

Local Market Update for February 2024

Provided by New Jersey REALTORS®



Union Twp

Union County

Single Family

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	28	33	+ 17.9%	56	60	+ 7.1%
Closed Sales	28	20	- 28.6%	57	41	- 28.1%
Days on Market Until Sale	62	48	- 22.6%	52	42	- 19.2%
Median Sales Price*	\$530,000	\$590,000	+ 11.3%	\$525,000	\$550,000	+ 4.8%
Percent of List Price Received*	99.6%	104.2%	+ 4.6%	100.0%	105.5%	+ 5.5%
Inventory of Homes for Sale	53	47	- 11.3%	--	--	--
Months Supply of Inventory	1.2	1.5	+ 25.0%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	3	4	+ 33.3%	7	10	+ 42.9%
Closed Sales	3	4	+ 33.3%	6	7	+ 16.7%
Days on Market Until Sale	13	21	+ 61.5%	13	18	+ 38.5%
Median Sales Price*	\$347,500	\$450,000	+ 29.5%	\$323,750	\$440,000	+ 35.9%
Percent of List Price Received*	99.7%	103.8%	+ 4.1%	104.8%	103.5%	- 1.2%
Inventory of Homes for Sale	6	2	- 66.7%	--	--	--
Months Supply of Inventory	1.5	0.4	- 73.3%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	0	2	--	0	2	--
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale	71	0	- 100.0%	71	0	- 100.0%
Median Sales Price*	\$409,999	\$0	- 100.0%	\$409,999	\$0	- 100.0%
Percent of List Price Received*	100.0%	0.0%	- 100.0%	100.0%	0.0%	- 100.0%
Inventory of Homes for Sale	0	1	--	--	--	--
Months Supply of Inventory	0.0	0.6	--	--	--	--

* 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

