

# Local Market Update for October 2019

Provided by New Jersey REALTORS®



## Chatham Boro

Morris County

### Single Family

| Key Metrics                     | October   |           |                | Year to Date |              |                |
|---------------------------------|-----------|-----------|----------------|--------------|--------------|----------------|
|                                 | 2018      | 2019      | Percent Change | Thru 10-2018 | Thru 10-2019 | Percent Change |
| New Listings                    | 16        | 10        | - 37.5%        | 199          | 194          | - 2.5%         |
| Closed Sales                    | 7         | 7         | 0.0%           | 109          | 98           | - 10.1%        |
| Days on Market Until Sale       | 44        | 30        | - 31.8%        | 47           | 48           | + 2.1%         |
| Median Sales Price*             | \$840,000 | \$659,000 | - 21.5%        | \$835,000    | \$803,000    | - 3.8%         |
| Percent of List Price Received* | 98.0%     | 101.8%    | + 3.9%         | 99.2%        | 98.2%        | - 1.0%         |
| Inventory of Homes for Sale     | 43        | 38        | - 11.6%        | --           | --           | --             |
| Months Supply of Inventory      | 4.2       | 3.9       | - 7.1%         | --           | --           | --             |

### Townhouse-Condo

| Key Metrics                     | October   |      |                | Year to Date |              |                |
|---------------------------------|-----------|------|----------------|--------------|--------------|----------------|
|                                 | 2018      | 2019 | Percent Change | Thru 10-2018 | Thru 10-2019 | Percent Change |
| New Listings                    | 2         | 0    | - 100.0%       | 7            | 8            | + 14.3%        |
| Closed Sales                    | 1         | 0    | - 100.0%       | 3            | 6            | + 100.0%       |
| Days on Market Until Sale       | 15        | 0    | - 100.0%       | 14           | 73           | + 421.4%       |
| Median Sales Price*             | \$225,000 | \$0  | - 100.0%       | \$685,000    | \$646,250    | - 5.7%         |
| Percent of List Price Received* | 100.0%    | 0.0% | - 100.0%       | 101.7%       | 96.3%        | - 5.3%         |
| Inventory of Homes for Sale     | 3         | 1    | - 66.7%        | --           | --           | --             |
| Months Supply of Inventory      | 1.8       | 0.7  | - 61.1%        | --           | --           | --             |

### Adult Community

| Key Metrics                     | October |      |                | Year to Date |              |                |
|---------------------------------|---------|------|----------------|--------------|--------------|----------------|
|                                 | 2018    | 2019 | Percent Change | Thru 10-2018 | Thru 10-2019 | Percent Change |
| New Listings                    | 0       | 0    | --             | 1            | 0            | - 100.0%       |
| Closed Sales                    | 0       | 0    | --             | 1            | 0            | - 100.0%       |
| Days on Market Until Sale       | 0       | 0    | --             | 21           | 0            | - 100.0%       |
| Median Sales Price*             | \$0     | \$0  | --             | \$651,000    | \$0          | - 100.0%       |
| Percent of List Price Received* | 0.0%    | 0.0% | --             | 106.4%       | 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

