

Local Market Update for December 2019

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	79	62	- 21.5%	1,605	1,418	- 11.7%
Closed Sales	67	66	- 1.5%	994	911	- 8.4%
Days on Market Until Sale	110	94	- 14.5%	95	96	+ 1.1%
Median Sales Price*	\$140,000	\$139,950	- 0.0%	\$109,000	\$134,400	+ 23.3%
Percent of List Price Received*	93.3%	95.5%	+ 2.4%	94.4%	95.7%	+ 1.4%
Inventory of Homes for Sale	572	459	- 19.8%	--	--	--
Months Supply of Inventory	7.0	6.0	- 14.3%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	0	1	--	7	9	+ 28.6%
Closed Sales	0	0	--	5	1	- 80.0%
Days on Market Until Sale	0	0	--	267	67	- 74.9%
Median Sales Price*	\$0	\$0	--	\$21,000	\$55,500	+ 164.3%
Percent of List Price Received*	0.0%	0.0%	--	88.0%	100.0%	+ 13.6%
Inventory of Homes for Sale	32	29	- 9.4%	--	--	--
Months Supply of Inventory	32.0	29.0	- 9.4%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	0	1	--	5	16	+ 220.0%
Closed Sales	1	0	- 100.0%	4	9	+ 125.0%
Days on Market Until Sale	158	0	- 100.0%	71	100	+ 40.8%
Median Sales Price*	\$225,000	\$0	- 100.0%	\$217,500	\$44,249	- 79.7%
Percent of List Price Received*	94.7%	0.0%	- 100.0%	95.2%	96.5%	+ 1.4%
Inventory of Homes for Sale	3	5	+ 66.7%	--	--	--
Months Supply of Inventory	3.0	2.7	- 10.0%	--	--	--

* 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

