

Local Market Update for March 2024

Provided by New Jersey REALTORS®



Atlantic County

Atlantic County

Single Family

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	315	271	- 14.0%	823	808	- 1.8%
Closed Sales	207	189	- 8.7%	513	476	- 7.2%
Days on Market Until Sale	59	51	- 13.6%	57	49	- 14.0%
Median Sales Price*	\$330,000	\$378,000	+ 14.5%	\$311,500	\$360,000	+ 15.6%
Percent of List Price Received*	100.2%	98.3%	- 1.9%	98.5%	98.5%	0.0%
Inventory of Homes for Sale	2,313	2,298	- 0.6%	--	--	--
Months Supply of Inventory	10.3	11.5	+ 11.7%	--	--	--

Townhouse-Condo

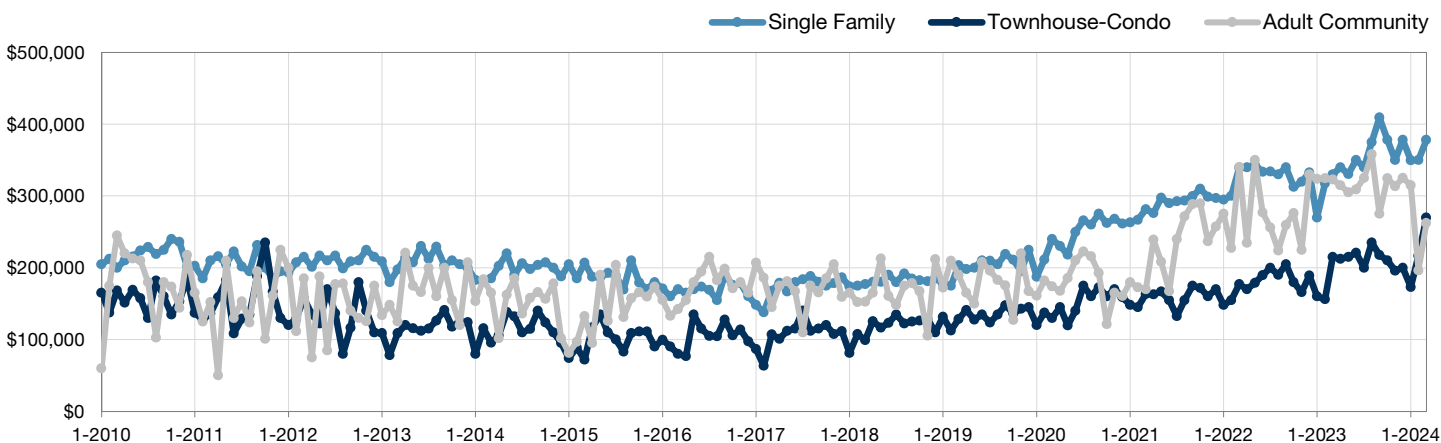
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	159	117	- 26.4%	379	379	0.0%
Closed Sales	85	88	+ 3.5%	217	207	- 4.6%
Days on Market Until Sale	40	46	+ 15.0%	53	44	- 17.0%
Median Sales Price*	\$215,000	\$270,000	+ 25.6%	\$170,000	\$215,000	+ 26.5%
Percent of List Price Received*	98.5%	98.0%	- 0.5%	97.1%	98.1%	+ 1.0%
Inventory of Homes for Sale	799	841	+ 5.3%	--	--	--
Months Supply of Inventory	8.5	9.8	+ 15.3%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	32	36	+ 12.5%	93	88	- 5.4%
Closed Sales	40	22	- 45.0%	73	60	- 17.8%
Days on Market Until Sale	50	72	+ 44.0%	50	59	+ 18.0%
Median Sales Price*	\$322,900	\$262,375	- 18.7%	\$324,500	\$300,000	- 7.6%
Percent of List Price Received*	99.9%	98.3%	- 1.6%	98.7%	96.2%	- 2.5%
Inventory of Homes for Sale	123	123	0.0%	--	--	--
Months Supply of Inventory	5.8	5.4	- 6.9%	--	--	--

* 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



Current as of April 20, 2024. 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 © 2024 ShowingTime Plus, LLC.