

Local Market Update for July 2019

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	July			Year to Date		
	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	154	134	- 13.0%	1,063	909	- 14.5%
Closed Sales	84	78	- 7.1%	559	520	- 7.0%
Days on Market Until Sale	76	83	+ 9.2%	88	100	+ 13.6%
Median Sales Price*	\$114,725	\$141,000	+ 22.9%	\$101,900	\$132,500	+ 30.0%
Percent of List Price Received*	97.7%	95.6%	- 2.1%	95.2%	95.9%	+ 0.7%
Inventory of Homes for Sale	708	554	- 21.8%	--	--	--
Months Supply of Inventory	8.9	6.9	- 22.5%	--	--	--

Townhouse-Condo

Key Metrics	July			Year to Date		
	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	0	0	--	4	5	+ 25.0%
Closed Sales	1	0	- 100.0%	5	0	- 100.0%
Days on Market Until Sale	84	0	- 100.0%	267	0	- 100.0%
Median Sales Price*	\$15,000	\$0	- 100.0%	\$21,000	\$0	- 100.0%
Percent of List Price Received*	75.4%	0.0%	- 100.0%	88.0%	0.0%	- 100.0%
Inventory of Homes for Sale	3	1	- 66.7%	--	--	--
Months Supply of Inventory	3.0	0	- 100.0%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	2	2	0.0%	4	10	+ 150.0%
Closed Sales	0	1	--	0	6	--
Days on Market Until Sale	0	26	--	0	44	--
Median Sales Price*	\$0	\$22,500	--	\$0	\$39,000	--
Percent of List Price Received*	0.0%	95.7%	--	0.0%	98.4%	--
Inventory of Homes for Sale	5	3	- 40.0%	--	--	--
Months Supply of Inventory	5.0	2.1	- 58.0%	--	--	--

* 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

