

Local Market Update for March 2024

Provided by New Jersey REALTORS®



Cumberland County

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Single Family

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	118	126	+ 6.8%	371	377	+ 1.6%
Closed Sales	110	89	- 19.1%	304	256	- 15.8%
Days on Market Until Sale	58	56	- 3.4%	53	53	0.0%
Median Sales Price*	\$219,500	\$255,000	+ 16.2%	\$210,250	\$241,000	+ 14.6%
Percent of List Price Received*	97.6%	99.4%	+ 1.8%	98.3%	99.5%	+ 1.2%
Inventory of Homes for Sale	566	593	+ 4.8%	--	--	--
Months Supply of Inventory	4.7	6.1	+ 29.8%	--	--	--

Townhouse-Condo

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	2	4	+ 100.0%	3	8	+ 166.7%
Closed Sales	2	0	- 100.0%	3	1	- 66.7%
Days on Market Until Sale	119	0	- 100.0%	86	13	- 84.9%
Median Sales Price*	\$171,250	\$0	- 100.0%	\$112,500	\$229,000	+ 103.6%
Percent of List Price Received*	98.9%	0.0%	- 100.0%	100.9%	100.0%	- 0.9%
Inventory of Homes for Sale	15	20	+ 33.3%	--	--	--
Months Supply of Inventory	6.4	8.8	+ 37.5%	--	--	--

Adult Community

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	2	2	0.0%	12	7	- 41.7%
Closed Sales	4	2	- 50.0%	9	5	- 44.4%
Days on Market Until Sale	19	21	+ 10.5%	39	33	- 15.4%
Median Sales Price*	\$222,500	\$232,500	+ 4.5%	\$184,000	\$315,000	+ 71.2%
Percent of List Price Received*	101.2%	99.4%	- 1.8%	101.5%	97.6%	- 3.8%
Inventory of Homes for Sale	14	10	- 28.6%	--	--	--
Months Supply of Inventory	5.0	4.4	- 12.0%	--	--	--

* 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

