

Local Market Update for October 2019

Provided by New Jersey REALTORS®



Fairfield Twp

Essex County

Single Family

	October			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	8	13	+ 62.5%	140	152	+ 8.6%
Closed Sales	10	11	+ 10.0%	74	102	+ 37.8%
Days on Market Until Sale	43	40	- 7.0%	52	63	+ 21.2%
Median Sales Price*	\$567,000	\$385,000	- 32.1%	\$522,500	\$501,250	- 4.1%
Percent of List Price Received*	95.9%	98.3%	+ 2.5%	96.5%	98.1%	+ 1.7%
Inventory of Homes for Sale	47	28	- 40.4%	--	--	--
Months Supply of Inventory	6.6	2.8	- 57.6%	--	--	--

Townhouse-Condo

	October			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	15	4	- 73.3%	37	39	+ 5.4%
Closed Sales	2	4	+ 100.0%	17	23	+ 35.3%
Days on Market Until Sale	149	32	- 78.5%	82	98	+ 19.5%
Median Sales Price*	\$405,000	\$480,000	+ 18.5%	\$399,575	\$386,500	- 3.3%
Percent of List Price Received*	99.0%	98.7%	- 0.3%	98.2%	99.4%	+ 1.2%
Inventory of Homes for Sale	20	10	- 50.0%	--	--	--
Months Supply of Inventory	6.7	2.7	- 59.7%	--	--	--

Adult Community

	October			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	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

