

# Local Market Update for March 2022

Provided by New Jersey REALTORS®



## Mercer County

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### Single Family

Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	416	341	- 18.0%	909	806	- 11.3%
Closed Sales	247	220	- 10.9%	681	620	- 9.0%
Days on Market Until Sale	38	36	- 5.3%	42	36	- 14.3%
Median Sales Price*	\$349,000	<b>\$324,000</b>	- 7.2%	\$325,000	<b>\$347,500</b>	+ 6.9%
Percent of List Price Received*	99.7%	<b>102.2%</b>	+ 2.5%	99.5%	<b>101.9%</b>	+ 2.4%
Inventory of Homes for Sale	465	412	- 11.4%	--	--	--
Months Supply of Inventory	1.6	1.5	- 6.3%	--	--	--

### Townhouse-Condo

Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	130	98	- 24.6%	282	269	- 4.6%
Closed Sales	90	93	+ 3.3%	225	228	+ 1.3%
Days on Market Until Sale	31	25	- 19.4%	32	30	- 6.3%
Median Sales Price*	\$223,900	<b>\$245,000</b>	+ 9.4%	\$235,000	<b>\$250,000</b>	+ 6.4%
Percent of List Price Received*	100.2%	<b>102.0%</b>	+ 1.8%	99.6%	<b>101.8%</b>	+ 2.2%
Inventory of Homes for Sale	119	91	- 23.5%	--	--	--
Months Supply of Inventory	1.4	0.9	- 35.7%	--	--	--

### Adult Community

Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	22	19	- 13.6%	54	46	- 14.8%
Closed Sales	17	23	+ 35.3%	47	49	+ 4.3%
Days on Market Until Sale	37	38	+ 2.7%	34	31	- 8.8%
Median Sales Price*	\$315,000	<b>\$375,000</b>	+ 19.0%	\$320,000	<b>\$399,000</b>	+ 24.7%
Percent of List Price Received*	96.1%	<b>101.1%</b>	+ 5.2%	97.9%	<b>101.5%</b>	+ 3.7%
Inventory of Homes for Sale	16	13	- 18.8%	--	--	--
Months Supply of Inventory	0.8	0.7	- 12.5%	--	--	--

\* 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

