

Local Market Update for February 2020

Provided by New Jersey REALTORS®



Berkeley Heights Twp

Union County

Single Family

	February			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	19	20	+ 5.3%	48	41	- 14.6%
Closed Sales	8	12	+ 50.0%	14	15	+ 7.1%
Days on Market Until Sale	76	65	- 14.5%	81	95	+ 17.3%
Median Sales Price*	\$661,250	\$580,000	- 12.3%	\$550,000	\$609,000	+ 10.7%
Percent of List Price Received*	96.2%	96.3%	+ 0.1%	96.2%	95.9%	- 0.3%
Inventory of Homes for Sale	61	49	- 19.7%	--	--	--
Months Supply of Inventory	5.8	3.6	- 37.9%	--	--	--

Townhouse-Condo

	February			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	2	3	+ 50.0%	7	8	+ 14.3%
Closed Sales	1	0	- 100.0%	3	2	- 33.3%
Days on Market Until Sale	19	0	- 100.0%	70	33	- 52.9%
Median Sales Price*	\$350,000	\$0	- 100.0%	\$345,000	\$366,750	+ 6.3%
Percent of List Price Received*	98.6%	0.0%	- 100.0%	97.2%	97.8%	+ 0.6%
Inventory of Homes for Sale	8	6	- 25.0%	--	--	--
Months Supply of Inventory	3.3	2.7	- 18.2%	--	--	--

Adult Community

	February			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	2	0	- 100.0%	3	0	- 100.0%
Closed Sales	0	0	--	0	0	--
Days on Market Until Sale	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Inventory of Homes for Sale	3	0	- 100.0%	--	--	--
Months Supply of Inventory	3.0	0.0	- 100.0%	--	--	--

* 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

