

Local Market Update for October 2024

Provided by New Jersey REALTORS®



Monmouth County

Monmouth County

Single Family

Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	573	571	- 0.3%	5,967	6,353	+ 6.5%
Closed Sales	443	447	+ 0.9%	4,113	4,098	- 0.4%
Days on Market Until Sale	37	36	- 2.7%	39	38	- 2.6%
Median Sales Price*	\$671,000	\$742,500	+ 10.7%	\$668,500	\$740,000	+ 10.7%
Percent of List Price Received*	100.8%	100.8%	0.0%	101.2%	101.7%	+ 0.5%
Inventory of Homes for Sale	1,361	1,255	- 7.8%	--	--	--
Months Supply of Inventory	3.3	3.0	- 9.1%	--	--	--

Townhouse-Condo

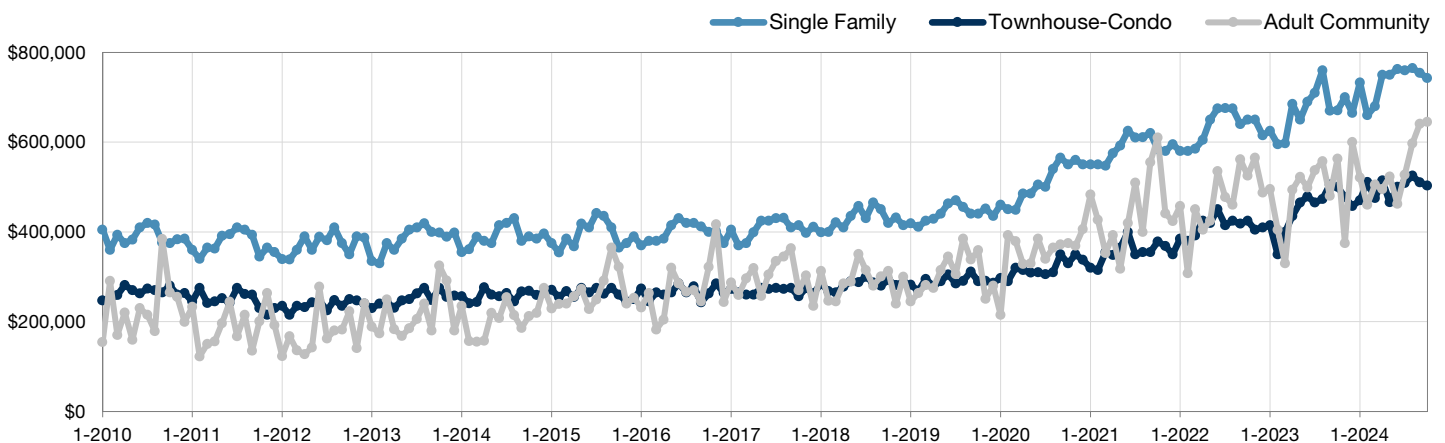
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	174	189	+ 8.6%	1,581	1,880	+ 18.9%
Closed Sales	108	150	+ 38.9%	1,049	1,290	+ 23.0%
Days on Market Until Sale	28	35	+ 25.0%	29	36	+ 24.1%
Median Sales Price*	\$500,000	\$503,000	+ 0.6%	\$450,000	\$500,500	+ 11.2%
Percent of List Price Received*	101.5%	100.2%	- 1.3%	101.5%	101.0%	- 0.5%
Inventory of Homes for Sale	347	352	+ 1.4%	--	--	--
Months Supply of Inventory	3.2	2.7	- 15.6%	--	--	--

Adult Community

Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	67	60	- 10.4%	670	681	+ 1.6%
Closed Sales	59	63	+ 6.8%	559	562	+ 0.5%
Days on Market Until Sale	42	53	+ 26.2%	41	41	0.0%
Median Sales Price*	\$563,000	\$645,000	+ 14.6%	\$505,000	\$540,000	+ 6.9%
Percent of List Price Received*	98.9%	100.2%	+ 1.3%	100.0%	100.0%	0.0%
Inventory of Homes for Sale	122	104	- 14.8%	--	--	--
Months Supply of Inventory	2.3	2.0	- 13.0%	--	--	--

* 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 November 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 Plus, LLC.