

Local Market Update for March 2019

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	March			Year to Date		
	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	158	149	- 5.7%	440	384	- 12.7%
Closed Sales	77	62	- 19.5%	194	176	- 9.3%
Days on Market Until Sale	91	90	- 1.1%	84	96	+ 14.3%
Median Sales Price*	\$94,900	\$127,500	+ 34.4%	\$77,510	\$126,500	+ 63.2%
Percent of List Price Received*	94.2%	96.8%	+ 2.8%	94.6%	95.3%	+ 0.7%
Inventory of Homes for Sale	666	551	- 17.3%	--	--	--
Months Supply of Inventory	8.9	6.7	- 24.7%	--	--	--

Townhouse-Condo

Key Metrics	March			Year to Date		
	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	2	2	0.0%	3	2	- 33.3%
Closed Sales	2	0	- 100.0%	3	0	- 100.0%
Days on Market Until Sale	883	0	- 100.0%	481	0	- 100.0%
Median Sales Price*	\$74,950	\$0	- 100.0%	\$70,000	\$0	- 100.0%
Percent of List Price Received*	93.8%	0.0%	- 100.0%	88.3%	0.0%	- 100.0%
Inventory of Homes for Sale	29	32	+ 10.3%	--	--	--
Months Supply of Inventory	29.0	32.0	+ 10.3%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	0	4	--	0	6	--
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	3	5	+ 66.7%	--	--	--
Months Supply of Inventory	3.0	4.2	+ 40.0%	--	--	--

* 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

