

LuxInsight

LUXURY HOUSING MARKET REPORT

Cape May County, New Jersey

MARCH 2025

Luxury Summary



LONG & FOSTER
REAL ESTATE

Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

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CAPE MAY COUNTY, NEW JERSEY - MARCH 2025

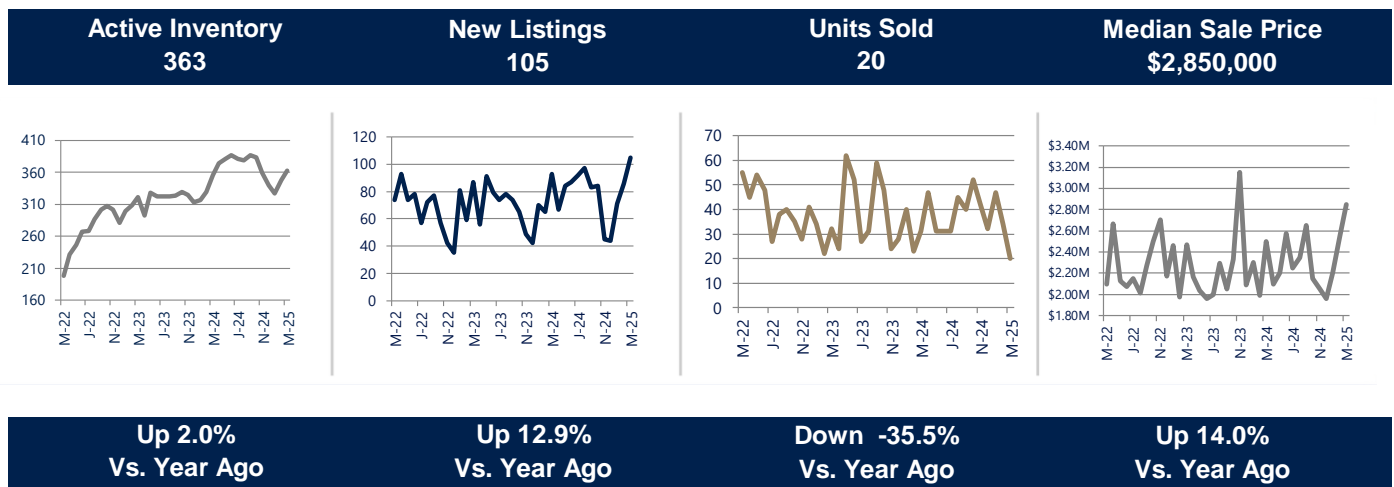
The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in 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 \$1.5 MILLION+



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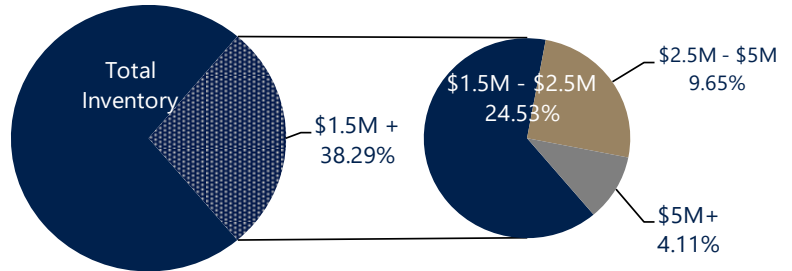
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Compared to last March, the total number of homes more than \$1.5 Million available this month was higher by 2.0% and higher by 13.1% compared to March 2023.

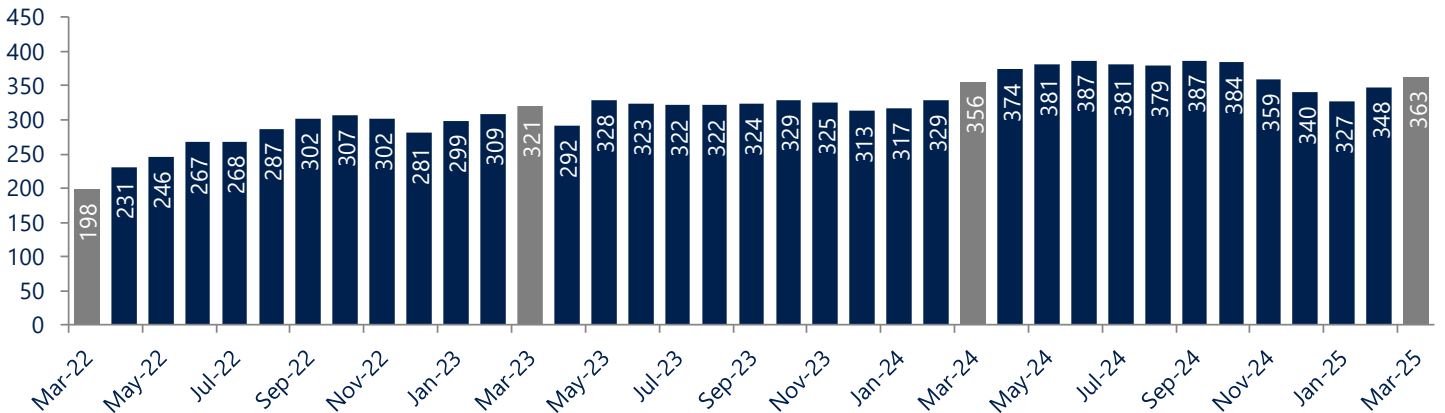
Active inventory this March was 4.3% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



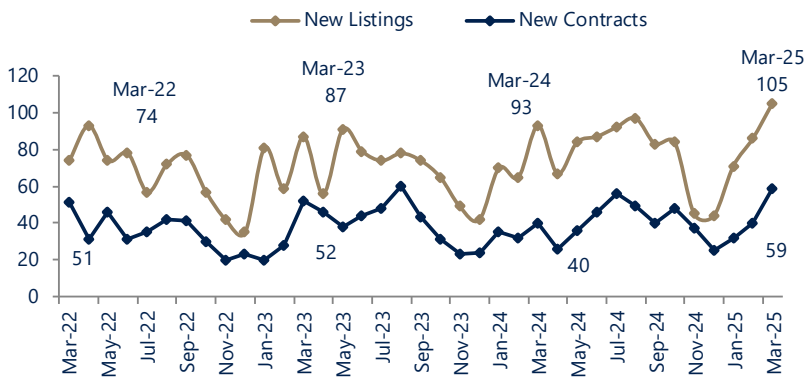
ACTIVE INVENTORY

HOMES \$1.5 MILLION+



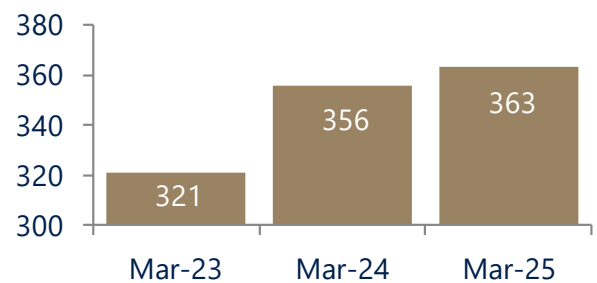
NEW LISTINGS & NEW CONTRACTS

HOMES \$1.5 MILLION+



ACTIVE INVENTORY

VERSUS PREVIOUS YEARS
HOMES \$1.5 MILLION+

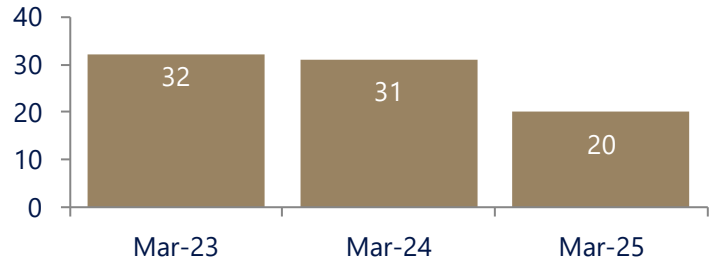


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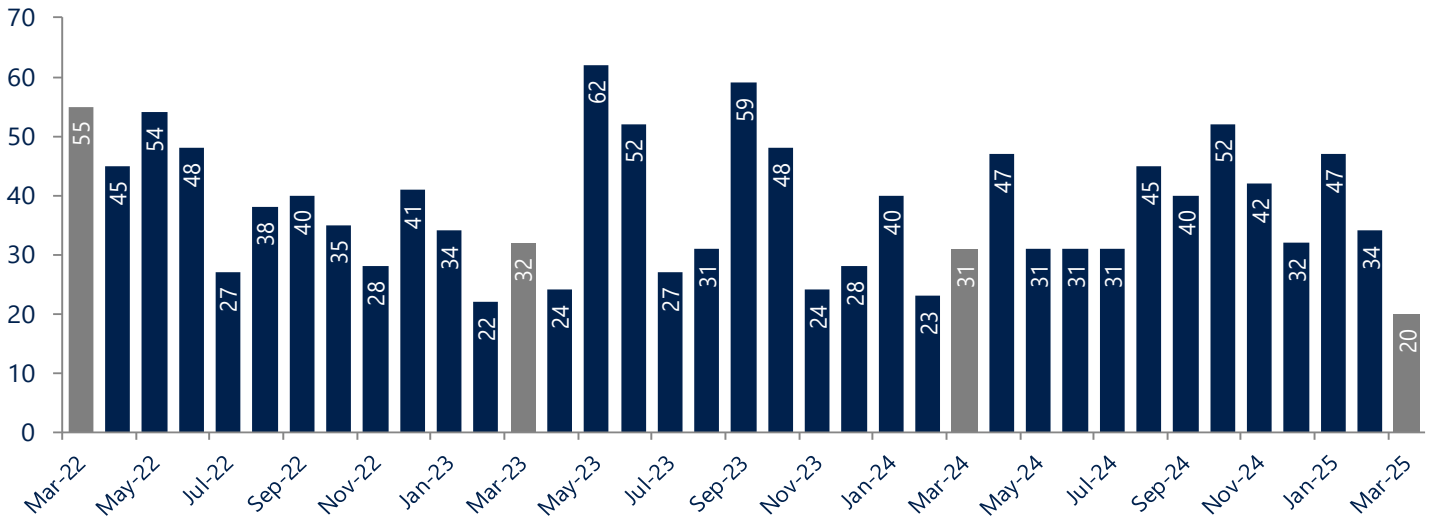
This month's units sold for homes more than \$1.5 Million was lower than at this time last year, a decrease of 35.5% versus last March and a decrease of 37.5% versus March of 2023.

There was a decrease of 41.2% in luxury units sold in March compared to February of this year.

UNITS SOLD
VERSUS PREVIOUS YEARS
HOMES \$1.5 MILLION+



UNITS SOLD
HOMES \$1.5 MILLION+



RECENT SELECTED LUXURY SALES

HOMES \$1.5 MILLION+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
March 14, 2025	Stone Harbor Manor	08247	\$1,785,000	\$1,702,000	95.4%	160	✓	✓
March 3, 2025	Cape May	08204	\$1,595,000	\$1,645,000	103.1%	93	✓	✓
March 31, 2025	North Wildwood	08260	\$1,799,999	\$1,600,000	88.9%	118	✓	
February 28, 2025	Ocean City	08226	\$3,849,000	\$3,775,000	98.1%	101	✓	
February 28, 2025	Sea Isle City	08243	\$2,895,000	\$2,732,000	94.4%	256		✓
February 28, 2025	Cape May	08204	\$2,250,000	\$2,200,000	97.8%	134	✓	
February 28, 2025	Ocean City	08226	\$1,995,000	\$1,975,000	99.0%	173		✓
February 7, 2025	Sea Isle City	08243	\$1,599,000	\$1,599,000	100.0%	213	✓	
January 17, 2025	Avalon	08202	\$4,850,000	\$4,575,000	94.3%	182		✓
December 13, 2024	Townbank	08204	\$1,700,000	\$1,700,000	100.0%	266	✓	

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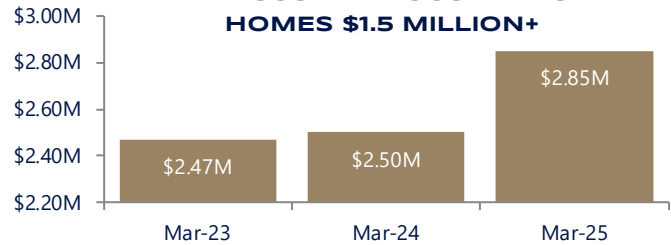
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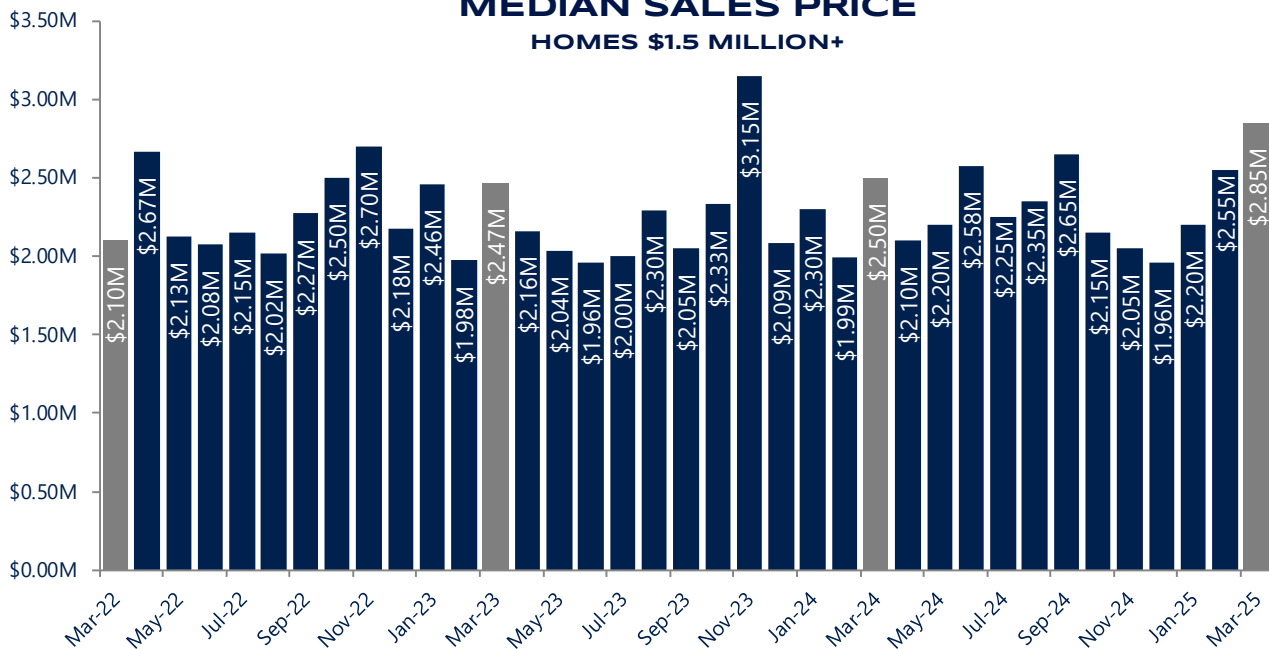
In March, the median sales price for homes more than \$1.5 Million was \$2,850,000, an increase of 14.0% compared to last year.

The current median sales price was higher by 11.8% than in February.

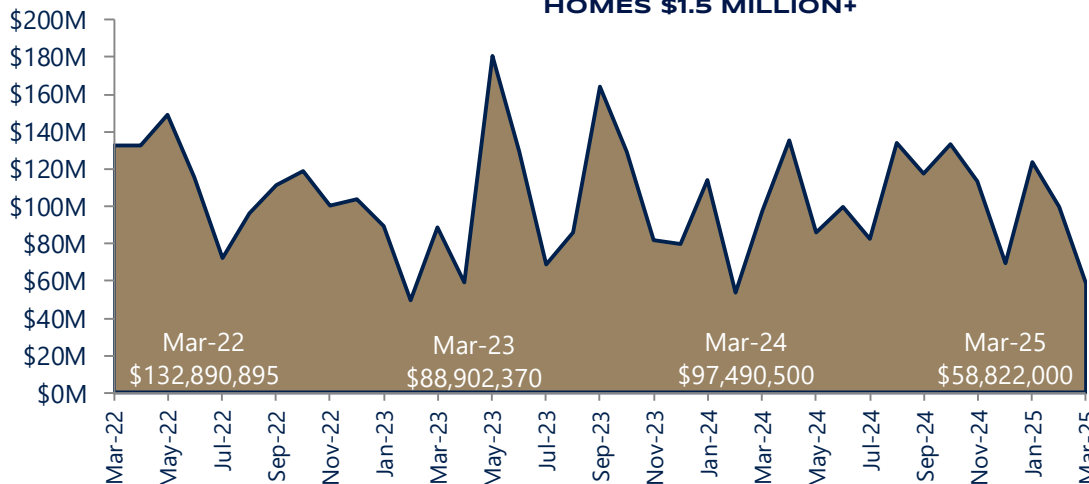
**MEDIAN SALES PRICE
VERSUS PREVIOUS YEARS
HOMES \$1.5 MILLION+**



**MEDIAN SALES PRICE
HOMES \$1.5 MILLION+**



**TOTAL DOLLAR VOLUME SOLD
HOMES \$1.5 MILLION+**



Total volume sold this March was 39.7% lower than the same month one year ago.

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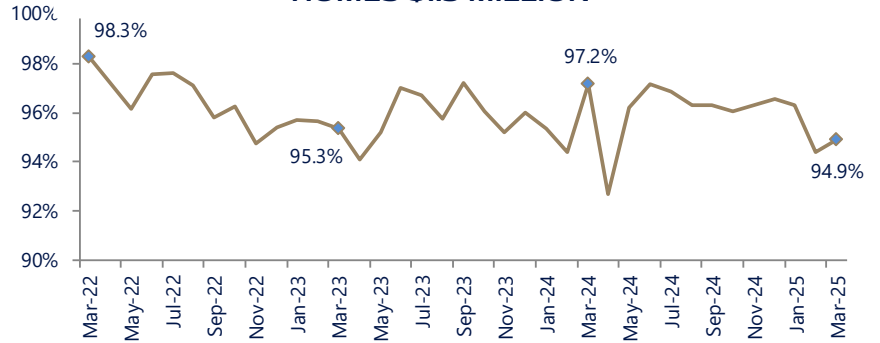
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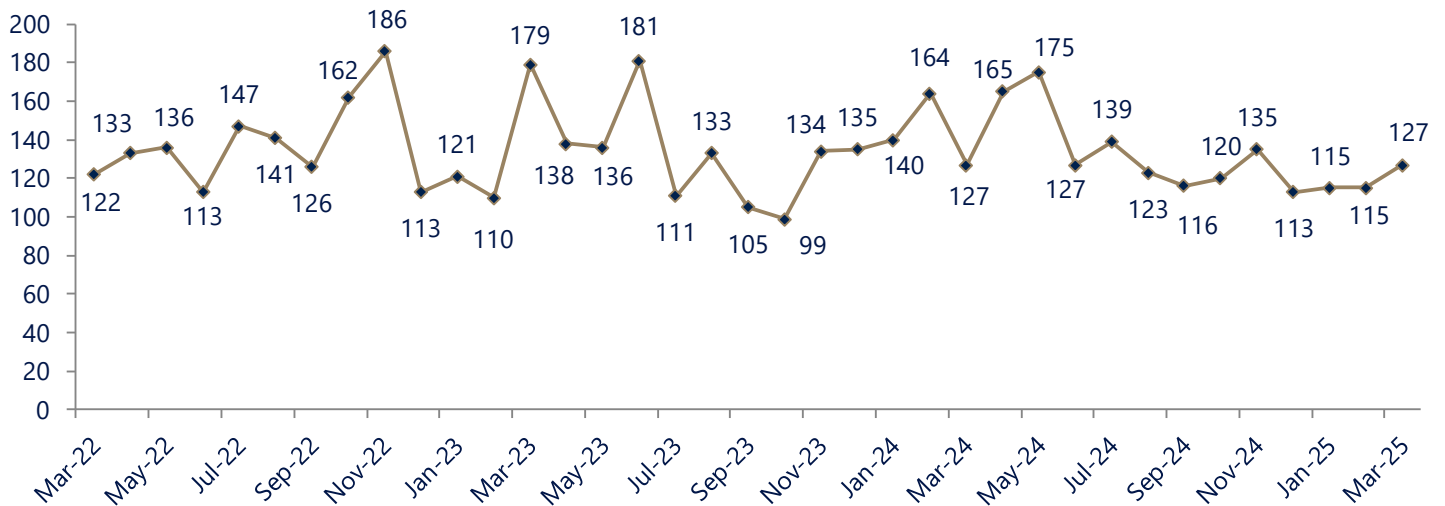
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In March, the average sale price for homes more than \$1.5 Million was 94.9% of the average list price, which is 2.3% lower than at this time. This month, the average number of days on market was 127, which is similar compared to a year ago.

SALE PRICE AS % OF LIST PRICE HOMES \$1.5 MILLION+

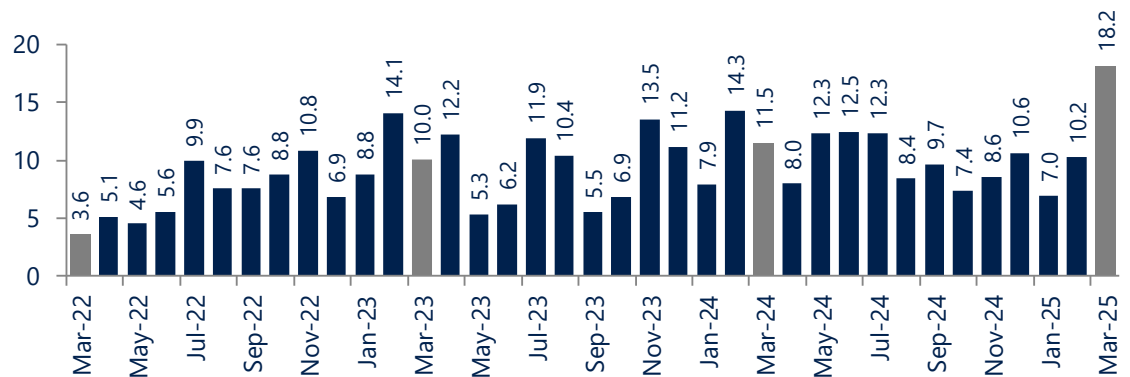


DAYS ON MARKET HOMES \$1.5 MILLION+



MONTHS OF SUPPLY HOMES \$1.5 MILLION+

In March, there was 18.2 months of supply available, compared to 11.5 in March of 2024. That is an increase versus a year ago.



CAPE MAY COUNTY, NEW JERSEY - MARCH 2025

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 March 1, 2022 through March 31, 2025.

Contacts & Disclaimers

MEDIA CONTACT

Suzanne Pilcher

Email: media@longandfoster.com

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."

For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are March 1, 2022 through March 31, 2025".

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