

Local Market Update for October 2019

Provided by New Jersey REALTORS®



Cedar Grove Twp

Essex County

Single Family

	October			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	30	14	- 53.3%	185	178	- 3.8%
Closed Sales	14	15	+ 7.1%	93	119	+ 28.0%
Days on Market Until Sale	48	28	- 41.7%	41	45	+ 9.8%
Median Sales Price*	\$432,500	\$525,000	+ 21.4%	\$482,500	\$480,000	- 0.5%
Percent of List Price Received*	100.6%	98.3%	- 2.3%	101.0%	99.2%	- 1.8%
Inventory of Homes for Sale	71	47	- 33.8%	--	--	--
Months Supply of Inventory	7.6	4.1	- 46.1%	--	--	--

Townhouse-Condo

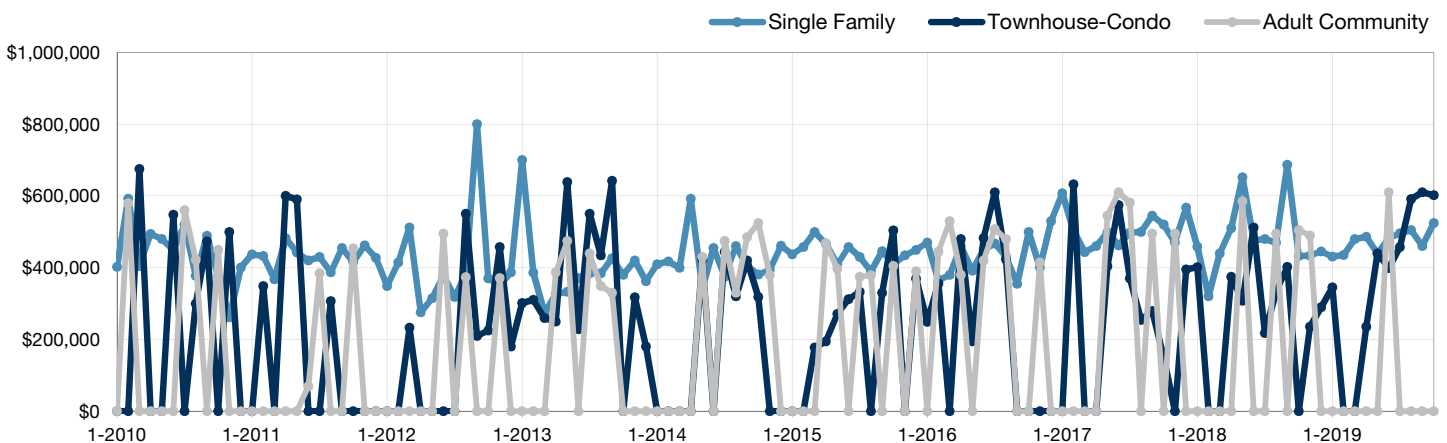
	October			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	2	5	+ 150.0%	21	43	+ 104.8%
Closed Sales	0	3	--	14	22	+ 57.1%
Days on Market Until Sale	0	44	--	45	40	- 11.1%
Median Sales Price*	\$0	\$602,421	--	\$407,250	\$432,450	+ 6.2%
Percent of List Price Received*	0.0%	99.0%	--	99.1%	101.1%	+ 2.0%
Inventory of Homes for Sale	4	10	+ 150.0%	--	--	--
Months Supply of Inventory	1.8	3.9	+ 116.7%	--	--	--

Adult Community

	October			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	1	0	- 100.0%	4	5	+ 25.0%
Closed Sales	1	0	- 100.0%	3	1	- 66.7%
Days on Market Until Sale	24	0	- 100.0%	16	10	- 37.5%
Median Sales Price*	\$505,000	\$0	- 100.0%	\$505,000	\$610,000	+ 20.8%
Percent of List Price Received*	101.2%	0.0%	- 100.0%	99.5%	98.4%	- 1.1%
Inventory of Homes for Sale	0	2	--	--	--	--
Months Supply of Inventory	0.0	2.0	--	--	--	--

* 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



Current as of November 20, 2019. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2019 ShowingTime.