

Local Market Update for March 2020

Provided by New Jersey REALTORS®



Boonton Twp

Morris County

Single Family

| Key Metrics | March | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2019 | 2020 | Percent Change | Thru 3-2019 | Thru 3-2020 | Percent Change |
| New Listings | 17 | 7 | - 58.8% | 34 | 24 | - 29.4% |
| Closed Sales | 7 | 2 | - 71.4% | 10 | 12 | + 20.0% |
| Days on Market Until Sale | 56 | 150 | + 167.9% | 77 | 111 | + 44.2% |
| Median Sales Price* | \$665,000 | \$246,750 | - 62.9% | \$652,500 | \$280,000 | - 57.1% |
| Percent of List Price Received* | 96.3% | 95.4% | - 0.9% | 95.7% | 91.9% | - 4.0% |
| Inventory of Homes for Sale | 33 | 24 | - 27.3% | -- | -- | -- |
| Months Supply of Inventory | 7.6 | 5.3 | - 30.3% | -- | -- | -- |

Townhouse-Condo

| Key Metrics | March | | | Year to Date | | |
|---------------------------------|-------|-----------|----------------|--------------|-------------|----------------|
| | 2019 | 2020 | Percent Change | Thru 3-2019 | Thru 3-2020 | Percent Change |
| New Listings | 0 | 0 | -- | 3 | 2 | - 33.3% |
| Closed Sales | 0 | 2 | -- | 2 | 2 | 0.0% |
| Days on Market Until Sale | 0 | 89 | -- | 107 | 89 | - 16.8% |
| Median Sales Price* | \$0 | \$497,500 | -- | \$487,000 | \$497,500 | + 2.2% |
| Percent of List Price Received* | 0.0% | 97.6% | -- | 96.8% | 97.6% | + 0.8% |
| Inventory of Homes for Sale | 3 | 3 | 0.0% | -- | -- | -- |
| Months Supply of Inventory | 2.0 | 3.0 | + 50.0% | -- | -- | -- |

Adult Community

| Key Metrics | March | | | Year to Date | | |
|---------------------------------|-------|------|----------------|--------------|-------------|----------------|
| | 2019 | 2020 | Percent Change | Thru 3-2019 | Thru 3-2020 | Percent Change |
| New Listings | 0 | 0 | -- | 0 | 0 | -- |
| Closed Sales | 0 | 0 | -- | 0 | 0 | -- |
| Days on Market Until Sale | 0 | 0 | -- | 0 | 0 | -- |
| Median Sales Price* | \$0 | \$0 | -- | \$0 | \$0 | -- |
| Percent of List Price Received* | 0.0% | 0.0% | -- | 0.0% | 0.0% | -- |
| 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

