

Local Market Update for September 2024

Provided by New Jersey REALTORS®



Monmouth County

Monmouth County

Single Family

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	575	653	+ 13.6%	5,394	5,775	+ 7.1%
Closed Sales	447	447	0.0%	3,669	3,648	- 0.6%
Days on Market Until Sale	33	35	+ 6.1%	39	38	- 2.6%
Median Sales Price*	\$670,000	\$752,750	+ 12.4%	\$666,250	\$740,000	+ 11.1%
Percent of List Price Received*	101.9%	101.3%	- 0.6%	101.2%	101.8%	+ 0.6%
Inventory of Homes for Sale	1,329	1,343	+ 1.1%	--	--	--
Months Supply of Inventory	3.3	3.3	0.0%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	180	175	- 2.8%	1,405	1,692	+ 20.4%
Closed Sales	111	130	+ 17.1%	941	1,137	+ 20.8%
Days on Market Until Sale	29	40	+ 37.9%	29	36	+ 24.1%
Median Sales Price*	\$505,000	\$510,000	+ 1.0%	\$445,500	\$500,000	+ 12.2%
Percent of List Price Received*	101.9%	101.5%	- 0.4%	101.5%	101.1%	- 0.4%
Inventory of Homes for Sale	338	341	+ 0.9%	--	--	--
Months Supply of Inventory	3.1	2.7	- 12.9%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	58	70	+ 20.7%	603	620	+ 2.8%
Closed Sales	49	39	- 20.4%	500	497	- 0.6%
Days on Market Until Sale	31	48	+ 54.8%	41	40	- 2.4%
Median Sales Price*	\$480,000	\$637,500	+ 32.8%	\$485,000	\$525,000	+ 8.2%
Percent of List Price Received*	101.6%	100.9%	- 0.7%	100.2%	100.0%	- 0.2%
Inventory of Homes for Sale	104	112	+ 7.7%	--	--	--
Months Supply of Inventory	1.9	2.2	+ 15.8%	--	--	--

* 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

