

# Local Market Update for January 2021

Provided by New Jersey REALTORS®



## Union County

Union County

### Single Family

Key Metrics	January			Year to Date		
	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	551	428	- 22.3%	551	428	- 22.3%
Closed Sales	338	387	+ 14.5%	338	387	+ 14.5%
Days on Market Until Sale	60	37	- 38.3%	60	37	- 38.3%
Median Sales Price*	\$375,000	\$450,000	+ 20.0%	\$375,000	\$450,000	+ 20.0%
Percent of List Price Received*	98.4%	100.6%	+ 2.2%	98.4%	100.6%	+ 2.2%
Inventory of Homes for Sale	1,251	641	- 48.8%	--	--	--
Months Supply of Inventory	3.1	1.5	- 51.6%	--	--	--

### Townhouse-Condo

Key Metrics	January			Year to Date		
	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	70	62	- 11.4%	70	62	- 11.4%
Closed Sales	31	36	+ 16.1%	31	36	+ 16.1%
Days on Market Until Sale	52	38	- 26.9%	52	38	- 26.9%
Median Sales Price*	\$242,000	\$255,000	+ 5.4%	\$242,000	\$255,000	+ 5.4%
Percent of List Price Received*	98.6%	98.5%	- 0.1%	98.6%	98.5%	- 0.1%
Inventory of Homes for Sale	159	106	- 33.3%	--	--	--
Months Supply of Inventory	4.3	2.4	- 44.2%	--	--	--

### Adult Community

Key Metrics	January			Year to Date		
	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	8	4	- 50.0%	8	4	- 50.0%
Closed Sales	9	3	- 66.7%	9	3	- 66.7%
Days on Market Until Sale	49	43	- 12.2%	49	43	- 12.2%
Median Sales Price*	\$420,000	\$290,000	- 31.0%	\$420,000	\$290,000	- 31.0%
Percent of List Price Received*	96.1%	102.6%	+ 6.8%	96.1%	102.6%	+ 6.8%
Inventory of Homes for Sale	13	11	- 15.4%	--	--	--
Months Supply of Inventory	3.9	2.8	- 28.2%	--	--	--

\* 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

