

Local Market Update for May 2020

Provided by New Jersey REALTORS®



Gloucester County

Gloucester County

Single Family

| Key Metrics | May | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2019 | 2020 | Percent Change | Thru 5-2019 | Thru 5-2020 | Percent Change |
| New Listings | 588 | 366 | - 37.8% | 2,573 | 1,783 | - 30.7% |
| Closed Sales | 375 | 280 | - 25.3% | 1,515 | 1,334 | - 11.9% |
| Days on Market Until Sale | 71 | 54 | - 23.9% | 75 | 67 | - 10.7% |
| Median Sales Price* | \$205,000 | \$219,950 | + 7.3% | \$182,500 | \$210,000 | + 15.1% |
| Percent of List Price Received* | 98.0% | 98.4% | + 0.4% | 97.3% | 98.5% | + 1.2% |
| Inventory of Homes for Sale | 1,733 | 733 | - 57.7% | -- | -- | -- |
| Months Supply of Inventory | 5.3 | 2.3 | - 56.6% | -- | -- | -- |

Townhouse-Condo

| Key Metrics | May | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2019 | 2020 | Percent Change | Thru 5-2019 | Thru 5-2020 | Percent Change |
| New Listings | 83 | 72 | - 13.3% | 409 | 333 | - 18.6% |
| Closed Sales | 53 | 40 | - 24.5% | 256 | 216 | - 15.6% |
| Days on Market Until Sale | 63 | 57 | - 9.5% | 71 | 63 | - 11.3% |
| Median Sales Price* | \$152,000 | \$173,200 | + 13.9% | \$142,250 | \$162,000 | + 13.9% |
| Percent of List Price Received* | 97.7% | 97.0% | - 0.7% | 97.3% | 97.7% | + 0.4% |
| Inventory of Homes for Sale | 257 | 134 | - 47.9% | -- | -- | -- |
| Months Supply of Inventory | 4.9 | 2.6 | - 46.9% | -- | -- | -- |

Adult Community

| Key Metrics | May | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2019 | 2020 | Percent Change | Thru 5-2019 | Thru 5-2020 | Percent Change |
| New Listings | 41 | 16 | - 61.0% | 163 | 108 | - 33.7% |
| Closed Sales | 25 | 17 | - 32.0% | 83 | 103 | + 24.1% |
| Days on Market Until Sale | 46 | 52 | + 13.0% | 62 | 50 | - 19.4% |
| Median Sales Price* | \$228,000 | \$261,500 | + 14.7% | \$239,000 | \$242,200 | + 1.3% |
| Percent of List Price Received* | 100.2% | 100.1% | - 0.1% | 99.8% | 100.4% | + 0.6% |
| Inventory of Homes for Sale | 99 | 64 | - 35.4% | -- | -- | -- |
| Months Supply of Inventory | 5.0 | 3.0 | - 40.0% | -- | -- | -- |

* 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

