

Local Market Update for March 2024

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	83	74	- 10.8%	221	237	+ 7.2%
Closed Sales	72	72	0.0%	172	160	- 7.0%
Days on Market Until Sale	62	44	- 29.0%	58	51	- 12.1%
Median Sales Price*	\$210,000	\$232,250	+ 10.6%	\$210,000	\$236,250	+ 12.5%
Percent of List Price Received*	99.1%	99.6%	+ 0.5%	98.4%	98.2%	- 0.2%
Inventory of Homes for Sale	223	242	+ 8.5%	--	--	--
Months Supply of Inventory	3.2	4.0	+ 25.0%	--	--	--

Townhouse-Condo

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	0	1	--	0	4	--
Closed Sales	2	2	0.0%	4	2	- 50.0%
Days on Market Until Sale	0	85	--	0	85	--
Median Sales Price*	\$84,900	\$103,500	+ 21.9%	\$83,450	\$103,500	+ 24.0%
Percent of List Price Received*	100.0%	100.0%	0.0%	102.2%	100.0%	- 2.2%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	0.4	0.6	+ 50.0%	--	--	--

Adult Community

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	0	0	--	0	0	--
Closed Sales	0	0	--	0	0	--
Days on Market Until Sale	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Inventory of Homes for Sale	0	1	--	--	--	--
Months Supply of Inventory	0.0	0.8	--	--	--	--

* 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

