

Local Market Update for January 2024

Provided by New Jersey REALTORS®



Rahway City

Union County

Single Family

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	13	25	+ 92.3%	13	25	+ 92.3%
Closed Sales	17	11	- 35.3%	17	11	- 35.3%
Days on Market Until Sale	45	56	+ 24.4%	45	56	+ 24.4%
Median Sales Price*	\$425,000	\$425,000	0.0%	\$425,000	\$425,000	0.0%
Percent of List Price Received*	102.9%	104.5%	+ 1.6%	102.9%	104.5%	+ 1.6%
Inventory of Homes for Sale	34	26	- 23.5%	--	--	--
Months Supply of Inventory	1.5	1.6	+ 6.7%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	5	2	- 60.0%	5	2	- 60.0%
Closed Sales	0	4	--	0	4	--
Days on Market Until Sale	0	29	--	0	29	--
Median Sales Price*	\$0	\$416,650	--	\$0	\$416,650	--
Percent of List Price Received*	0.0%	100.7%	--	0.0%	100.7%	--
Inventory of Homes for Sale	8	5	- 37.5%	--	--	--
Months Supply of Inventory	2.8	1.2	- 57.1%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	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

