

Local Market Update for December 2023

Provided by New Jersey REALTORS®



Middlesex County

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Single Family

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	219	234	+ 6.8%	6,964	5,088	- 26.9%
Closed Sales	415	359	- 13.5%	5,704	4,402	- 22.8%
Days on Market Until Sale	46	40	- 13.0%	38	40	+ 5.3%
Median Sales Price*	\$450,000	\$555,000	+ 23.3%	\$475,000	\$519,950	+ 9.5%
Percent of List Price Received*	100.0%	102.4%	+ 2.4%	102.8%	103.0%	+ 0.2%
Inventory of Homes for Sale	1,249	815	- 34.7%	--	--	--
Months Supply of Inventory	2.6	2.2	- 15.4%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	84	80	- 4.8%	2,278	1,711	- 24.9%
Closed Sales	147	128	- 12.9%	2,012	1,528	- 24.1%
Days on Market Until Sale	40	31	- 22.5%	35	33	- 5.7%
Median Sales Price*	\$320,000	\$363,000	+ 13.4%	\$335,000	\$370,000	+ 10.4%
Percent of List Price Received*	99.7%	103.3%	+ 3.6%	102.9%	103.8%	+ 0.9%
Inventory of Homes for Sale	304	226	- 25.7%	--	--	--
Months Supply of Inventory	1.8	1.7	- 5.6%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	61	57	- 6.6%	1,142	1,047	- 8.3%
Closed Sales	73	63	- 13.7%	994	915	- 7.9%
Days on Market Until Sale	38	38	0.0%	45	42	- 6.7%
Median Sales Price*	\$343,000	\$365,000	+ 6.4%	\$325,000	\$351,450	+ 8.1%
Percent of List Price Received*	99.0%	99.6%	+ 0.6%	101.3%	99.7%	- 1.6%
Inventory of Homes for Sale	219	185	- 15.5%	--	--	--
Months Supply of Inventory	2.6	2.4	- 7.7%	--	--	--

* 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

