

Local Market Update for May 2020

Provided by New Jersey REALTORS®



Burlington County

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Single Family

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	764	507	- 33.6%	3,383	2,533	- 25.1%
Closed Sales	492	323	- 34.3%	1,975	1,692	- 14.3%
Days on Market Until Sale	59	49	- 16.9%	68	64	- 5.9%
Median Sales Price*	\$253,000	\$265,000	+ 4.7%	\$225,000	\$247,500	+ 10.0%
Percent of List Price Received*	98.0%	98.4%	+ 0.4%	97.4%	97.9%	+ 0.5%
Inventory of Homes for Sale	2,147	1,134	- 47.2%	--	--	--
Months Supply of Inventory	4.8	2.7	- 43.8%	--	--	--

Townhouse-Condo

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	201	156	- 22.4%	947	679	- 28.3%
Closed Sales	166	105	- 36.7%	573	483	- 15.7%
Days on Market Until Sale	47	41	- 12.8%	57	46	- 19.3%
Median Sales Price*	\$169,500	\$178,000	+ 5.0%	\$165,000	\$175,000	+ 6.1%
Percent of List Price Received*	97.6%	97.7%	+ 0.1%	97.1%	98.0%	+ 0.9%
Inventory of Homes for Sale	485	235	- 51.5%	--	--	--
Months Supply of Inventory	3.8	2.0	- 47.4%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	71	39	- 45.1%	310	259	- 16.5%
Closed Sales	62	45	- 27.4%	210	200	- 4.8%
Days on Market Until Sale	68	43	- 36.8%	62	49	- 21.0%
Median Sales Price*	\$246,500	\$255,000	+ 3.4%	\$222,750	\$205,250	- 7.9%
Percent of List Price Received*	97.0%	97.9%	+ 0.9%	97.3%	97.8%	+ 0.5%
Inventory of Homes for Sale	133	110	- 17.3%	--	--	--
Months Supply of Inventory	3.1	2.5	- 19.4%	--	--	--

* 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

