

Local Market Update for August 2022

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

	August			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	127	114	- 10.2%	900	845	- 6.1%
Closed Sales	85	79	- 7.1%	676	678	+ 0.3%
Days on Market Until Sale	31	30	- 3.2%	41	36	- 12.2%
Median Sales Price*	\$193,000	\$247,450	+ 28.2%	\$188,000	\$210,000	+ 11.7%
Percent of List Price Received*	101.5%	100.7%	- 0.8%	100.2%	100.6%	+ 0.4%
Inventory of Homes for Sale	303	247	- 18.5%	--	--	--
Months Supply of Inventory	3.5	3.0	- 14.3%	--	--	--

Townhouse-Condo

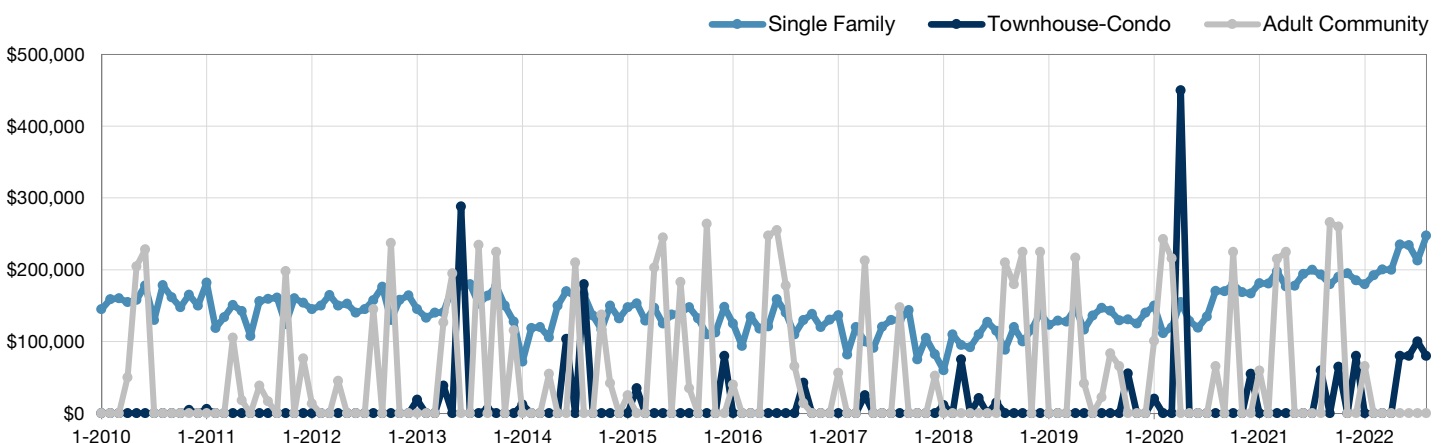
	August			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	2	1	- 50.0%	3	2	- 33.3%
Closed Sales	1	3	+ 200.0%	2	8	+ 300.0%
Days on Market Until Sale	0	0	--	323	13	- 96.0%
Median Sales Price*	\$60,000	\$79,900	+ 33.2%	\$60,000	\$79,900	+ 33.2%
Percent of List Price Received*	92.4%	99.7%	+ 7.9%	92.4%	96.3%	+ 4.2%
Inventory of Homes for Sale	27	15	- 44.4%	--	--	--
Months Supply of Inventory	27.0	6.8	- 74.8%	--	--	--

Adult Community

	August			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	0	0	--	7	2	- 71.4%
Closed Sales	0	0	--	6	1	- 83.3%
Days on Market Until Sale	0	0	--	59	20	- 66.1%
Median Sales Price*	\$0	\$0	--	\$137,250	\$65,500	- 52.3%
Percent of List Price Received*	0.0%	0.0%	--	99.2%	100.0%	+ 0.8%
Inventory of Homes for Sale	1	2	+ 100.0%	--	--	--
Months Supply of Inventory	0.7	2.0	+ 185.7%	--	--	--

* 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



Current as of September 20, 2022. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2022 ShowingTime.