

Local Market Update for April 2023

Provided by New Jersey REALTORS®



Monmouth County

Monmouth County

Single Family

Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	834	598	- 28.3%	2,662	2,176	- 18.3%
Closed Sales	492	333	- 32.3%	1,745	1,325	- 24.1%
Days on Market Until Sale	31	38	+ 22.6%	39	48	+ 23.1%
Median Sales Price*	\$605,000	\$682,500	+ 12.8%	\$590,000	\$615,000	+ 4.2%
Percent of List Price Received*	104.8%	101.0%	- 3.6%	102.3%	99.4%	- 2.8%
Inventory of Homes for Sale	1,228	1,248	+ 1.6%	--	--	--
Months Supply of Inventory	2.2	2.9	+ 31.8%	--	--	--

Townhouse-Condo

Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	204	141	- 30.9%	695	525	- 24.5%
Closed Sales	136	93	- 31.6%	528	371	- 29.7%
Days on Market Until Sale	33	34	+ 3.0%	32	34	+ 6.3%
Median Sales Price*	\$425,000	\$435,000	+ 2.4%	\$400,000	\$406,250	+ 1.6%
Percent of List Price Received*	103.9%	101.3%	- 2.5%	102.6%	99.9%	- 2.6%
Inventory of Homes for Sale	231	275	+ 19.0%	--	--	--
Months Supply of Inventory	1.4	2.3	+ 64.3%	--	--	--

Adult Community

Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	76	78	+ 2.6%	278	270	- 2.9%
Closed Sales	67	63	- 6.0%	213	191	- 10.3%
Days on Market Until Sale	45	55	+ 22.2%	37	49	+ 32.4%
Median Sales Price*	\$405,000	\$480,000	+ 18.5%	\$425,000	\$430,000	+ 1.2%
Percent of List Price Received*	103.1%	100.1%	- 2.9%	101.8%	99.2%	- 2.6%
Inventory of Homes for Sale	89	140	+ 57.3%	--	--	--
Months Supply of Inventory	1.4	2.7	+ 92.9%	--	--	--

* 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

