

Local Market Update for April 2022

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	122	107	- 12.3%	407	387	- 4.9%
Closed Sales	79	98	+ 24.1%	297	313	+ 5.4%
Days on Market Until Sale	42	34	- 19.0%	49	41	- 16.3%
Median Sales Price*	\$176,750	\$200,000	+ 13.2%	\$180,000	\$195,500	+ 8.6%
Percent of List Price Received*	98.9%	101.5%	+ 2.6%	98.9%	99.8%	+ 0.9%
Inventory of Homes for Sale	266	212	- 20.3%	--	--	--
Months Supply of Inventory	3.0	2.5	- 16.7%	--	--	--

Townhouse-Condo

Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	0	0	--	0	0	--
Closed Sales	0	0	--	1	0	- 100.0%
Days on Market Until Sale	0	0	--	323	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Inventory of Homes for Sale	25	16	- 36.0%	--	--	--
Months Supply of Inventory	18.8	10.0	- 46.8%	--	--	--

Adult Community

Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	0	0	--	5	0	- 100.0%
Closed Sales	3	0	- 100.0%	6	1	- 83.3%
Days on Market Until Sale	66	0	- 100.0%	59	20	- 66.1%
Median Sales Price*	\$225,000	\$0	- 100.0%	\$137,250	\$65,500	- 52.3%
Percent of List Price Received*	99.0%	0.0%	- 100.0%	99.2%	100.0%	+ 0.8%
Inventory of Homes for Sale	2	0	- 100.0%	--	--	--
Months Supply of Inventory	1.3	0.0	- 100.0%	--	--	--

* 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

