

Local Market Update for July 2019

Provided by New Jersey REALTORS®



Summit City

Union County

Single Family

	July			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	24	22	- 8.3%	278	290	+ 4.3%
Closed Sales	31	30	- 3.2%	164	123	- 25.0%
Days on Market Until Sale	36	37	+ 2.8%	44	44	0.0%
Median Sales Price*	\$1,205,000	\$1,037,000	- 13.9%	\$1,102,500	\$1,025,000	- 7.0%
Percent of List Price Received*	98.5%	97.4%	- 1.1%	98.6%	97.5%	- 1.1%
Inventory of Homes for Sale	80	94	+ 17.5%	--	--	--
Months Supply of Inventory	3.8	5.4	+ 42.1%	--	--	--

Townhouse-Condo

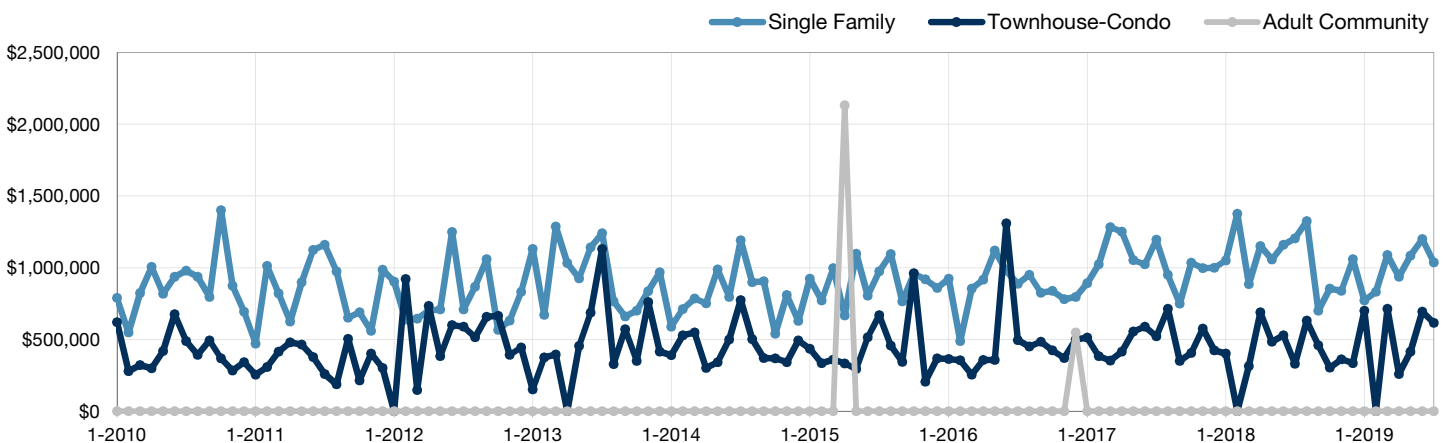
	July			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	10	7	- 30.0%	44	58	+ 31.8%
Closed Sales	4	7	+ 75.0%	27	26	- 3.7%
Days on Market Until Sale	25	76	+ 204.0%	38	64	+ 68.4%
Median Sales Price*	\$331,000	\$615,000	+ 85.8%	\$390,000	\$580,000	+ 48.7%
Percent of List Price Received*	97.9%	97.7%	- 0.2%	98.2%	96.9%	- 1.3%
Inventory of Homes for Sale	20	27	+ 35.0%	--	--	--
Months Supply of Inventory	6.2	9.0	+ 45.2%	--	--	--

Adult Community

	July			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	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 August 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.