

# Local Market Update for February 2021

Provided by New Jersey REALTORS®



## Salem County

Salem County

### Single Family

Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	101	85	- 15.8%	206	168	- 18.4%
Closed Sales	62	68	+ 9.7%	102	140	+ 37.3%
Days on Market Until Sale	120	44	- 63.3%	121	50	- 58.7%
Median Sales Price*	\$111,500	<b>\$180,500</b>	+ 61.9%	\$125,000	<b>\$180,500</b>	+ 44.4%
Percent of List Price Received*	91.3%	<b>98.6%</b>	+ 8.0%	93.2%	<b>98.5%</b>	+ 5.7%
Inventory of Homes for Sale	454	<b>233</b>	- 48.7%	--	--	--
Months Supply of Inventory	5.9	<b>2.7</b>	- 54.2%	--	--	--

### Townhouse-Condo

Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	2	0	- 100.0%	4	0	- 100.0%
Closed Sales	0	0	--	1	2	+ 100.0%
Days on Market Until Sale	0	0	--	21	448	+ 2,033.3%
Median Sales Price*	\$0	<b>\$0</b>	--	\$20,300	<b>\$678,888</b>	+ 3,244.3%
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	112.8%	<b>0.0%</b>	- 100.0%
Inventory of Homes for Sale	29	<b>26</b>	- 10.3%	--	--	--
Months Supply of Inventory	29.0	<b>26.0</b>	- 10.3%	--	--	--

### Adult Community

Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	0	1	--	1	5	+ 400.0%
Closed Sales	2	0	- 100.0%	4	3	- 25.0%
Days on Market Until Sale	72	0	- 100.0%	84	2	- 97.6%
Median Sales Price*	\$242,500	<b>\$0</b>	- 100.0%	\$197,500	<b>\$59,500</b>	- 69.9%
Percent of List Price Received*	98.3%	<b>0.0%</b>	- 100.0%	95.3%	<b>100.0%</b>	+ 4.9%
Inventory of Homes for Sale	3	<b>3</b>	0.0%	--	--	--
Months Supply of Inventory	1.7	<b>1.5</b>	- 11.8%	--	--	--

\* 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

