

Local Market Update for February 2024

Provided by New Jersey REALTORS®



Middlesex County

Middlesex County

Single Family

	February			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	353	342	- 3.1%	682	680	- 0.3%
Closed Sales	258	217	- 15.9%	560	475	- 15.2%
Days on Market Until Sale	53	45	- 15.1%	49	42	- 14.3%
Median Sales Price*	\$470,000	\$539,900	+ 14.9%	\$470,000	\$508,000	+ 8.1%
Percent of List Price Received*	100.0%	102.8%	+ 2.8%	100.1%	102.9%	+ 2.8%
Inventory of Homes for Sale	1,193	738	- 38.1%	--	--	--
Months Supply of Inventory	2.6	1.9	- 26.9%	--	--	--

Townhouse-Condo

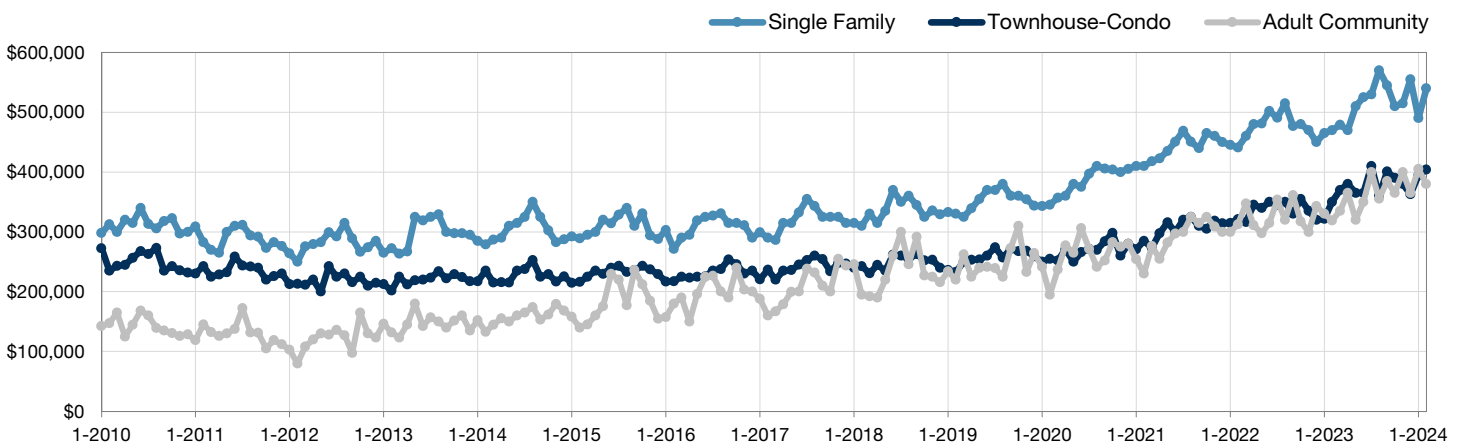
	February			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	136	125	- 8.1%	262	262	0.0%
Closed Sales	97	95	- 2.1%	177	185	+ 4.5%
Days on Market Until Sale	45	33	- 26.7%	47	32	- 31.9%
Median Sales Price*	\$350,000	\$404,050	+ 15.4%	\$340,000	\$400,000	+ 17.6%
Percent of List Price Received*	100.4%	103.4%	+ 3.0%	100.6%	103.4%	+ 2.8%
Inventory of Homes for Sale	344	238	- 30.8%	--	--	--
Months Supply of Inventory	2.2	1.8	- 18.2%	--	--	--

Adult Community

	February			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	99	92	- 7.1%	194	160	- 17.5%
Closed Sales	56	53	- 5.4%	107	105	- 1.9%
Days on Market Until Sale	50	50	0.0%	47	47	0.0%
Median Sales Price*	\$319,000	\$380,000	+ 19.1%	\$320,000	\$385,000	+ 20.3%
Percent of List Price Received*	96.8%	99.4%	+ 2.7%	98.0%	99.2%	+ 1.2%
Inventory of Homes for Sale	256	176	- 31.3%	--	--	--
Months Supply of Inventory	3.2	2.2	- 31.3%	--	--	--

* 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 March 20, 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.