

Local Market Update for February 2024

Provided by New Jersey REALTORS®



Monmouth County

Monmouth County

Single Family

	February			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	496	502	+ 1.2%	955	939	- 1.7%
Closed Sales	259	254	- 1.9%	577	579	+ 0.3%
Days on Market Until Sale	54	46	- 14.8%	51	45	- 11.8%
Median Sales Price*	\$595,000	\$664,000	+ 11.6%	\$615,000	\$710,000	+ 15.4%
Percent of List Price Received*	98.4%	100.0%	+ 1.6%	98.3%	99.8%	+ 1.5%
Inventory of Homes for Sale	1,124	941	- 16.3%	--	--	--
Months Supply of Inventory	2.4	2.3	- 4.2%	--	--	--

Townhouse-Condo

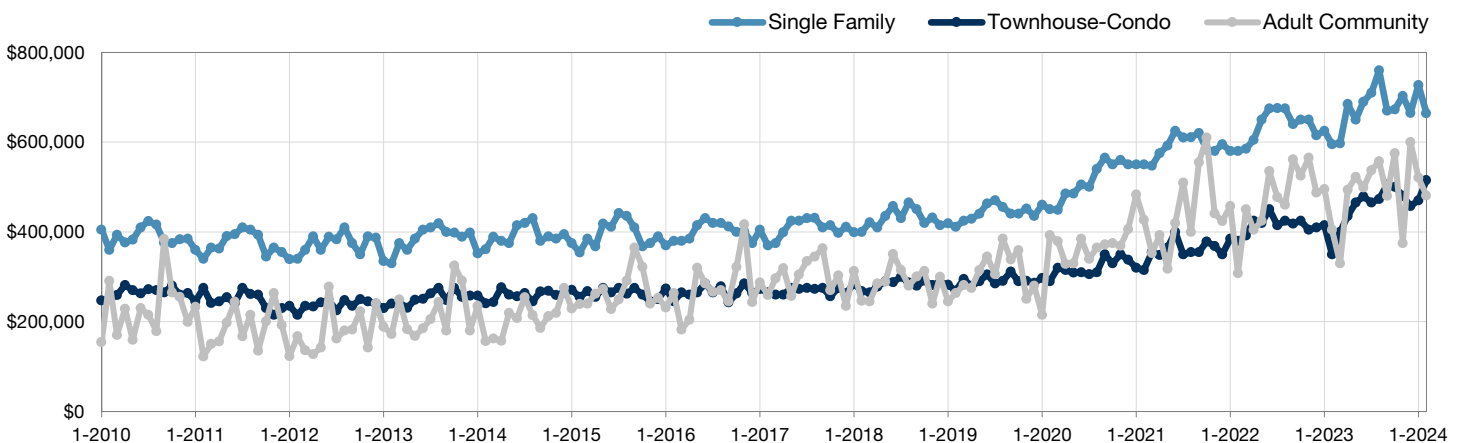
	February			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	116	166	+ 43.1%	234	320	+ 36.8%
Closed Sales	76	93	+ 22.4%	164	176	+ 7.3%
Days on Market Until Sale	40	48	+ 20.0%	35	42	+ 20.0%
Median Sales Price*	\$350,000	\$515,500	+ 47.3%	\$395,000	\$485,000	+ 22.8%
Percent of List Price Received*	99.6%	100.0%	+ 0.4%	99.1%	100.1%	+ 1.0%
Inventory of Homes for Sale	230	287	+ 24.8%	--	--	--
Months Supply of Inventory	1.8	2.6	+ 44.4%	--	--	--

Adult Community

	February			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	50	61	+ 22.0%	119	128	+ 7.6%
Closed Sales	37	26	- 29.7%	78	73	- 6.4%
Days on Market Until Sale	48	44	- 8.3%	47	46	- 2.1%
Median Sales Price*	\$405,000	\$481,000	+ 18.8%	\$462,250	\$502,000	+ 8.6%
Percent of List Price Received*	99.1%	98.0%	- 1.1%	98.8%	98.9%	+ 0.1%
Inventory of Homes for Sale	115	108	- 6.1%	--	--	--
Months Supply of Inventory	2.1	2.1	0.0%	--	--	--

* 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 March 20, 2024. 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 © 2024 ShowingTime.