

Local Market Update for April 2019

Provided by New Jersey REALTORS®



Summit City

Union County

Single Family

	April			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 4-2018	Thru 4-2019	Percent Change
New Listings	53	66	+ 24.5%	173	179	+ 3.5%
Closed Sales	23	18	- 21.7%	66	56	- 15.2%
Days on Market Until Sale	46	45	- 2.2%	57	50	- 12.3%
Median Sales Price*	\$1,150,000	\$937,500	- 18.5%	\$1,075,000	\$950,000	- 11.6%
Percent of List Price Received*	97.2%	98.5%	+ 1.3%	97.8%	97.3%	- 0.5%
Inventory of Homes for Sale	90	115	+ 27.8%	--	--	--
Months Supply of Inventory	4.1	6.6	+ 61.0%	--	--	--

Townhouse-Condo

	April			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 4-2018	Thru 4-2019	Percent Change
New Listings	6	14	+ 133.3%	18	38	+ 111.1%
Closed Sales	3	4	+ 33.3%	16	8	- 50.0%
Days on Market Until Sale	24	49	+ 104.2%	51	48	- 5.9%
Median Sales Price*	\$689,000	\$259,500	- 62.3%	\$412,500	\$292,500	- 29.1%
Percent of List Price Received*	98.3%	92.7%	- 5.7%	98.5%	95.0%	- 3.6%
Inventory of Homes for Sale	9	22	+ 144.4%	--	--	--
Months Supply of Inventory	2.6	7.1	+ 173.1%	--	--	--

Adult Community

	April			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 4-2018	Thru 4-2019	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

