

Local Market Update for January 2021

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	January			Year to Date		
	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	105	83	- 21.0%	105	83	- 21.0%
Closed Sales	40	72	+ 80.0%	40	72	+ 80.0%
Days on Market Until Sale	123	55	- 55.3%	123	55	- 55.3%
Median Sales Price*	\$150,000	\$181,000	+ 20.7%	\$150,000	\$181,000	+ 20.7%
Percent of List Price Received*	96.1%	98.5%	+ 2.5%	96.1%	98.5%	+ 2.5%
Inventory of Homes for Sale	476	246	- 48.3%	--	--	--
Months Supply of Inventory	6.2	2.8	- 54.8%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	2	0	- 100.0%	2	0	- 100.0%
Closed Sales	1	2	+ 100.0%	1	2	+ 100.0%
Days on Market Until Sale	21	448	+ 2,033.3%	21	448	+ 2,033.3%
Median Sales Price*	\$20,300	\$678,888	+ 3,244.3%	\$20,300	\$678,888	+ 3,244.3%
Percent of List Price Received*	112.8%	0.0%	- 100.0%	112.8%	0.0%	- 100.0%
Inventory of Homes for Sale	28	26	- 7.1%	--	--	--
Months Supply of Inventory	28.0	26.0	- 7.1%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	1	4	+ 300.0%	1	4	+ 300.0%
Closed Sales	2	3	+ 50.0%	2	3	+ 50.0%
Days on Market Until Sale	97	2	- 97.9%	97	2	- 97.9%
Median Sales Price*	\$100,750	\$59,500	- 40.9%	\$100,750	\$59,500	- 40.9%
Percent of List Price Received*	92.3%	100.0%	+ 8.3%	92.3%	100.0%	+ 8.3%
Inventory of Homes for Sale	5	4	- 20.0%	--	--	--
Months Supply of Inventory	2.9	2.0	- 31.0%	--	--	--

* 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

