

Local Market Update for May 2024

Provided by New Jersey REALTORS®



Middlesex County

Middlesex County

Single Family

	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	568	581	+ 2.3%	2,256	2,289	+ 1.5%
Closed Sales	372	350	- 5.9%	1,572	1,432	- 8.9%
Days on Market Until Sale	39	33	- 15.4%	45	37	- 17.8%
Median Sales Price*	\$510,000	\$599,000	+ 17.5%	\$480,000	\$549,450	+ 14.5%
Percent of List Price Received*	102.7%	105.5%	+ 2.7%	101.2%	104.2%	+ 3.0%
Inventory of Homes for Sale	1,488	941	- 36.8%	--	--	--
Months Supply of Inventory	3.5	2.4	- 31.4%	--	--	--

Townhouse-Condo

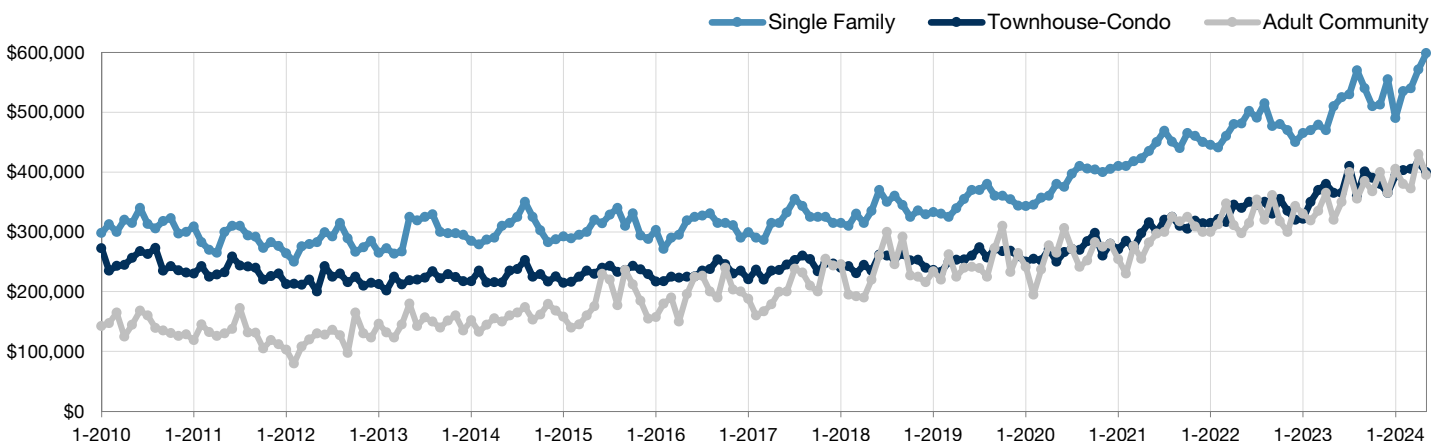
	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	177	190	+ 7.3%	753	767	+ 1.9%
Closed Sales	121	121	0.0%	527	522	- 0.9%
Days on Market Until Sale	29	23	- 20.7%	37	28	- 24.3%
Median Sales Price*	\$365,000	\$400,000	+ 9.6%	\$357,000	\$401,000	+ 12.3%
Percent of List Price Received*	103.9%	107.0%	+ 3.0%	102.5%	104.9%	+ 2.3%
Inventory of Homes for Sale	432	289	- 33.1%	--	--	--
Months Supply of Inventory	3.0	2.1	- 30.0%	--	--	--

Adult Community

	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	95	103	+ 8.4%	469	439	- 6.4%
Closed Sales	81	63	- 22.2%	352	311	- 11.6%
Days on Market Until Sale	52	46	- 11.5%	48	49	+ 2.1%
Median Sales Price*	\$320,000	\$395,000	+ 23.4%	\$330,000	\$400,000	+ 21.2%
Percent of List Price Received*	99.4%	100.5%	+ 1.1%	98.7%	99.5%	+ 0.8%
Inventory of Homes for Sale	246	206	- 16.3%	--	--	--
Months Supply of Inventory	3.0	2.7	- 10.0%	--	--	--

* 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



Current as of June 20, 2024. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2024 ShowingTime Plus, LLC.