

## Local Market Update for March 2022

Provided by New Jersey REALTORS®



# Salem County

Salem County

## Single Family

	March			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	117	117	0.0%	285	282	- 1.1%
Closed Sales	78	70	- 10.3%	218	216	- 0.9%
Days on Market Until Sale	56	40	- 28.6%	52	44	- 15.4%
Median Sales Price*	\$197,500	\$201,000	+ 1.8%	\$183,500	\$190,000	+ 3.5%
Percent of List Price Received*	99.6%	98.9%	- 0.7%	98.9%	99.0%	+ 0.1%
Inventory of Homes for Sale	264	207	- 21.6%	--	--	--
Months Supply of Inventory	3.0	2.4	- 20.0%	--	--	--

## Townhouse-Condo

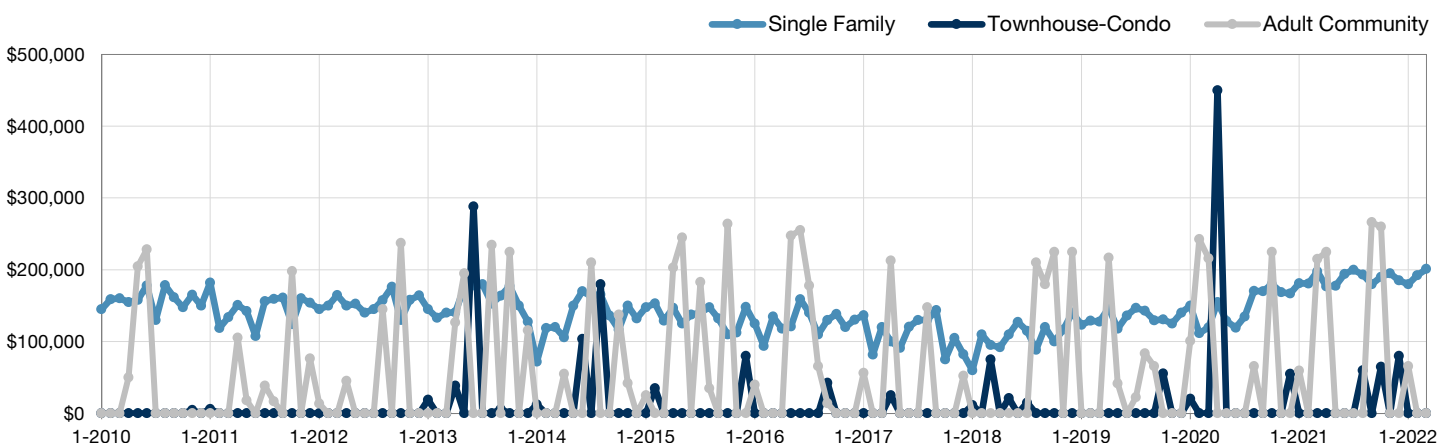
	March			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	0	0	--	0	0	--
Closed Sales	0	0	--	1	0	- 100.0%
Days on Market Until Sale	0	0	--	323	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Inventory of Homes for Sale	27	16	- 40.7%	--	--	--
Months Supply of Inventory	27.0	9.6	- 64.4%	--	--	--

## Adult Community

	March			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	0	0	--	5	0	- 100.0%
Closed Sales	1	0	- 100.0%	3	1	- 66.7%
Days on Market Until Sale	149	0	- 100.0%	52	20	- 61.5%
Median Sales Price*	\$215,000	\$0	- 100.0%	\$59,500	\$65,500	+ 10.1%
Percent of List Price Received*	98.2%	0.0%	- 100.0%	99.4%	100.0%	+ 0.6%
Inventory of Homes for Sale	3	0	- 100.0%	--	--	--
Months Supply of Inventory	1.8	0.0	- 100.0%	--	--	--

\* 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



Current as of April 20, 2022. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2022 ShowingTime.