

Local Market Update for January 2019

Provided by New Jersey REALTORS®



Summit City

Union County

Single Family

Key Metrics	January			Year to Date		
	2018	2019	Percent Change	Thru 1-2018	Thru 1-2019	Percent Change
New Listings	31	38	+ 22.6%	31	38	+ 22.6%
Closed Sales	16	11	- 31.3%	16	11	- 31.3%
Days on Market Until Sale	53	51	- 3.8%	53	51	- 3.8%
Median Sales Price*	\$1,051,250	\$772,500	- 26.5%	\$1,051,250	\$772,500	- 26.5%
Percent of List Price Received*	98.1%	95.5%	- 2.7%	98.1%	95.5%	- 2.7%
Inventory of Homes for Sale	64	59	- 7.8%	--	--	--
Months Supply of Inventory	3.1	2.9	- 6.5%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2018	2019	Percent Change	Thru 1-2018	Thru 1-2019	Percent Change
New Listings	3	8	+ 166.7%	3	8	+ 166.7%
Closed Sales	6	1	- 83.3%	6	1	- 83.3%
Days on Market Until Sale	49	148	+ 202.0%	49	148	+ 202.0%
Median Sales Price*	\$402,500	\$700,000	+ 73.9%	\$402,500	\$700,000	+ 73.9%
Percent of List Price Received*	100.1%	93.5%	- 6.6%	100.1%	93.5%	- 6.6%
Inventory of Homes for Sale	6	15	+ 150.0%	--	--	--
Months Supply of Inventory	1.6	5.6	+ 250.0%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2018	2019	Percent Change	Thru 1-2018	Thru 1-2019	Percent Change
New Listings	0	0	--	0	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	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

* 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

