

Local Market Update for October 2019

Provided by New Jersey REALTORS®



Millburn Twp

Essex County

Single Family

| | October | | | Year to Date | | |
|---------------------------------|-------------|-----------|----------------|--------------|--------------|----------------|
| Key Metrics | 2018 | 2019 | Percent Change | Thru 10-2018 | Thru 10-2019 | Percent Change |
| New Listings | 43 | 48 | + 11.6% | 515 | 535 | + 3.9% |
| Closed Sales | 15 | 15 | 0.0% | 221 | 241 | + 9.0% |
| Days on Market Until Sale | 70 | 55 | - 21.4% | 55 | 59 | + 7.3% |
| Median Sales Price* | \$1,100,000 | \$999,999 | - 9.1% | \$1,250,000 | \$1,152,000 | - 7.8% |
| Percent of List Price Received* | 93.3% | 97.4% | + 4.4% | 97.6% | 96.9% | - 0.7% |
| Inventory of Homes for Sale | 156 | 124 | - 20.5% | -- | -- | -- |
| Months Supply of Inventory | 7.1 | 5.3 | - 25.4% | -- | -- | -- |

Townhouse-Condo

| | October | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|--------------|----------------|
| Key Metrics | 2018 | 2019 | Percent Change | Thru 10-2018 | Thru 10-2019 | Percent Change |
| New Listings | 3 | 0 | - 100.0% | 21 | 23 | + 9.5% |
| Closed Sales | 1 | 1 | 0.0% | 9 | 17 | + 88.9% |
| Days on Market Until Sale | 25 | 14 | - 44.0% | 41 | 29 | - 29.3% |
| Median Sales Price* | \$266,000 | \$270,000 | + 1.5% | \$900,000 | \$785,000 | - 12.8% |
| Percent of List Price Received* | 95.0% | 98.2% | + 3.4% | 96.9% | 96.7% | - 0.2% |
| Inventory of Homes for Sale | 7 | 1 | - 85.7% | -- | -- | -- |
| Months Supply of Inventory | 3.8 | 0.5 | - 86.8% | -- | -- | -- |

Adult Community

| | October | | | Year to Date | | |
|---------------------------------|---------|------|----------------|--------------|--------------|----------------|
| Key Metrics | 2018 | 2019 | Percent Change | Thru 10-2018 | Thru 10-2019 | Percent Change |
| New Listings | 0 | 0 | -- | 0 | 1 | -- |
| Closed Sales | 0 | 0 | -- | 0 | 1 | -- |
| Days on Market Until Sale | 0 | 0 | -- | 0 | 52 | -- |
| Median Sales Price* | \$0 | \$0 | -- | \$0 | \$755,000 | -- |
| Percent of List Price Received* | 0.0% | 0.0% | -- | 0.0% | 94.4% | -- |
| 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

