

Local Market Update for February 2019

Provided by New Jersey REALTORS®



Cedar Grove Twp

Essex County

Single Family

	February			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 2-2018	Thru 2-2019	Percent Change
New Listings	14	8	- 42.9%	22	23	+ 4.5%
Closed Sales	1	11	+ 1,000.0%	9	19	+ 111.1%
Days on Market Until Sale	18	70	+ 288.9%	45	79	+ 75.6%
Median Sales Price*	\$320,000	\$435,000	+ 35.9%	\$453,000	\$435,000	- 4.0%
Percent of List Price Received*	107.0%	96.5%	- 9.8%	100.3%	97.5%	- 2.8%
Inventory of Homes for Sale	37	30	- 18.9%	--	--	--
Months Supply of Inventory	3.6	2.8	- 22.2%	--	--	--

Townhouse-Condo

	February			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 2-2018	Thru 2-2019	Percent Change
New Listings	3	4	+ 33.3%	6	8	+ 33.3%
Closed Sales	0	0	--	2	2	0.0%
Days on Market Until Sale	0	0	--	151	18	- 88.1%
Median Sales Price*	\$0	\$0	--	\$401,750	\$345,000	- 14.1%
Percent of List Price Received*	0.0%	0.0%	--	102.1%	100.0%	- 2.1%
Inventory of Homes for Sale	9	6	- 33.3%	--	--	--
Months Supply of Inventory	4.5	2.7	- 40.0%	--	--	--

Adult Community

	February			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 2-2018	Thru 2-2019	Percent Change
New Listings	0	1	--	0	1	--
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

