

Local Market Update for December 2023

Provided by New Jersey REALTORS®



Elizabeth City

Union County

Single Family

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	12	15	+ 25.0%	302	248	- 17.9%
Closed Sales	17	16	- 5.9%	225	153	- 32.0%
Days on Market Until Sale	49	39	- 20.4%	44	41	- 6.8%
Median Sales Price*	\$385,000	\$441,500	+ 14.7%	\$410,000	\$433,000	+ 5.6%
Percent of List Price Received*	98.0%	102.8%	+ 4.9%	102.4%	102.9%	+ 0.5%
Inventory of Homes for Sale	61	42	- 31.1%	--	--	--
Months Supply of Inventory	3.7	3.0	- 18.9%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	7	5	- 28.6%	89	77	- 13.5%
Closed Sales	3	9	+ 200.0%	62	50	- 19.4%
Days on Market Until Sale	4	85	+ 2,025.0%	50	53	+ 6.0%
Median Sales Price*	\$570,000	\$345,000	- 39.5%	\$235,167	\$280,000	+ 19.1%
Percent of List Price Received*	101.9%	100.9%	- 1.0%	103.1%	100.4%	- 2.6%
Inventory of Homes for Sale	18	12	- 33.3%	--	--	--
Months Supply of Inventory	4.2	2.4	- 42.9%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	0	0	--	2	0	- 100.0%
Closed Sales	0	0	--	3	0	- 100.0%
Days on Market Until Sale	0	0	--	17	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$310,000	\$0	- 100.0%
Percent of List Price Received*	0.0%	0.0%	--	103.2%	0.0%	- 100.0%
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
Months Supply of Inventory	1.0	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

