

# Local Market Update for October 2023

Provided by New Jersey REALTORS®



## Sussex County

Sussex County

### Single Family

Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	227	202	- 11.0%	2,546	1,913	- 24.9%
Closed Sales	173	147	- 15.0%	1,842	1,357	- 26.3%
Days on Market Until Sale	44	38	- 13.6%	41	44	+ 7.3%
Median Sales Price*	\$349,900	\$395,000	+ 12.9%	\$365,000	\$380,000	+ 4.1%
Percent of List Price Received*	100.5%	103.0%	+ 2.5%	102.4%	102.4%	0.0%
Inventory of Homes for Sale	595	378	- 36.5%	--	--	--
Months Supply of Inventory	3.3	2.6	- 21.2%	--	--	--

### Townhouse-Condo

Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	55	37	- 32.7%	513	426	- 17.0%
Closed Sales	38	35	- 7.9%	427	341	- 20.1%
Days on Market Until Sale	47	27	- 42.6%	36	35	- 2.8%
Median Sales Price*	\$250,000	\$269,000	+ 7.6%	\$225,000	\$245,000	+ 8.9%
Percent of List Price Received*	101.9%	103.1%	+ 1.2%	101.9%	101.2%	- 0.7%
Inventory of Homes for Sale	107	58	- 45.8%	--	--	--
Months Supply of Inventory	2.6	1.6	- 38.5%	--	--	--

### Adult Community

Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	0	0	--	16	10	- 37.5%
Closed Sales	2	0	- 100.0%	11	8	- 27.3%
Days on Market Until Sale	80	0	- 100.0%	50	23	- 54.0%
Median Sales Price*	\$257,500	\$0	- 100.0%	\$320,000	\$362,500	+ 13.3%
Percent of List Price Received*	98.8%	0.0%	- 100.0%	101.4%	104.9%	+ 3.5%
Inventory of Homes for Sale	4	2	- 50.0%	--	--	--
Months Supply of Inventory	2.2	1.6	- 27.3%	--	--	--

\* 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

