

Local Market Update for January 2019

Provided by New Jersey REALTORS®



Madison Boro

Morris County

Single Family

	January			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 1-2018	Thru 1-2019	Percent Change
New Listings	25	17	- 32.0%	25	17	- 32.0%
Closed Sales	9	1	- 88.9%	9	1	- 88.9%
Days on Market Until Sale	61	104	+ 70.5%	61	104	+ 70.5%
Median Sales Price*	\$1,285,000	\$540,000	- 58.0%	\$1,285,000	\$540,000	- 58.0%
Percent of List Price Received*	97.6%	98.4%	+ 0.8%	97.6%	98.4%	+ 0.8%
Inventory of Homes for Sale	46	40	- 13.0%	--	--	--
Months Supply of Inventory	4.3	3.0	- 30.2%	--	--	--

Townhouse-Condo

	January			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 1-2018	Thru 1-2019	Percent Change
New Listings	4	1	- 75.0%	4	1	- 75.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale	178	0	- 100.0%	178	0	- 100.0%
Median Sales Price*	\$537,500	\$0	- 100.0%	\$537,500	\$0	- 100.0%
Percent of List Price Received*	89.9%	0.0%	- 100.0%	89.9%	0.0%	- 100.0%
Inventory of Homes for Sale	11	10	- 9.1%	--	--	--
Months Supply of Inventory	5.5	3.5	- 36.4%	--	--	--

Adult Community

	January			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 1-2018	Thru 1-2019	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

