

# Local Market Update for May 2020

Provided by New Jersey REALTORS®



## Salem County

Salem County

### Single Family

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	122	87	- 28.7%	654	475	- 27.4%
Closed Sales	88	78	- 11.4%	356	311	- 12.6%
Days on Market Until Sale	121	103	- 14.9%	103	106	+ 2.9%
Median Sales Price*	\$118,000	<b>\$128,500</b>	+ 8.9%	\$130,000	<b>\$130,000</b>	0.0%
Percent of List Price Received*	95.0%	<b>93.9%</b>	- 1.2%	95.4%	<b>93.8%</b>	- 1.7%
Inventory of Homes for Sale	629	378	- 39.9%	--	--	--
Months Supply of Inventory	7.9	5.0	- 36.7%	--	--	--

### Townhouse-Condo

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	4	0	- 100.0%	6	3	- 50.0%
Closed Sales	0	0	--	0	2	--
Days on Market Until Sale	0	0	--	0	11	--
Median Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$235,150</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>106.4%</b>	--
Inventory of Homes for Sale	34	27	- 20.6%	--	--	--
Months Supply of Inventory	34.0	27.0	- 20.6%	--	--	--

### Adult Community

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	2	0	- 100.0%	8	1	- 87.5%
Closed Sales	2	0	- 100.0%	5	5	0.0%
Days on Market Until Sale	61	0	- 100.0%	47	90	+ 91.5%
Median Sales Price*	\$41,625	<b>\$0</b>	- 100.0%	\$44,249	<b>\$210,000</b>	+ 374.6%
Percent of List Price Received*	100.3%	<b>0.0%</b>	- 100.0%	98.5%	<b>95.8%</b>	- 2.7%
Inventory of Homes for Sale	4	3	- 25.0%	--	--	--
Months Supply of Inventory	3.1	1.7	- 45.2%	--	--	--

\* 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

