

Local Market Update for December 2019

Provided by New Jersey REALTORS®



Madison Boro

Morris County

Single Family

	December			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	3	8	+ 166.7%	267	264	- 1.1%
Closed Sales	10	17	+ 70.0%	164	146	- 11.0%
Days on Market Until Sale	49	64	+ 30.6%	48	62	+ 29.2%
Median Sales Price*	\$827,500	\$960,000	+ 16.0%	\$771,500	\$796,000	+ 3.2%
Percent of List Price Received*	97.7%	97.9%	+ 0.2%	98.1%	97.6%	- 0.5%
Inventory of Homes for Sale	34	36	+ 5.9%	--	--	--
Months Supply of Inventory	2.5	2.7	+ 8.0%	--	--	--

Townhouse-Condo

	December			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	1	0	- 100.0%	54	29	- 46.3%
Closed Sales	1	2	+ 100.0%	32	23	- 28.1%
Days on Market Until Sale	0	136	--	29	84	+ 189.7%
Median Sales Price*	\$769,000	\$517,500	- 32.7%	\$834,000	\$660,000	- 20.9%
Percent of List Price Received*	100.0%	97.2%	- 2.8%	99.6%	97.9%	- 1.7%
Inventory of Homes for Sale	13	2	- 84.6%	--	--	--
Months Supply of Inventory	4.5	1.0	- 77.8%	--	--	--

Adult Community

	December			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	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

