

# Weekly Market Activity Report

Middlesex County



## For Week Ending December 21, 2024

Data current as of December 31, 2024

New-home purchases accounted for 15% of home sales over the past year, the highest share since 2007, while existing-home purchases accounted for 85%, according to a recent report from the National Association of REALTORS®. Among new-home buyers, 42% were most often looking to avoid renovations and problems with mechanical systems, while 31% of existing-home buyers felt previously owned homes represented a better overall value.

### SINGLE FAMILY

For the week ending December 21:

- New Listings remained flat at 15
- Pending Sales increased 47.1% to 25
- Inventory decreased 12.4% to 254

For the month of November:

- Median Sales Price increased 20.8% to \$480,000
- Days on Market increased 3.3% to 31
- Pct of List Price Rec'd decreased 0.2% to 101.2%
- Months Supply decreased 11.5% to 2.3

### TOWNHOUSE/CONDO

For the week ending December 21:

- New Listings increased 100.0% to 6
- Pending Sales increased 200.0% to 6
- Inventory remained flat at 36

For the month of November:

- Median Sales Price increased 7.4% to \$225,500
- Days on Market decreased 57.7% to 11
- Pct of List Price Rec'd decreased 1.3% to 103.0%
- Months Supply increased 7.7% to 1.4

## Quick Facts

<b>0.0%</b>	<b>+ 100.0%</b>	<b>+ 47.1%</b>	<b>+ 200.0%</b>	<b>- 12.4%</b>	<b>0.0%</b>
Single Family	Townhouse/Condo	Single Family	Townhouse/Condo	Single Family	Townhouse/Condo
Year-Over-Year Change <b>New Listings</b>		Year-Over-Year Change <b>Pending Sales</b>		Year-Over-Year Change <b>Homes for Sale</b>	

A research tool provided by SmartMLS covering Middlesex County.

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

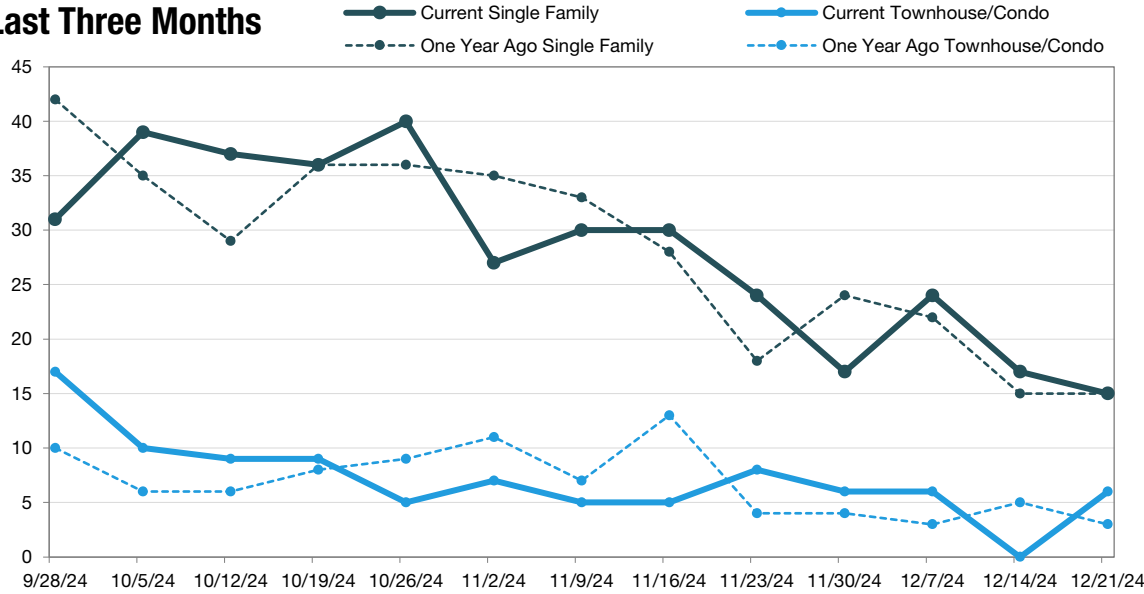
### Metrics by Month

Days on Market	<b>5</b>
Median Sales Price	<b>6</b>
Percent of List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

# New Listings

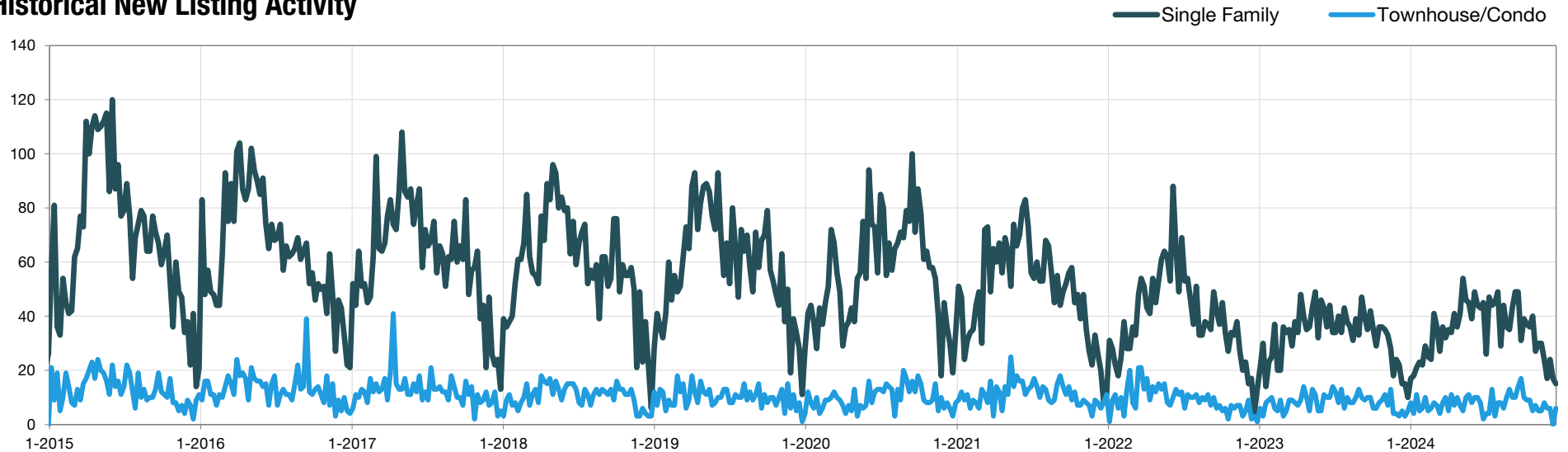
A count of the properties that have been newly listed on the market in a given week.

## Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/28/2024	31	- 26.2%	17	+ 70.0%
10/5/2024	39	+ 11.4%	10	+ 66.7%
10/12/2024	37	+ 27.6%	9	+ 50.0%
10/19/2024	36	0.0%	9	+ 12.5%
10/26/2024	40	+ 11.1%	5	- 44.4%
11/2/2024	27	- 22.9%	7	- 36.4%
11/9/2024	30	- 9.1%	5	- 28.6%
11/16/2024	30	+ 7.1%	5	- 61.5%
11/23/2024	24	+ 33.3%	8	+ 100.0%
11/30/2024	17	- 29.2%	6	+ 50.0%
12/7/2024	24	+ 9.1%	6	+ 100.0%
12/14/2024	17	+ 13.3%	0	- 100.0%
12/21/2024	15	0.0%	6	+ 100.0%
<b>3-Month Avg.</b>	<b>28</b>	<b>- 0.3%</b>	<b>8</b>	<b>+ 13.2%</b>

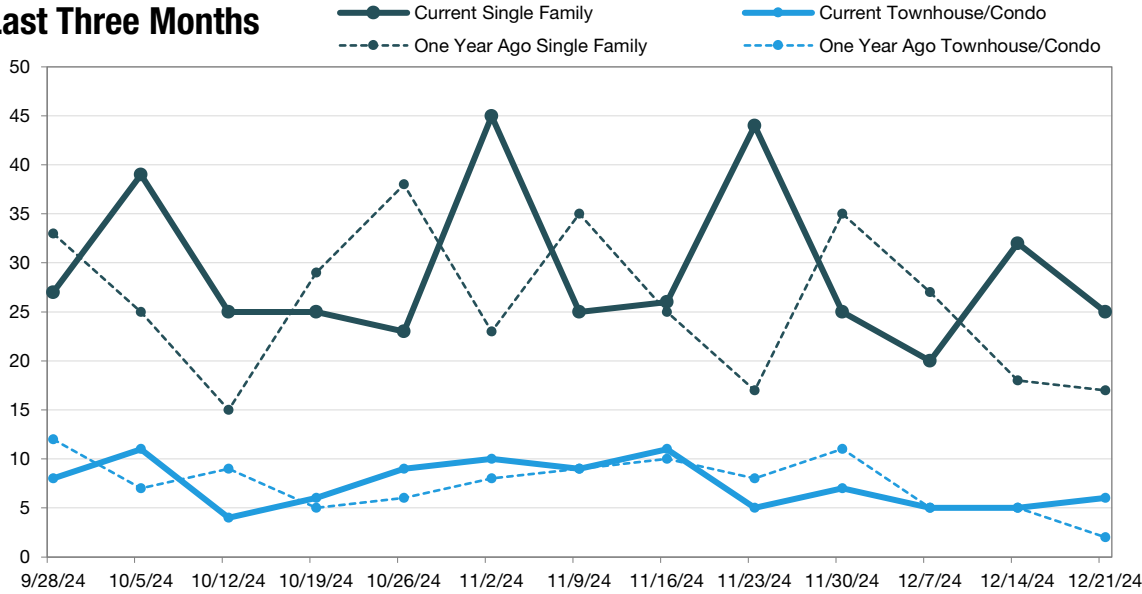
## Historical New Listing Activity



# Pending Sales

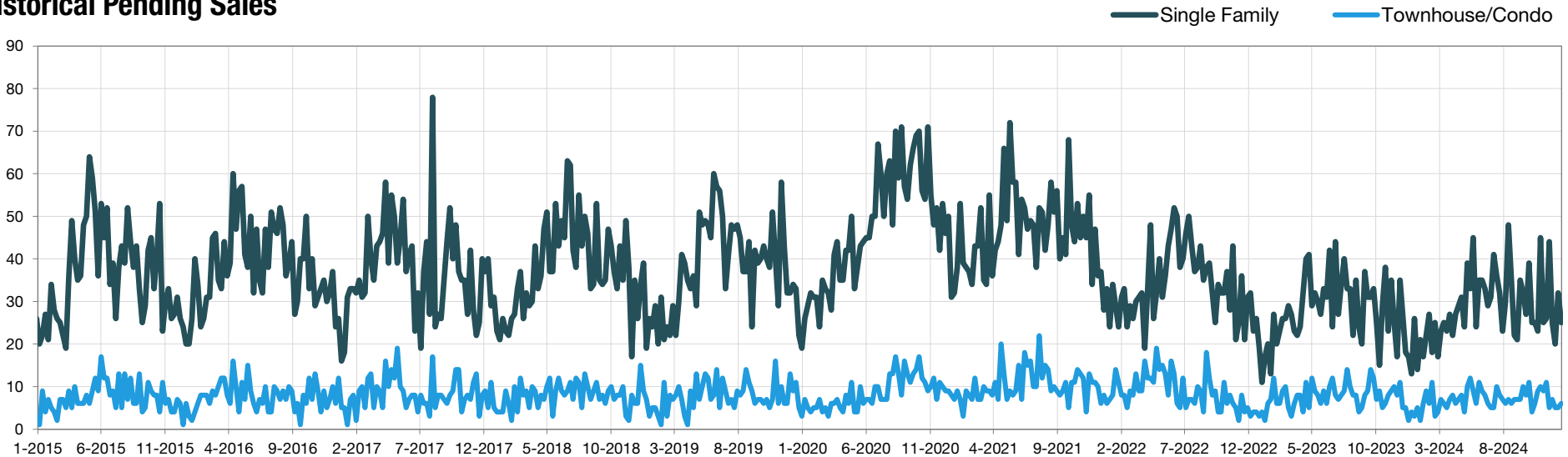
A count of the properties in either a contingent or pending status in a given week.

## Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/28/2024	27	- 18.2%	8	- 33.3%
10/5/2024	39	+ 56.0%	11	+ 57.1%
10/12/2024	25	+ 66.7%	4	- 55.6%
10/19/2024	25	- 13.8%	6	+ 20.0%
10/26/2024	23	- 39.5%	9	+ 50.0%
11/2/2024	45	+ 95.7%	10	+ 25.0%
11/9/2024	25	- 28.6%	9	0.0%
11/16/2024	26	+ 4.0%	11	+ 10.0%
11/23/2024	44	+ 158.8%	5	- 37.5%
11/30/2024	25	- 28.6%	7	- 36.4%
12/7/2024	20	- 25.9%	5	0.0%
12/14/2024	32	+ 77.8%	5	0.0%
12/21/2024	25	+ 47.1%	6	+ 200.0%
<b>3-Month Avg.</b>	<b>29</b>	<b>+ 13.1%</b>	<b>7</b>	<b>- 1.0%</b>

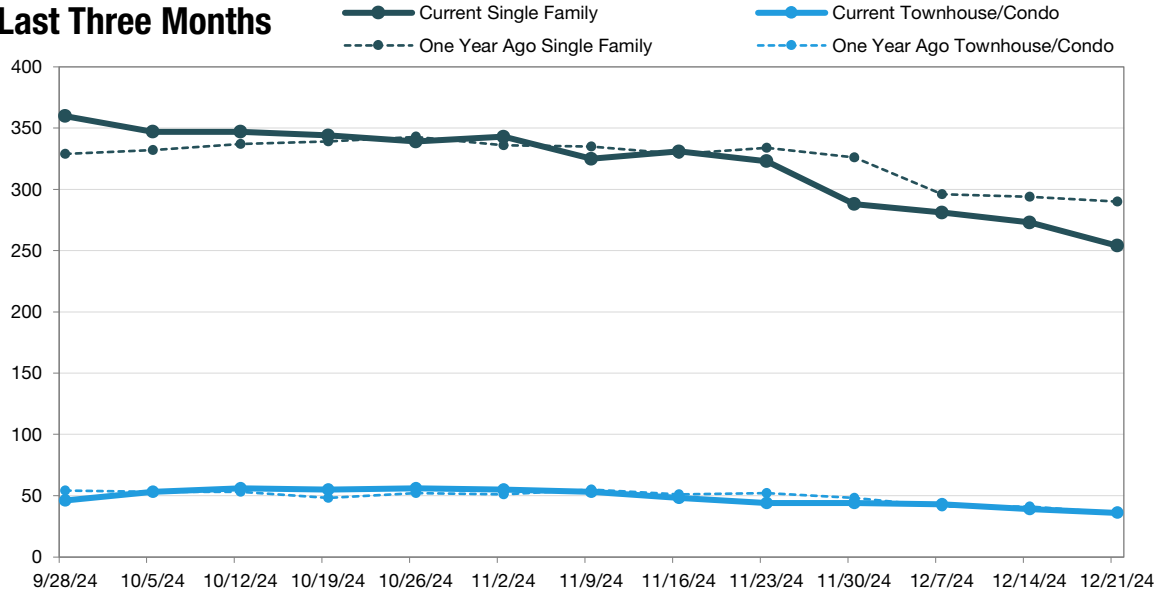
## Historical Pending Sales



# Inventory of Homes for Sale

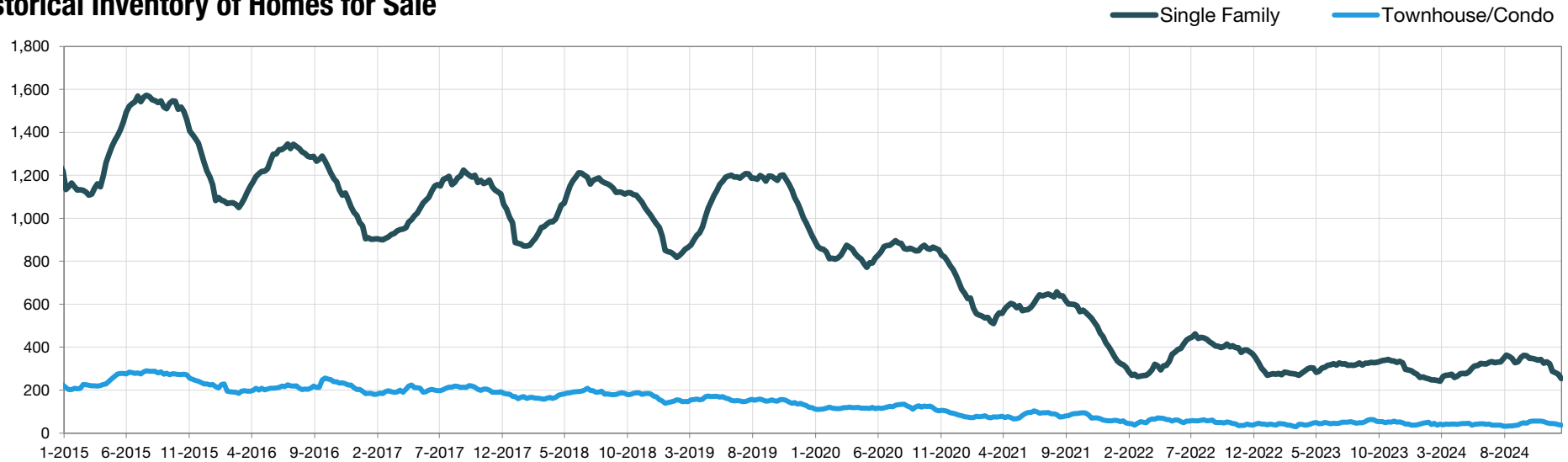
The number of properties available for sale in active status at the end of a given week.

## Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/28/2024	360	+ 9.4%	46	- 14.8%
10/5/2024	347	+ 4.5%	53	0.0%
10/12/2024	347	+ 3.0%	56	+ 5.7%
10/19/2024	344	+ 1.5%	55	+ 14.6%
10/26/2024	339	- 1.2%	56	+ 7.7%
11/2/2024	343	+ 2.1%	55	+ 7.8%
11/9/2024	325	- 3.0%	53	- 3.6%
11/16/2024	331	+ 0.6%	48	- 5.9%
11/23/2024	323	- 3.3%	44	- 15.4%
11/30/2024	288	- 11.7%	44	- 8.3%
12/7/2024	281	- 5.1%	43	+ 4.9%
12/14/2024	273	- 7.1%	39	- 4.9%
12/21/2024	254	- 12.4%	36	0.0%
<b>3-Month Avg.</b>	<b>320</b>	<b>- 1.5%</b>	<b>48</b>	<b>- 1.1%</b>

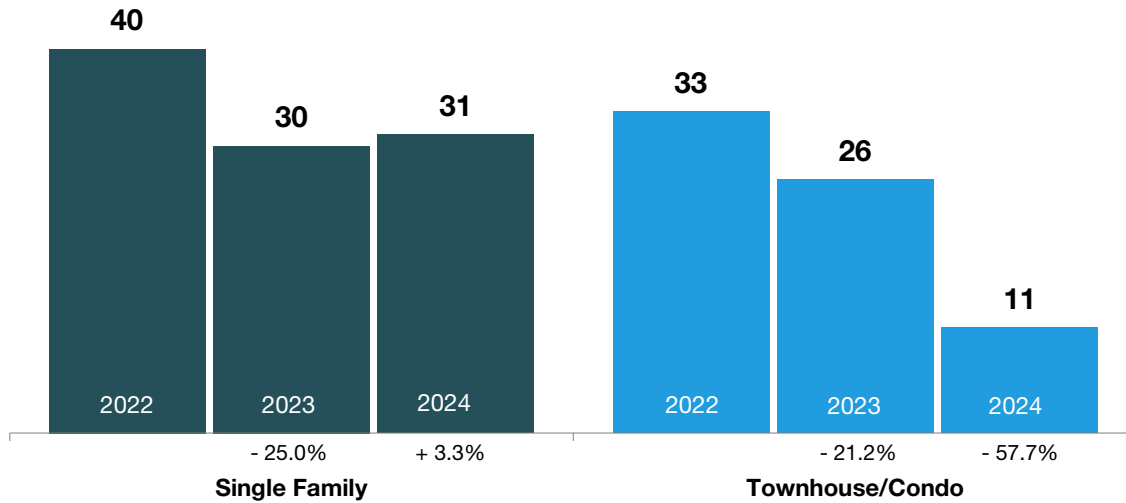
## Historical Inventory of Homes for Sale



# Days on Market Until Sale

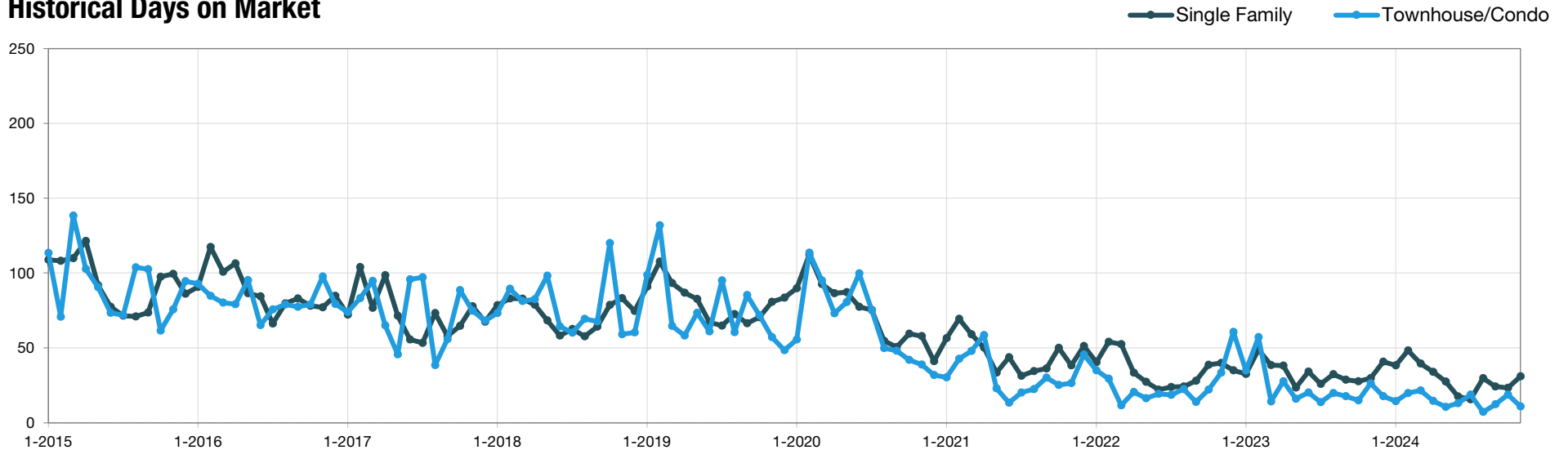
Average number of days between when a property is listed and when an offer is accepted in a given month.

## November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2023	41	+ 17.1%	18	- 70.5%
Jan-2024	38	+ 15.2%	14	- 60.0%
Feb-2024	48	- 2.0%	20	- 64.9%
Mar-2024	40	+ 5.3%	21	+ 50.0%
Apr-2024	34	- 10.5%	14	- 50.0%
May-2024	27	+ 17.4%	10	- 37.5%
Jun-2024	18	- 47.1%	13	- 35.0%
Jul-2024	16	- 38.5%	19	+ 35.7%
Aug-2024	30	- 6.3%	7	- 65.0%
Sep-2024	24	- 17.2%	12	- 33.3%
Oct-2024	23	- 17.9%	19	+ 26.7%
Nov-2024	31	+ 3.3%	11	- 57.7%
<b>Average</b>	<b>31</b>	<b>-6.8%</b>	<b>15</b>	<b>-30.1%</b>

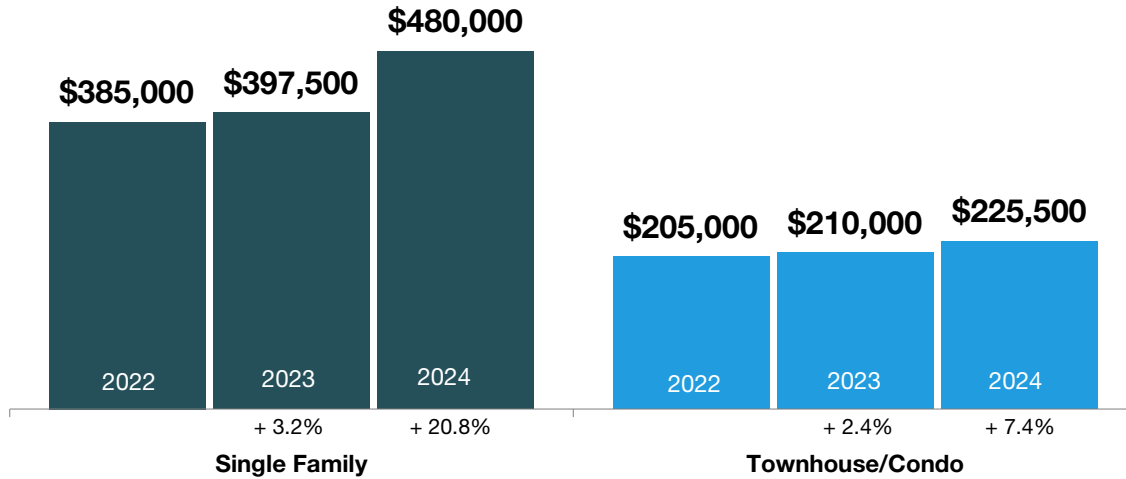
## Historical Days on Market



# Median Sales Price

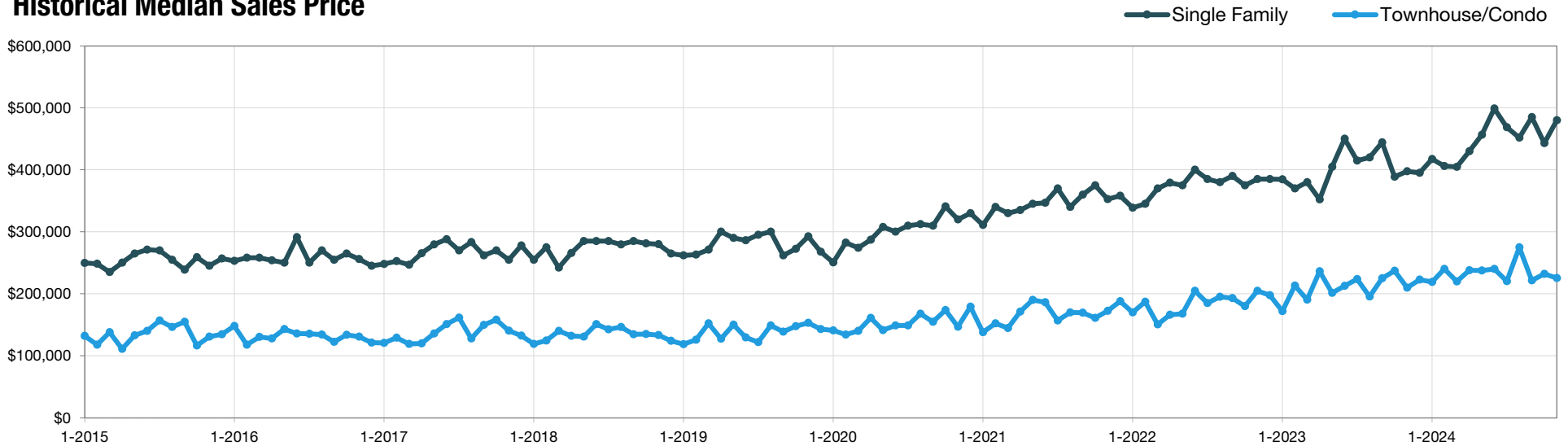
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

## November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2023	\$395,000	+ 2.6%	\$222,756	+ 12.8%
Jan-2024	\$417,500	+ 8.6%	\$219,250	+ 27.5%
Feb-2024	\$406,000	+ 9.7%	\$240,000	+ 12.7%
Mar-2024	\$405,000	+ 6.6%	\$220,000	+ 15.5%
Apr-2024	\$430,000	+ 22.1%	\$238,000	+ 0.7%
May-2024	\$456,500	+ 12.7%	\$237,500	+ 17.9%
Jun-2024	\$499,000	+ 10.9%	\$240,065	+ 12.8%
Jul-2024	\$468,500	+ 12.9%	\$220,500	- 1.3%
Aug-2024	\$452,000	+ 7.6%	\$275,100	+ 40.7%
Sep-2024	\$485,000	+ 9.1%	\$221,500	- 1.6%
Oct-2024	\$443,000	+ 13.9%	\$232,000	- 2.1%
Nov-2024	\$480,000	+ 20.8%	\$225,500	+ 7.4%
<b>Median</b>	<b>\$447,500</b>	<b>+ 10.3%</b>	<b>\$228,750</b>	<b>+ 12.7%</b>

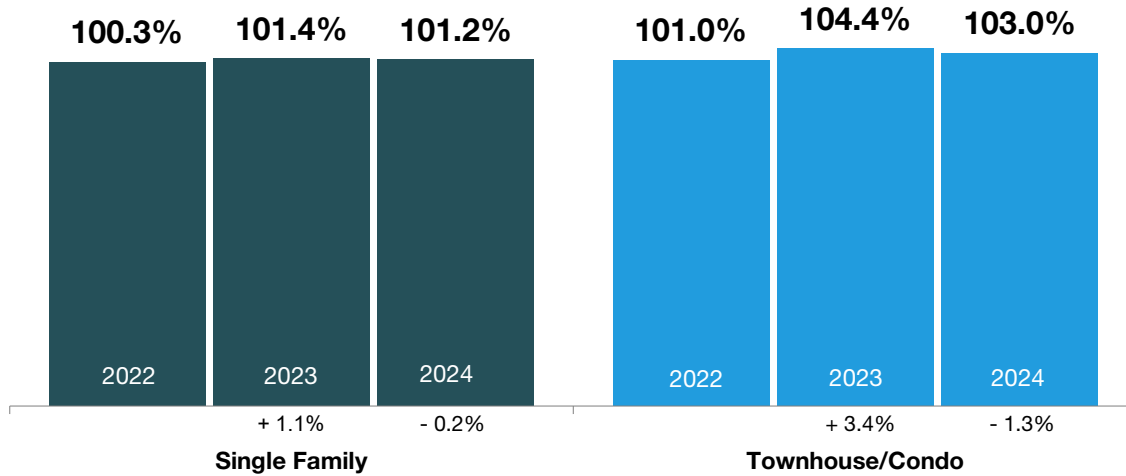
## Historical Median Sales Price



# Percent of List Price Received

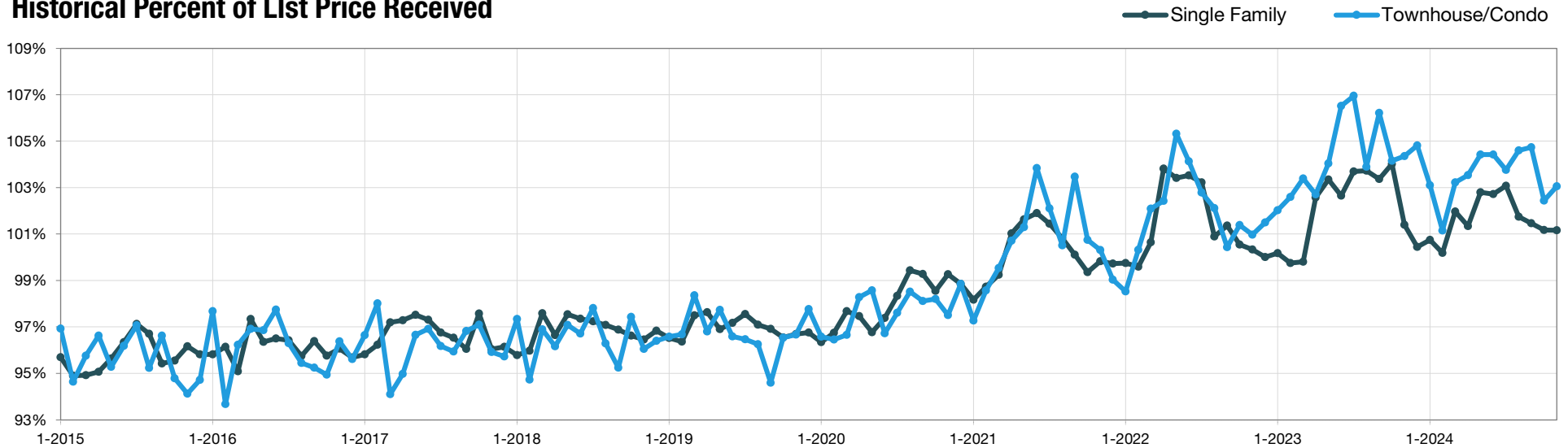
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2023	100.4%	+ 0.4%	104.8%	+ 3.3%
Jan-2024	100.7%	+ 0.5%	103.1%	+ 1.1%
Feb-2024	100.2%	+ 0.5%	101.1%	- 1.5%
Mar-2024	102.0%	+ 2.2%	103.2%	- 0.2%
Apr-2024	101.3%	- 1.3%	103.5%	+ 0.8%
May-2024	102.8%	- 0.5%	104.4%	+ 0.4%
Jun-2024	102.7%	0.0%	104.4%	- 2.0%
Jul-2024	103.1%	- 0.6%	103.8%	- 3.0%
Aug-2024	101.7%	- 1.9%	104.6%	+ 0.7%
Sep-2024	101.5%	- 1.8%	104.7%	- 1.4%
Oct-2024	101.2%	- 2.7%	102.4%	- 1.7%
Nov-2024	101.2%	- 0.2%	103.0%	- 1.3%
<b>Average</b>	<b>101.6%</b>	<b>- 0.4%</b>	<b>103.6%</b>	<b>- 0.4%</b>

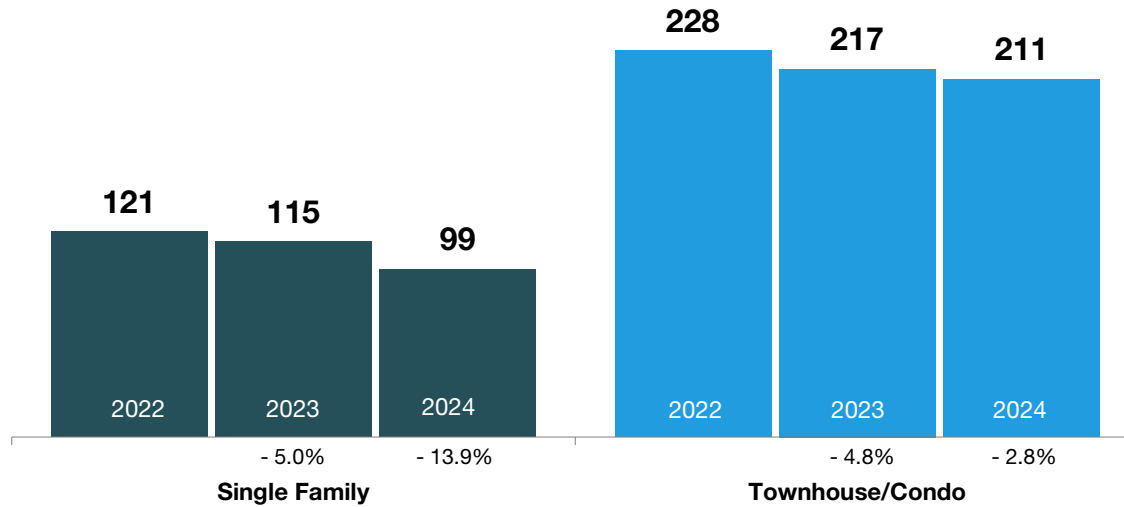
## Historical Percent of List Price Received



# Housing Affordability Index

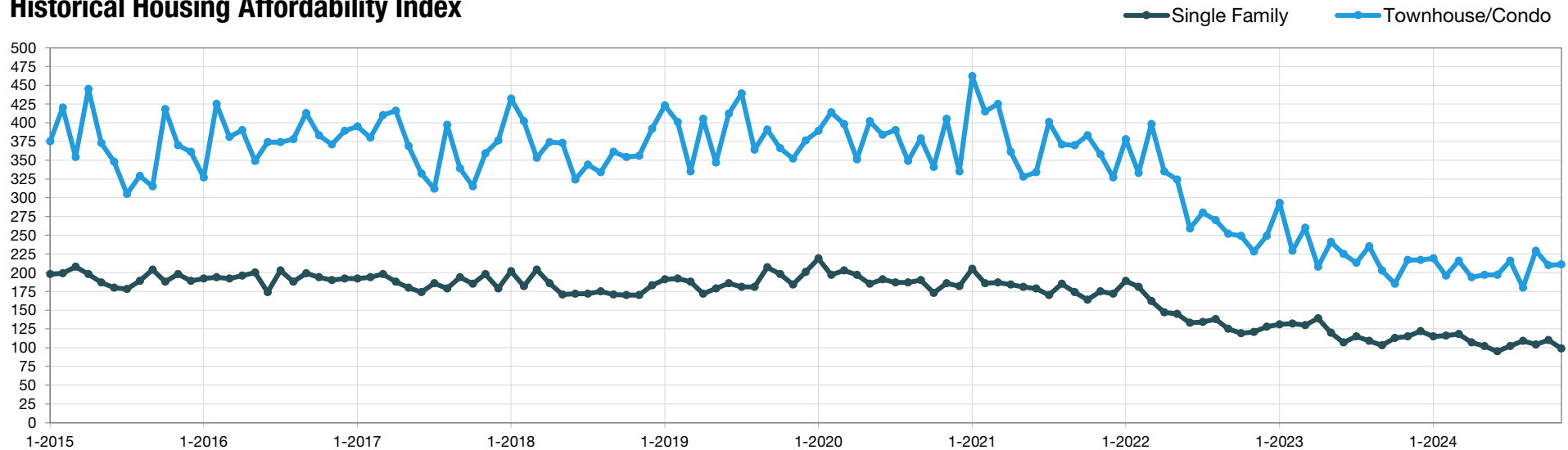
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2023	122	- 4.7%	217	- 12.9%
Jan-2024	115	- 12.2%	219	- 25.3%
Feb-2024	116	- 12.1%	196	- 14.4%
Mar-2024	118	- 9.2%	216	- 16.9%
Apr-2024	107	- 23.0%	194	- 6.7%
May-2024	102	- 15.0%	197	- 18.3%
Jun-2024	95	- 11.2%	197	- 12.4%
Jul-2024	102	- 11.3%	216	+ 1.4%
Aug-2024	109	0.0%	180	- 23.4%
Sep-2024	104	+ 1.0%	229	+ 12.8%
Oct-2024	110	- 2.7%	210	+ 13.5%
Nov-2024	99	- 13.9%	211	- 2.8%
Average	108	- 9.5%	207	- 8.8%

## Historical Housing Affordability Index

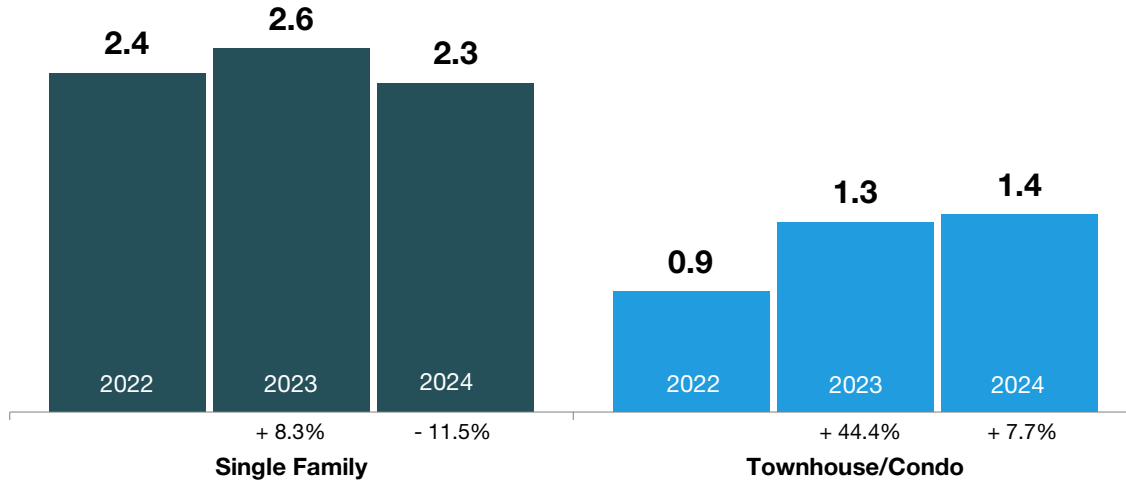




# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2023	2.3	+ 27.8%	1.1	+ 10.0%
Jan-2024	2.1	+ 10.5%	1.4	+ 16.7%
Feb-2024	2.1	+ 5.0%	1.2	+ 20.0%
Mar-2024	2.3	+ 9.5%	1.3	+ 8.3%
Apr-2024	2.4	+ 14.3%	1.4	- 12.5%
May-2024	2.6	+ 13.0%	1.4	- 6.7%
Jun-2024	2.8	+ 16.7%	1.2	- 25.0%
Jul-2024	3.0	+ 20.0%	1.0	- 37.5%
Aug-2024	2.8	+ 7.7%	1.3	- 31.6%
Sep-2024	2.9	+ 7.4%	1.8	+ 5.9%
Oct-2024	2.7	- 3.6%	1.7	+ 6.3%
Nov-2024	2.3	- 11.5%	1.4	+ 7.7%
Average	2.5	+ 9.7%	1.3	- 3.2%

## Historical Months Supply of Inventory

