

Local Market Update for May 2020

Provided by New Jersey REALTORS®



Chatham Boro

Morris County

Single Family

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	25	27	+ 8.0%	112	93	- 17.0%
Closed Sales	11	4	- 63.6%	33	28	- 15.2%
Days on Market Until Sale	37	121	+ 227.0%	50	59	+ 18.0%
Median Sales Price*	\$1,165,000	\$987,500	- 15.2%	\$791,100	\$659,000	- 16.7%
Percent of List Price Received*	97.2%	94.8%	- 2.5%	98.4%	97.2%	- 1.2%
Inventory of Homes for Sale	51	45	- 11.8%	--	--	--
Months Supply of Inventory	5.5	5.7	+ 3.6%	--	--	--

Townhouse-Condo

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	0	0	--	6	1	- 83.3%
Closed Sales	1	0	- 100.0%	4	0	- 100.0%
Days on Market Until Sale	146	0	- 100.0%	65	0	- 100.0%
Median Sales Price*	\$655,000	\$0	- 100.0%	\$475,000	\$0	- 100.0%
Percent of List Price Received*	97.0%	0.0%	- 100.0%	96.6%	0.0%	- 100.0%
Inventory of Homes for Sale	4	1	- 75.0%	--	--	--
Months Supply of Inventory	2.7	1.0	- 63.0%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	0	0	--	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	1	--	--	--	--
Months Supply of Inventory	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

