

Local Market Update for November 2020

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	86	105	+ 22.1%	1,361	1,132	- 16.8%
Closed Sales	76	85	+ 11.8%	848	881	+ 3.9%
Days on Market Until Sale	95	44	- 53.7%	97	89	- 8.2%
Median Sales Price*	\$125,000	\$168,550	+ 34.8%	\$132,500	\$150,000	+ 13.2%
Percent of List Price Received*	93.5%	99.5%	+ 6.4%	95.7%	96.2%	+ 0.5%
Inventory of Homes for Sale	520	289	- 44.4%	--	--	--
Months Supply of Inventory	6.7	3.4	- 49.3%	--	--	--

Townhouse-Condo

Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	0	0	--	8	8	0.0%
Closed Sales	0	0	--	1	2	+ 100.0%
Days on Market Until Sale	0	0	--	67	11	- 83.6%
Median Sales Price*	\$0	\$0	--	\$55,500	\$235,150	+ 323.7%
Percent of List Price Received*	0.0%	0.0%	--	100.0%	106.4%	+ 6.4%
Inventory of Homes for Sale	30	2	- 93.3%	--	--	--
Months Supply of Inventory	30.0	2.0	- 93.3%	--	--	--

Adult Community

Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	0	0	--	15	5	- 66.7%
Closed Sales	0	0	--	9	10	+ 11.1%
Days on Market Until Sale	0	0	--	100	120	+ 20.0%
Median Sales Price*	\$0	\$0	--	\$44,249	\$213,000	+ 381.4%
Percent of List Price Received*	0.0%	0.0%	--	96.5%	96.0%	- 0.5%
Inventory of Homes for Sale	6	1	- 83.3%	--	--	--
Months Supply of Inventory	3.3	0.6	- 81.8%	--	--	--

* 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

