

# Local Market Update for October 2021

Provided by New Jersey REALTORS®



## Salem County

Salem County

### Single Family

Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	122	121	- 0.8%	1,027	1,125	+ 9.5%
Closed Sales	105	86	- 18.1%	798	842	+ 5.5%
Days on Market Until Sale	71	31	- 56.3%	94	39	- 58.5%
Median Sales Price*	\$180,000	\$192,500	+ 6.9%	\$148,000	\$188,000	+ 27.0%
Percent of List Price Received*	98.8%	100.6%	+ 1.8%	95.9%	100.2%	+ 4.5%
Inventory of Homes for Sale	295	273	- 7.5%	--	--	--
Months Supply of Inventory	3.6	3.3	- 8.3%	--	--	--

### Townhouse-Condo

Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	1	0	- 100.0%	8	3	- 62.5%
Closed Sales	0	1	--	2	3	+ 50.0%
Days on Market Until Sale	0	0	--	11	323	+ 2,836.4%
Median Sales Price*	\$0	\$64,900	--	\$235,150	\$62,450	- 73.4%
Percent of List Price Received*	0.0%	100.0%	--	106.4%	96.2%	- 9.6%
Inventory of Homes for Sale	28	22	- 21.4%	--	--	--
Months Supply of Inventory	28.0	15.7	- 43.9%	--	--	--

### Adult Community

Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	0	0	--	5	7	+ 40.0%
Closed Sales	2	1	- 50.0%	10	8	- 20.0%
Days on Market Until Sale	59	8	- 86.4%	120	46	- 61.7%
Median Sales Price*	\$225,000	\$260,000	+ 15.6%	\$213,000	\$220,000	+ 3.3%
Percent of List Price Received*	97.9%	104.0%	+ 6.2%	96.0%	99.7%	+ 3.9%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	0.6	0.6	0.0%	--	--	--

\* 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

