

## Local Market Update for May 2019

Provided by New Jersey REALTORS®



# Cedar Grove Twp

Essex County

### Single Family

	May			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	26	28	+ 7.7%	85	94	+ 10.6%
Closed Sales	5	12	+ 140.0%	29	50	+ 72.4%
Days on Market Until Sale	77	49	- 36.4%	48	63	+ 31.3%
Median Sales Price*	\$652,000	\$440,000	- 32.5%	\$489,000	\$461,000	- 5.7%
Percent of List Price Received*	99.7%	98.9%	- 0.8%	99.8%	99.4%	- 0.4%
Inventory of Homes for Sale	50	38	- 24.0%	--	--	--
Months Supply of Inventory	5.2	3.4	- 34.6%	--	--	--

### Townhouse-Condo

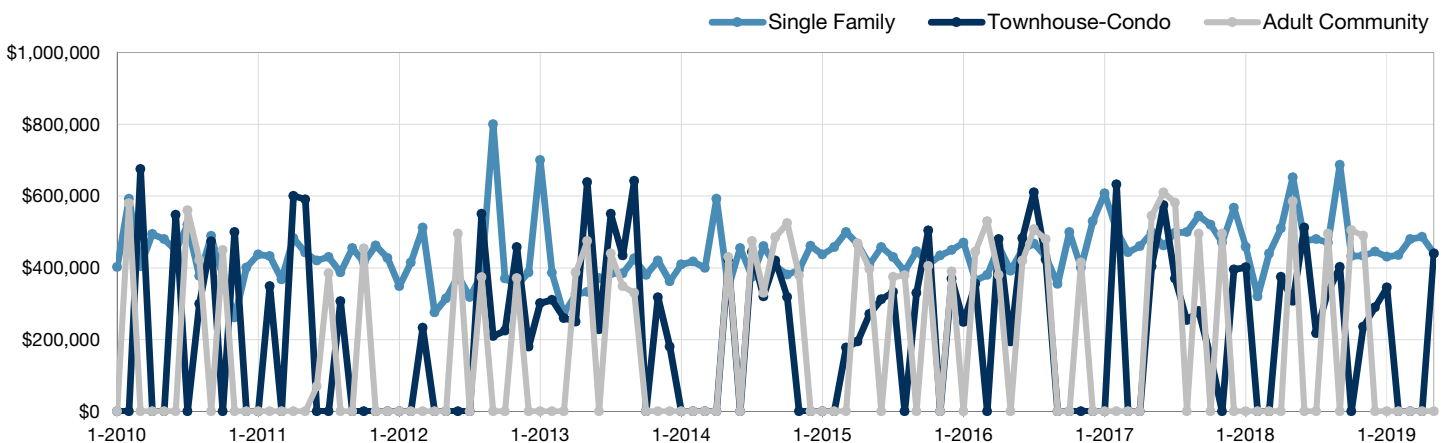
	May			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	3	2	- 33.3%	11	21	+ 90.9%
Closed Sales	1	3	+ 200.0%	4	5	+ 25.0%
Days on Market Until Sale	31	20	- 35.5%	89	19	- 78.7%
Median Sales Price*	\$307,500	\$440,000	+ 43.1%	\$383,000	\$415,000	+ 8.4%
Percent of List Price Received*	97.7%	102.3%	+ 4.7%	99.5%	101.4%	+ 1.9%
Inventory of Homes for Sale	3	10	+ 233.3%	--	--	--
Months Supply of Inventory	1.6	4.3	+ 168.8%	--	--	--

### Adult Community

	May			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	0	0	--	1	1	0.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale	12	0	- 100.0%	12	0	- 100.0%
Median Sales Price*	\$585,000	\$0	- 100.0%	\$585,000	\$0	- 100.0%
Percent of List Price Received*	99.3%	0.0%	- 100.0%	99.3%	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



Current as of June 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.