

# Local Market Update for July 2020

Provided by New Jersey REALTORS®



## Salem County

Salem County

### Single Family

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	134	90	- 32.8%	914	681	- 25.5%
Closed Sales	81	104	+ 28.4%	525	507	- 3.4%
Days on Market Until Sale	79	105	+ 32.9%	96	103	+ 7.3%
Median Sales Price*	\$147,000	<b>\$134,950</b>	- 8.2%	\$133,750	<b>\$129,000</b>	- 3.6%
Percent of List Price Received*	95.7%	<b>96.6%</b>	+ 0.9%	95.8%	<b>94.5%</b>	- 1.4%
Inventory of Homes for Sale	623	302	- 51.5%	--	--	--
Months Supply of Inventory	7.8	3.8	- 51.3%	--	--	--

### Townhouse-Condo

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	0	2	--	6	5	- 16.7%
Closed Sales	0	0	--	0	2	--
Days on Market Until Sale	0	0	--	0	11	--
Median Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$235,150</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>106.4%</b>	--
Inventory of Homes for Sale	30	29	- 3.3%	--	--	--
Months Supply of Inventory	0	29.0	--	--	--	--

### Adult Community

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	2	0	- 100.0%	10	3	- 70.0%
Closed Sales	1	0	- 100.0%	6	5	- 16.7%
Days on Market Until Sale	26	0	- 100.0%	43	90	+ 109.3%
Median Sales Price*	\$22,500	<b>\$0</b>	- 100.0%	\$41,625	<b>\$210,000</b>	+ 404.5%
Percent of List Price Received*	95.7%	<b>0.0%</b>	- 100.0%	98.1%	<b>95.8%</b>	- 2.3%
Inventory of Homes for Sale	4	1	- 75.0%	--	--	--
Months Supply of Inventory	2.8	0.5	- 82.1%	--	--	--

\* 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

