

Local Market Update for May 2019

Provided by New Jersey REALTORS®



Summit City

Union County

Single Family

	May			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	44	59	+ 34.1%	217	238	+ 9.7%
Closed Sales	31	14	- 54.8%	97	70	- 27.8%
Days on Market Until Sale	41	34	- 17.1%	52	47	- 9.6%
Median Sales Price*	\$1,056,300	\$1,084,250	+ 2.6%	\$1,070,000	\$956,250	- 10.6%
Percent of List Price Received*	99.2%	99.2%	0.0%	98.2%	97.7%	- 0.5%
Inventory of Homes for Sale	96	133	+ 38.5%	--	--	--
Months Supply of Inventory	4.6	7.7	+ 67.4%	--	--	--

Townhouse-Condo

	May			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	8	8	0.0%	26	46	+ 76.9%
Closed Sales	2	3	+ 50.0%	18	11	- 38.9%
Days on Market Until Sale	6	113	+ 1,783.3%	46	66	+ 43.5%
Median Sales Price*	\$485,000	\$415,000	- 14.4%	\$412,500	\$298,000	- 27.8%
Percent of List Price Received*	98.8%	100.3%	+ 1.5%	98.5%	96.5%	- 2.0%
Inventory of Homes for Sale	12	26	+ 116.7%	--	--	--
Months Supply of Inventory	3.5	8.4	+ 140.0%	--	--	--

Adult Community

	May			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	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

