

Local Market Update for April 2020

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	April			Year to Date		
	2019	2020	Percent Change	Thru 4-2019	Thru 4-2020	Percent Change
New Listings	143	88	- 38.5%	532	387	- 27.3%
Closed Sales	87	50	- 42.5%	268	231	- 13.8%
Days on Market Until Sale	96	99	+ 3.1%	96	108	+ 12.5%
Median Sales Price*	\$146,900	\$154,750	+ 5.3%	\$131,000	\$129,000	- 1.5%
Percent of List Price Received*	96.1%	95.0%	- 1.1%	95.5%	93.8%	- 1.8%
Inventory of Homes for Sale	624	418	- 33.0%	--	--	--
Months Supply of Inventory	7.7	5.6	- 27.3%	--	--	--

Townhouse-Condo

Key Metrics	April			Year to Date		
	2019	2020	Percent Change	Thru 4-2019	Thru 4-2020	Percent Change
New Listings	0	0	--	2	3	+ 50.0%
Closed Sales	0	1	--	0	2	--
Days on Market Until Sale	0	0	--	0	11	--
Median Sales Price*	\$0	\$450,000	--	\$0	\$235,150	--
Percent of List Price Received*	0.0%	100.0%	--	0.0%	106.4%	--
Inventory of Homes for Sale	32	27	- 15.6%	--	--	--
Months Supply of Inventory	32.0	27.0	- 15.6%	--	--	--

Adult Community

Key Metrics	April			Year to Date		
	2019	2020	Percent Change	Thru 4-2019	Thru 4-2020	Percent Change
New Listings	0	0	--	6	1	- 83.3%
Closed Sales	3	0	- 100.0%	3	5	+ 66.7%
Days on Market Until Sale	37	0	- 100.0%	37	90	+ 143.2%
Median Sales Price*	\$216,800	\$0	- 100.0%	\$216,800	\$210,000	- 3.1%
Percent of List Price Received*	97.4%	0.0%	- 100.0%	97.4%	95.8%	- 1.6%
Inventory of Homes for Sale	3	2	- 33.3%	--	--	--
Months Supply of Inventory	2.3	1.2	- 47.8%	--	--	--

* 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

