

Local Market Update for May 2022

Provided by New Jersey REALTORS®



Cumberland County

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Single Family

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	155	199	+ 28.4%	774	800	+ 3.4%
Closed Sales	129	131	+ 1.6%	632	606	- 4.1%
Days on Market Until Sale	59	31	- 47.5%	50	40	- 20.0%
Median Sales Price*	\$200,000	\$245,000	+ 22.5%	\$185,000	\$215,000	+ 16.2%
Percent of List Price Received*	100.8%	103.9%	+ 3.1%	99.5%	101.2%	+ 1.7%
Inventory of Homes for Sale	617	606	- 1.8%	--	--	--
Months Supply of Inventory	4.3	4.6	+ 7.0%	--	--	--

Townhouse-Condo

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	1	4	+ 300.0%	14	12	- 14.3%
Closed Sales	3	2	- 33.3%	10	12	+ 20.0%
Days on Market Until Sale	14	18	+ 28.6%	38	19	- 50.0%
Median Sales Price*	\$47,000	\$202,500	+ 330.9%	\$164,950	\$155,500	- 5.7%
Percent of List Price Received*	94.9%	103.5%	+ 9.1%	98.3%	99.3%	+ 1.0%
Inventory of Homes for Sale	18	15	- 16.7%	--	--	--
Months Supply of Inventory	5.8	6.1	+ 5.2%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	3	4	+ 33.3%	16	14	- 12.5%
Closed Sales	1	3	+ 200.0%	13	9	- 30.8%
Days on Market Until Sale	62	35	- 43.5%	104	81	- 22.1%
Median Sales Price*	\$70,000	\$135,000	+ 92.9%	\$100,000	\$135,000	+ 35.0%
Percent of List Price Received*	93.5%	101.8%	+ 8.9%	93.4%	97.0%	+ 3.9%
Inventory of Homes for Sale	7	13	+ 85.7%	--	--	--
Months Supply of Inventory	2.8	4.7	+ 67.9%	--	--	--

* 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

