

Local Market Update for January 2020

Provided by New Jersey REALTORS®



Cedar Grove Twp

Essex County

Single Family

	January			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	15	8	- 46.7%	15	8	- 46.7%
Closed Sales	8	15	+ 87.5%	8	15	+ 87.5%
Days on Market Until Sale	91	45	- 50.5%	91	45	- 50.5%
Median Sales Price*	\$431,250	\$400,425	- 7.1%	\$431,250	\$400,425	- 7.1%
Percent of List Price Received*	98.8%	101.6%	+ 2.8%	98.8%	101.6%	+ 2.8%
Inventory of Homes for Sale	42	26	- 38.1%	--	--	--
Months Supply of Inventory	3.9	2.4	- 38.5%	--	--	--

Townhouse-Condo

	January			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	4	16	+ 300.0%	4	16	+ 300.0%
Closed Sales	2	3	+ 50.0%	2	3	+ 50.0%
Days on Market Until Sale	18	30	+ 66.7%	18	30	+ 66.7%
Median Sales Price*	\$345,000	\$454,990	+ 31.9%	\$345,000	\$454,990	+ 31.9%
Percent of List Price Received*	100.0%	94.0%	- 6.0%	100.0%	94.0%	- 6.0%
Inventory of Homes for Sale	5	19	+ 280.0%	--	--	--
Months Supply of Inventory	2.3	5.5	+ 139.1%	--	--	--

Adult Community

	January			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	0	0	--	0	0	--
Closed Sales	0	1	--	0	1	--
Days on Market Until Sale	0	23	--	0	23	--
Median Sales Price*	\$0	\$600,000	--	\$0	\$600,000	--
Percent of List Price Received*	0.0%	98.5%	--	0.0%	98.5%	--
Inventory of Homes for Sale	0	1	--	--	--	--
Months Supply of Inventory	0.0	0.8	--	--	--	--

* 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

