

Local Market Update for October 2024

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	80	86	+ 7.5%	859	859	0.0%
Closed Sales	60	34	- 43.3%	625	568	- 9.1%
Days on Market Until Sale	30	41	+ 36.7%	42	45	+ 7.1%
Median Sales Price*	\$264,950	\$259,950	- 1.9%	\$240,000	\$259,950	+ 8.3%
Percent of List Price Received*	99.7%	99.8%	+ 0.1%	99.6%	99.2%	- 0.4%
Inventory of Homes for Sale	269	280	+ 4.1%	--	--	--
Months Supply of Inventory	4.3	4.9	+ 14.0%	--	--	--

Townhouse-Condo

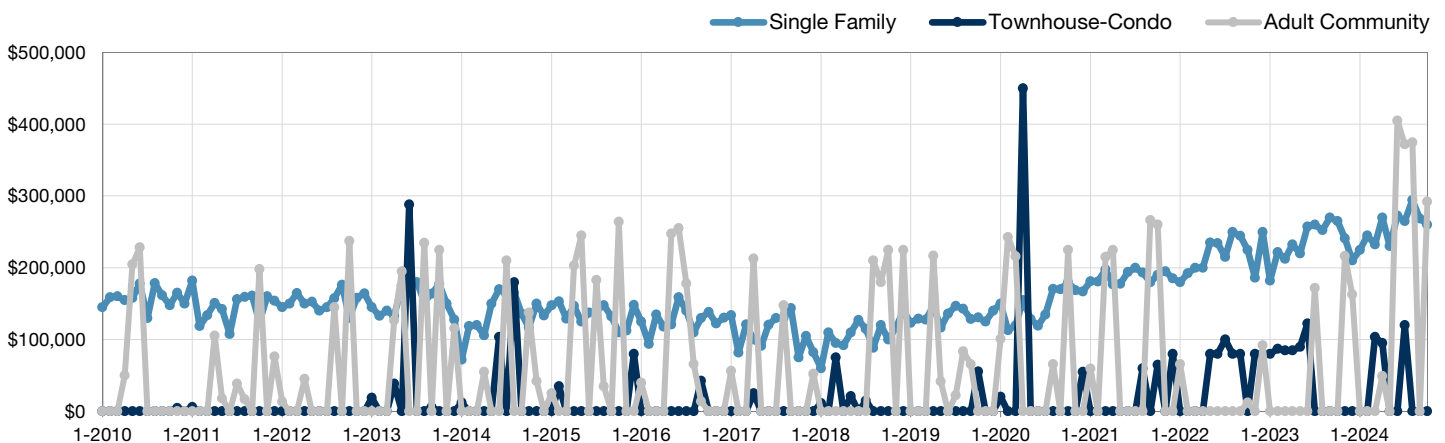
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	1	0	- 100.0%	5	7	+ 40.0%
Closed Sales	0	0	--	10	4	- 60.0%
Days on Market Until Sale	0	0	--	138	70	- 49.3%
Median Sales Price*	\$0	\$0	--	\$89,900	\$103,500	+ 15.1%
Percent of List Price Received*	0.0%	0.0%	--	102.0%	95.5%	- 6.4%
Inventory of Homes for Sale	2	1	- 50.0%	--	--	--
Months Supply of Inventory	1.0	0.8	- 20.0%	--	--	--

Adult Community

Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	2	2	0.0%	4	19	+ 375.0%
Closed Sales	0	3	--	1	8	+ 700.0%
Days on Market Until Sale	0	28	--	59	29	- 50.8%
Median Sales Price*	\$0	\$292,000	--	\$172,000	\$371,000	+ 115.7%
Percent of List Price Received*	0.0%	100.4%	--	93.5%	100.1%	+ 7.1%
Inventory of Homes for Sale	1	12	+ 1,100.0%	--	--	--
Months Supply of Inventory	0.8	6.7	+ 737.5%	--	--	--

* 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



Current as of November 20, 2024. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2024 ShowingTime Plus, LLC.