

Local Market Update for May 2019

Provided by New Jersey REALTORS®



Fairfield Twp

Essex County

Single Family

	May			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	25	13	- 48.0%	66	69	+ 4.5%
Closed Sales	0	12	--	31	47	+ 51.6%
Days on Market Until Sale	0	63	--	56	89	+ 58.9%
Median Sales Price*	\$0	\$495,000	--	\$520,000	\$535,000	+ 2.9%
Percent of List Price Received*	0.0%	96.4%	--	96.0%	96.3%	+ 0.3%
Inventory of Homes for Sale	53	32	- 39.6%	--	--	--
Months Supply of Inventory	7.7	3.4	- 55.8%	--	--	--

Townhouse-Condo

	May			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	2	3	+ 50.0%	14	11	- 21.4%
Closed Sales	1	8	+ 700.0%	11	8	- 27.3%
Days on Market Until Sale	1	97	+ 9,600.0%	81	97	+ 19.8%
Median Sales Price*	\$385,000	\$386,500	+ 0.4%	\$390,000	\$386,500	- 0.9%
Percent of List Price Received*	95.1%	99.2%	+ 4.3%	98.3%	99.2%	+ 0.9%
Inventory of Homes for Sale	9	15	+ 66.7%	--	--	--
Months Supply of Inventory	3.5	4.3	+ 22.9%	--	--	--

Adult Community

	May			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	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

