

Local Market Update for May 2024

Provided by New Jersey REALTORS®



Hunterdon County

Hunterdon County

Single Family

Key Metrics	May			Year to Date		
	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

Key Metrics	May			Year to Date		
	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

Key Metrics	May			Year to Date		
	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

