

Local Market Update for September 2024

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	89	94	+ 5.6%	779	773	- 0.8%
Closed Sales	70	63	- 10.0%	565	530	- 6.2%
Days on Market Until Sale	39	35	- 10.3%	44	45	+ 2.3%
Median Sales Price*	\$269,950	\$280,000	+ 3.7%	\$236,500	\$260,000	+ 9.9%
Percent of List Price Received*	98.9%	100.2%	+ 1.3%	99.6%	99.2%	- 0.4%
Inventory of Homes for Sale	266	281	+ 5.6%	--	--	--
Months Supply of Inventory	4.3	4.9	+ 14.0%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	1	1	0.0%	4	7	+ 75.0%
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	0.9	0.8	- 11.1%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	1	8	+ 700.0%	2	17	+ 750.0%
Closed Sales	0	0	--	1	5	+ 400.0%
Days on Market Until Sale	0	0	--	59	30	- 49.2%
Median Sales Price*	\$0	\$0	--	\$172,000	\$374,000	+ 117.4%
Percent of List Price Received*	0.0%	0.0%	--	93.5%	99.9%	+ 6.8%
Inventory of Homes for Sale	1	10	+ 900.0%	--	--	--
Months Supply of Inventory	1.0	5.5	+ 450.0%	--	--	--

* 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

