

Local Market Update for February 2024

Provided by New Jersey REALTORS®



Rahway City

Union County

Single Family

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	11	23	+ 109.1%	24	48	+ 100.0%
Closed Sales	17	14	- 17.6%	34	25	- 26.5%
Days on Market Until Sale	36	50	+ 38.9%	41	53	+ 29.3%
Median Sales Price*	\$440,000	\$492,500	+ 11.9%	\$425,000	\$480,000	+ 12.9%
Percent of List Price Received*	101.0%	103.1%	+ 2.1%	102.0%	103.7%	+ 1.7%
Inventory of Homes for Sale	30	30	0.0%	--	--	--
Months Supply of Inventory	1.4	1.8	+ 28.6%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	4	2	- 50.0%	9	4	- 55.6%
Closed Sales	0	2	--	0	6	--
Days on Market Until Sale	0	37	--	0	32	--
Median Sales Price*	\$0	\$465,000	--	\$0	\$431,650	--
Percent of List Price Received*	0.0%	99.0%	--	0.0%	100.1%	--
Inventory of Homes for Sale	9	3	- 66.7%	--	--	--
Months Supply of Inventory	3.2	0.7	- 78.1%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	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

