

Local Market Update for August 2020

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	August			Year to Date		
	2019	2020	Percent Change	Thru 8-2019	Thru 8-2020	Percent Change
New Listings	125	111	- 11.2%	1,039	791	- 23.9%
Closed Sales	104	89	- 14.4%	629	599	- 4.8%
Days on Market Until Sale	106	93	- 12.3%	98	102	+ 4.1%
Median Sales Price*	\$143,000	\$171,000	+ 19.6%	\$134,900	\$140,000	+ 3.8%
Percent of List Price Received*	95.6%	96.5%	+ 0.9%	95.8%	94.8%	- 1.0%
Inventory of Homes for Sale	579	287	- 50.4%	--	--	--
Months Supply of Inventory	7.5	3.6	- 52.0%	--	--	--

Townhouse-Condo

Key Metrics	August			Year to Date		
	2019	2020	Percent Change	Thru 8-2019	Thru 8-2020	Percent Change
New Listings	2	0	- 100.0%	8	6	- 25.0%
Closed Sales	0	0	--	0	2	--
Days on Market Until Sale	0	0	--	0	11	--
Median Sales Price*	\$0	\$0	--	\$0	\$235,150	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	106.4%	--
Inventory of Homes for Sale	32	30	- 6.3%	--	--	--
Months Supply of Inventory	0	30.0	--	--	--	--

Adult Community

Key Metrics	August			Year to Date		
	2019	2020	Percent Change	Thru 8-2019	Thru 8-2020	Percent Change
New Listings	0	1	--	10	4	- 60.0%
Closed Sales	2	3	+ 50.0%	8	8	0.0%
Days on Market Until Sale	271	210	- 22.5%	100	135	+ 35.0%
Median Sales Price*	\$83,550	\$65,500	- 21.6%	\$41,625	\$197,500	+ 374.5%
Percent of List Price Received*	91.6%	95.0%	+ 3.7%	96.5%	95.5%	- 1.0%
Inventory of Homes for Sale	1	2	+ 100.0%	--	--	--
Months Supply of Inventory	0.6	1.0	+ 66.7%	--	--	--

* 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

