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LuxInsight

Cape May County

New Jersey

Luxury Housing Market Update

January 2019



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Cape May County, New Jersey - January 2019

The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in the high-end market, specifically with uncommon and unique homes like yours or those for which you're shopping. That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

Beyond this valuable market information, Long & Foster's team of luxury sales associates is available to guide you through the real estate process. We believe luxury real estate is all about the individual, and when you work with us, you'll receive an experience tailored to your unique needs. You'll enjoy exceptional service and expertise, provided by agents who specialize in marketing and selling the most stunning luxury homes. You'll gain our exclusive connections around the world and get a luxury home experience with proven results.



AT A GLANCE

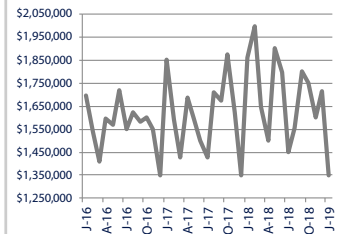
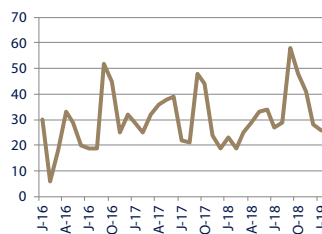
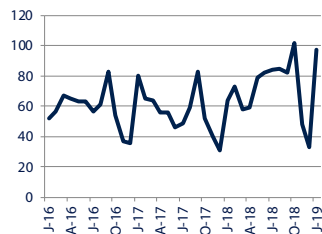
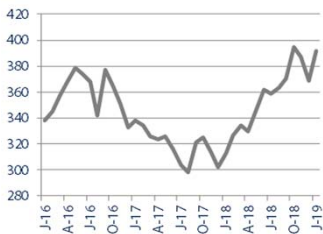
Homes \$1 Million+

Active Inventory
392

New Listings
97

Units Sold
26

Median Sale Price
\$1,350,000



Up 25.2%
Vs. Year Ago

Up 51.6%
Vs. Year Ago

Up 13.0%
Vs. Year Ago

Down -27.4%
Vs. Year Ago

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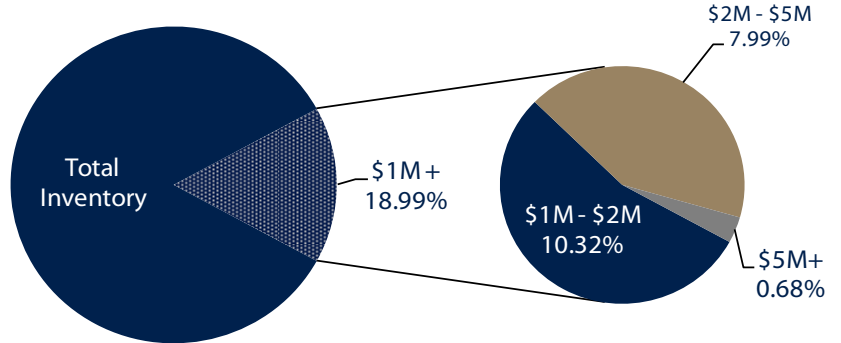
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Compared to last January, the total number of homes more than \$1 Million available this month was higher by 25.2% and higher by 16.0% compared to January 2017.

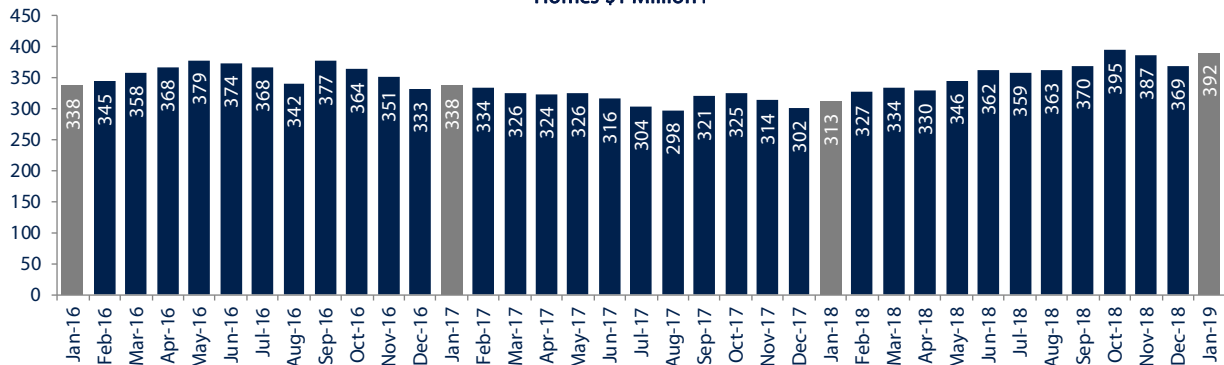
Active inventory this January was 6.2% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

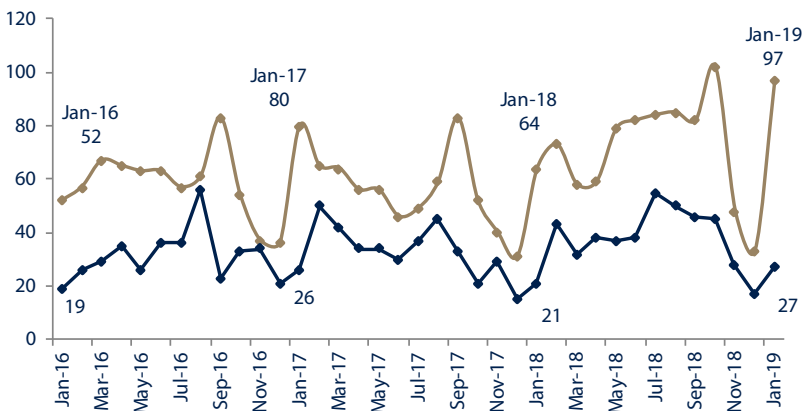
Homes \$1 Million+



NEW LISTINGS & NEW CONTRACTS

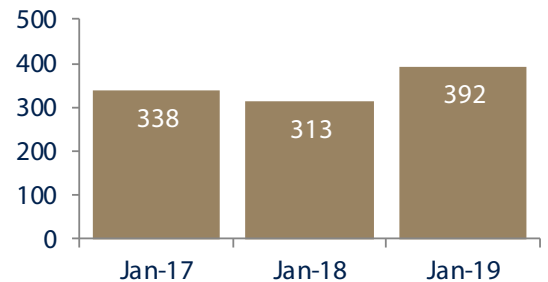
Homes \$1 Million+

— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years
Homes \$1 Million+

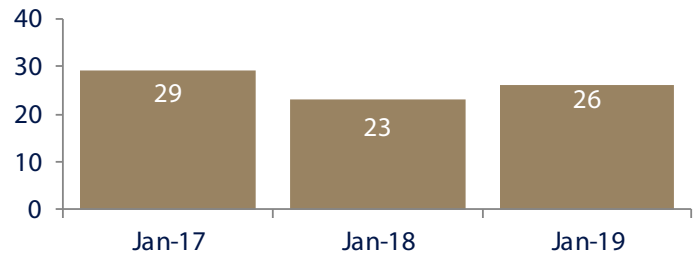


Cape May County, New Jersey - January 2019

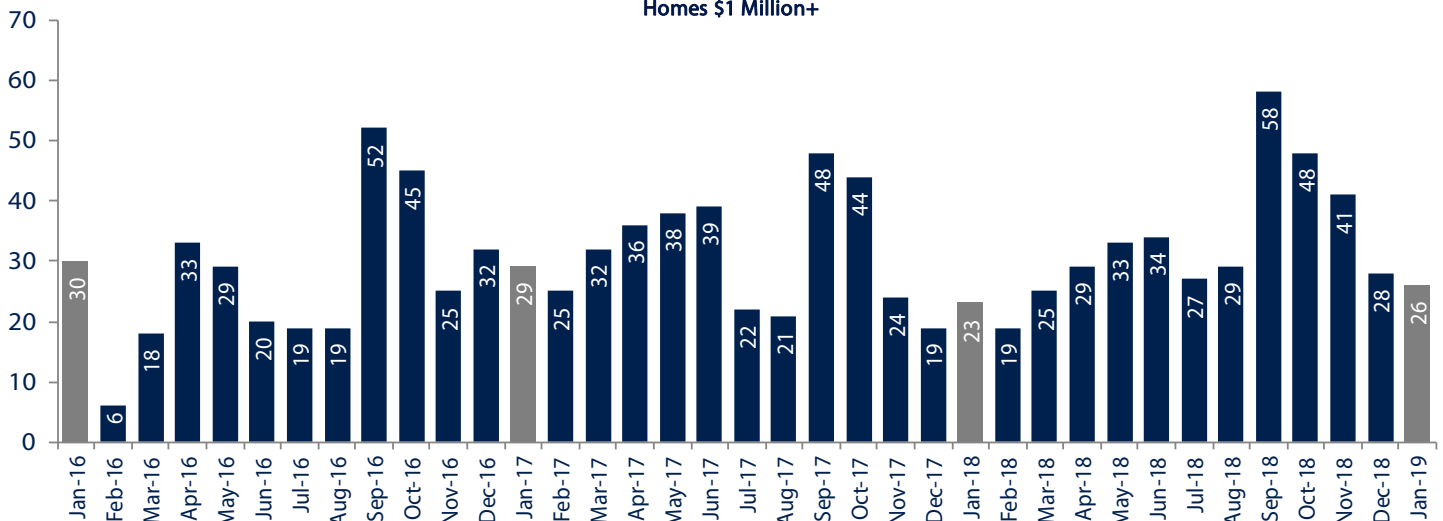
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 13.0% versus last January and a decrease of 10.3% versus January of 2017.

There was a decrease of 7.1% in luxury units sold in January compared to December 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
January 25, 2019	Stone Harbor	08247	\$1,799,777	\$1,700,000	94.5%	103		✓
January 4, 2019	Avalon	08202	\$1,595,000	\$1,595,000	100.0%	43		✓
January 18, 2019	Avalon	08202	\$1,425,000	\$1,300,000	91.2%	101	✓	
January 10, 2019	Avalon	08202	\$1,380,000	\$1,275,000	92.4%	202	✓	
January 31, 2019	Avalon	08202	\$1,295,000	\$1,250,000	96.5%	65	✓	
January 3, 2019	Ocean City	08226	\$1,250,000	\$1,235,000	98.8%	3	✓	✓
January 31, 2019	Avalon	08202	\$1,150,000	\$1,140,000	99.1%	62	✓	
December 11, 2018	Avalon	08202	\$5,385,000	\$5,200,000	96.6%	218		✓
December 21, 2018	Avalon	08202	\$2,695,000	\$2,518,375	93.4%	107		✓
December 7, 2018	Avalon	08202	\$1,995,000	\$1,800,000	90.2%	175	✓	

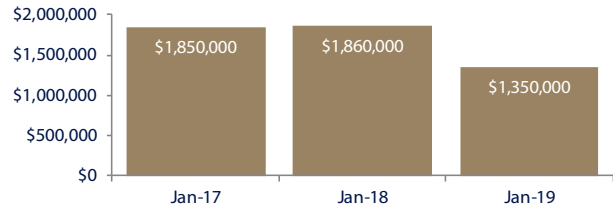
Cape May County, New Jersey - January 2019

In January, the median sales price for homes more than \$1 Million was \$1,350,000, a decrease of 27.4% compared to last year.

The current median sales price was lower by 21.3% than in December.

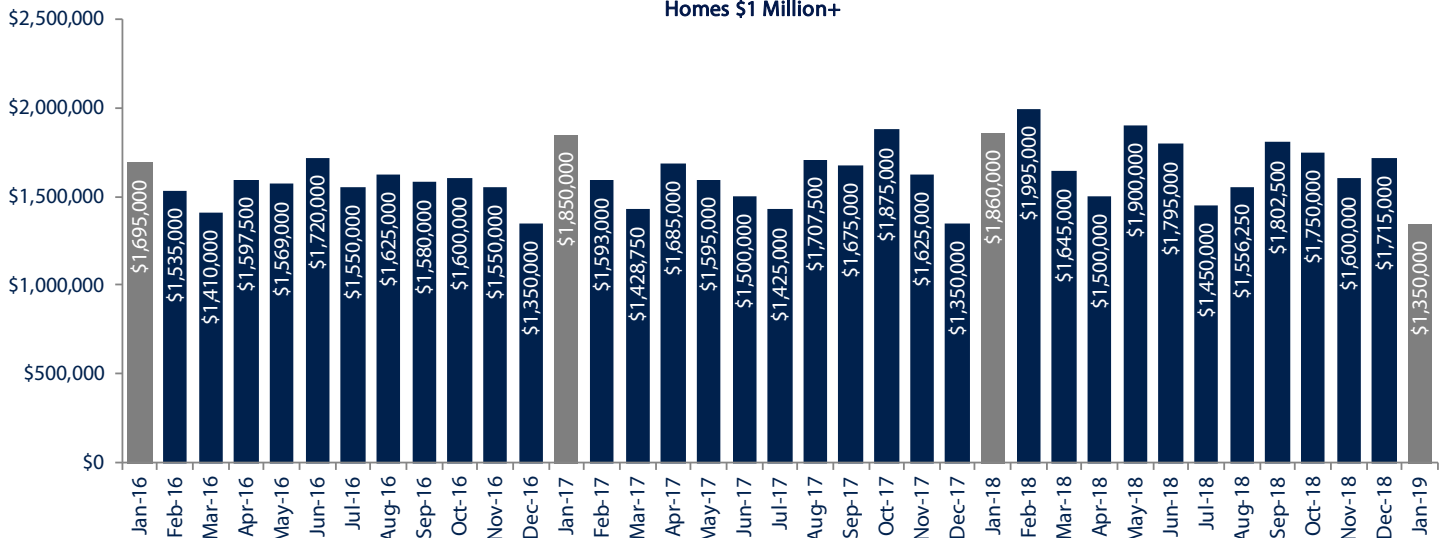
MEDIAN SALES PRICE

Versus Previous Years
Homes \$1 Million+



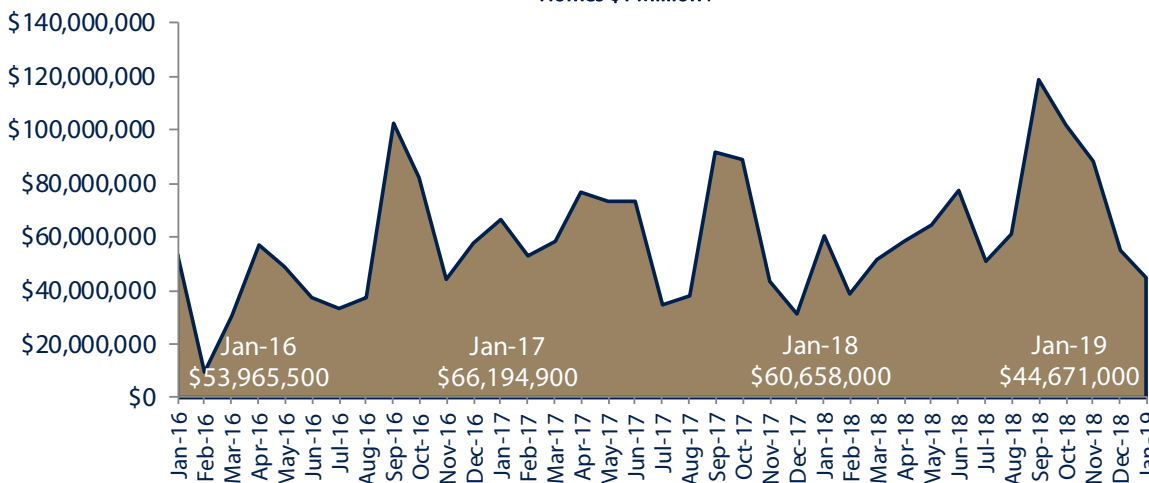
MEDIAN SALES PRICE

Homes \$1 Million+



TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



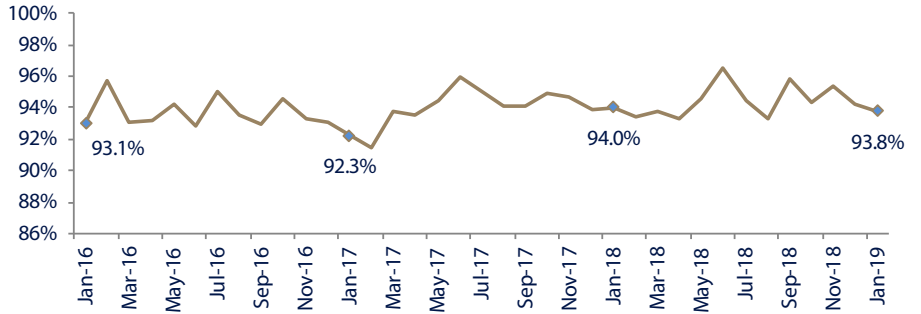
Total volume sold this January was 26.4% lower than the same month one year ago.

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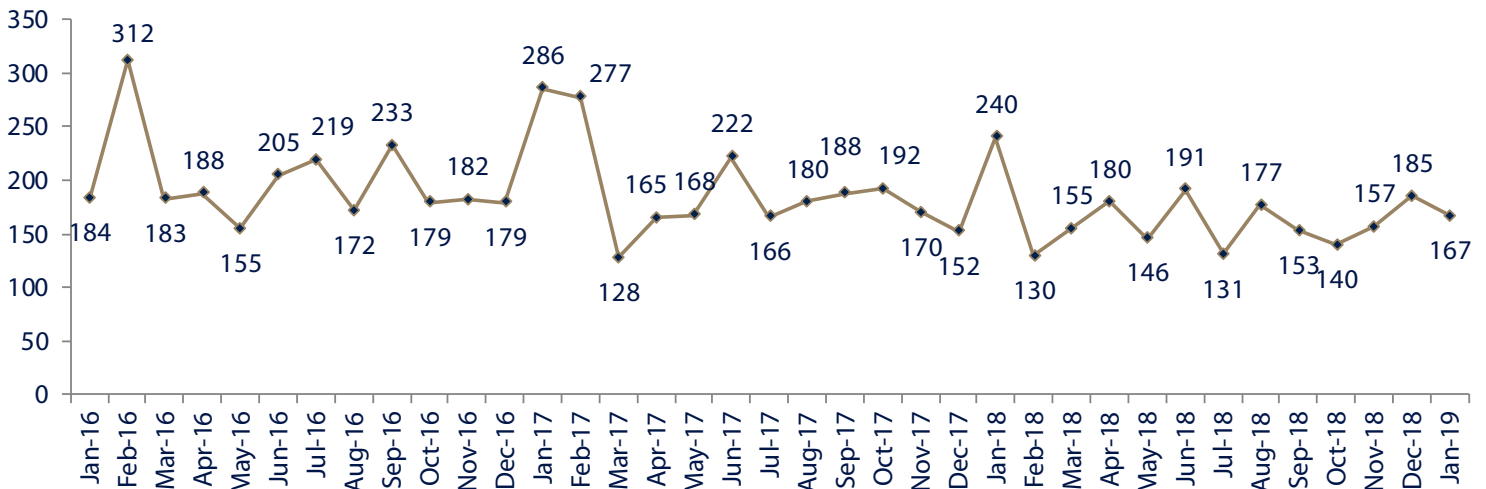
In January, the average sale price for homes more than \$1 Million was 93.8% of the average list price, which is 0.2% lower than at this time last year.

This month, the average number of days on market was 167, lower than the average last year, which was 240, a decrease of 30.4%.

SALE PRICE AS % OF LIST PRICE
Homes \$1 Million+

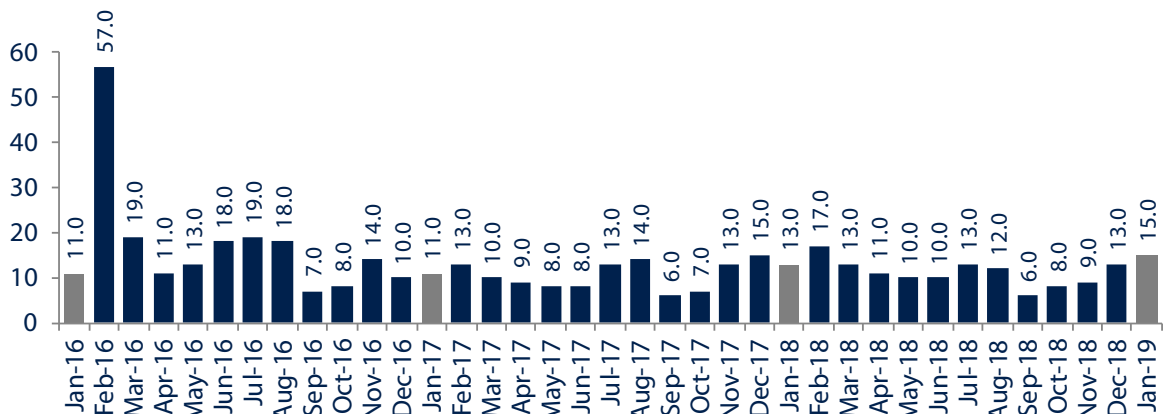


DAYS ON MARKET
Homes \$1 Million+



MONTHS OF SUPPLY
Homes \$1 Million+

In January, there were 15.0 months of supply available, compared to 13.0 in January of 2018. That is an increase of 15.4% versus a year ago.



Cape May County, New Jersey - January 2019

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 January 1, 2016 through January 31, 2019.

Contacts & Disclaimers

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For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are January 1, 2016 through January 31, 2019".

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