

Local Market Update for March 2016

Provided by New Jersey REALTORS®



Mercer County

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Single Family

Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	491	578	+ 17.7%	1,130	1,263	+ 11.8%
Closed Sales	168	188	+ 11.9%	440	518	+ 17.7%
Days on Market Until Sale	97	101	+ 4.1%	95	90	- 5.3%
Median Sales Price*	\$235,000	\$240,000	+ 2.1%	\$238,000	\$240,750	+ 1.2%
Percent of List Price Received*	95.3%	94.8%	- 0.5%	95.6%	95.0%	- 0.6%
Inventory of Homes for Sale	1,491	1,462	- 1.9%	--	--	--
Months Supply of Inventory	7.1	6.3	- 11.3%	--	--	--

Townhouse-Condo

Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	144	137	- 4.9%	367	401	+ 9.3%
Closed Sales	62	90	+ 45.2%	155	200	+ 29.0%
Days on Market Until Sale	82	75	- 8.5%	90	81	- 10.0%
Median Sales Price*	\$190,000	\$161,750	- 14.9%	\$175,000	\$170,000	- 2.9%
Percent of List Price Received*	94.7%	95.5%	+ 0.8%	94.2%	95.2%	+ 1.1%
Inventory of Homes for Sale	493	388	- 21.3%	--	--	--
Months Supply of Inventory	7.0	4.8	- 31.4%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	24	17	- 29.2%	58	47	- 19.0%
Closed Sales	15	12	- 20.0%	34	26	- 23.5%
Days on Market Until Sale	70	54	- 22.9%	75	58	- 22.7%
Median Sales Price*	\$245,000	\$257,050	+ 4.9%	\$264,000	\$248,500	- 5.9%
Percent of List Price Received*	95.1%	97.4%	+ 2.4%	96.5%	96.4%	- 0.1%
Inventory of Homes for Sale	62	31	- 50.0%	--	--	--
Months Supply of Inventory	4.4	2.1	- 52.3%	--	--	--

* 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

