

Local Market Update for March 2019

Provided by New Jersey REALTORS®



Fairfield Twp

Essex County

Single Family

	March			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	14	21	+ 50.0%	30	40	+ 33.3%
Closed Sales	7	5	- 28.6%	24	23	- 4.2%
Days on Market Until Sale	41	86	+ 109.8%	53	94	+ 77.4%
Median Sales Price*	\$575,000	\$379,000	- 34.1%	\$520,000	\$450,000	- 13.5%
Percent of List Price Received*	95.5%	95.8%	+ 0.3%	97.1%	96.4%	- 0.7%
Inventory of Homes for Sale	34	38	+ 11.8%	--	--	--
Months Supply of Inventory	4.5	4.7	+ 4.4%	--	--	--

Townhouse-Condo

	March			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	1	3	+ 200.0%	10	3	- 70.0%
Closed Sales	4	0	- 100.0%	4	0	- 100.0%
Days on Market Until Sale	76	0	- 100.0%	76	0	- 100.0%
Median Sales Price*	\$384,950	\$0	- 100.0%	\$384,950	\$0	- 100.0%
Percent of List Price Received*	96.6%	0.0%	- 100.0%	96.6%	0.0%	- 100.0%
Inventory of Homes for Sale	7	25	+ 257.1%	--	--	--
Months Supply of Inventory	3.0	13.6	+ 353.3%	--	--	--

Adult Community

	March			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	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

