

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Single Family

	March			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	233	236	+ 1.3%	612	538	- 12.1%
Closed Sales	199	156	- 21.6%	452	375	- 17.0%
Days on Market Until Sale	54	51	- 5.6%	59	48	- 18.6%
Median Sales Price*	\$405,000	\$481,500	+ 18.9%	\$450,000	\$459,000	+ 2.0%
Percent of List Price Received*	99.1%	99.0%	- 0.1%	98.3%	98.9%	+ 0.6%
Inventory of Homes for Sale	688	599	- 12.9%	--	--	--
Months Supply of Inventory	3.2	3.7	+ 15.6%	--	--	--

Townhouse-Condo

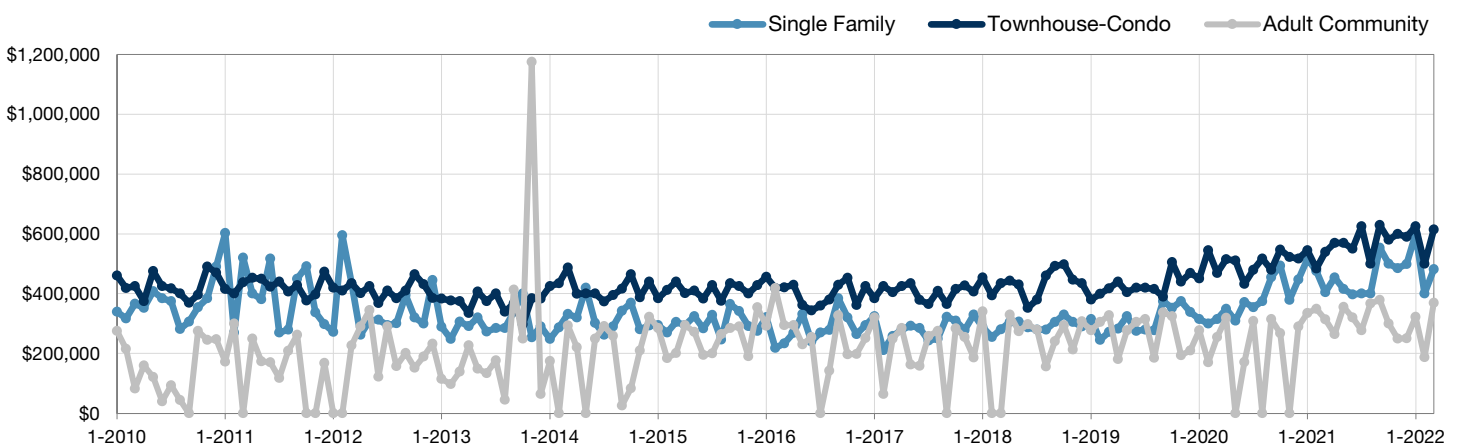
	March			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	273	184	- 32.6%	810	505	- 37.7%
Closed Sales	265	187	- 29.4%	624	439	- 29.6%
Days on Market Until Sale	52	58	+ 11.5%	52	60	+ 15.4%
Median Sales Price*	\$540,000	\$615,000	+ 13.9%	\$527,500	\$589,000	+ 11.7%
Percent of List Price Received*	99.1%	99.0%	- 0.1%	98.6%	98.5%	- 0.1%
Inventory of Homes for Sale	739	574	- 22.3%	--	--	--
Months Supply of Inventory	3.2	3.3	+ 3.1%	--	--	--

Adult Community

	March			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	8	4	- 50.0%	14	13	- 7.1%
Closed Sales	7	5	- 28.6%	13	13	0.0%
Days on Market Until Sale	77	9	- 88.3%	107	23	- 78.5%
Median Sales Price*	\$314,000	\$370,000	+ 17.8%	\$334,900	\$305,000	- 8.9%
Percent of List Price Received*	98.2%	105.2%	+ 7.1%	98.2%	101.9%	+ 3.8%
Inventory of Homes for Sale	5	1	- 80.0%	--	--	--
Months Supply of Inventory	1.1	0.3	- 72.7%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month



Current as of April 20, 2022. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2022 ShowingTime.