

Local Market Update for April 2019

Provided by New Jersey REALTORS®



Madison Boro

Morris County

Single Family

	April			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 4-2018	Thru 4-2019	Percent Change
New Listings	43	27	- 37.2%	132	93	- 29.5%
Closed Sales	17	9	- 47.1%	50	24	- 52.0%
Days on Market Until Sale	23	46	+ 100.0%	36	65	+ 80.6%
Median Sales Price*	\$645,000	\$850,000	+ 31.8%	\$790,000	\$767,575	- 2.8%
Percent of List Price Received*	98.1%	98.8%	+ 0.7%	97.7%	97.4%	- 0.3%
Inventory of Homes for Sale	74	65	- 12.2%	--	--	--
Months Supply of Inventory	5.8	5.9	+ 1.7%	--	--	--

Townhouse-Condo

	April			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 4-2018	Thru 4-2019	Percent Change
New Listings	2	4	+ 100.0%	22	13	- 40.9%
Closed Sales	1	2	+ 100.0%	5	5	0.0%
Days on Market Until Sale	163	4	- 97.5%	81	65	- 19.8%
Median Sales Price*	\$470,000	\$704,500	+ 49.9%	\$537,500	\$600,000	+ 11.6%
Percent of List Price Received*	98.9%	101.3%	+ 2.4%	96.3%	98.3%	+ 2.1%
Inventory of Homes for Sale	14	8	- 42.9%	--	--	--
Months Supply of Inventory	5.4	3.7	- 31.5%	--	--	--

Adult Community

	April			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 4-2018	Thru 4-2019	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

