

Local Market Update for January 2024

Provided by New Jersey REALTORS®



Mercer County

Mercer County

Single Family

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	182	186	+ 2.2%	182	186	+ 2.2%
Closed Sales	151	125	- 17.2%	151	125	- 17.2%
Days on Market Until Sale	43	34	- 20.9%	43	34	- 20.9%
Median Sales Price*	\$350,000	\$390,000	+ 11.4%	\$350,000	\$390,000	+ 11.4%
Percent of List Price Received*	99.4%	101.1%	+ 1.7%	99.4%	101.1%	+ 1.7%
Inventory of Homes for Sale	377	311	- 17.5%	--	--	--
Months Supply of Inventory	1.7	1.6	- 5.9%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	58	68	+ 17.2%	58	68	+ 17.2%
Closed Sales	49	52	+ 6.1%	49	52	+ 6.1%
Days on Market Until Sale	45	21	- 53.3%	45	21	- 53.3%
Median Sales Price*	\$254,900	\$317,500	+ 24.6%	\$254,900	\$317,500	+ 24.6%
Percent of List Price Received*	99.7%	101.9%	+ 2.2%	99.7%	101.9%	+ 2.2%
Inventory of Homes for Sale	94	116	+ 23.4%	--	--	--
Months Supply of Inventory	1.2	1.7	+ 41.7%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	10	18	+ 80.0%	10	18	+ 80.0%
Closed Sales	11	10	- 9.1%	11	10	- 9.1%
Days on Market Until Sale	64	20	- 68.8%	64	20	- 68.8%
Median Sales Price*	\$425,000	\$575,000	+ 35.3%	\$425,000	\$575,000	+ 35.3%
Percent of List Price Received*	100.7%	101.1%	+ 0.4%	100.7%	101.1%	+ 0.4%
Inventory of Homes for Sale	25	31	+ 24.0%	--	--	--
Months Supply of Inventory	1.7	2.3	+ 35.3%	--	--	--

* 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

