

Local Market Update for December 2019

Provided by New Jersey REALTORS®



Summit City

Union County

Single Family

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	9	9	0.0%	390	414	+ 6.2%
Closed Sales	12	23	+ 91.7%	248	214	- 13.7%
Days on Market Until Sale	63	49	- 22.2%	45	48	+ 6.7%
Median Sales Price*	\$1,060,000	\$980,000	- 7.5%	\$1,072,500	\$977,500	- 8.9%
Percent of List Price Received*	99.0%	95.9%	- 3.1%	98.4%	97.4%	- 1.0%
Inventory of Homes for Sale	44	38	- 13.6%	--	--	--
Months Supply of Inventory	2.1	2.1	0.0%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	1	4	+ 300.0%	59	86	+ 45.8%
Closed Sales	2	3	+ 50.0%	36	39	+ 8.3%
Days on Market Until Sale	90	52	- 42.2%	47	54	+ 14.9%
Median Sales Price*	\$335,000	\$487,500	+ 45.5%	\$390,000	\$420,000	+ 7.7%
Percent of List Price Received*	90.0%	100.8%	+ 12.0%	97.0%	97.6%	+ 0.6%
Inventory of Homes for Sale	15	17	+ 13.3%	--	--	--
Months Supply of Inventory	5.6	4.7	- 16.1%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	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

