

# Local Market Update for February 2020

Provided by New Jersey REALTORS®



## Salem County

Salem County

### Single Family

Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	126	102	- 19.0%	236	206	- 12.7%
Closed Sales	44	59	+ 34.1%	119	99	- 16.8%
Days on Market Until Sale	87	113	+ 29.9%	101	117	+ 15.8%
Median Sales Price*	\$129,000	\$111,500	- 13.6%	\$126,000	\$125,000	- 0.8%
Percent of List Price Received*	95.4%	91.1%	- 4.5%	94.4%	93.1%	- 1.4%
Inventory of Homes for Sale	592	432	- 27.0%	--	--	--
Months Supply of Inventory	7.2	5.5	- 23.6%	--	--	--

### Townhouse-Condo

Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	0	1	--	0	3	--
Closed Sales	0	0	--	0	1	--
Days on Market Until Sale	0	0	--	0	21	--
Median Sales Price*	\$0	\$0	--	\$0	\$20,300	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	112.8%	--
Inventory of Homes for Sale	31	28	- 9.7%	--	--	--
Months Supply of Inventory	31.0	28.0	- 9.7%	--	--	--

### Adult Community

Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	2	0	- 100.0%	2	1	- 50.0%
Closed Sales	0	2	--	0	4	--
Days on Market Until Sale	0	72	--	0	84	--
Median Sales Price*	\$0	\$242,500	--	\$0	\$197,500	--
Percent of List Price Received*	0.0%	98.3%	--	0.0%	95.3%	--
Inventory of Homes for Sale	3	2	- 33.3%	--	--	--
Months Supply of Inventory	3.0	1.1	- 63.3%	--	--	--

\* 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

