

Local Market Update for May 2021

Provided by New Jersey REALTORS®



Union County

Union County

Single Family

Key Metrics	May			Year to Date		
	2020	2021	Percent Change	Thru 5-2020	Thru 5-2021	Percent Change
New Listings	565	626	+ 10.8%	2,512	2,746	+ 9.3%
Closed Sales	277	403	+ 45.5%	1,524	1,892	+ 24.1%
Days on Market Until Sale	44	29	- 34.1%	57	39	- 31.6%
Median Sales Price*	\$400,000	\$470,000	+ 17.5%	\$390,000	\$450,000	+ 15.4%
Percent of List Price Received*	99.5%	102.7%	+ 3.2%	99.1%	101.6%	+ 2.5%
Inventory of Homes for Sale	1,231	774	- 37.1%	--	--	--
Months Supply of Inventory	3.3	1.6	- 51.5%	--	--	--

Townhouse-Condo

Key Metrics	May			Year to Date		
	2020	2021	Percent Change	Thru 5-2020	Thru 5-2021	Percent Change
New Listings	55	56	+ 1.8%	258	306	+ 18.6%
Closed Sales	25	47	+ 88.0%	140	225	+ 60.7%
Days on Market Until Sale	50	30	- 40.0%	58	45	- 22.4%
Median Sales Price*	\$305,000	\$330,000	+ 8.2%	\$262,500	\$312,500	+ 19.0%
Percent of List Price Received*	97.5%	100.3%	+ 2.9%	97.2%	99.1%	+ 2.0%
Inventory of Homes for Sale	156	103	- 34.0%	--	--	--
Months Supply of Inventory	4.7	2.0	- 57.4%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2020	2021	Percent Change	Thru 5-2020	Thru 5-2021	Percent Change
New Listings	7	7	0.0%	24	26	+ 8.3%
Closed Sales	4	5	+ 25.0%	22	16	- 27.3%
Days on Market Until Sale	81	106	+ 30.9%	57	68	+ 19.3%
Median Sales Price*	\$337,500	\$525,000	+ 55.6%	\$311,250	\$397,500	+ 27.7%
Percent of List Price Received*	98.8%	99.4%	+ 0.6%	98.1%	100.2%	+ 2.1%
Inventory of Homes for Sale	12	13	+ 8.3%	--	--	--
Months Supply of Inventory	3.8	3.3	- 13.2%	--	--	--

* 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

