

Local Market Update for September 2020

Provided by New Jersey REALTORS®



Union County

Union County

Single Family

| Key Metrics | September | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2019 | 2020 | Percent Change | Thru 9-2019 | Thru 9-2020 | Percent Change |
| New Listings | 767 | 660 | - 14.0% | 6,250 | 5,204 | - 16.7% |
| Closed Sales | 356 | 529 | + 48.6% | 3,609 | 3,463 | - 4.0% |
| Days on Market Until Sale | 54 | 43 | - 20.4% | 53 | 51 | - 3.8% |
| Median Sales Price* | \$361,000 | \$469,000 | + 29.9% | \$368,000 | \$420,000 | + 14.1% |
| Percent of List Price Received* | 98.5% | 100.4% | + 1.9% | 98.9% | 99.5% | + 0.6% |
| Inventory of Homes for Sale | 1,784 | 961 | - 46.1% | -- | -- | -- |
| Months Supply of Inventory | 4.5 | 2.3 | - 48.9% | -- | -- | -- |

Townhouse-Condo

| Key Metrics | September | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2019 | 2020 | Percent Change | Thru 9-2019 | Thru 9-2020 | Percent Change |
| New Listings | 66 | 74 | + 12.1% | 574 | 567 | - 1.2% |
| Closed Sales | 40 | 61 | + 52.5% | 335 | 313 | - 6.6% |
| Days on Market Until Sale | 50 | 39 | - 22.0% | 52 | 55 | + 5.8% |
| Median Sales Price* | \$242,000 | \$265,000 | + 9.5% | \$239,500 | \$260,000 | + 8.6% |
| Percent of List Price Received* | 98.3% | 98.6% | + 0.3% | 98.2% | 97.7% | - 0.5% |
| Inventory of Homes for Sale | 193 | 160 | - 17.1% | -- | -- | -- |
| Months Supply of Inventory | 5.0 | 4.1 | - 18.0% | -- | -- | -- |

Adult Community

| Key Metrics | September | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2019 | 2020 | Percent Change | Thru 9-2019 | Thru 9-2020 | Percent Change |
| New Listings | 8 | 7 | - 12.5% | 62 | 48 | - 22.6% |
| Closed Sales | 2 | 3 | + 50.0% | 25 | 38 | + 52.0% |
| Days on Market Until Sale | 43 | 22 | - 48.8% | 48 | 50 | + 4.2% |
| Median Sales Price* | \$240,000 | \$215,000 | - 10.4% | \$292,500 | \$322,500 | + 10.3% |
| Percent of List Price Received* | 96.1% | 100.1% | + 4.2% | 96.6% | 98.9% | + 2.4% |
| Inventory of Homes for Sale | 20 | 11 | - 45.0% | -- | -- | -- |
| Months Supply of Inventory | 5.6 | 2.8 | - 50.0% | -- | -- | -- |

* 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

