

Local Market Update for December 2023

Provided by New Jersey REALTORS®



Union Twp

Union County

Single Family

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	25	12	- 52.0%	675	472	- 30.1%
Closed Sales	42	25	- 40.5%	582	399	- 31.4%
Days on Market Until Sale	40	27	- 32.5%	35	35	0.0%
Median Sales Price*	\$489,500	\$530,000	+ 8.3%	\$475,000	\$520,000	+ 9.5%
Percent of List Price Received*	101.8%	104.1%	+ 2.3%	104.6%	104.0%	- 0.6%
Inventory of Homes for Sale	68	43	- 36.8%	--	--	--
Months Supply of Inventory	1.5	1.3	- 13.3%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	8	4	- 50.0%	75	66	- 12.0%
Closed Sales	4	7	+ 75.0%	53	57	+ 7.5%
Days on Market Until Sale	34	25	- 26.5%	28	21	- 25.0%
Median Sales Price*	\$407,450	\$569,990	+ 39.9%	\$285,000	\$380,000	+ 33.3%
Percent of List Price Received*	100.9%	102.2%	+ 1.3%	102.8%	104.7%	+ 1.8%
Inventory of Homes for Sale	9	3	- 66.7%	--	--	--
Months Supply of Inventory	2.1	0.6	- 71.4%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	0	0	--	18	7	- 61.1%
Closed Sales	2	1	- 50.0%	18	5	- 72.2%
Days on Market Until Sale	101	69	- 31.7%	42	33	- 21.4%
Median Sales Price*	\$155,000	\$178,000	+ 14.8%	\$178,750	\$200,000	+ 11.9%
Percent of List Price Received*	94.4%	96.7%	+ 2.4%	99.6%	101.8%	+ 2.2%
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
Months Supply of Inventory	0.5	0.0	- 100.0%	--	--	--

* 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

