

Local Market Update for July 2024

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	80	91	+ 13.8%	587	588	+ 0.2%
Closed Sales	64	55	- 14.1%	441	390	- 11.6%
Days on Market Until Sale	34	41	+ 20.6%	45	47	+ 4.4%
Median Sales Price*	\$260,000	\$257,000	- 1.2%	\$230,000	\$250,000	+ 8.7%
Percent of List Price Received*	100.9%	99.2%	- 1.7%	99.7%	99.1%	- 0.6%
Inventory of Homes for Sale	248	241	- 2.8%	--	--	--
Months Supply of Inventory	3.9	4.1	+ 5.1%	--	--	--

Townhouse-Condo

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	1	0	- 100.0%	3	5	+ 66.7%
Closed Sales	0	1	--	10	4	- 60.0%
Days on Market Until Sale	0	99	--	138	70	- 49.3%
Median Sales Price*	\$0	\$120,000	--	\$89,900	\$103,500	+ 15.1%
Percent of List Price Received*	0.0%	80.5%	--	102.0%	95.5%	- 6.4%
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
Months Supply of Inventory	0.5	0.0	- 100.0%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	0	2	--	1	6	+ 500.0%
Closed Sales	1	1	0.0%	1	3	+ 200.0%
Days on Market Until Sale	59	8	- 86.4%	59	39	- 33.9%
Median Sales Price*	\$172,000	\$372,000	+ 116.3%	\$172,000	\$372,000	+ 116.3%
Percent of List Price Received*	93.5%	100.6%	+ 7.6%	93.5%	99.3%	+ 6.2%
Inventory of Homes for Sale	0	2	--	--	--	--
Months Supply of Inventory	0.0	1.3	--	--	--	--

* 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

