

Local Market Update for September 2019

Provided by New Jersey REALTORS®



Madison Boro

Morris County

Single Family

	September			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	25	34	+ 36.0%	232	223	- 3.9%
Closed Sales	8	11	+ 37.5%	131	103	- 21.4%
Days on Market Until Sale	50	55	+ 10.0%	45	58	+ 28.9%
Median Sales Price*	\$628,100	\$585,000	- 6.9%	\$767,000	\$806,000	+ 5.1%
Percent of List Price Received*	98.7%	97.3%	- 1.4%	98.3%	97.3%	- 1.0%
Inventory of Homes for Sale	56	71	+ 26.8%	--	--	--
Months Supply of Inventory	4.1	6.2	+ 51.2%	--	--	--

Townhouse-Condo

	September			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	8	2	- 75.0%	40	25	- 37.5%
Closed Sales	1	1	0.0%	25	17	- 32.0%
Days on Market Until Sale	21	48	+ 128.6%	35	66	+ 88.6%
Median Sales Price*	\$605,000	\$440,000	- 27.3%	\$769,000	\$729,000	- 5.2%
Percent of List Price Received*	101.0%	94.6%	- 6.3%	99.4%	98.7%	- 0.7%
Inventory of Homes for Sale	9	5	- 44.4%	--	--	--
Months Supply of Inventory	3.5	2.0	- 42.9%	--	--	--

Adult Community

	September			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	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

