

Local Market Update for February 2020

Provided by New Jersey REALTORS®



Summit City

Union County

Single Family

Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	42	39	- 7.1%	80	78	- 2.5%
Closed Sales	13	10	- 23.1%	24	33	+ 37.5%
Days on Market Until Sale	50	80	+ 60.0%	50	79	+ 58.0%
Median Sales Price*	\$833,000	\$958,750	+ 15.1%	\$827,100	\$855,000	+ 3.4%
Percent of List Price Received*	97.0%	96.5%	- 0.5%	96.3%	97.1%	+ 0.8%
Inventory of Homes for Sale	76	69	- 9.2%	--	--	--
Months Supply of Inventory	3.8	3.7	- 2.6%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	6	4	- 33.3%	14	13	- 7.1%
Closed Sales	0	4	--	1	6	+ 500.0%
Days on Market Until Sale	0	119	--	148	139	- 6.1%
Median Sales Price*	\$0	\$430,000	--	\$700,000	\$430,000	- 38.6%
Percent of List Price Received*	0.0%	97.1%	--	93.5%	95.9%	+ 2.6%
Inventory of Homes for Sale	18	16	- 11.1%	--	--	--
Months Supply of Inventory	7.2	4.3	- 40.3%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	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

