

Local Market Update for June 2022

Provided by New Jersey REALTORS®



North Plainfield Boro

Somerset County

Single Family

Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	32	25	- 21.9%	123	100	- 18.7%
Closed Sales	24	14	- 41.7%	98	67	- 31.6%
Days on Market Until Sale	38	41	+ 7.9%	39	44	+ 12.8%
Median Sales Price*	\$372,500	\$446,000	+ 19.7%	\$360,000	\$397,000	+ 10.3%
Percent of List Price Received*	105.9%	107.0%	+ 1.0%	103.9%	103.7%	- 0.2%
Inventory of Homes for Sale	43	31	- 27.9%	--	--	--
Months Supply of Inventory	2.4	2.2	- 8.3%	--	--	--

Townhouse-Condo

Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	2	3	+ 50.0%	18	18	0.0%
Closed Sales	3	0	- 100.0%	18	16	- 11.1%
Days on Market Until Sale	13	0	- 100.0%	26	27	+ 3.8%
Median Sales Price*	\$165,000	\$0	- 100.0%	\$130,000	\$154,500	+ 18.8%
Percent of List Price Received*	106.1%	0.0%	- 100.0%	99.0%	102.3%	+ 3.3%
Inventory of Homes for Sale	4	4	0.0%	--	--	--
Months Supply of Inventory	1.4	1.4	0.0%	--	--	--

Adult Community

Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	0	0	--	0	1	--
Closed Sales	0	0	--	1	0	- 100.0%
Days on Market Until Sale	0	0	--	79	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$370,000	\$0	- 100.0%
Percent of List Price Received*	0.0%	0.0%	--	106.0%	0.0%	- 100.0%
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

* 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

