

## Local Market Update for November 2022

Provided by New Jersey REALTORS®



# Union County

Union County

## Single Family

	November			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	369	287	- 22.2%	5,952	4,998	- 16.0%
Closed Sales	399	305	- 23.6%	4,753	3,839	- 19.2%
Days on Market Until Sale	36	38	+ 5.6%	33	31	- 6.1%
Median Sales Price*	\$465,000	\$510,000	+ 9.7%	\$475,000	\$515,000	+ 8.4%
Percent of List Price Received*	102.6%	101.5%	- 1.1%	102.5%	104.1%	+ 1.6%
Inventory of Homes for Sale	825	579	- 29.8%	--	--	--
Months Supply of Inventory	1.9	1.7	- 10.5%	--	--	--

## Townhouse-Condo

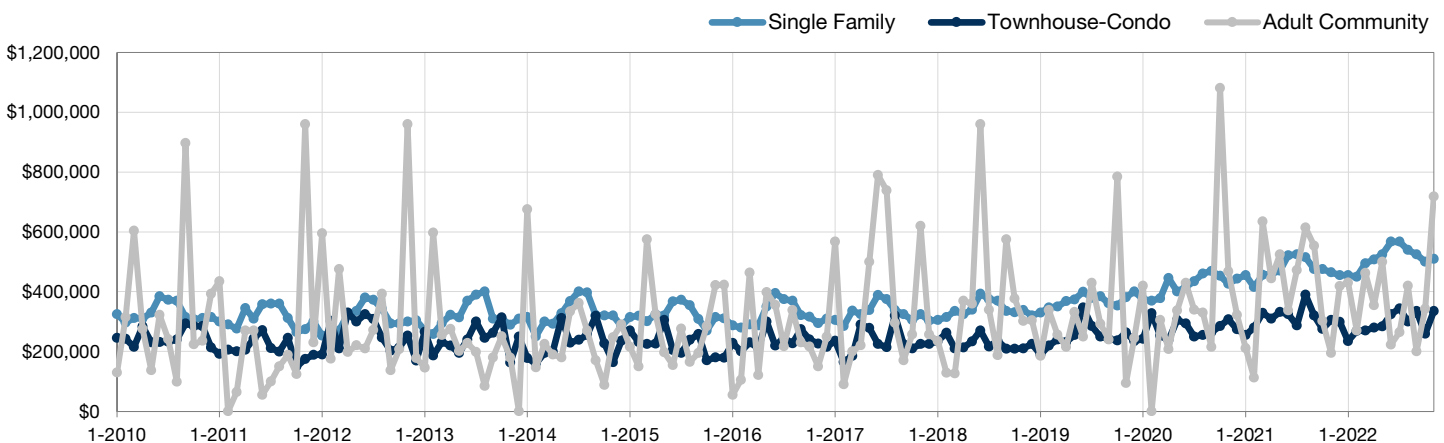
	November			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	51	15	- 70.6%	719	598	- 16.8%
Closed Sales	52	36	- 30.8%	552	473	- 14.3%
Days on Market Until Sale	30	42	+ 40.0%	39	35	- 10.3%
Median Sales Price*	\$305,000	\$335,000	+ 9.8%	\$310,000	\$295,000	- 4.8%
Percent of List Price Received*	100.6%	99.5%	- 1.1%	99.9%	101.7%	+ 1.8%
Inventory of Homes for Sale	129	75	- 41.9%	--	--	--
Months Supply of Inventory	2.6	1.8	- 30.8%	--	--	--

## Adult Community

	November			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	4	2	- 50.0%	60	50	- 16.7%
Closed Sales	3	2	- 33.3%	41	44	+ 7.3%
Days on Market Until Sale	94	15	- 84.0%	48	35	- 27.1%
Median Sales Price*	\$195,000	\$718,750	+ 268.6%	\$445,000	\$340,000	- 23.6%
Percent of List Price Received*	94.7%	99.1%	+ 4.6%	99.4%	102.0%	+ 2.6%
Inventory of Homes for Sale	11	7	- 36.4%	--	--	--
Months Supply of Inventory	2.6	1.8	- 30.8%	--	--	--

\* 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 December 20, 2022. 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 © 2022 ShowingTime.