

Local Market Update for March 2025

Provided by New Jersey REALTORS®



Salem County

Salem County

Single Family

	March			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 3-2024	Thru 3-2025	Percent Change
New Listings	74	101	+ 36.5%	238	235	- 1.3%
Closed Sales	72	62	- 13.9%	161	166	+ 3.1%
Days on Market Until Sale	41	56	+ 36.6%	51	57	+ 11.8%
Median Sales Price*	\$232,250	\$277,500	+ 19.5%	\$232,500	\$265,000	+ 14.0%
Percent of List Price Received*	100.2%	99.6%	- 0.6%	98.3%	98.0%	- 0.3%
Inventory of Homes for Sale	248	244	- 1.6%	--	--	--
Months Supply of Inventory	4.1	4.2	+ 2.4%	--	--	--

Townhouse-Condo

	March			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 3-2024	Thru 3-2025	Percent Change
New Listings	1	1	0.0%	4	3	- 25.0%
Closed Sales	2	1	- 50.0%	2	2	0.0%
Days on Market Until Sale	85	13	- 84.7%	85	52	- 38.8%
Median Sales Price*	\$103,500	\$123,000	+ 18.8%	\$103,500	\$107,750	+ 4.1%
Percent of List Price Received*	100.0%	100.1%	+ 0.1%	100.0%	98.7%	- 1.3%
Inventory of Homes for Sale	1	3	+ 200.0%	--	--	--
Months Supply of Inventory	0.6	3.0	+ 400.0%	--	--	--

Adult Community

	March			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 3-2024	Thru 3-2025	Percent Change
New Listings	0	15	--	0	19	--
Closed Sales	0	3	--	0	5	--
Days on Market Until Sale	0	131	--	0	125	--
Median Sales Price*	\$0	\$457,000	--	\$0	\$455,000	--
Percent of List Price Received*	0.0%	100.0%	--	0.0%	99.4%	--
Inventory of Homes for Sale	1	20	+ 1,900.0%	--	--	--
Months Supply of Inventory	0.8	10.7	+ 1,237.5%	--	--	--

* 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

