

Local Market Update for March 2024

Provided by New Jersey REALTORS®



Gloucester County

Gloucester County

Single Family

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	247	281	+ 13.8%	725	720	- 0.7%
Closed Sales	239	185	- 22.6%	557	478	- 14.2%
Days on Market Until Sale	36	39	+ 8.3%	36	38	+ 5.6%
Median Sales Price*	\$315,000	\$350,000	+ 11.1%	\$309,000	\$327,500	+ 6.0%
Percent of List Price Received*	100.9%	100.9%	0.0%	100.1%	100.5%	+ 0.4%
Inventory of Homes for Sale	411	449	+ 9.2%	--	--	--
Months Supply of Inventory	1.7	2.2	+ 29.4%	--	--	--

Townhouse-Condo

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	51	56	+ 9.8%	159	163	+ 2.5%
Closed Sales	42	34	- 19.0%	104	117	+ 12.5%
Days on Market Until Sale	14	21	+ 50.0%	17	23	+ 35.3%
Median Sales Price*	\$266,500	\$308,500	+ 15.8%	\$250,000	\$275,000	+ 10.0%
Percent of List Price Received*	102.3%	100.6%	- 1.7%	101.7%	100.1%	- 1.6%
Inventory of Homes for Sale	41	45	+ 9.8%	--	--	--
Months Supply of Inventory	0.8	1.0	+ 25.0%	--	--	--

Adult Community

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	31	27	- 12.9%	82	83	+ 1.2%
Closed Sales	22	28	+ 27.3%	51	69	+ 35.3%
Days on Market Until Sale	31	22	- 29.0%	34	26	- 23.5%
Median Sales Price*	\$307,000	\$390,000	+ 27.0%	\$309,000	\$390,000	+ 26.2%
Percent of List Price Received*	99.6%	100.6%	+ 1.0%	100.0%	100.1%	+ 0.1%
Inventory of Homes for Sale	46	42	- 8.7%	--	--	--
Months Supply of Inventory	2.0	1.5	- 25.0%	--	--	--

* 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

