

## Local Market Update for May 2024

Provided by New Jersey REALTORS®



# Hunterdon County

Hunterdon County

## Single Family

|                                 | May       |           |                | Year to Date |             |                |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| Key Metrics                     | 2023      | 2024      | Percent Change | Thru 5-2023  | Thru 5-2024 | Percent Change |
| New Listings                    | 166       | 200       | + 20.5%        | 573          | 663         | + 15.7%        |
| Closed Sales                    | 93        | 94        | + 1.1%         | 375          | 382         | + 1.9%         |
| Days on Market Until Sale       | 36        | 37        | + 2.8%         | 57           | 44          | - 22.8%        |
| Median Sales Price*             | \$555,000 | \$715,000 | + 28.8%        | \$520,000    | \$606,000   | + 16.5%        |
| Percent of List Price Received* | 102.1%    | 103.0%    | + 0.9%         | 100.1%       | 102.1%      | + 2.0%         |
| Inventory of Homes for Sale     | 234       | 279       | + 19.2%        | --           | --          | --             |
| Months Supply of Inventory      | 2.3       | 3.0       | + 30.4%        | --           | --          | --             |

## Townhouse-Condo

|                                 | May       |           |                | Year to Date |             |                |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| Key Metrics                     | 2023      | 2024      | Percent Change | Thru 5-2023  | Thru 5-2024 | Percent Change |
| New Listings                    | 38        | 23        | - 39.5%        | 129          | 141         | + 9.3%         |
| Closed Sales                    | 26        | 27        | + 3.8%         | 113          | 115         | + 1.8%         |
| Days on Market Until Sale       | 36        | 23        | - 36.1%        | 31           | 24          | - 22.6%        |
| Median Sales Price*             | \$273,600 | \$330,000 | + 20.6%        | \$285,000    | \$351,000   | + 23.2%        |
| Percent of List Price Received* | 103.8%    | 105.1%    | + 1.3%         | 102.7%       | 104.4%      | + 1.7%         |
| Inventory of Homes for Sale     | 37        | 22        | - 40.5%        | --           | --          | --             |
| Months Supply of Inventory      | 1.4       | 0.8       | - 42.9%        | --           | --          | --             |

## Adult Community

|                                 | May       |           |                | Year to Date |             |                |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| Key Metrics                     | 2023      | 2024      | Percent Change | Thru 5-2023  | Thru 5-2024 | Percent Change |
| New Listings                    | 0         | 6         | --             | 9            | 21          | + 133.3%       |
| Closed Sales                    | 3         | 5         | + 66.7%        | 11           | 18          | + 63.6%        |
| Days on Market Until Sale       | 28        | 46        | + 64.3%        | 40           | 32          | - 20.0%        |
| Median Sales Price*             | \$533,500 | \$578,000 | + 8.3%         | \$580,000    | \$578,500   | - 0.3%         |
| Percent of List Price Received* | 104.9%    | 99.0%     | - 5.6%         | 102.1%       | 102.6%      | + 0.5%         |
| Inventory of Homes for Sale     | 1         | 3         | + 200.0%       | --           | --          | --             |
| Months Supply of Inventory      | 0.3       | 0.8       | + 166.7%       | --           | --          | --             |

\* 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

