

Local Market Update for February 2020

Provided by New Jersey REALTORS®



Madison Boro

Morris County

Single Family

	February			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	25	27	+ 8.0%	42	39	- 7.1%
Closed Sales	8	12	+ 50.0%	9	25	+ 177.8%
Days on Market Until Sale	70	84	+ 20.0%	74	83	+ 12.2%
Median Sales Price*	\$793,500	\$777,000	- 2.1%	\$690,000	\$670,000	- 2.9%
Percent of List Price Received*	97.2%	96.7%	- 0.5%	97.3%	96.5%	- 0.8%
Inventory of Homes for Sale	51	49	- 3.9%	--	--	--
Months Supply of Inventory	4.3	3.6	- 16.3%	--	--	--

Townhouse-Condo

	February			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	3	6	+ 100.0%	4	7	+ 75.0%
Closed Sales	1	0	- 100.0%	1	3	+ 200.0%
Days on Market Until Sale	35	0	- 100.0%	35	35	0.0%
Median Sales Price*	\$430,000	\$0	- 100.0%	\$430,000	\$502,500	+ 16.9%
Percent of List Price Received*	97.9%	0.0%	- 100.0%	97.9%	95.9%	- 2.0%
Inventory of Homes for Sale	13	8	- 38.5%	--	--	--
Months Supply of Inventory	4.5	3.6	- 20.0%	--	--	--

Adult Community

	February			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	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

