

Local Market Update for April 2023

Provided by New Jersey REALTORS®



Burlington County

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Single Family

Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	624	369	- 40.9%	1,894	1,435	- 24.2%
Closed Sales	395	297	- 24.8%	1,424	1,094	- 23.2%
Days on Market Until Sale	22	33	+ 50.0%	31	40	+ 29.0%
Median Sales Price*	\$345,000	\$349,900	+ 1.4%	\$325,000	\$345,000	+ 6.2%
Percent of List Price Received*	104.3%	101.5%	- 2.7%	102.1%	100.5%	- 1.6%
Inventory of Homes for Sale	622	541	- 13.0%	--	--	--
Months Supply of Inventory	1.4	1.6	+ 14.3%	--	--	--

Townhouse-Condo

Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	204	123	- 39.7%	603	496	- 17.7%
Closed Sales	128	98	- 23.4%	508	361	- 28.9%
Days on Market Until Sale	11	21	+ 90.9%	21	28	+ 33.3%
Median Sales Price*	\$273,500	\$280,000	+ 2.4%	\$252,500	\$270,000	+ 6.9%
Percent of List Price Received*	105.3%	102.3%	- 2.8%	103.5%	101.6%	- 1.8%
Inventory of Homes for Sale	140	98	- 30.0%	--	--	--
Months Supply of Inventory	0.9	0.8	- 11.1%	--	--	--

Adult Community

Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	43	38	- 11.6%	199	199	0.0%
Closed Sales	57	48	- 15.8%	189	181	- 4.2%
Days on Market Until Sale	26	52	+ 100.0%	25	45	+ 80.0%
Median Sales Price*	\$323,000	\$292,750	- 9.4%	\$315,000	\$329,900	+ 4.7%
Percent of List Price Received*	104.6%	99.6%	- 4.8%	102.4%	99.8%	- 2.5%
Inventory of Homes for Sale	37	47	+ 27.0%	--	--	--
Months Supply of Inventory	0.8	1.0	+ 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

