

Local Market Update for March 2019

Provided by New Jersey REALTORS®



Summit City

Union County

Single Family

	March			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	40	33	- 17.5%	120	113	- 5.8%
Closed Sales	16	14	- 12.5%	43	38	- 11.6%
Days on Market Until Sale	64	57	- 10.9%	63	53	- 15.9%
Median Sales Price*	\$885,000	\$1,087,500	+ 22.9%	\$1,032,500	\$950,000	- 8.0%
Percent of List Price Received*	98.9%	97.4%	- 1.5%	98.1%	96.7%	- 1.4%
Inventory of Homes for Sale	78	79	+ 1.3%	--	--	--
Months Supply of Inventory	3.6	4.3	+ 19.4%	--	--	--

Townhouse-Condo

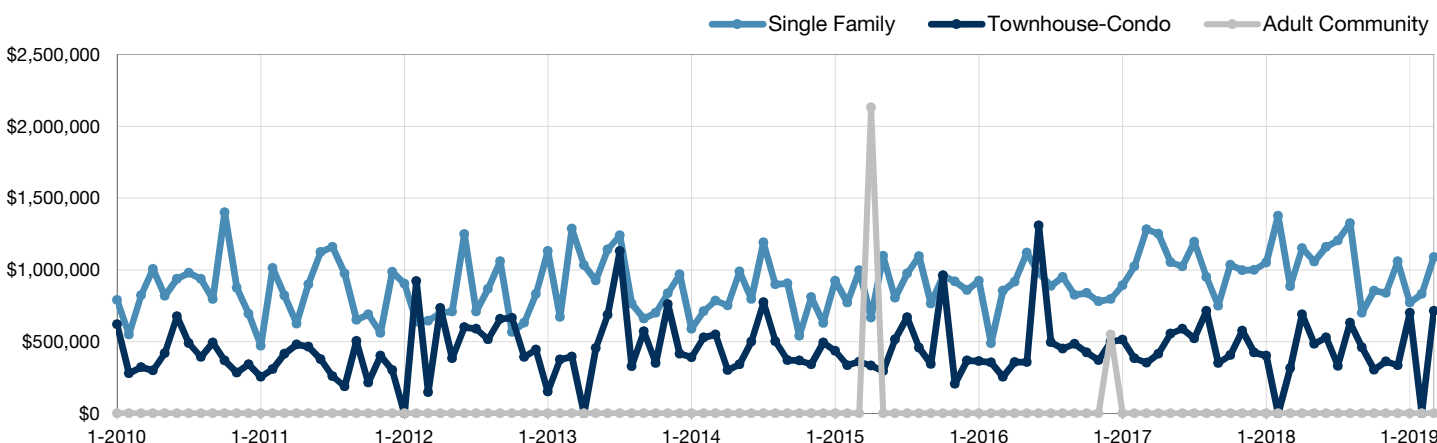
	March			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	4	10	+ 150.0%	12	24	+ 100.0%
Closed Sales	7	3	- 57.1%	13	4	- 69.2%
Days on Market Until Sale	64	14	- 78.1%	57	48	- 15.8%
Median Sales Price*	\$315,000	\$715,000	+ 127.0%	\$370,000	\$707,500	+ 91.2%
Percent of List Price Received*	97.2%	98.7%	+ 1.5%	98.5%	97.4%	- 1.1%
Inventory of Homes for Sale	5	18	+ 260.0%	--	--	--
Months Supply of Inventory	1.3	6.8	+ 423.1%	--	--	--

Adult Community

	March			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	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



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.