

Local Market Update for December 2019

Provided by New Jersey REALTORS®



Millburn Twp

Essex County

Single Family

	December			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	5	18	+ 260.0%	542	563	+ 3.9%
Closed Sales	19	15	- 21.1%	260	275	+ 5.8%
Days on Market Until Sale	52	70	+ 34.6%	54	60	+ 11.1%
Median Sales Price*	\$1,065,000	\$980,000	- 8.0%	\$1,213,750	\$1,164,000	- 4.1%
Percent of List Price Received*	96.7%	97.5%	+ 0.8%	97.5%	96.8%	- 0.7%
Inventory of Homes for Sale	108	89	- 17.6%	--	--	--
Months Supply of Inventory	4.9	3.8	- 22.4%	--	--	--

Townhouse-Condo

	December			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	1	2	+ 100.0%	23	26	+ 13.0%
Closed Sales	1	2	+ 100.0%	11	19	+ 72.7%
Days on Market Until Sale	71	70	- 1.4%	44	33	- 25.0%
Median Sales Price*	\$915,000	\$250,000	- 72.7%	\$900,000	\$785,000	- 12.8%
Percent of List Price Received*	96.5%	90.9%	- 5.8%	96.7%	96.2%	- 0.5%
Inventory of Homes for Sale	5	1	- 80.0%	--	--	--
Months Supply of Inventory	2.9	0.5	- 82.8%	--	--	--

Adult Community

	December			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	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

