

Local Market Update for August 2022

Provided by New Jersey REALTORS®



Monmouth County

Monmouth County

Single Family

Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	849	809	- 4.7%	6,807	6,179	- 9.2%
Closed Sales	721	621	- 13.9%	4,840	4,119	- 14.9%
Days on Market Until Sale	31	24	- 22.6%	39	31	- 20.5%
Median Sales Price*	\$610,500	\$675,000	+ 10.6%	\$585,000	\$637,250	+ 8.9%
Percent of List Price Received*	102.8%	102.3%	- 0.5%	101.8%	103.3%	+ 1.5%
Inventory of Homes for Sale	1,781	1,776	- 0.3%	--	--	--
Months Supply of Inventory	2.7	3.5	+ 29.6%	--	--	--

Townhouse-Condo

Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	213	172	- 19.2%	1,727	1,484	- 14.1%
Closed Sales	183	163	- 10.9%	1,372	1,135	- 17.3%
Days on Market Until Sale	34	22	- 35.3%	38	28	- 26.3%
Median Sales Price*	\$360,000	\$422,500	+ 17.4%	\$355,000	\$415,000	+ 16.9%
Percent of List Price Received*	101.6%	102.8%	+ 1.2%	101.0%	103.2%	+ 2.2%
Inventory of Homes for Sale	360	356	- 1.1%	--	--	--
Months Supply of Inventory	2.0	2.5	+ 25.0%	--	--	--

Adult Community

Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	72	62	- 13.9%	582	569	- 2.2%
Closed Sales	76	61	- 19.7%	443	460	+ 3.8%
Days on Market Until Sale	40	27	- 32.5%	37	29	- 21.6%
Median Sales Price*	\$400,000	\$459,999	+ 15.0%	\$420,000	\$450,000	+ 7.1%
Percent of List Price Received*	100.9%	101.7%	+ 0.8%	101.2%	102.3%	+ 1.1%
Inventory of Homes for Sale	109	157	+ 44.0%	--	--	--
Months Supply of Inventory	1.7	2.8	+ 64.7%	--	--	--

* 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

