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CHRISTIE'S
INTERNATIONAL REAL ESTATE

LuxInsight

Cape May County

New Jersey

Luxury Housing Market Update

July 2017



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Cape May County, New Jersey - July 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.

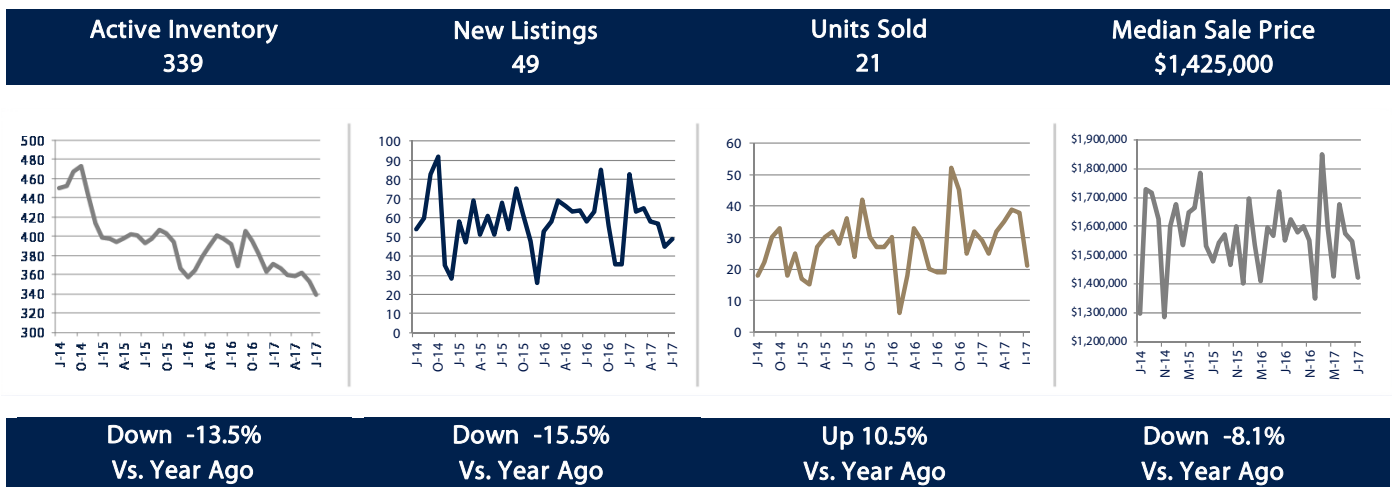
Building on our decades-long reputation for unsurpassed service and industry expertise, Long & Foster is poised to cater to the distinctive market of luxury properties. Enhanced through our exclusive affiliation with Christie's International Real Estate, and our affiliations with Luxury Portfolio International™, 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+



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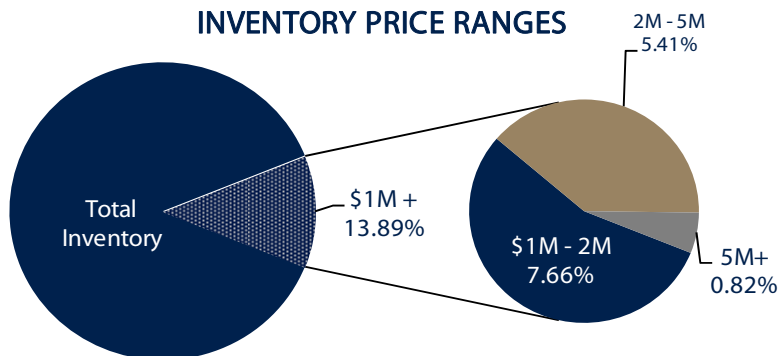
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Compared to last July, the total number of homes more than \$1 Million available this month was lower by 13.5% and lower by 13.7% compared to July 2015.

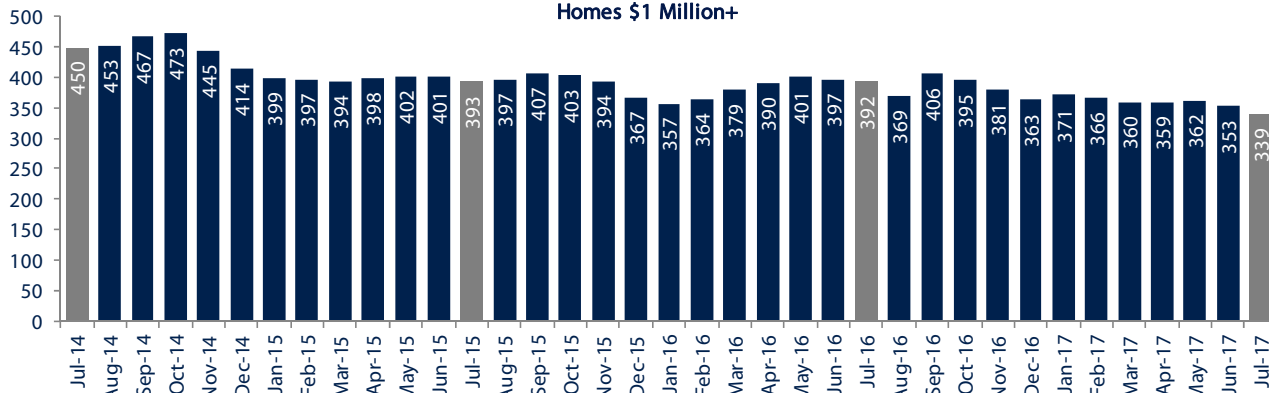
Active inventory this July was 4.0% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

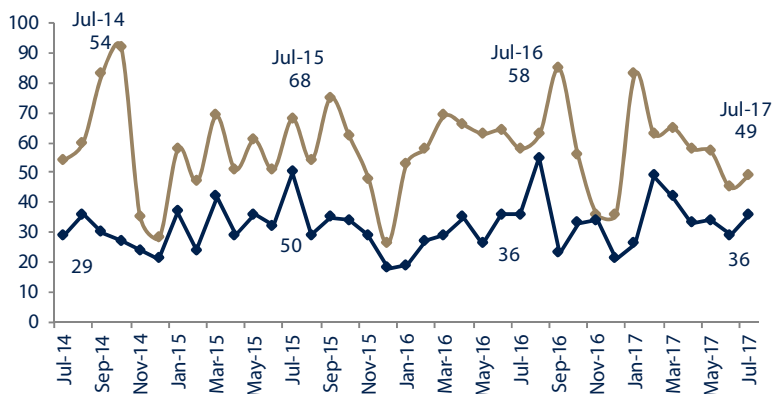
Homes \$1 Million+



NEW LISTINGS & NEW CONTRACTS

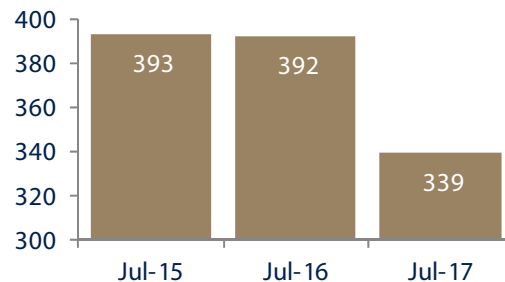
Homes \$1 Million+

— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years
Homes \$1 Million+

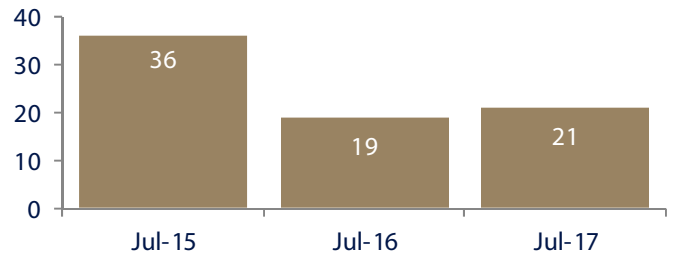


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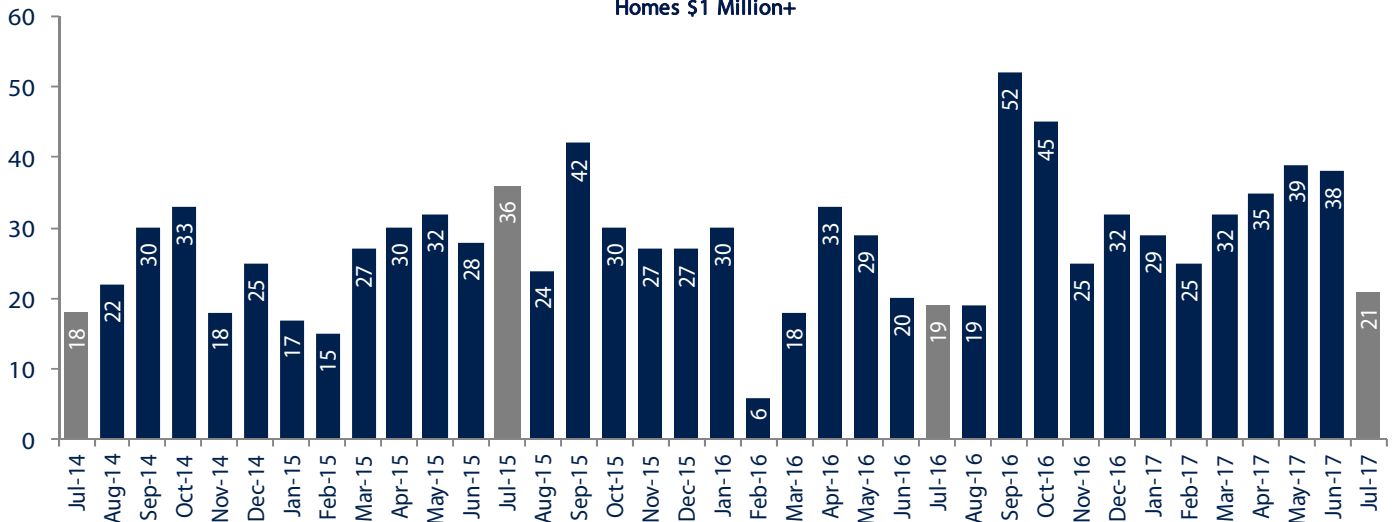
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 10.5% versus last July and a decrease of 41.7% versus July of 2015.

There was a decrease of 44.7% in luxury units sold in July compared to June 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
July 28, 2017	Avalon	8202	\$1,995,000	\$1,947,500	97.6%	311	✓	✓
July 21, 2017	Avalon	8202	\$1,799,000	\$1,745,000	97.0%	609	✓	
July 31, 2017	Avalon	8202	\$1,435,000	\$1,425,000	99.3%	90	✓	
July 12, 2017	Avalon	8202	\$1,295,000	\$1,295,000	100.0%	50	✓	
June 12, 2017	Avalon	8202	\$2,195,000	\$2,150,000	97.9%	224	✓	✓
June 7, 2017	Avalon	8202	\$1,890,000	\$1,875,000	99.2%	236	✓	
June 16, 2017	Cape May	8204	\$2,050,000	\$1,862,500	90.9%	111		✓
June 26, 2017	Cape May Point	8212	\$1,575,000	\$1,450,000	92.1%	94		✓
June 16, 2017	Stone Harbor	8247	\$1,449,000	\$1,382,000	95.4%	101	✓	
March 17, 2017	Avalon	8202	\$3,395,000	\$3,275,000	96.5%	225	✓	

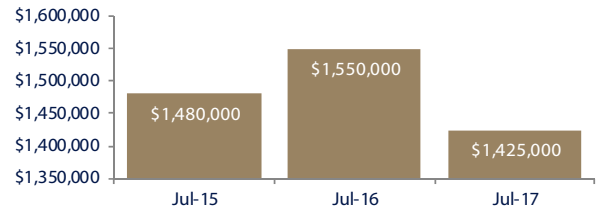
Cape May County, New Jersey - July 2017

In July, the median sales price for homes more than \$1 Million was \$1,425,000, a decrease of 8.1% compared to last year.

The current median sales price was lower by 7.9% than in June.

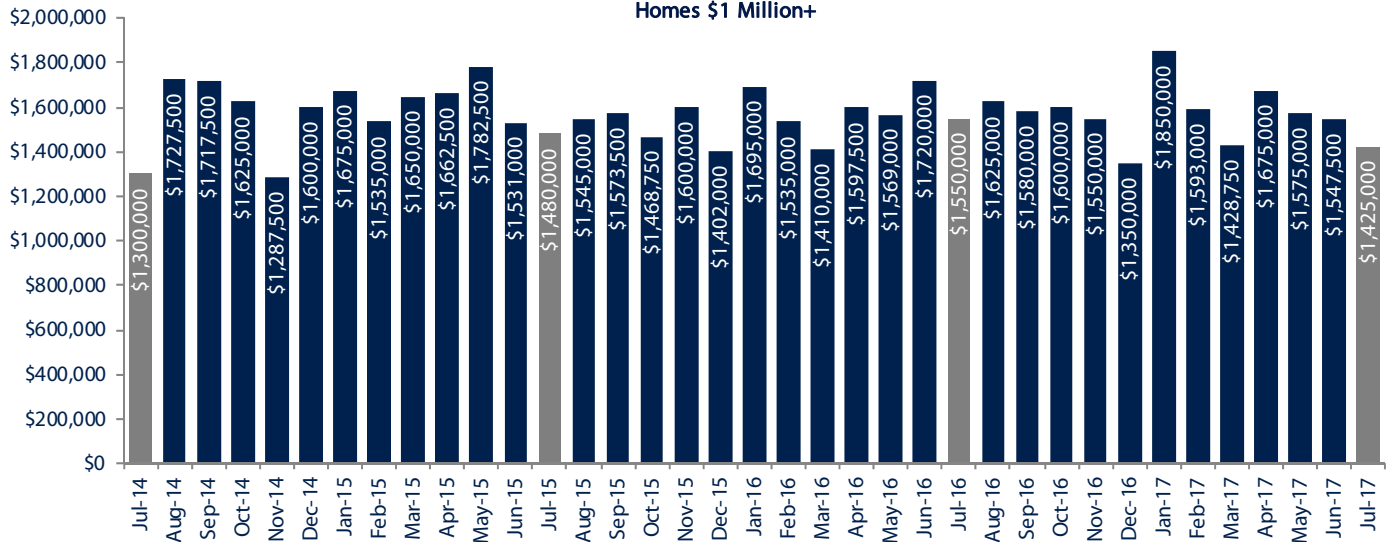
MEDIAN SALES PRICE

Versus Previous Years
Homes \$1 Million+



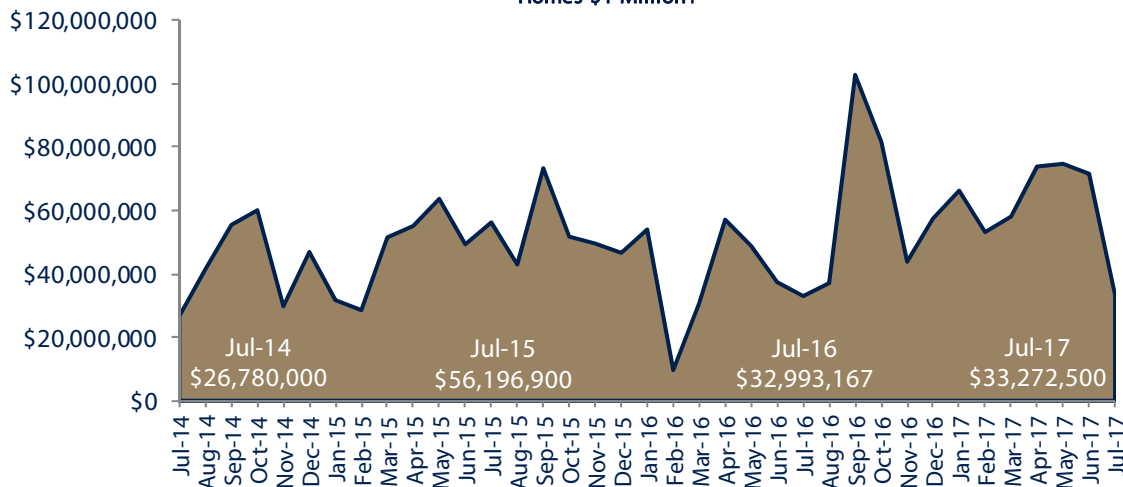
MEDIAN SALES PRICE

Homes \$1 Million+



TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



Total volume sold this July was 0.8% higher than the same month one year ago.

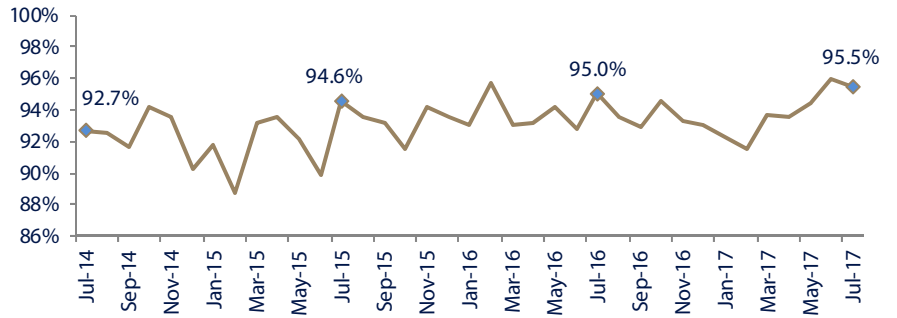
Cape May County, New Jersey - July 2017

In July, the average sale price for homes more than \$1 Million was 95.5% of the average list price, which is 0.5% higher than at this time last year.

This month, the average number of days on market was 170, lower than the average last year, which was 219, a decrease of 22.4%.

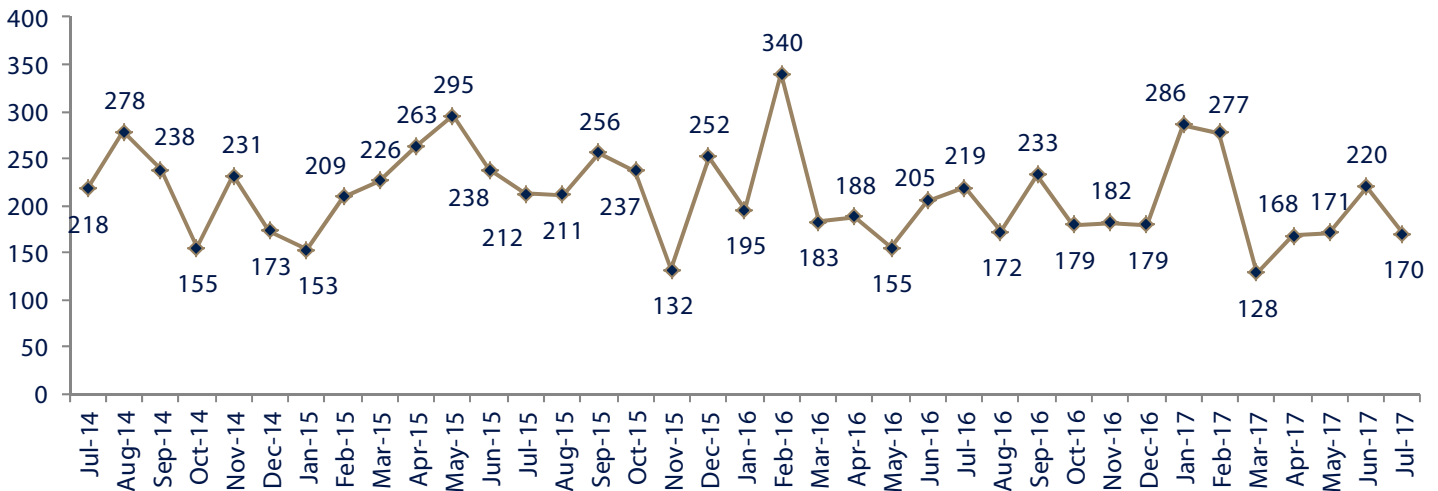
SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



DAYS ON MARKET

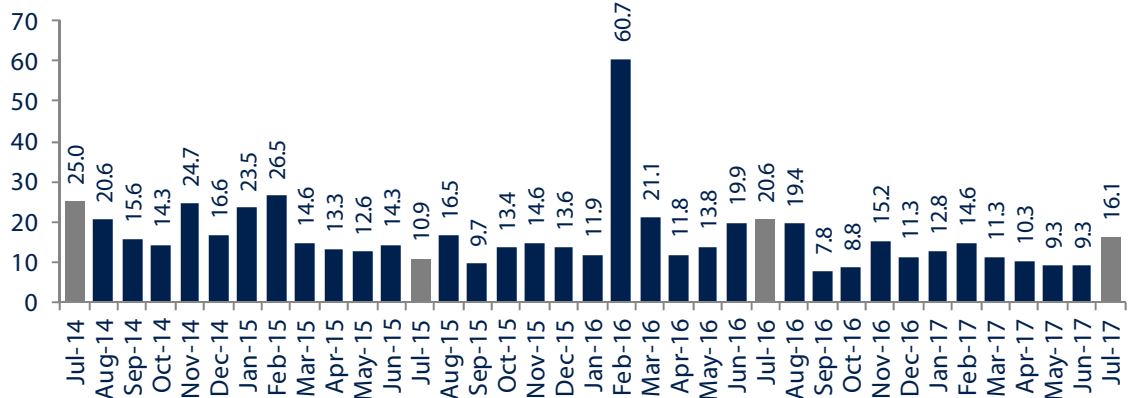
Homes \$1 Million+



MONTHS OF SUPPLY

Homes \$1 Million+

In July, there were 16.1 months of supply available, compared to 20.6 in July of 2016. That is a decrease of 21.8% versus a year ago.



Cape May County, New Jersey - July 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 for all regions are July 1, 2014 through July 31, 2017.

Contacts & Disclaimers

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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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