

Local Market Update for May 2020

Provided by New Jersey REALTORS®



Madison Boro

Morris County

Single Family

	May			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	28	31	+ 10.7%	128	93	- 27.3%
Closed Sales	10	11	+ 10.0%	34	58	+ 70.6%
Days on Market Until Sale	96	79	- 17.7%	74	70	- 5.4%
Median Sales Price*	\$992,500	\$812,500	- 18.1%	\$823,500	\$739,450	- 10.2%
Percent of List Price Received*	97.9%	96.7%	- 1.2%	97.5%	97.3%	- 0.2%
Inventory of Homes for Sale	77	54	- 29.9%	--	--	--
Months Supply of Inventory	7.3	4.3	- 41.1%	--	--	--

Townhouse-Condo

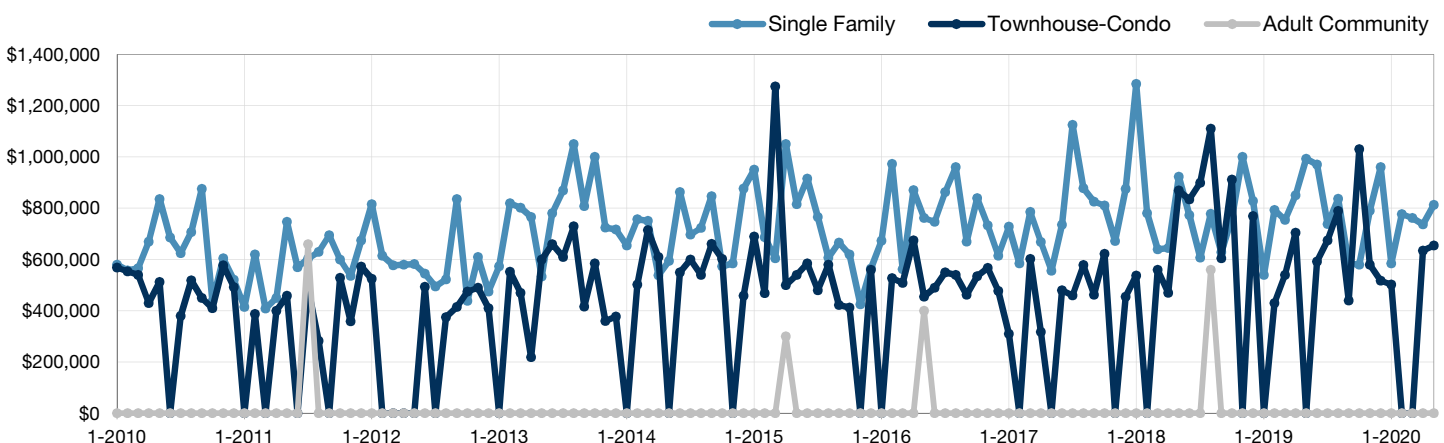
	May			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	3	5	+ 66.7%	17	21	+ 23.5%
Closed Sales	0	1	--	5	5	0.0%
Days on Market Until Sale	0	4	--	65	24	- 63.1%
Median Sales Price*	\$0	\$655,000	--	\$600,000	\$545,000	- 9.2%
Percent of List Price Received*	0.0%	102.4%	--	98.3%	99.1%	+ 0.8%
Inventory of Homes for Sale	10	10	0.0%	--	--	--
Months Supply of Inventory	4.6	4.3	- 6.5%	--	--	--

Adult Community

	May			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	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



Current as of June 20, 2020. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2020 ShowingTime.