

Local Market Update for May 2024

Provided by New Jersey REALTORS®



Mercer County

Mercer County

Single Family

Key Metrics	May			Year to Date		
	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	287	334	+ 16.4%	1,193	1,294	+ 8.5%
Closed Sales	193	214	+ 10.9%	811	774	- 4.6%
Days on Market Until Sale	23	27	+ 17.4%	37	33	- 10.8%
Median Sales Price*	\$435,000	\$483,750	+ 11.2%	\$369,200	\$430,000	+ 16.5%
Percent of List Price Received*	102.5%	104.3%	+ 1.8%	100.7%	102.7%	+ 2.0%
Inventory of Homes for Sale	403	476	+ 18.1%	--	--	--
Months Supply of Inventory	1.9	2.5	+ 31.6%	--	--	--

Townhouse-Condo

Key Metrics	May			Year to Date		
	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	78	105	+ 34.6%	365	420	+ 15.1%
Closed Sales	74	68	- 8.1%	266	312	+ 17.3%
Days on Market Until Sale	23	20	- 13.0%	29	25	- 13.8%
Median Sales Price*	\$267,750	\$333,750	+ 24.6%	\$265,500	\$335,000	+ 26.2%
Percent of List Price Received*	101.9%	104.5%	+ 2.6%	101.2%	102.9%	+ 1.7%
Inventory of Homes for Sale	86	133	+ 54.7%	--	--	--
Months Supply of Inventory	1.2	2.0	+ 66.7%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	12	18	+ 50.0%	65	89	+ 36.9%
Closed Sales	12	21	+ 75.0%	58	76	+ 31.0%
Days on Market Until Sale	14	91	+ 550.0%	35	45	+ 28.6%
Median Sales Price*	\$442,000	\$500,000	+ 13.1%	\$407,000	\$490,000	+ 20.4%
Percent of List Price Received*	101.8%	103.4%	+ 1.6%	101.1%	101.4%	+ 0.3%
Inventory of Homes for Sale	19	22	+ 15.8%	--	--	--
Months Supply of Inventory	1.4	1.5	+ 7.1%	--	--	--

* 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

