

Local Market Update for March 2020

Provided by New Jersey REALTORS®



Chatham Boro

Morris County

Single Family

Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	25	16	- 36.0%	62	57	- 8.1%
Closed Sales	2	5	+ 150.0%	14	13	- 7.1%
Days on Market Until Sale	51	41	- 19.6%	76	66	- 13.2%
Median Sales Price*	\$687,500	\$630,400	- 8.3%	\$740,250	\$630,400	- 14.8%
Percent of List Price Received*	98.9%	96.8%	- 2.1%	98.8%	96.5%	- 2.3%
Inventory of Homes for Sale	36	34	- 5.6%	--	--	--
Months Supply of Inventory	3.5	3.8	+ 8.6%	--	--	--

Townhouse-Condo

Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	0	0	--	2	1	- 50.0%
Closed Sales	0	0	--	3	0	- 100.0%
Days on Market Until Sale	0	0	--	38	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$295,000	\$0	- 100.0%
Percent of List Price Received*	0.0%	0.0%	--	96.5%	0.0%	- 100.0%
Inventory of Homes for Sale	3	2	- 33.3%	--	--	--
Months Supply of Inventory	2.0	1.3	- 35.0%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	0	0	--	0	0	--
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

