

Local Market Update for December 2020

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	December			Year to Date		
	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	62	58	- 6.5%	1,423	1,190	- 16.4%
Closed Sales	67	93	+ 38.8%	915	975	+ 6.6%
Days on Market Until Sale	94	57	- 39.4%	96	86	- 10.4%
Median Sales Price*	\$140,000	\$168,250	+ 20.2%	\$134,400	\$150,000	+ 11.6%
Percent of List Price Received*	95.5%	98.1%	+ 2.7%	95.7%	96.4%	+ 0.7%
Inventory of Homes for Sale	484	257	- 46.9%	--	--	--
Months Supply of Inventory	6.4	3.0	- 53.1%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	1	0	- 100.0%	9	8	- 11.1%
Closed Sales	0	1	--	1	3	+ 200.0%
Days on Market Until Sale	0	71	--	67	31	- 53.7%
Median Sales Price*	\$0	\$55,000	--	\$55,500	\$55,000	- 0.9%
Percent of List Price Received*	0.0%	100.0%	--	100.0%	104.3%	+ 4.3%
Inventory of Homes for Sale	29	1	- 96.6%	--	--	--
Months Supply of Inventory	29.0	1.0	- 96.6%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	1	2	+ 100.0%	16	7	- 56.3%
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	5	3	- 40.0%	--	--	--
Months Supply of Inventory	2.7	1.9	- 29.6%	--	--	--

* 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

