

Local Market Update for August 2019

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	123	124	+ 0.8%	1,186	1,035	- 12.7%
Closed Sales	106	99	- 6.6%	665	622	- 6.5%
Days on Market Until Sale	104	105	+ 1.0%	91	98	+ 7.7%
Median Sales Price*	\$94,500	\$145,000	+ 53.4%	\$100,500	\$134,950	+ 34.3%
Percent of List Price Received*	93.2%	95.7%	+ 2.7%	94.9%	95.8%	+ 0.9%
Inventory of Homes for Sale	685	550	- 19.7%	--	--	--
Months Supply of Inventory	8.4	7.0	- 16.7%	--	--	--

Townhouse-Condo

Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	1	1	0.0%	5	6	+ 20.0%
Closed Sales	0	0	--	5	0	- 100.0%
Days on Market Until Sale	0	0	--	267	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$21,000	\$0	- 100.0%
Percent of List Price Received*	0.0%	0.0%	--	88.0%	0.0%	- 100.0%
Inventory of Homes for Sale	4	2	- 50.0%	--	--	--
Months Supply of Inventory	4.0	0	- 100.0%	--	--	--

Adult Community

Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	0	0	--	4	10	+ 150.0%
Closed Sales	1	2	+ 100.0%	1	8	+ 700.0%
Days on Market Until Sale	62	271	+ 337.1%	62	100	+ 61.3%
Median Sales Price*	\$210,000	\$83,550	- 60.2%	\$210,000	\$39,000	- 81.4%
Percent of List Price Received*	95.9%	91.6%	- 4.5%	95.9%	96.5%	+ 0.6%
Inventory of Homes for Sale	4	1	- 75.0%	--	--	--
Months Supply of Inventory	4.0	0.6	- 85.0%	--	--	--

* 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

