

Local Market Update for March 2022

Provided by New Jersey REALTORS®



Monmouth County

Monmouth County

Single Family

	March			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	890	804	- 9.7%	2,102	1,828	- 13.0%
Closed Sales	550	434	- 21.1%	1,533	1,254	- 18.2%
Days on Market Until Sale	53	39	- 26.4%	51	41	- 19.6%
Median Sales Price*	\$546,000	\$590,000	+ 8.1%	\$549,425	\$582,000	+ 5.9%
Percent of List Price Received*	99.8%	101.8%	+ 2.0%	99.6%	101.3%	+ 1.7%
Inventory of Homes for Sale	1,366	1,147	- 16.0%	--	--	--
Months Supply of Inventory	2.0	2.1	+ 5.0%	--	--	--

Townhouse-Condo

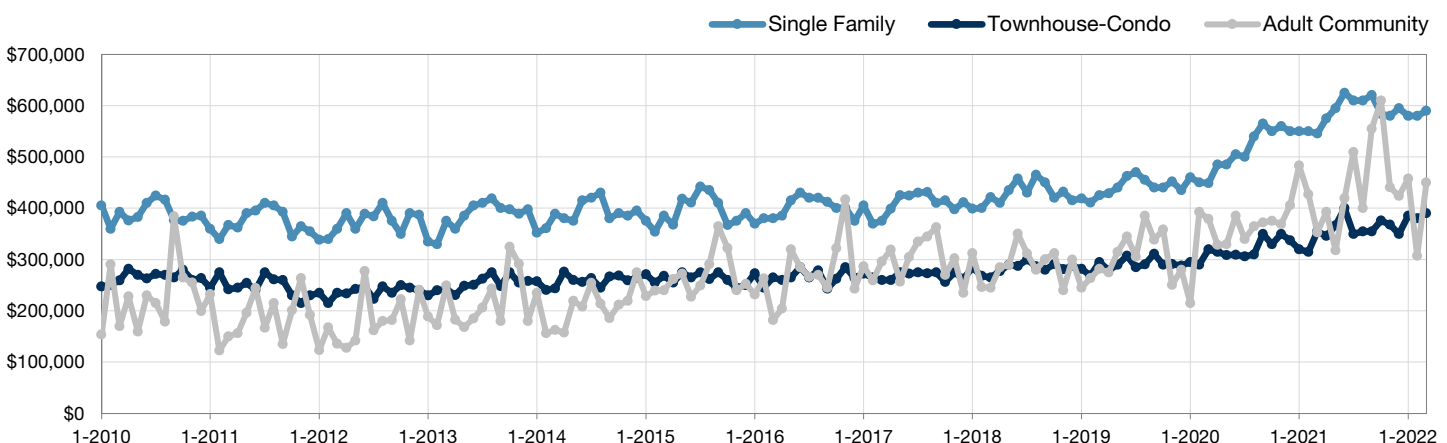
	March			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	217	205	- 5.5%	555	483	- 13.0%
Closed Sales	164	142	- 13.4%	433	388	- 10.4%
Days on Market Until Sale	42	32	- 23.8%	39	32	- 17.9%
Median Sales Price*	\$355,000	\$390,000	+ 9.9%	\$330,000	\$385,000	+ 16.7%
Percent of List Price Received*	100.3%	103.5%	+ 3.2%	99.7%	102.1%	+ 2.4%
Inventory of Homes for Sale	298	250	- 16.1%	--	--	--
Months Supply of Inventory	1.7	1.6	- 5.9%	--	--	--

Adult Community

	March			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	67	76	+ 13.4%	162	201	+ 24.1%
Closed Sales	49	62	+ 26.5%	126	146	+ 15.9%
Days on Market Until Sale	40	28	- 30.0%	43	33	- 23.3%
Median Sales Price*	\$352,650	\$450,000	+ 27.6%	\$422,500	\$440,300	+ 4.2%
Percent of List Price Received*	100.6%	100.9%	+ 0.3%	99.4%	101.1%	+ 1.7%
Inventory of Homes for Sale	93	106	+ 14.0%	--	--	--
Months Supply of Inventory	1.5	1.7	+ 13.3%	--	--	--

* 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 April 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.