

# Local Market Update for March 2020

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## Gloucester County

Gloucester County

### Single Family

| Key Metrics                     | March     |           |                | Year to Date |             |                |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
|                                 | 2019      | 2020      | Percent Change | Thru 3-2019  | Thru 3-2020 | Percent Change |
| New Listings                    | 562       | 415       | - 26.2%        | 1,429        | 1,165       | - 18.5%        |
| Closed Sales                    | 315       | 294       | - 6.7%         | 821          | 764         | - 6.9%         |
| Days on Market Until Sale       | 73        | 75        | + 2.7%         | 78           | 72          | - 7.7%         |
| Median Sales Price*             | \$186,500 | \$200,000 | + 7.2%         | \$175,000    | \$199,900   | + 14.2%        |
| Percent of List Price Received* | 97.7%     | 98.4%     | + 0.7%         | 96.9%        | 98.3%       | + 1.4%         |
| Inventory of Homes for Sale     | 1,620     | 875       | - 46.0%        | --           | --          | --             |
| Months Supply of Inventory      | 5.0       | 2.6       | - 48.0%        | --           | --          | --             |

### Townhouse-Condo

| Key Metrics                     | March     |           |                | Year to Date |             |                |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
|                                 | 2019      | 2020      | Percent Change | Thru 3-2019  | Thru 3-2020 | Percent Change |
| New Listings                    | 96        | 78        | - 18.8%        | 243          | 215         | - 11.5%        |
| Closed Sales                    | 62        | 54        | - 12.9%        | 138          | 137         | - 0.7%         |
| Days on Market Until Sale       | 64        | 73        | + 14.1%        | 75           | 67          | - 10.7%        |
| Median Sales Price*             | \$138,250 | \$162,500 | + 17.5%        | \$140,950    | \$154,500   | + 9.6%         |
| Percent of List Price Received* | 97.4%     | 98.2%     | + 0.8%         | 97.1%        | 97.7%       | + 0.6%         |
| Inventory of Homes for Sale     | 250       | 148       | - 40.8%        | --           | --          | --             |
| Months Supply of Inventory      | 4.6       | 2.8       | - 39.1%        | --           | --          | --             |

### Adult Community

| Key Metrics                     | March     |           |                | Year to Date |             |                |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
|                                 | 2019      | 2020      | Percent Change | Thru 3-2019  | Thru 3-2020 | Percent Change |
| New Listings                    | 42        | 23        | - 45.2%        | 87           | 84          | - 3.4%         |
| Closed Sales                    | 9         | 27        | + 200.0%       | 31           | 60          | + 93.5%        |
| Days on Market Until Sale       | 58        | 48        | - 17.2%        | 61           | 57          | - 6.6%         |
| Median Sales Price*             | \$249,285 | \$251,803 | + 1.0%         | \$239,000    | \$238,000   | - 0.4%         |
| Percent of List Price Received* | 105.2%    | 99.9%     | - 5.0%         | 101.4%       | 100.6%      | - 0.8%         |
| Inventory of Homes for Sale     | 99        | 65        | - 34.3%        | --           | --          | --             |
| Months Supply of Inventory      | 5.5       | 2.6       | - 52.7%        | --           | --          | --             |

\* 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

