

Local Market Update for January 2020

Provided by New Jersey REALTORS®



Madison Boro

Morris County

Single Family

	January			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	17	12	- 29.4%	17	12	- 29.4%
Closed Sales	1	13	+ 1,200.0%	1	13	+ 1,200.0%
Days on Market Until Sale	104	82	- 21.2%	104	82	- 21.2%
Median Sales Price*	\$540,000	\$585,000	+ 8.3%	\$540,000	\$585,000	+ 8.3%
Percent of List Price Received*	98.4%	96.3%	- 2.1%	98.4%	96.3%	- 2.1%
Inventory of Homes for Sale	40	31	- 22.5%	--	--	--
Months Supply of Inventory	3.0	2.3	- 23.3%	--	--	--

Townhouse-Condo

	January			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	1	1	0.0%	1	1	0.0%
Closed Sales	0	3	--	0	3	--
Days on Market Until Sale	0	35	--	0	35	--
Median Sales Price*	\$0	\$502,500	--	\$0	\$502,500	--
Percent of List Price Received*	0.0%	95.9%	--	0.0%	95.9%	--
Inventory of Homes for Sale	13	3	- 76.9%	--	--	--
Months Supply of Inventory	4.6	1.4	- 69.6%	--	--	--

Adult Community

	January			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	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

