

Local Market Update for November 2019

Provided by New Jersey REALTORS®



Madison Boro

Morris County

Single Family

	November			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 11-2018	Thru 11-2019	Percent Change
New Listings	9	15	+ 66.7%	264	256	- 3.0%
Closed Sales	15	15	0.0%	154	129	- 16.2%
Days on Market Until Sale	57	78	+ 36.8%	48	62	+ 29.2%
Median Sales Price*	\$999,999	\$790,000	- 21.0%	\$771,500	\$795,000	+ 3.0%
Percent of List Price Received*	97.6%	99.2%	+ 1.6%	98.2%	97.6%	- 0.6%
Inventory of Homes for Sale	46	54	+ 17.4%	--	--	--
Months Supply of Inventory	3.4	4.4	+ 29.4%	--	--	--

Townhouse-Condo

	November			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 11-2018	Thru 11-2019	Percent Change
New Listings	3	2	- 33.3%	53	29	- 45.3%
Closed Sales	0	2	--	31	21	- 32.3%
Days on Market Until Sale	0	153	--	29	79	+ 172.4%
Median Sales Price*	\$0	\$579,500	--	\$869,000	\$729,000	- 16.1%
Percent of List Price Received*	0.0%	92.7%	--	99.6%	97.9%	- 1.7%
Inventory of Homes for Sale	14	5	- 64.3%	--	--	--
Months Supply of Inventory	5.0	2.4	- 52.0%	--	--	--

Adult Community

	November			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 11-2018	Thru 11-2019	Percent Change
New Listings	0	0	--	1	0	- 100.0%
Closed Sales	0	0	--	1	0	- 100.0%
Days on Market Until Sale	0	0	--	6	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$560,100	\$0	- 100.0%
Percent of List Price Received*	0.0%	0.0%	--	106.7%	0.0%	- 100.0%
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

