



**LONG & FOSTER**  
REAL ESTATE  
LUXURY HOMES  
**CHRISTIE'S**  
INTERNATIONAL REAL ESTATE

THE WORLD'S MOST DESIRED HOMES —  
BROUGHT TO YOU BY LONG & FOSTER AND CHRISTIE'S.



## Cape May County, New Jersey - May 2017

At Long & Foster, our dedication through the years to luxury properties is evidenced by the power of our Extraordinary Properties® brand. With highly-trained, professional sales associates and a powerful reach, Long & Foster sells more luxury homes throughout the Mid-Atlantic region than our nearest competitors, by far.

Long & Foster is proud to offer our exclusive **Long & Foster® LuxInsight** report, designed solely to keep our clients informed on the latest luxury market statistics in their local area. Published monthly, LuxInsight provides a broad overview of real estate market trends for luxury properties, including statistics on sale prices, inventory, housing demand, new listings and more.

Building on our decades-long reputation for unsurpassed service and industry expertise, Long & Foster is poised to cater to the distinctive market of luxury properties. Enhanced through our exclusive affiliation with Christie's International Real Estate, and our affiliations with Luxury Portfolio International™, and Who's Who in Luxury Real Estate, our unique luxury marketing programs deliver exceptional value whether you're looking to buy or sell a luxury home. No other sales associates are better trained or better equipped to help you take advantage of opportunities in today's market.

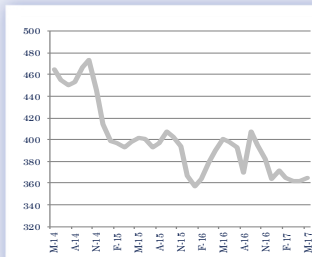
If you're in the market to buy or sell an extraordinary home, work with the real estate professionals who know the market best: Long & Foster!



### At A Glance

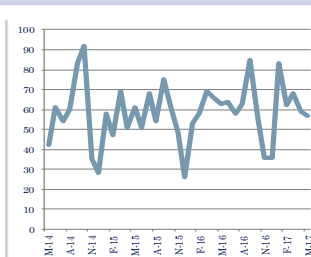
Homes \$1 Million+

**Active Inventory**  
**365**



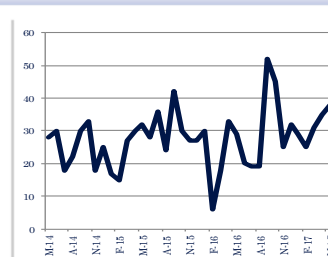
**Down -9.0%**  
**Vs. Year Ago**

**New Listings**  
**57**



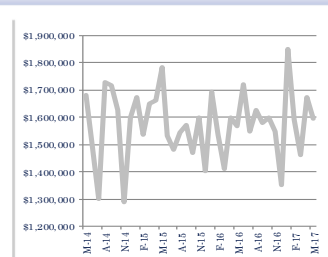
**Down -9.5%**  
**Vs. Year Ago**

**Units Sold**  
**38**



**Up 31.0%**  
**Vs. Year Ago**

**Median Sale Price**  
**\$1,595,000**



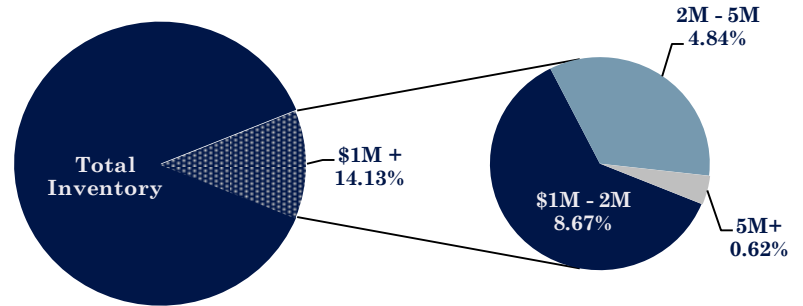
**Up 1.7%**  
**Vs. Year Ago**

## Cape May County, New Jersey - May 2017

Compared to last May, the total number of homes more than \$1 Million available this month was lower by 9.0% and lower by 9.2% compared to May 2015.

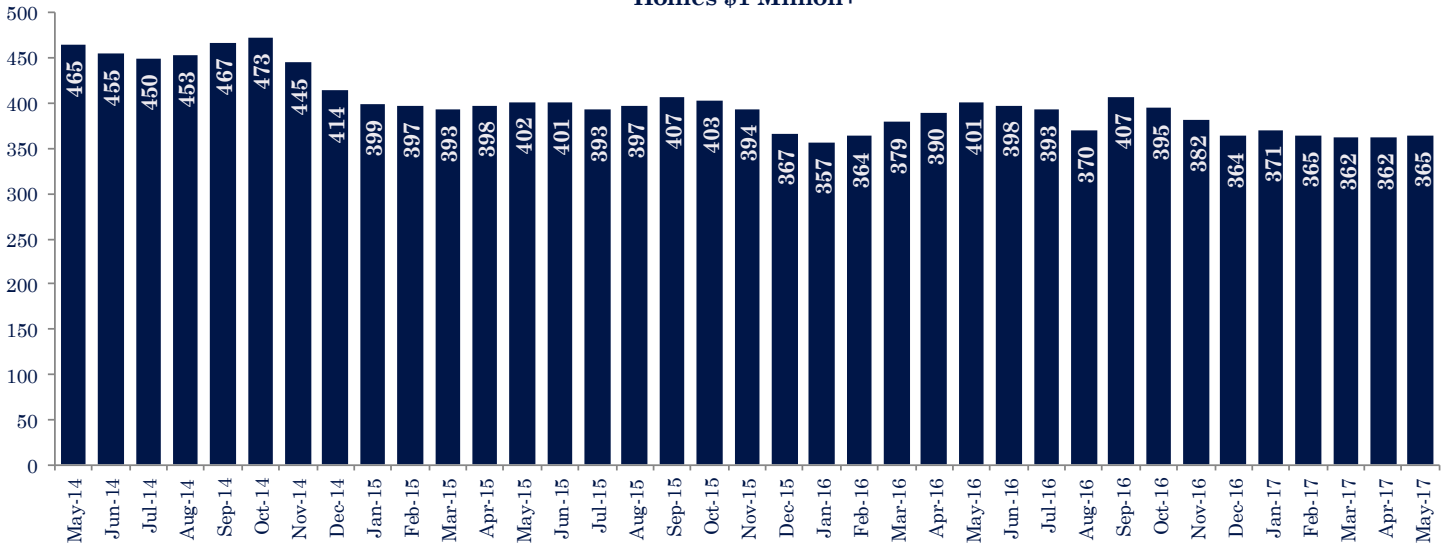
Active inventory this May was 0.8% higher than the previous month's supply of available inventory.

### Inventory Price Ranges



### Active Inventory

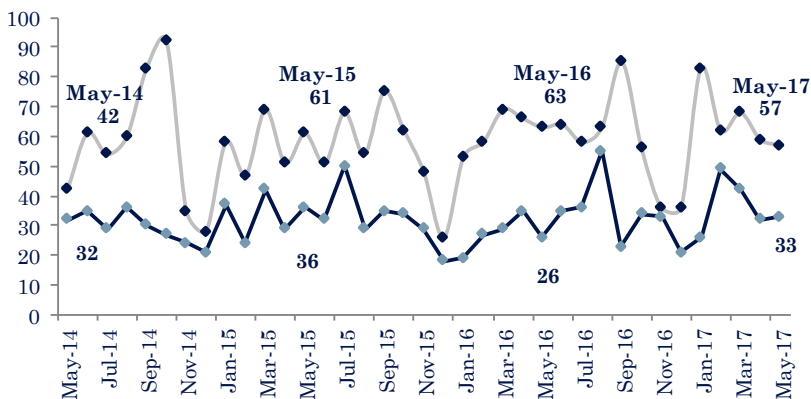
Homes \$1 Million+



### New Listings & New Contracts

Homes \$1 Million+

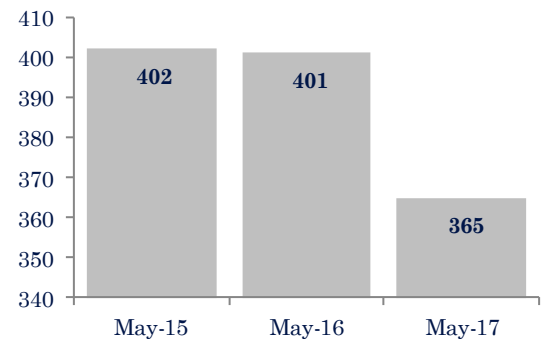
◆ New Listings    ◆ New Contracts



### Active Inventory

Versus Previous Years

Homes \$1 Million+

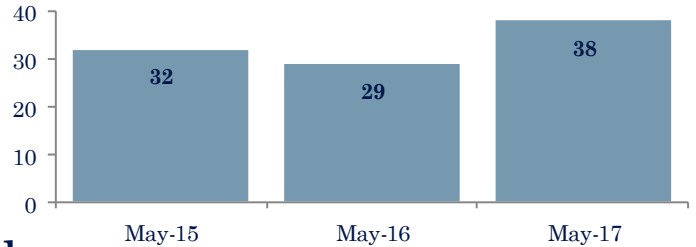


## Cape May County, New Jersey - May 2017

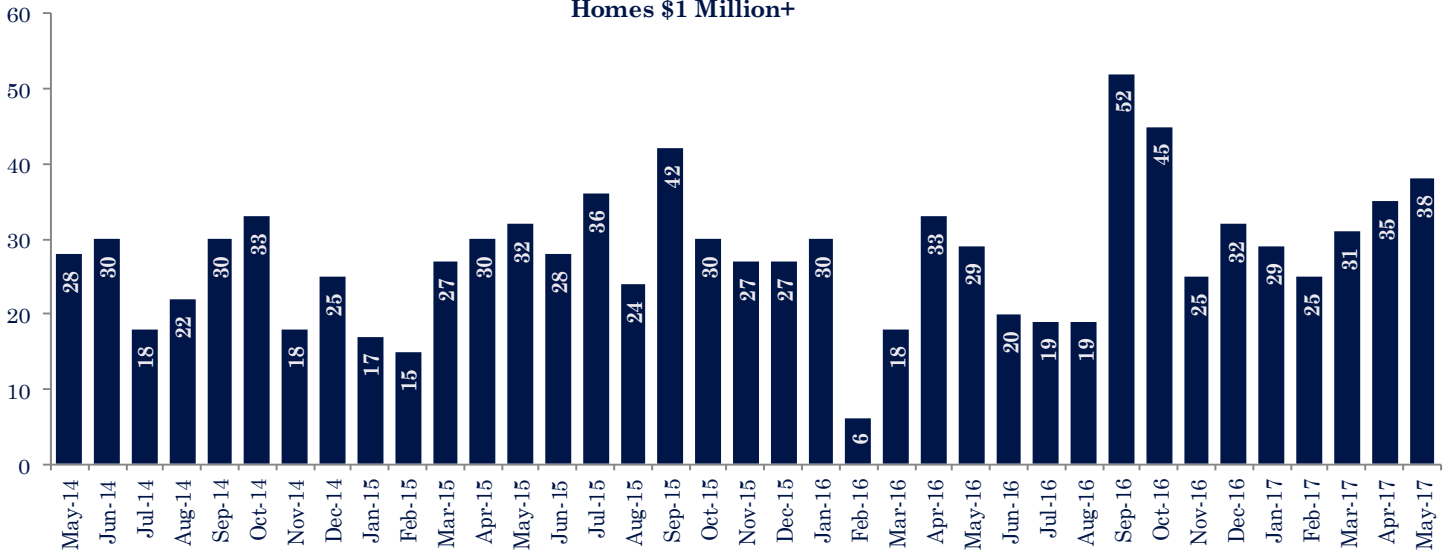
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 31.0% versus last May and an increase of 18.8% versus May of 2015.

There was an increase of 8.6% in luxury units sold in May compared to April of this year.

**Units Sold**  
Versus Previous Years  
Homes \$1 Million+



**Units Sold**  
Homes \$1 Million+



### Recent Selected Luxury Sales

Homes \$1 Million+

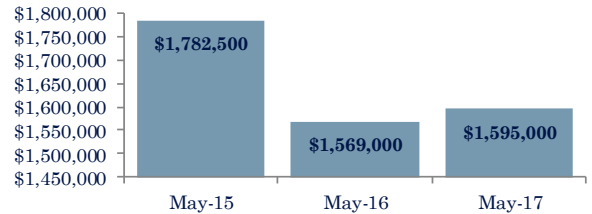
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
May 10, 2017	Avalon	8202	\$3,595,000	\$3,310,000	92.1%	90		✓
May 17, 2017	Avalon	8202	\$2,995,000	\$2,850,000	95.2%	104	✓	✓
May 16, 2017	Ocean City	8226	\$2,475,000	\$2,300,000	92.9%	1	✓	✓
May 31, 2017	Avalon	8202	\$1,950,000	\$1,750,000	89.7%	148		✓
May 30, 2017	Sea Isle City	8243	\$1,600,000	\$1,500,000	93.8%	95		✓
May 8, 2017	Sea Isle City	8243	\$1,550,000	\$1,500,000	96.8%	73		✓
May 1, 2017	Ocean City	8226	\$1,395,000	\$1,200,000	86.0%	49	✓	
April 13, 2017	Avalon	8202	\$4,995,000	\$4,750,000	95.1%	96	✓	
April 13, 2017	Avalon	8202	\$4,975,000	\$4,750,000	95.5%	161	✓	
April 21, 2017	Avalon	8202	\$4,150,000	\$3,800,000	91.6%	261		✓

## Cape May County, New Jersey - May 2017

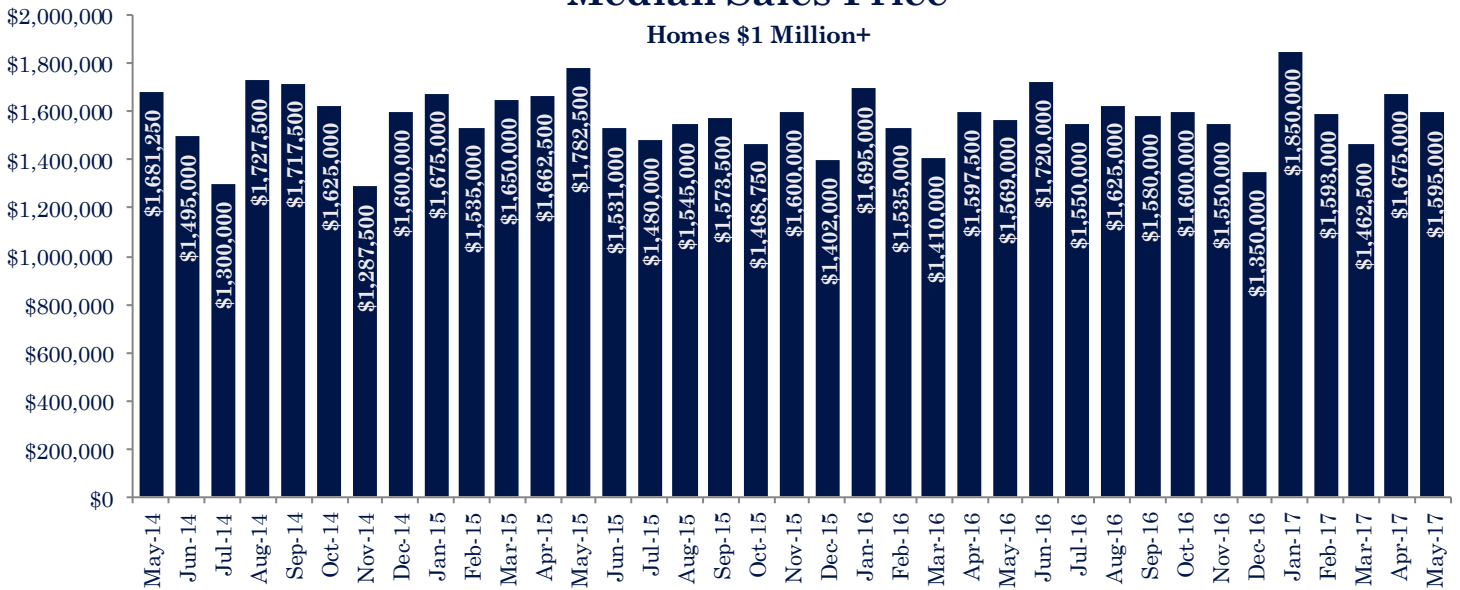
In May, the median sales price for homes more than \$1 Million was \$1,595,000, an increase of 1.7% compared to last year.

The current median sales price was lower by 4.8% than in April.

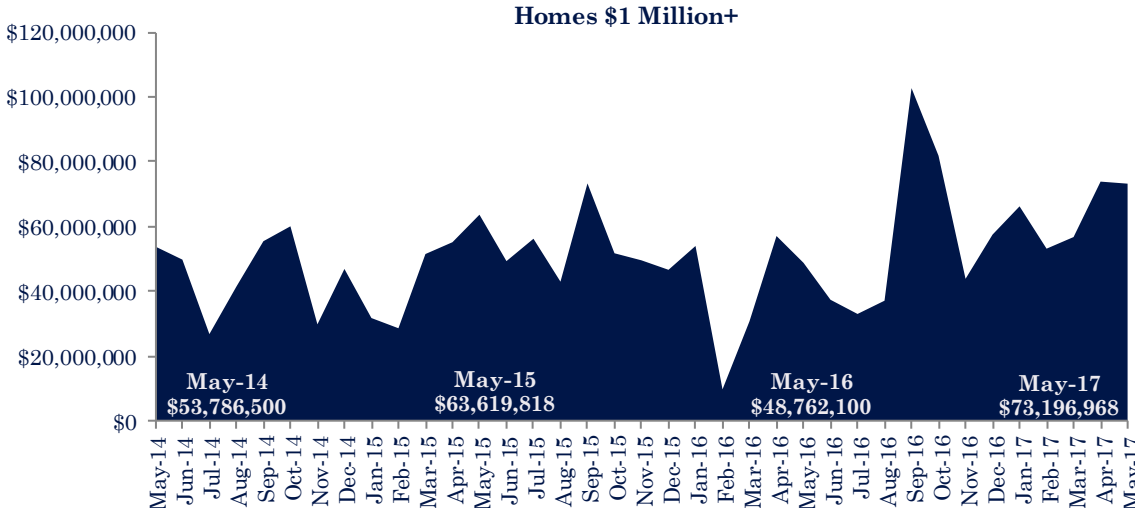
### Median Sales Price Versus Previous Years Homes \$1 Million+



### Median Sales Price Homes \$1 Million+



### Total Dollar Volume Sold Homes \$1 Million+



Total Volume sold this May was 50.1% higher than the same month one year ago.

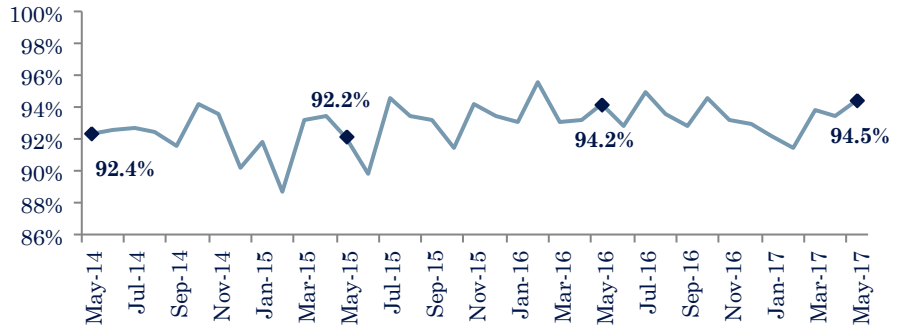
## Cape May County, New Jersey - May 2017

In May, the average sale price for homes more than \$1 Million was 94.5% of the average list price, which is 0.3% higher than at this time last year.

This month, the average number of days on market was 168, higher than the average last year, which was 155, an increase of 8.4%.

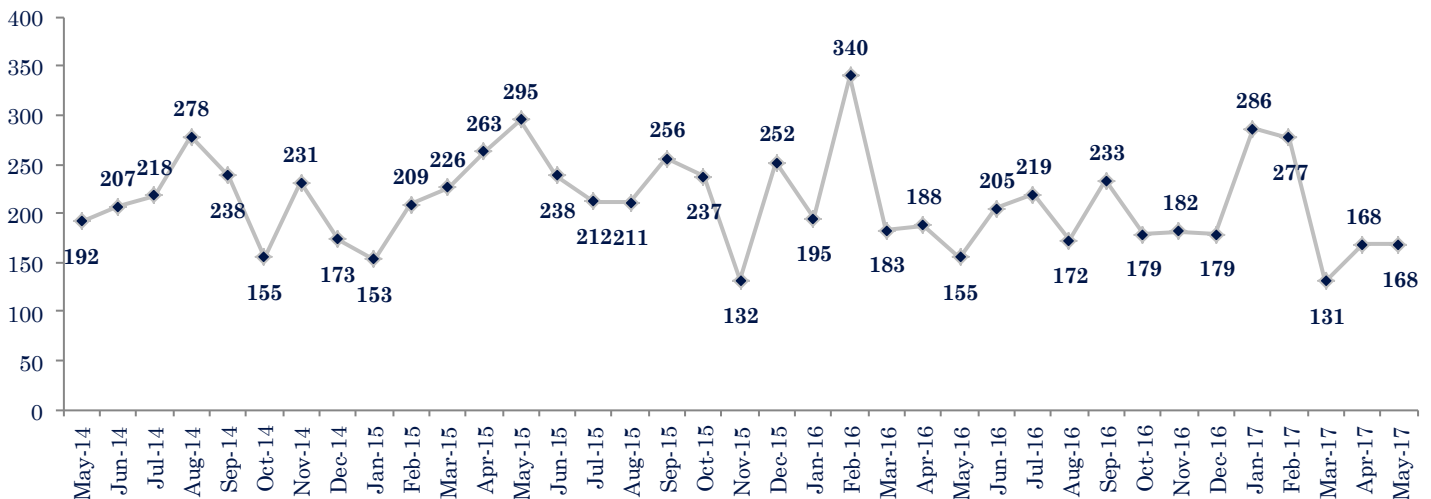
### Sale Price as % of List Price

Homes \$1 Million+



### Days on Market

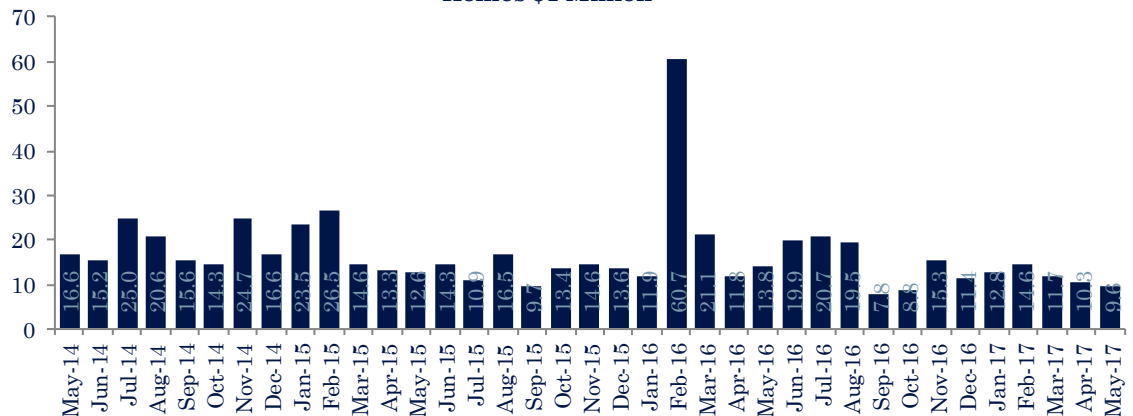
Homes \$1 Million+



### Months of Supply

Homes \$1 Million+

In May, there were 9.6 months of supply available, compared to 13.8 in May of 2016. That is a decrease of 30.4% versus a year ago.



# Cape May County, New Jersey - May 2017

## References & Definitions

### CAPE MAY, NJ: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by the CMCAOR MLS, SJS Regional MLS, and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace.

This report includes coverage for the county of Cape May, New Jersey only.

Analysis dates all regions are May 1, 2014 through May 31, 2017.

## Contacts & Disclaimers

### MEDIA CONTACT

Vicki Bendure, Bendure Communications

Email: Vicki@bendurepr.com

Phone: (540) 687-3360

### CREATED BY

Michael Bystry, Long & Foster Real Estate, Inc.

Senior Market Research Analyst

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"Information contained in this report is deemed reliable but not guaranteed, should be independently verified and does not constitute an opinion of Long & Foster Real Estate, Inc."

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