

Local Market Update for January 2024

Provided by New Jersey REALTORS®



Middlesex County

Middlesex County

Single Family

	January			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	329	334	+ 1.5%	329	334	+ 1.5%
Closed Sales	305	257	- 15.7%	305	257	- 15.7%
Days on Market Until Sale	47	40	- 14.9%	47	40	- 14.9%
Median Sales Price*	\$465,000	\$490,000	+ 5.4%	\$465,000	\$490,000	+ 5.4%
Percent of List Price Received*	100.1%	103.0%	+ 2.9%	100.1%	103.0%	+ 2.9%
Inventory of Homes for Sale	1,168	797	- 31.8%	--	--	--
Months Supply of Inventory	2.5	2.1	- 16.0%	--	--	--

Townhouse-Condo

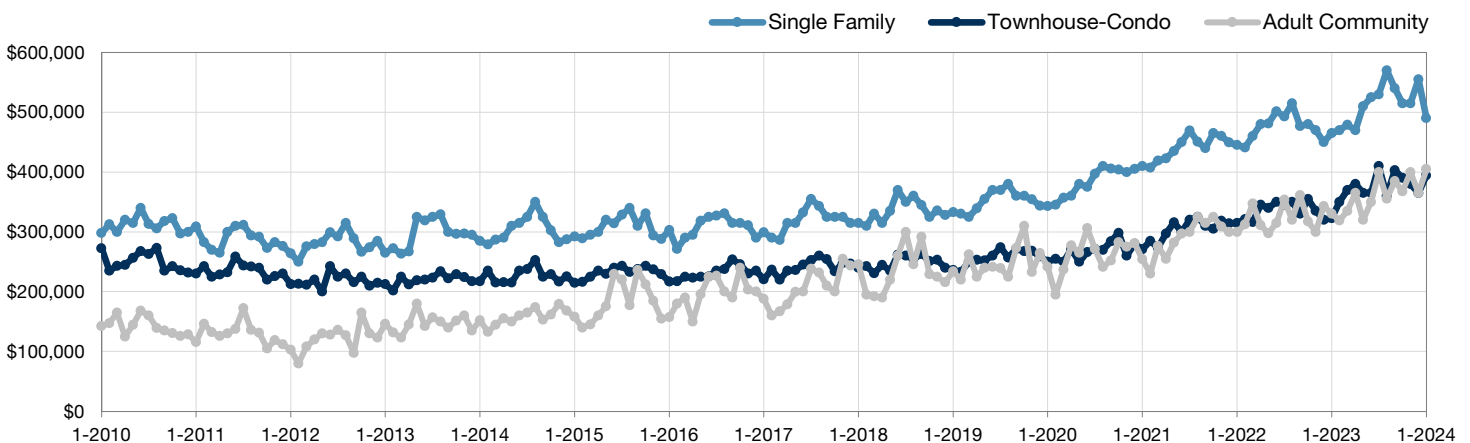
	January			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	126	135	+ 7.1%	126	135	+ 7.1%
Closed Sales	81	90	+ 11.1%	81	90	+ 11.1%
Days on Market Until Sale	50	31	- 38.0%	50	31	- 38.0%
Median Sales Price*	\$323,000	\$394,500	+ 22.1%	\$323,000	\$394,500	+ 22.1%
Percent of List Price Received*	100.8%	103.3%	+ 2.5%	100.8%	103.3%	+ 2.5%
Inventory of Homes for Sale	329	250	- 24.0%	--	--	--
Months Supply of Inventory	2.1	1.9	- 9.5%	--	--	--

Adult Community

	January			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	95	69	- 27.4%	95	69	- 27.4%
Closed Sales	51	52	+ 2.0%	51	52	+ 2.0%
Days on Market Until Sale	44	44	0.0%	44	44	0.0%
Median Sales Price*	\$330,000	\$405,000	+ 22.7%	\$330,000	\$405,000	+ 22.7%
Percent of List Price Received*	99.3%	99.0%	- 0.3%	99.3%	99.0%	- 0.3%
Inventory of Homes for Sale	242	176	- 27.3%	--	--	--
Months Supply of Inventory	3.0	2.3	- 23.3%	--	--	--

* 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



Current as of February 23, 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.