

Local Market Update for September 2020

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

| Key Metrics | September | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2019 | 2020 | Percent Change | Thru 9-2019 | Thru 9-2020 | Percent Change |
| New Listings | 108 | 116 | + 7.4% | 1,147 | 907 | - 20.9% |
| Closed Sales | 70 | 85 | + 21.4% | 699 | 688 | - 1.6% |
| Days on Market Until Sale | 93 | 63 | - 32.3% | 97 | 97 | 0.0% |
| Median Sales Price* | \$129,250 | \$169,500 | + 31.1% | \$134,450 | \$145,000 | + 7.8% |
| Percent of List Price Received* | 96.6% | 98.9% | + 2.4% | 95.9% | 95.4% | - 0.5% |
| Inventory of Homes for Sale | 551 | 268 | - 51.4% | -- | -- | -- |
| Months Supply of Inventory | 7.1 | 3.3 | - 53.5% | -- | -- | -- |

Townhouse-Condo

| Key Metrics | September | | | Year to Date | | |
|---------------------------------|-----------|------|----------------|--------------|-------------|----------------|
| | 2019 | 2020 | Percent Change | Thru 9-2019 | Thru 9-2020 | Percent Change |
| New Listings | 0 | 1 | -- | 8 | 7 | - 12.5% |
| 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 | 31 | 4 | - 87.1% | -- | -- | -- |
| Months Supply of Inventory | 0 | 4.0 | -- | -- | -- | -- |

Adult Community

| Key Metrics | September | | | Year to Date | | |
|---------------------------------|-----------|------|----------------|--------------|-------------|----------------|
| | 2019 | 2020 | Percent Change | Thru 9-2019 | Thru 9-2020 | Percent Change |
| New Listings | 2 | 1 | - 50.0% | 12 | 5 | - 58.3% |
| Closed Sales | 1 | 0 | - 100.0% | 9 | 8 | - 11.1% |
| Days on Market Until Sale | 101 | 0 | - 100.0% | 100 | 135 | + 35.0% |
| Median Sales Price* | \$65,500 | \$0 | - 100.0% | \$44,249 | \$197,500 | + 346.3% |
| Percent of List Price Received* | 97.0% | 0.0% | - 100.0% | 96.5% | 95.5% | - 1.0% |
| Inventory of Homes for Sale | 3 | 2 | - 33.3% | -- | -- | -- |
| Months Supply of Inventory | 1.8 | 1.1 | - 38.9% | -- | -- | -- |

* 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

