

Local Market Update for March 2020

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	153	94	- 38.6%	389	299	- 23.1%
Closed Sales	62	80	+ 29.0%	181	179	- 1.1%
Days on Market Until Sale	87	96	+ 10.3%	97	108	+ 11.3%
Median Sales Price*	\$127,500	\$119,500	- 6.3%	\$126,000	\$123,000	- 2.4%
Percent of List Price Received*	96.8%	93.7%	- 3.2%	95.2%	93.4%	- 1.9%
Inventory of Homes for Sale	614	416	- 32.2%	--	--	--
Months Supply of Inventory	7.6	5.5	- 27.6%	--	--	--

Townhouse-Condo

Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	2	0	- 100.0%	2	3	+ 50.0%
Closed Sales	0	0	--	0	1	--
Days on Market Until Sale	0	0	--	0	21	--
Median Sales Price*	\$0	\$0	--	\$0	\$20,300	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	112.8%	--
Inventory of Homes for Sale	32	27	- 15.6%	--	--	--
Months Supply of Inventory	32.0	27.0	- 15.6%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	4	0	- 100.0%	6	1	- 83.3%
Closed Sales	0	1	--	0	5	--
Days on Market Until Sale	0	115	--	0	90	--
Median Sales Price*	\$0	\$216,000	--	\$0	\$210,000	--
Percent of List Price Received*	0.0%	97.7%	--	0.0%	95.8%	--
Inventory of Homes for Sale	5	2	- 60.0%	--	--	--
Months Supply of Inventory	4.2	1.2	- 71.4%	--	--	--

* 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

