

## Local Market Update for October 2024

Provided by New Jersey REALTORS®



# Cape May County

Cape May County

### Single Family

Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	191	191	0.0%	1,718	1,892	+ 10.1%
Closed Sales	111	152	+ 36.9%	1,242	1,147	- 7.6%
Days on Market Until Sale	49	61	+ 24.5%	59	56	- 5.1%
Median Sales Price*	\$590,000	\$664,000	+ 12.5%	\$520,000	\$579,900	+ 11.5%
Percent of List Price Received*	98.1%	96.6%	- 1.5%	97.5%	97.2%	- 0.3%
Inventory of Homes for Sale	755	877	+ 16.2%	--	--	--
Months Supply of Inventory	6.2	7.6	+ 22.6%	--	--	--

### Townhouse-Condo

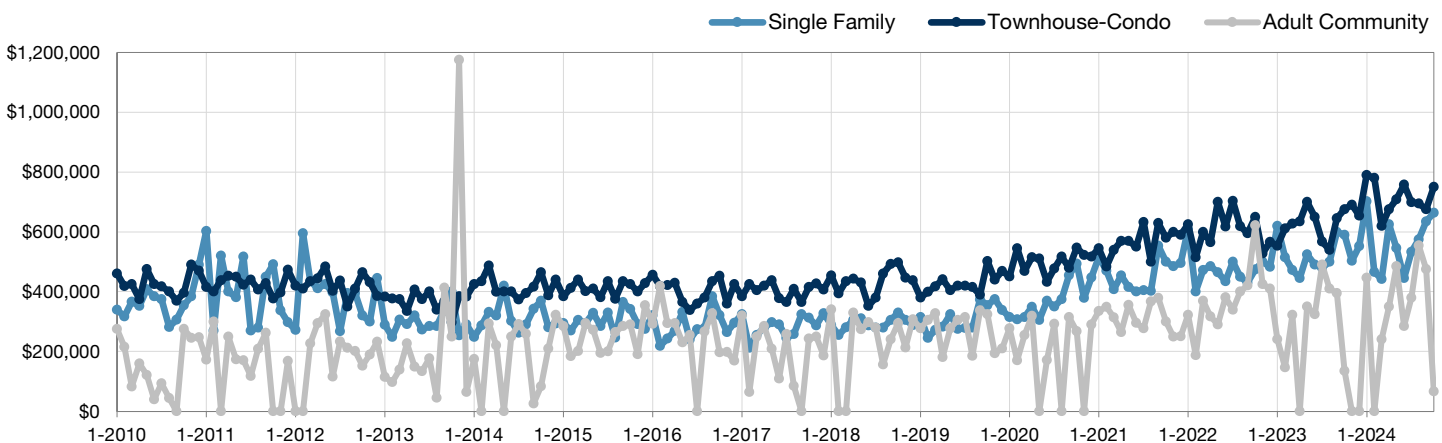
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	166	185	+ 11.4%	1,648	1,700	+ 3.2%
Closed Sales	119	116	- 2.5%	1,140	1,099	- 3.6%
Days on Market Until Sale	34	38	+ 11.8%	55	57	+ 3.6%
Median Sales Price*	\$675,000	\$750,000	+ 11.1%	\$622,500	\$700,000	+ 12.4%
Percent of List Price Received*	98.0%	98.6%	+ 0.6%	97.4%	98.0%	+ 0.6%
Inventory of Homes for Sale	833	815	- 2.2%	--	--	--
Months Supply of Inventory	7.5	7.7	+ 2.7%	--	--	--

### Adult Community

Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	6	5	- 16.7%	51	52	+ 2.0%
Closed Sales	5	1	- 80.0%	38	44	+ 15.8%
Days on Market Until Sale	16	51	+ 218.8%	38	59	+ 55.3%
Median Sales Price*	\$135,000	\$66,500	- 50.7%	\$329,950	\$442,000	+ 34.0%
Percent of List Price Received*	90.4%	96.4%	+ 6.6%	96.5%	98.1%	+ 1.7%
Inventory of Homes for Sale	18	15	- 16.7%	--	--	--
Months Supply of Inventory	5.4	3.9	- 27.8%	--	--	--

\* 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 November 20, 2024. 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 © 2024 ShowingTime Plus, LLC.