

# Monthly Indicators



## October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

- Single Family Closed Sales were down 18.9 percent to 420.
- Townhouse-Condo Closed Sales were up 4.9 percent to 86.
- Adult Communities Closed Sales were down 2.6 percent to 38.
  
- Single Family Median Sales Price increased 10.2 percent to \$253,500.
- Townhouse-Condo Median Sales Price decreased 1.8 percent to \$192,250.
- Adult Communities Median Sales Price increased 20.3 percent to \$294,750.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

## Monthly Snapshot

**- 14.7%**    **- 26.3%**    **+ 10.2%**

One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
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For residential real estate activity in Gloucester and Salem Counties.  
Percent changes are calculated using rounded figures.

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# Single Family Market Overview

Key metrics for **Single Family Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		551	<b>444</b>	- 19.4%	4,946	<b>5,198</b>	+ 5.1%
<b>Pending Sales</b>		447	<b>399</b>	- 10.7%	4,433	<b>4,330</b>	- 2.3%
<b>Closed Sales</b>		518	<b>420</b>	- 18.9%	4,121	<b>4,238</b>	+ 2.8%
<b>Median Sales Price</b>		\$230,000	<b>\$253,500</b>	+ 10.2%	\$211,500	<b>\$255,000</b>	+ 20.6%
<b>Avg. Sales Price</b>		\$245,797	<b>\$283,080</b>	+ 15.2%	\$227,714	<b>\$278,486</b>	+ 22.3%
<b>Pct. of List Price Received</b>		99.8%	<b>101.9%</b>	+ 2.1%	98.6%	<b>101.9%</b>	+ 3.3%
<b>Days on Market</b>		44	<b>23</b>	- 47.7%	60	<b>27</b>	- 55.0%
<b>Affordability Index</b>		224	<b>198</b>	- 11.6%	243	<b>197</b>	- 18.9%
<b>Homes for Sale</b>		851	<b>654</b>	- 23.1%	--	--	--
<b>Months Supply</b>		2.0	<b>1.6</b>	- 20.0%	--	--	--

# Townhouse-Condo Market Overview

Key metrics for **Townhouses and Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		65	60	- 7.7%	741	783	+ 5.7%
<b>Pending Sales</b>		76	58	- 23.7%	649	711	+ 9.6%
<b>Closed Sales</b>		82	86	+ 4.9%	594	697	+ 17.3%
<b>Median Sales Price</b>		\$195,750	\$192,250	- 1.8%	\$171,250	\$188,000	+ 9.8%
<b>Avg. Sales Price</b>		\$189,831	\$205,366	+ 8.2%	\$176,394	\$202,342	+ 14.7%
<b>Pct. of List Price Received</b>		100.0%	101.4%	+ 1.4%	98.8%	101.5%	+ 2.7%
<b>Days on Market</b>		38	25	- 34.2%	51	20	- 60.8%
<b>Affordability Index</b>		263	261	- 0.8%	300	267	- 11.0%
<b>Homes for Sale</b>		102	74	- 27.5%	--	--	--
<b>Months Supply</b>		1.7	1.1	- 35.3%	--	--	--

# Adult Community Market Overview

Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.



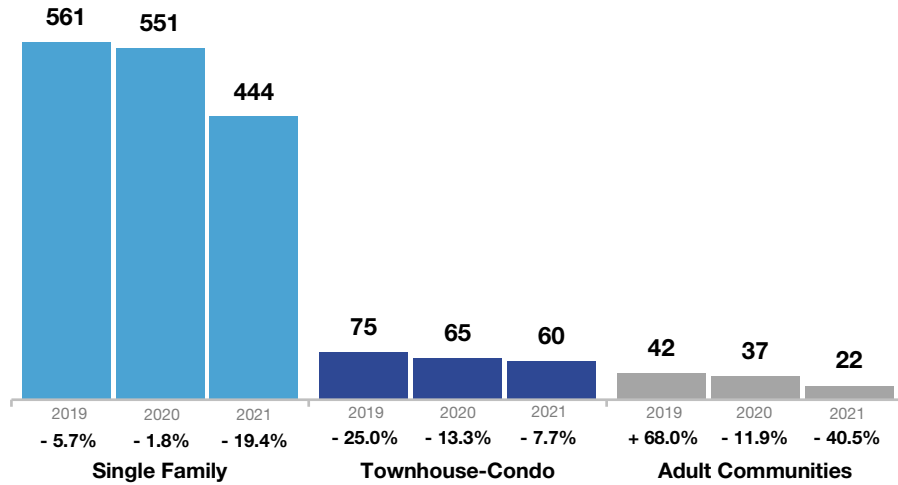
Key Metrics	Historical Sparklines	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		37	22	- 40.5%	273	279	+ 2.2%
<b>Pending Sales</b>		34	19	- 44.1%	256	277	+ 8.2%
<b>Closed Sales</b>		39	38	- 2.6%	244	273	+ 11.9%
<b>Median Sales Price</b>		\$245,000	\$294,750	+ 20.3%	\$249,000	\$281,000	+ 12.9%
<b>Avg. Sales Price</b>		\$249,366	\$285,542	+ 14.5%	\$242,284	\$273,124	+ 12.7%
<b>Pct. of List Price Received</b>		98.5%	102.1%	+ 3.7%	99.4%	101.3%	+ 1.9%
<b>Days on Market</b>		56	17	- 69.6%	55	22	- 60.0%
<b>Affordability Index</b>		210	170	- 19.0%	207	178	- 14.0%
<b>Homes for Sale</b>		58	17	- 70.7%	--	--	--
<b>Months Supply</b>		2.4	0.6	- 75.0%	--	--	--

# New Listings

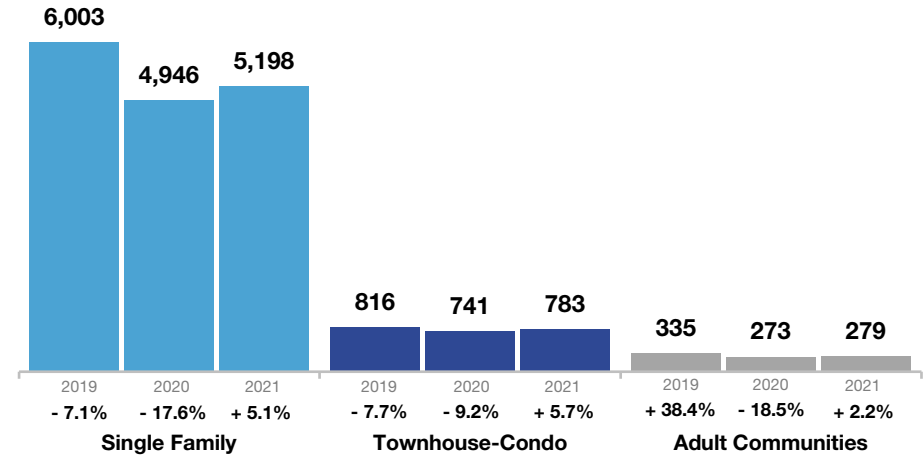
A count of the properties that have been newly listed on the market in a given month.



## October

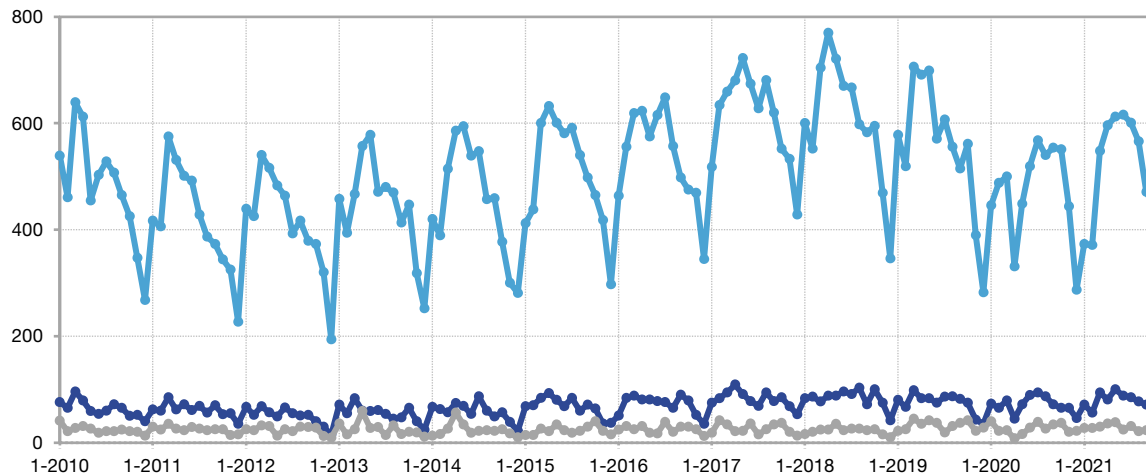


## Year to Date



## Historical New Listings by Month

— Single Family — Townhouse-Condo — Adult Communities



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

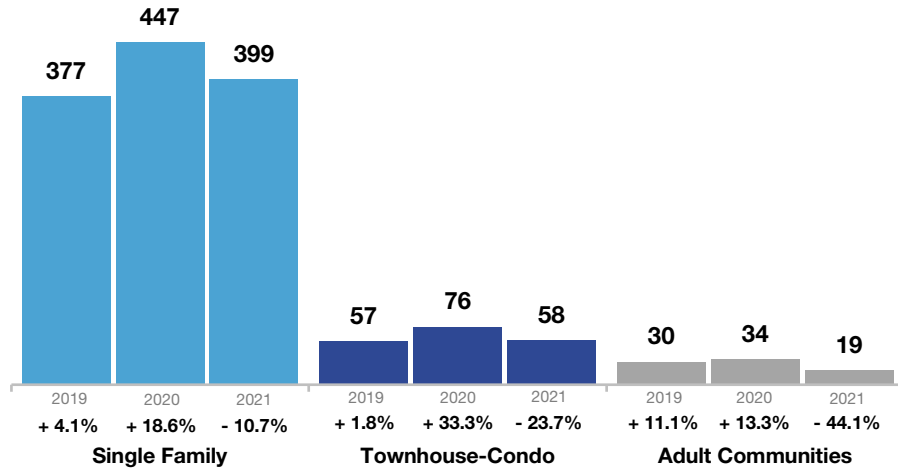
	Single Family	Townhouse-Condo	Adult Communities
November 2020	444	65	20
December 2020	287	46	22
January 2021	373	71	27
February 2021	371	56	27
March 2021	548	94	30
April 2021	596	81	36
May 2021	612	100	38
June 2021	616	88	24
July 2021	601	85	31
August 2021	566	77	21
September 2021	471	71	23
<b>October 2021</b>	<b>444</b>	<b>60</b>	<b>22</b>
12-Month Avg.	494	75	27

# Pending Sales

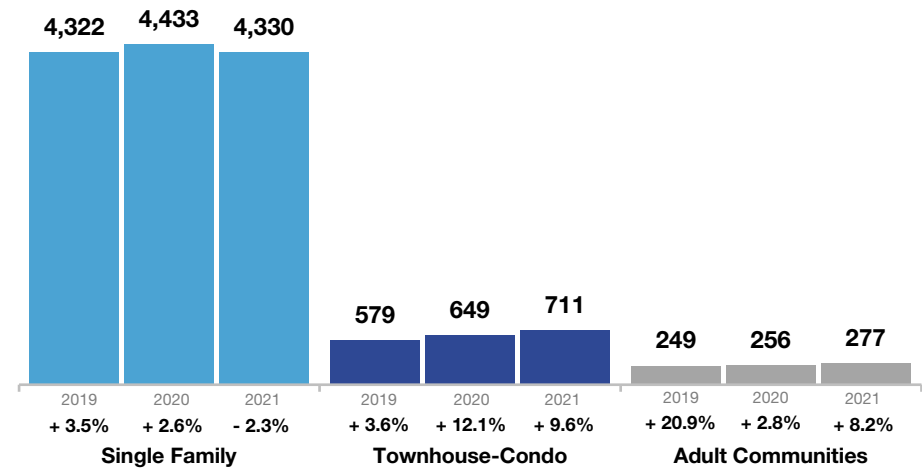
A count of the properties on which offers have been accepted in a given month.



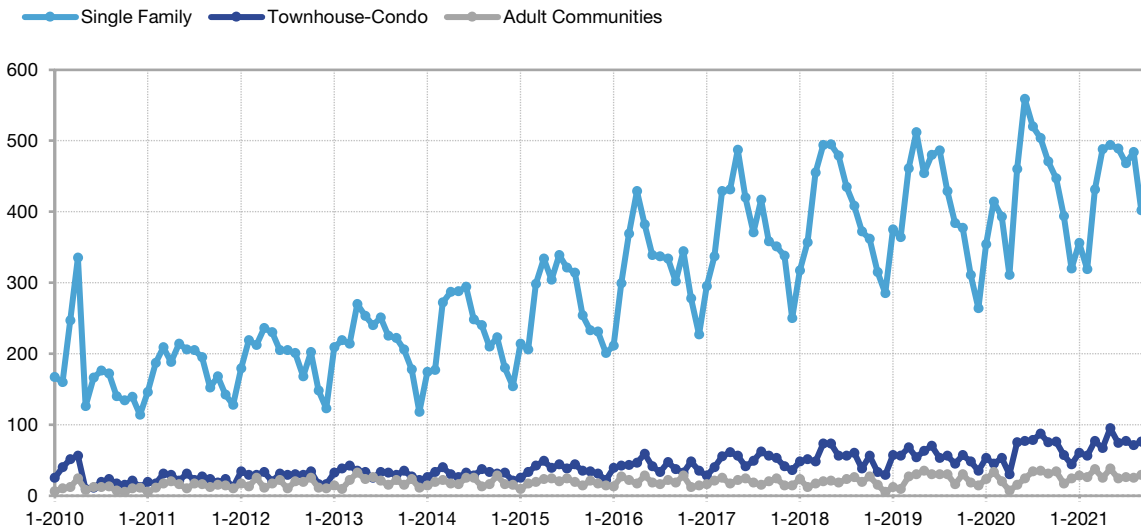
## October



## Year to Date



## Historical Pending Sales by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

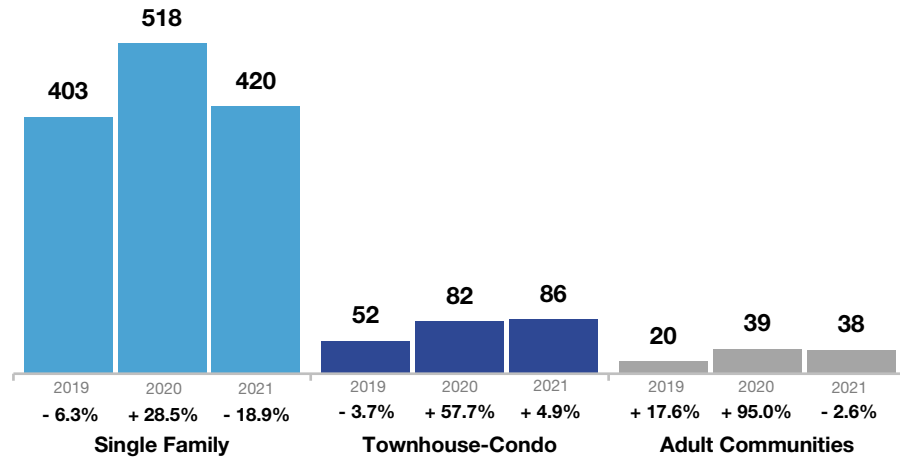
	Single Family	Townhouse-Condo	Adult Communities
November 2020	394	57	17
December 2020	320	44	24
January 2021	356	60	28
February 2021	319	56	26
March 2021	431	77	37
April 2021	488	67	25
May 2021	494	95	38
June 2021	489	74	24
July 2021	468	77	26
August 2021	484	71	25
September 2021	402	76	29
<b>October 2021</b>	<b>399</b>	<b>58</b>	<b>19</b>
12-Month Avg.	420	68	27

# Closed Sales

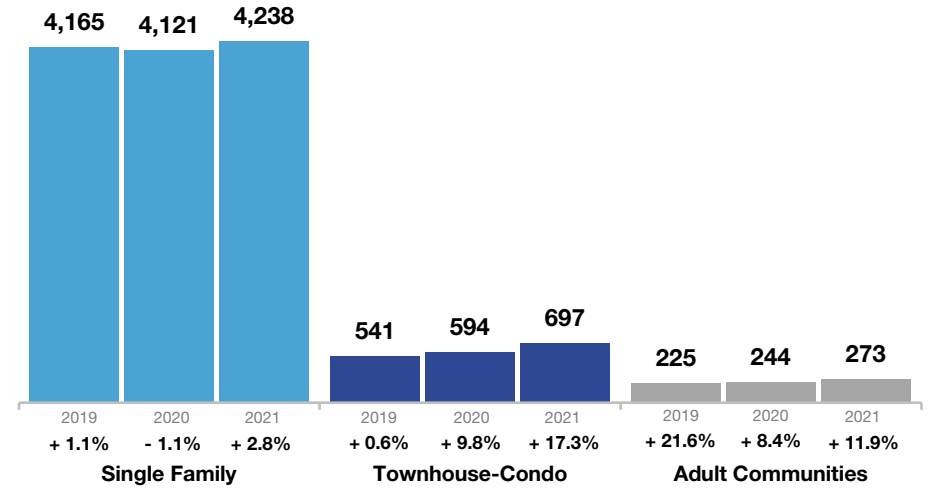
A count of the actual sales that closed in a given month.



## October

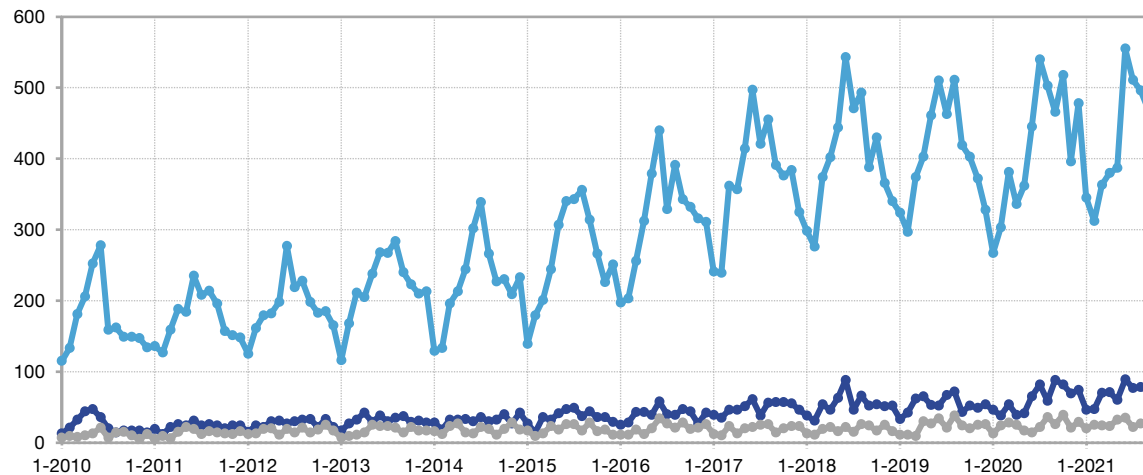


## Year to Date



## Historical Closed Sales by Month

Single Family    Townhouse-Condo    Adult Communities



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

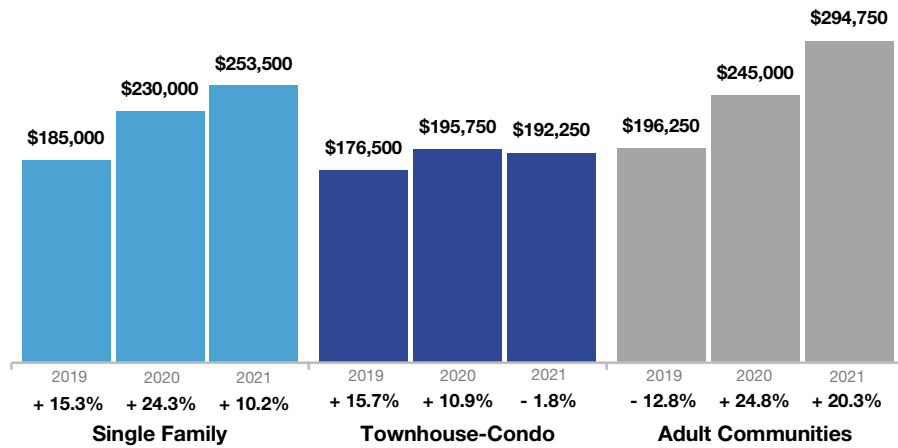
	Single Family	Townhouse-Condo	Adult Communities
November 2020	396	69	21
December 2020	478	74	29
January 2021	345	46	20
February 2021	312	47	25
March 2021	363	70	24
April 2021	380	71	23
May 2021	387	60	32
June 2021	555	89	35
July 2021	511	77	22
August 2021	496	78	27
September 2021	469	73	27
<b>October 2021</b>	<b>420</b>	<b>86</b>	<b>38</b>
12-Month Avg.	426	70	27

# Median Sales Price

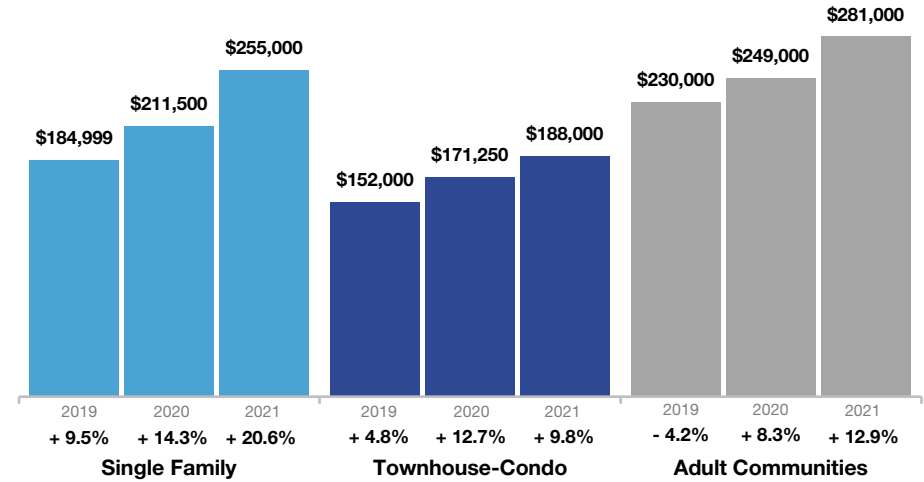
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



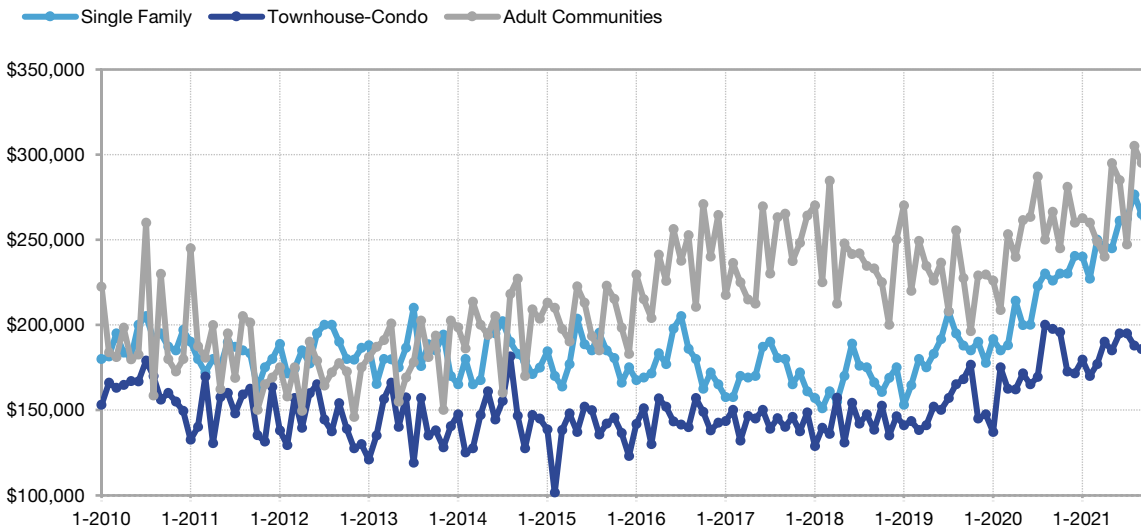
## October



## Year to Date



## Historical Median Sales Price by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
November 2020	\$230,000	\$172,500	\$281,000
December 2020	\$240,500	\$171,500	\$259,900
January 2021	\$240,000	\$179,500	\$262,500
February 2021	\$227,000	\$169,999	\$260,000
March 2021	\$250,000	\$176,950	\$248,800
April 2021	\$246,000	\$190,000	\$240,000
May 2021	\$245,000	\$185,000	\$294,850
June 2021	\$261,000	\$195,000	\$285,000
July 2021	\$262,500	\$195,000	\$247,250
August 2021	\$276,500	\$187,875	\$305,000
September 2021	\$265,000	\$185,750	\$295,000
<b>October 2021</b>	<b>\$253,500</b>	<b>\$192,250</b>	<b>\$294,750</b>
12-Month Med.*	\$250,000	\$185,000	\$280,000

\* Median Sales Price for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

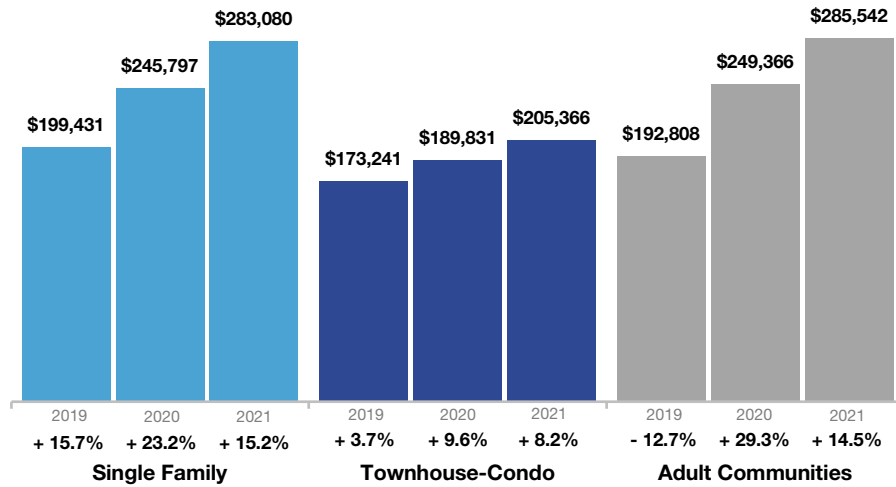


# Average Sales Price

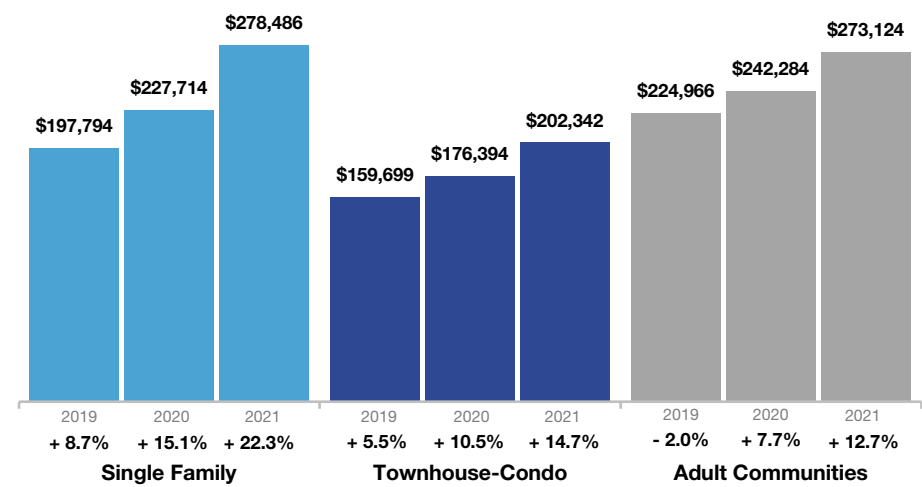
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



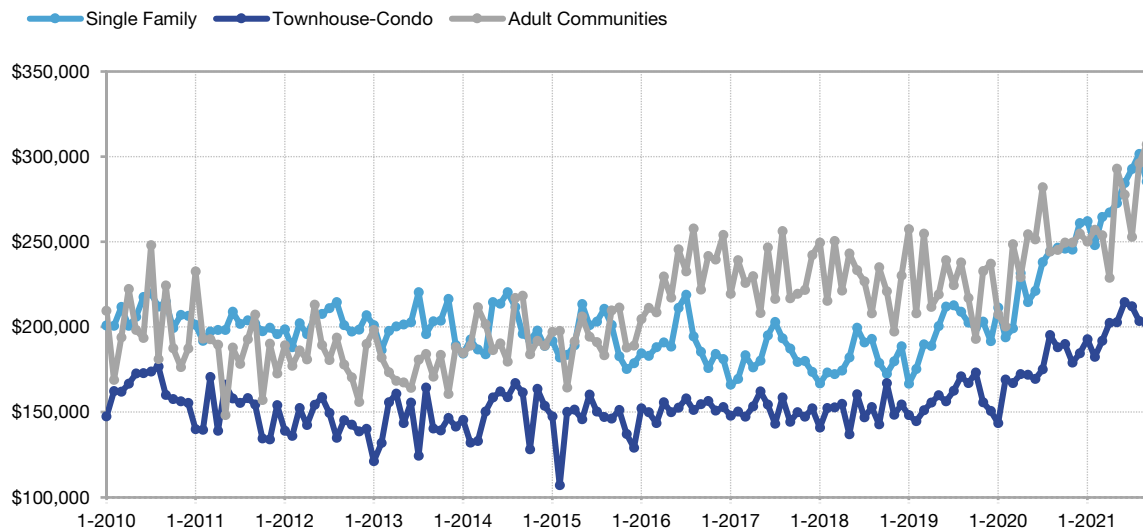
## October



## Year to Date



## Historical Average Sales Price by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
November 2020	\$245,212	\$178,915	\$249,437
December 2020	\$260,838	\$184,347	\$254,627
January 2021	\$261,961	\$192,602	\$250,017
February 2021	\$248,008	\$182,354	\$256,968
March 2021	\$264,398	\$191,764	\$253,772
April 2021	\$267,037	\$202,239	\$228,817
May 2021	\$272,460	\$202,694	\$292,824
June 2021	\$284,317	\$214,413	\$277,591
July 2021	\$292,651	\$211,991	\$252,879
August 2021	\$301,517	\$203,390	\$296,050
September 2021	\$285,294	\$201,724	\$307,096
<b>October 2021</b>	<b>\$283,080</b>	<b>\$205,366</b>	<b>\$285,542</b>
12-Month Avg.*	\$274,273	\$198,832	\$269,923

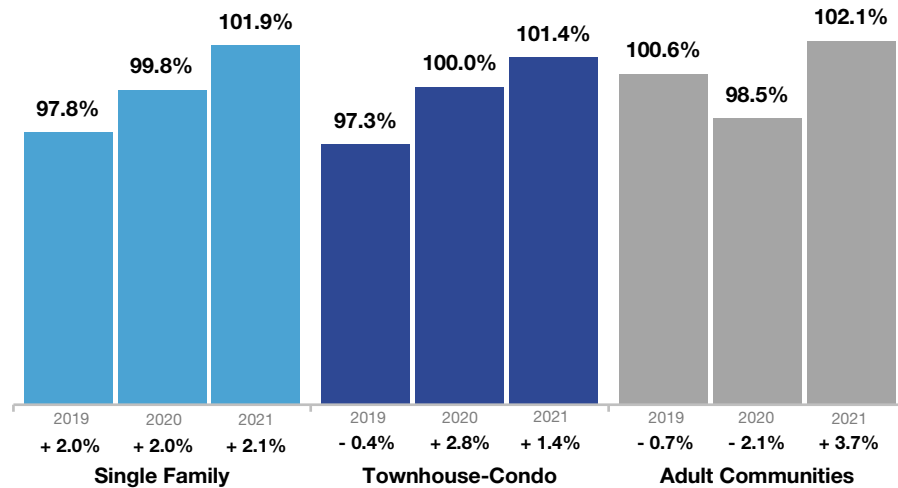
\* Avg. Sales Price for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

# Percent of List Price Received

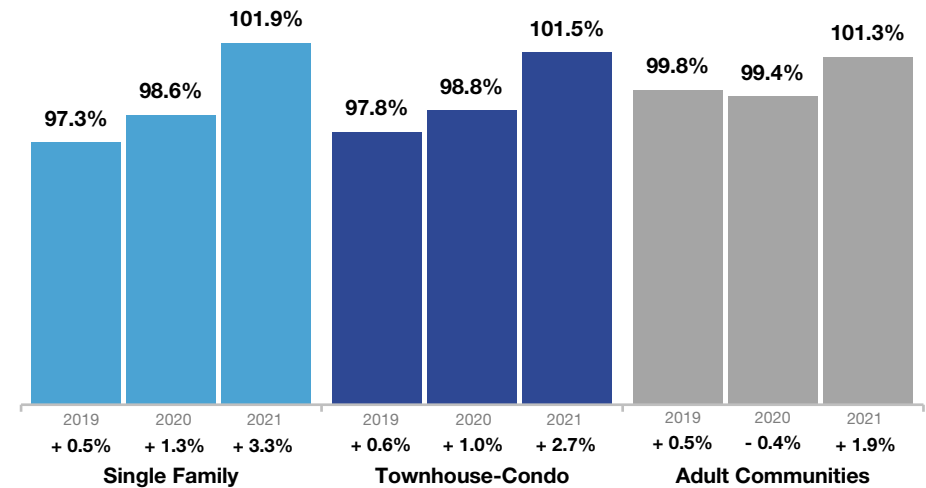
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October

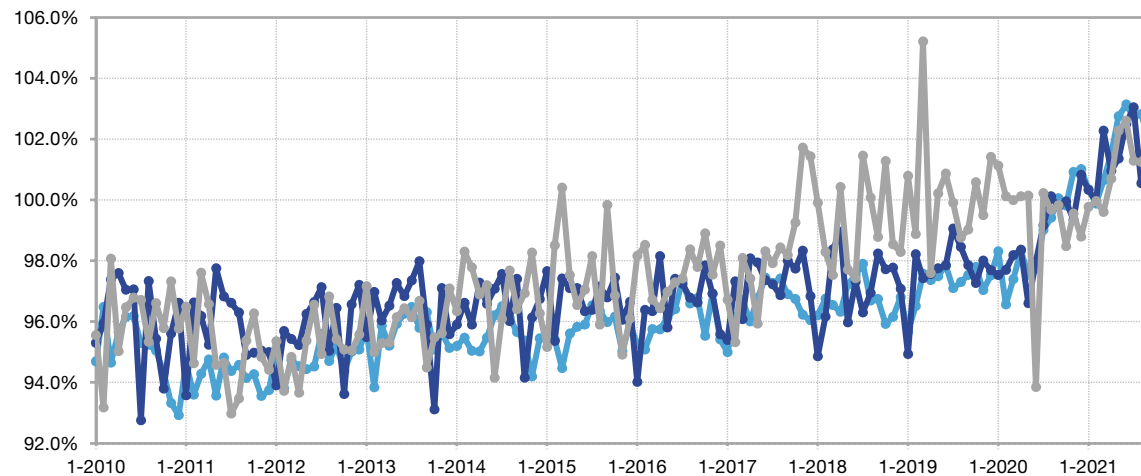


## Year to Date



## Historical Percent of List Price Received by Month

Single Family (light blue line), Townhouse-Condo (dark blue line), Adult Communities (grey line)



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
November 2020	100.9%	99.3%	99.5%
December 2020	101.0%	100.8%	98.8%
January 2021	100.3%	100.3%	99.8%
February 2021	99.9%	100.0%	100.0%
March 2021	100.6%	102.3%	99.6%
April 2021	101.5%	101.0%	100.7%
May 2021	102.7%	101.4%	102.3%
June 2021	103.1%	102.5%	102.6%
July 2021	102.7%	103.0%	101.3%
August 2021	102.8%	100.5%	101.2%
September 2021	102.0%	101.3%	101.8%
<b>October 2021</b>	<b>101.9%</b>	<b>101.4%</b>	<b>102.1%</b>
12-Month Avg.*	101.8%	101.2%	101.0%

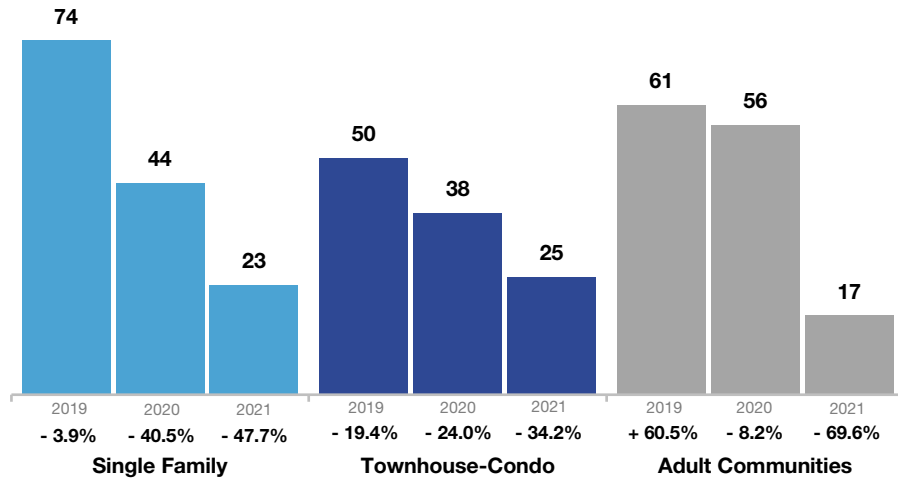
\* Pct. of List Price Received for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

# Days on Market Until Sale

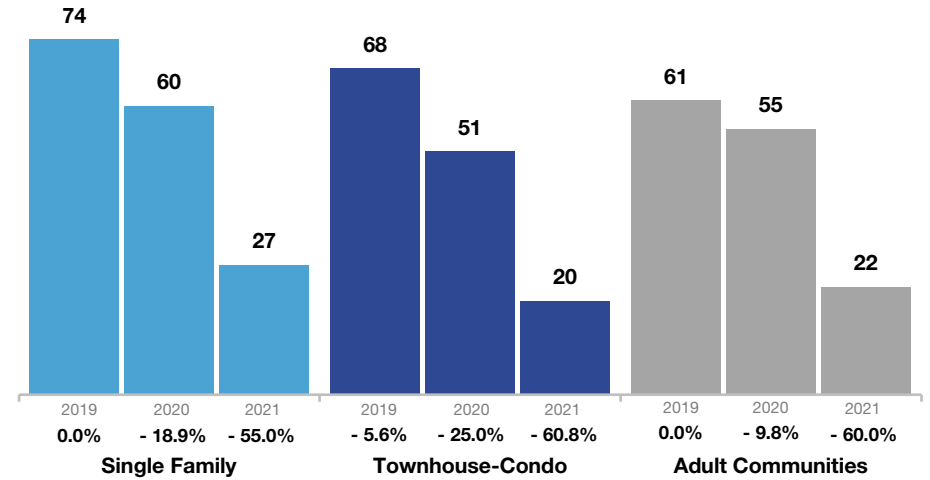
Average number of days between when a property is listed and when an offer is accepted in a given month.



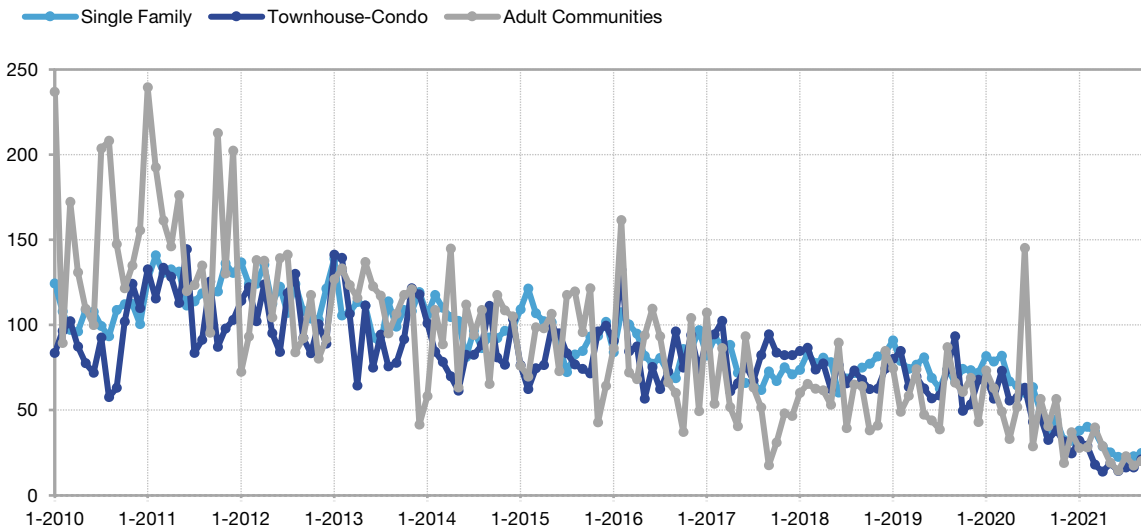
## October



## Year to Date



## Historical Days on Market Until Sale by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
November 2020	32	32	19
December 2020	32	25	37
January 2021	38	32	28
February 2021	40	29	28
March 2021	37	18	40
April 2021	29	14	29
May 2021	25	19	19
June 2021	22	14	14
July 2021	20	16	23
August 2021	23	16	17
September 2021	25	21	20
<b>October 2021</b>	<b>23</b>	<b>25</b>	<b>17</b>
12-Month Avg.*	28	21	23

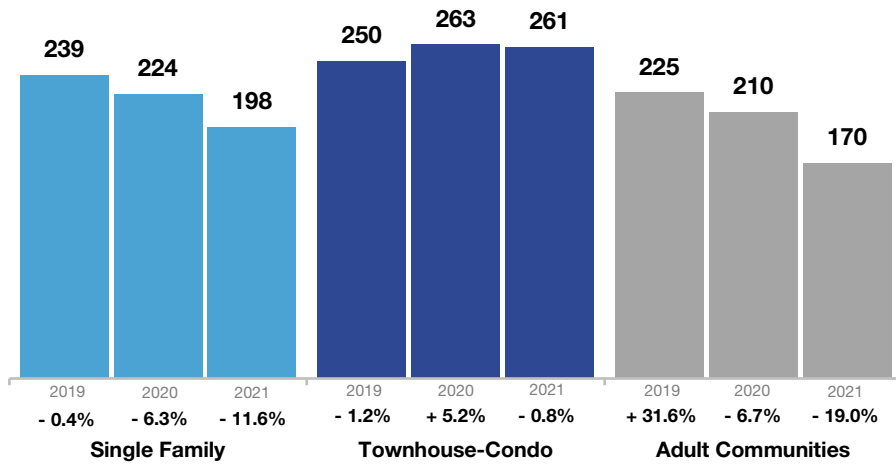
\* Days on Market for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

# Housing Affordability Index

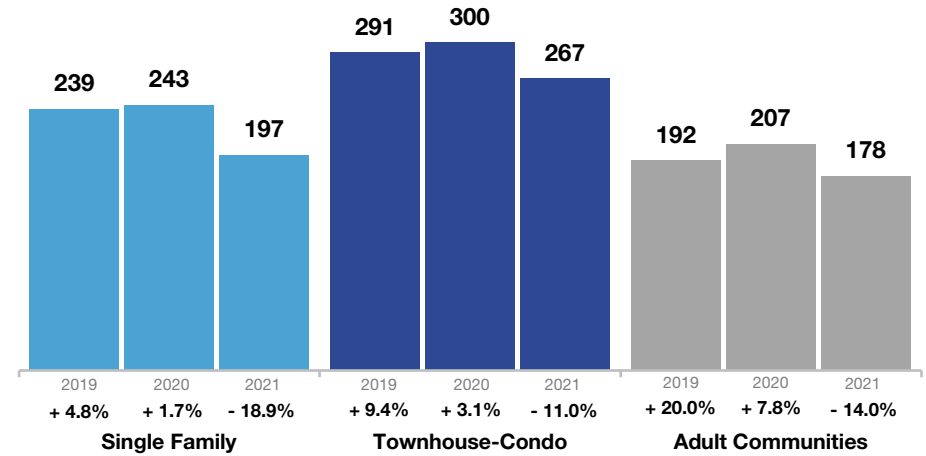


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

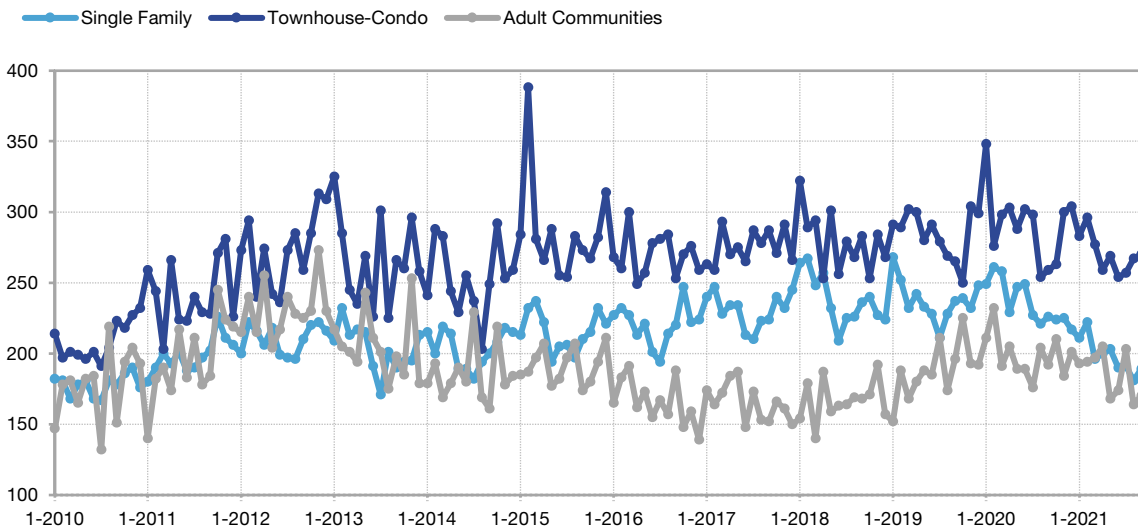
## October



## Year to Date



## Historical Housing Affordability Index by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
November 2020	225	300	184
December 2020	217	304	201
January 2021	211	283	193
February 2021	222	296	194
March 2021	196	277	197
April 2021	200	259	205
May 2021	203	269	168
June 2021	190	254	174
July 2021	191	257	203
August 2021	181	267	164
September 2021	189	270	170
<b>October 2021</b>	<b>198</b>	<b>261</b>	<b>170</b>
12-Month Avg.*	202	275	185

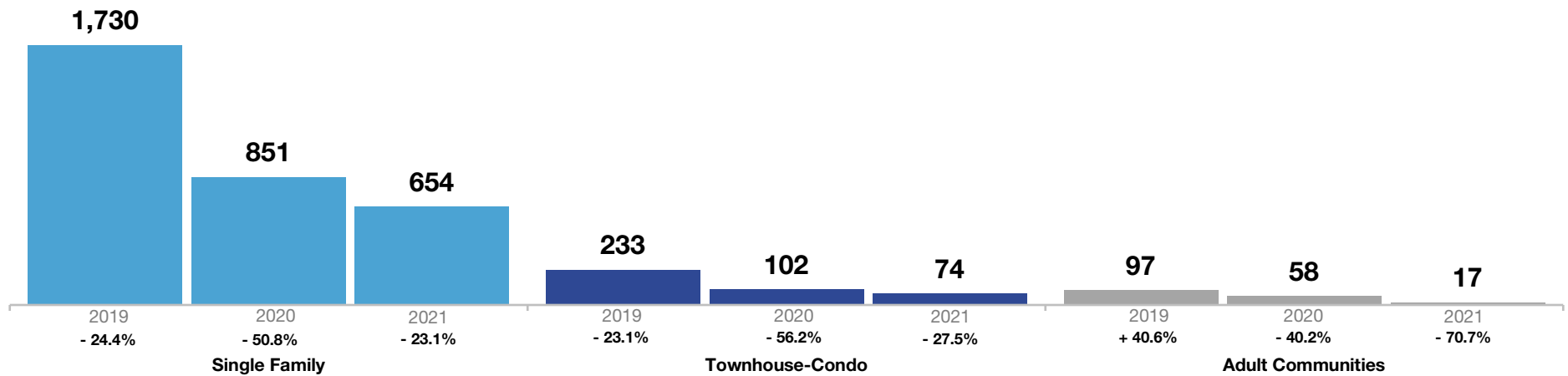
\* Affordability Index for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

# Inventory of Homes for Sale

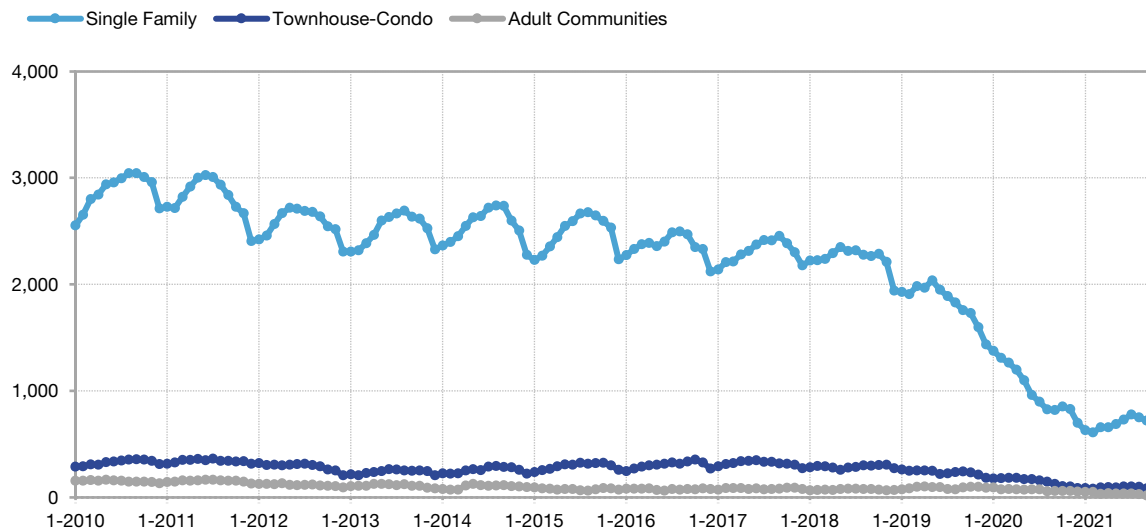
The number of properties available for sale in active status at the end of a given month.



## October



## Historical Inventory of Homes for Sale by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

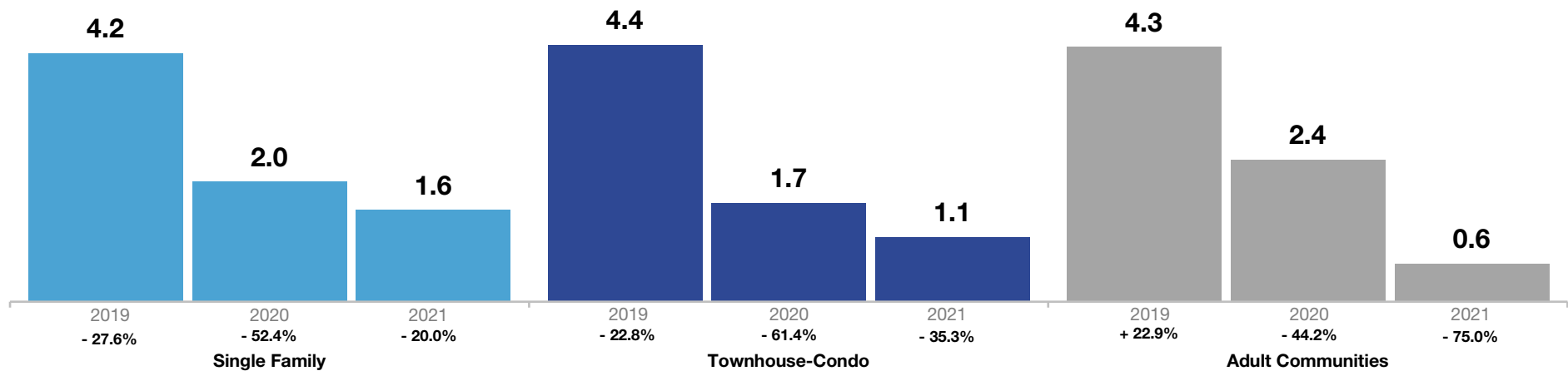
	Single Family	Townhouse-Condo	Adult Communities
November 2020	827	99	58
December 2020	700	86	53
January 2021	630	84	49
February 2021	608	79	49
March 2021	657	92	32
April 2021	657	94	38
May 2021	688	91	35
June 2021	728	99	33
July 2021	776	100	35
August 2021	751	98	28
September 2021	720	82	16
<b>October 2021</b>	<b>654</b>	<b>74</b>	<b>17</b>
12-Month Avg.	700	90	37

# Months Supply of Inventory

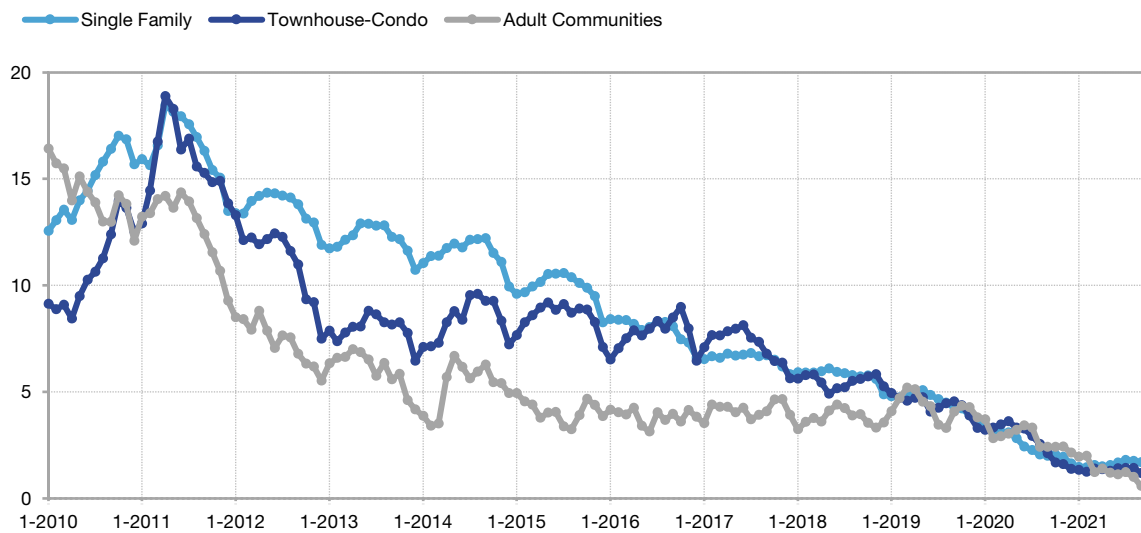
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## October



## Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
November 2020	1.9	1.6	2.4
December 2020	1.6	1.4	2.1
January 2021	1.5	1.3	1.9
February 2021	1.4	1.2	2.0
March 2021	1.5	1.4	1.2
April 2021	1.5	1.4	1.4
May 2021	1.6	1.3	1.2
June 2021	1.7	1.4	1.1
July 2021	1.8	1.4	1.2
August 2021	1.7	1.4	1.0
September 2021	1.7	1.2	0.6
<b>October 2021</b>	<b>1.6</b>	<b>1.1</b>	<b>0.6</b>
12-Month Avg.*	1.6	1.3	1.4

Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

\* Months Supply for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

# Total Market Overview

Key metrics for single-family properties, townhouses, condominiums and properties in adult communities combined, for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		666	<b>536</b>	- 19.5%	6,063	<b>6,360</b>	+ 4.9%
<b>Pending Sales</b>		564	<b>488</b>	- 13.5%	5,414	<b>5,401</b>	- 0.2%
<b>Closed Sales</b>		652	<b>556</b>	- 14.7%	5,036	<b>5,288</b>	+ 5.0%
<b>Median Sales Price</b>		\$223,750	<b>\$246,500</b>	+ 10.2%	\$205,000	<b>\$245,000</b>	+ 19.5%
<b>Avg. Sales Price</b>		\$236,270	<b>\$267,046</b>	+ 13.0%	\$219,909	<b>\$265,264</b>	+ 20.6%
<b>Pct. of List Price Received</b>		99.7%	<b>101.7%</b>	+ 2.0%	98.6%	<b>101.7%</b>	+ 3.1%
<b>Days on Market</b>		44	<b>23</b>	- 47.7%	59	<b>26</b>	- 55.9%
<b>Affordability Index</b>		230	<b>203</b>	- 11.7%	251	<b>205</b>	- 18.3%
<b>Homes for Sale</b>		1,034	<b>762</b>	- 26.3%	--	--	--
<b>Months Supply</b>		2.0	<b>1.5</b>	- 25.0%	--	--	--