

Local Market Update for January 2020

Provided by New Jersey REALTORS®



Summit City

Union County

Single Family

	January			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	38	39	+ 2.6%	38	39	+ 2.6%
Closed Sales	11	23	+ 109.1%	11	23	+ 109.1%
Days on Market Until Sale	51	79	+ 54.9%	51	79	+ 54.9%
Median Sales Price*	\$772,500	\$855,000	+ 10.7%	\$772,500	\$855,000	+ 10.7%
Percent of List Price Received*	95.5%	97.3%	+ 1.9%	95.5%	97.3%	+ 1.9%
Inventory of Homes for Sale	63	51	- 19.0%	--	--	--
Months Supply of Inventory	3.1	2.7	- 12.9%	--	--	--

Townhouse-Condo

	January			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	8	9	+ 12.5%	8	9	+ 12.5%
Closed Sales	1	2	+ 100.0%	1	2	+ 100.0%
Days on Market Until Sale	148	180	+ 21.6%	148	180	+ 21.6%
Median Sales Price*	\$700,000	\$623,500	- 10.9%	\$700,000	\$623,500	- 10.9%
Percent of List Price Received*	93.5%	93.5%	0.0%	93.5%	93.5%	0.0%
Inventory of Homes for Sale	16	18	+ 12.5%	--	--	--
Months Supply of Inventory	6.2	5.0	- 19.4%	--	--	--

Adult Community

	January			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	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

