

Local Market Update for March 2024

Provided by New Jersey REALTORS®



Mercer County

Mercer County

Single Family

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	295	237	- 19.7%	671	644	- 4.0%
Closed Sales	191	139	- 27.2%	475	383	- 19.4%
Days on Market Until Sale	41	40	- 2.4%	44	37	- 15.9%
Median Sales Price*	\$356,000	\$405,000	+ 13.8%	\$345,000	\$410,000	+ 18.8%
Percent of List Price Received*	100.6%	101.9%	+ 1.3%	99.6%	101.6%	+ 2.0%
Inventory of Homes for Sale	394	371	- 5.8%	--	--	--
Months Supply of Inventory	1.8	2.0	+ 11.1%	--	--	--

Townhouse-Condo

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	85	78	- 8.2%	200	218	+ 9.0%
Closed Sales	52	62	+ 19.2%	141	186	+ 31.9%
Days on Market Until Sale	24	24	0.0%	36	26	- 27.8%
Median Sales Price*	\$261,500	\$346,250	+ 32.4%	\$260,500	\$328,750	+ 26.2%
Percent of List Price Received*	102.3%	103.3%	+ 1.0%	100.5%	101.9%	+ 1.4%
Inventory of Homes for Sale	86	115	+ 33.7%	--	--	--
Months Supply of Inventory	1.2	1.7	+ 41.7%	--	--	--

Adult Community

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	18	20	+ 11.1%	45	49	+ 8.9%
Closed Sales	10	14	+ 40.0%	30	35	+ 16.7%
Days on Market Until Sale	12	19	+ 58.3%	43	25	- 41.9%
Median Sales Price*	\$330,000	\$427,500	+ 29.5%	\$370,500	\$490,000	+ 32.3%
Percent of List Price Received*	99.2%	100.5%	+ 1.3%	100.3%	100.0%	- 0.3%
Inventory of Homes for Sale	23	24	+ 4.3%	--	--	--
Months Supply of Inventory	1.7	1.8	+ 5.9%	--	--	--

* 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

