

Local Market Update for March 2024

Provided by New Jersey REALTORS®



Monmouth County

Monmouth County

Single Family	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	624	586	- 6.1%	1,579	1,526	- 3.4%
Closed Sales	414	316	- 23.7%	991	898	- 9.4%
Days on Market Until Sale	52	49	- 5.8%	51	46	- 9.8%
Median Sales Price*	\$597,250	\$680,000	+ 13.9%	\$600,000	\$699,900	+ 16.7%
Percent of List Price Received*	99.7%	101.1%	+ 1.4%	98.9%	100.3%	+ 1.4%
Inventory of Homes for Sale	1,098	960	- 12.6%	--	--	--
Months Supply of Inventory	2.4	2.4	0.0%	--	--	--

Townhouse-Condo	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	151	221	+ 46.4%	385	541	+ 40.5%
Closed Sales	114	96	- 15.8%	278	272	- 2.2%
Days on Market Until Sale	33	37	+ 12.1%	34	40	+ 17.6%
Median Sales Price*	\$400,000	\$475,000	+ 18.8%	\$399,999	\$480,000	+ 20.0%
Percent of List Price Received*	100.0%	101.5%	+ 1.5%	99.5%	100.6%	+ 1.1%
Inventory of Homes for Sale	229	309	+ 34.9%	--	--	--
Months Supply of Inventory	1.8	2.7	+ 50.0%	--	--	--

Adult Community	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	73	76	+ 4.1%	192	205	+ 6.8%
Closed Sales	51	50	- 2.0%	129	124	- 3.9%
Days on Market Until Sale	44	40	- 9.1%	46	44	- 4.3%
Median Sales Price*	\$330,000	\$490,000	+ 48.5%	\$405,000	\$491,000	+ 21.2%
Percent of List Price Received*	98.5%	99.3%	+ 0.8%	98.7%	99.1%	+ 0.4%
Inventory of Homes for Sale	114	116	+ 1.8%	--	--	--
Months Supply of Inventory	2.1	2.2	+ 4.8%	--	--	--

* 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

