

Local Market Update for March 2021

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	March			Year to Date		
	2020	2021	Percent Change	Thru 3-2020	Thru 3-2021	Percent Change
New Listings	93	117	+ 25.8%	299	284	- 5.0%
Closed Sales	80	78	- 2.5%	182	218	+ 19.8%
Days on Market Until Sale	96	55	- 42.7%	110	52	- 52.7%
Median Sales Price*	\$119,500	\$200,000	+ 67.4%	\$123,000	\$186,500	+ 51.6%
Percent of List Price Received*	93.9%	99.6%	+ 6.1%	93.5%	98.9%	+ 5.8%
Inventory of Homes for Sale	446	232	- 48.0%	--	--	--
Months Supply of Inventory	6.0	2.6	- 56.7%	--	--	--

Townhouse-Condo

Key Metrics	March			Year to Date		
	2020	2021	Percent Change	Thru 3-2020	Thru 3-2021	Percent Change
New Listings	0	0	--	4	0	- 100.0%
Closed Sales	0	0	--	1	2	+ 100.0%
Days on Market Until Sale	0	0	--	21	448	+ 2,033.3%
Median Sales Price*	\$0	\$0	--	\$20,300	\$678,888	+ 3,244.3%
Percent of List Price Received*	0.0%	0.0%	--	112.8%	0.0%	- 100.0%
Inventory of Homes for Sale	28	26	- 7.1%	--	--	--
Months Supply of Inventory	28.0	26.0	- 7.1%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2020	2021	Percent Change	Thru 3-2020	Thru 3-2021	Percent Change
New Listings	0	0	--	1	5	+ 400.0%
Closed Sales	1	1	0.0%	5	4	- 20.0%
Days on Market Until Sale	115	149	+ 29.6%	90	39	- 56.7%
Median Sales Price*	\$216,000	\$215,000	- 0.5%	\$210,000	\$91,478	- 56.4%
Percent of List Price Received*	97.7%	98.2%	+ 0.5%	95.8%	99.5%	+ 3.9%
Inventory of Homes for Sale	3	2	- 33.3%	--	--	--
Months Supply of Inventory	1.8	1.1	- 38.9%	--	--	--

* 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

