

Local Market Update for March 2019

Provided by New Jersey REALTORS®



Berkeley Heights Twp

Union County

Single Family

	March			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	17	33	+ 94.1%	54	81	+ 50.0%
Closed Sales	10	13	+ 30.0%	24	27	+ 12.5%
Days on Market Until Sale	76	76	0.0%	66	79	+ 19.7%
Median Sales Price*	\$628,000	\$505,000	- 19.6%	\$625,500	\$550,000	- 12.1%
Percent of List Price Received*	98.0%	100.0%	+ 2.0%	98.5%	98.0%	- 0.5%
Inventory of Homes for Sale	40	61	+ 52.5%	--	--	--
Months Supply of Inventory	3.2	5.3	+ 65.6%	--	--	--

Townhouse-Condo

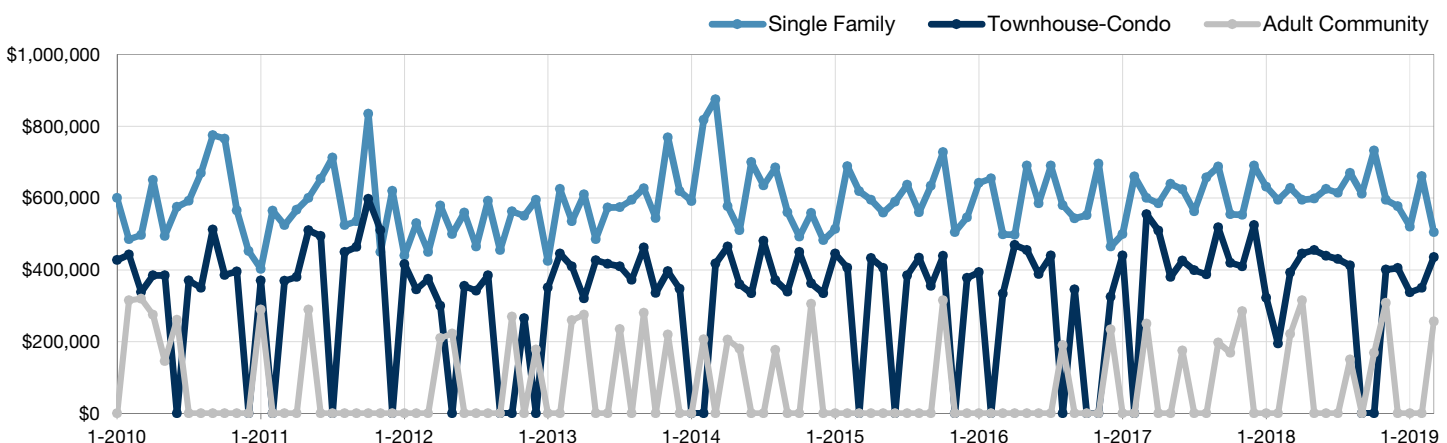
	March			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	3	3	0.0%	6	10	+ 66.7%
Closed Sales	2	3	+ 50.0%	5	6	+ 20.0%
Days on Market Until Sale	9	84	+ 833.3%	72	77	+ 6.9%
Median Sales Price*	\$392,500	\$435,000	+ 10.8%	\$350,000	\$347,500	- 0.7%
Percent of List Price Received*	95.6%	99.3%	+ 3.9%	96.5%	98.3%	+ 1.9%
Inventory of Homes for Sale	3	9	+ 200.0%	--	--	--
Months Supply of Inventory	1.1	3.3	+ 200.0%	--	--	--

Adult Community

	March			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	0	0	--	2	2	0.0%
Closed Sales	2	1	- 50.0%	2	1	- 50.0%
Days on Market Until Sale	148	77	- 48.0%	148	77	- 48.0%
Median Sales Price*	\$221,000	\$256,000	+ 15.8%	\$221,000	\$256,000	+ 15.8%
Percent of List Price Received*	94.9%	81.7%	- 13.9%	94.9%	81.7%	- 13.9%
Inventory of Homes for Sale	2	1	- 50.0%	--	--	--
Months Supply of Inventory	1.4	1.0	- 28.6%	--	--	--

* 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 April 20, 2019. 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 © 2019 ShowingTime.