

# Local Market Update for January 2024

Provided by New Jersey REALTORS®



## Union County

Union County

### Single Family

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	269	286	+ 6.3%	269	286	+ 6.3%
Closed Sales	229	173	- 24.5%	229	173	- 24.5%
Days on Market Until Sale	44	34	- 22.7%	44	34	- 22.7%
Median Sales Price*	\$510,000	\$540,000	+ 5.9%	\$510,000	\$540,000	+ 5.9%
Percent of List Price Received*	100.6%	103.8%	+ 3.2%	100.6%	103.8%	+ 3.2%
Inventory of Homes for Sale	549	404	- 26.4%	--	--	--
Months Supply of Inventory	1.7	1.5	- 11.8%	--	--	--

### Townhouse-Condo

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	47	43	- 8.5%	47	43	- 8.5%
Closed Sales	20	26	+ 30.0%	20	26	+ 30.0%
Days on Market Until Sale	49	30	- 38.8%	49	30	- 38.8%
Median Sales Price*	\$332,500	\$453,150	+ 36.3%	\$332,500	\$453,150	+ 36.3%
Percent of List Price Received*	102.0%	100.6%	- 1.4%	102.0%	100.6%	- 1.4%
Inventory of Homes for Sale	81	72	- 11.1%	--	--	--
Months Supply of Inventory	2.1	2.0	- 4.8%	--	--	--

### Adult Community

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	1	1	0.0%	1	1	0.0%
Closed Sales	2	1	- 50.0%	2	1	- 50.0%
Days on Market Until Sale	51	62	+ 21.6%	51	62	+ 21.6%
Median Sales Price*	\$387,500	\$670,000	+ 72.9%	\$387,500	\$670,000	+ 72.9%
Percent of List Price Received*	93.0%	98.5%	+ 5.9%	93.0%	98.5%	+ 5.9%
Inventory of Homes for Sale	6	3	- 50.0%	--	--	--
Months Supply of Inventory	1.5	1.2	- 20.0%	--	--	--

\* 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

