

Local Market Update for February 2019

Provided by New Jersey REALTORS®



Millburn Twp

Essex County

Single Family

	February			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 2-2018	Thru 2-2019	Percent Change
New Listings	50	80	+ 60.0%	114	131	+ 14.9%
Closed Sales	10	9	- 10.0%	22	18	- 18.2%
Days on Market Until Sale	61	69	+ 13.1%	75	73	- 2.7%
Median Sales Price*	\$1,055,000	\$845,000	- 19.9%	\$1,132,500	\$848,500	- 25.1%
Percent of List Price Received*	98.3%	95.0%	- 3.4%	97.7%	95.8%	- 1.9%
Inventory of Homes for Sale	128	143	+ 11.7%	--	--	--
Months Supply of Inventory	5.3	6.3	+ 18.9%	--	--	--

Townhouse-Condo

	February			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 2-2018	Thru 2-2019	Percent Change
New Listings	1	0	- 100.0%	1	3	+ 200.0%
Closed Sales	0	1	--	2	5	+ 150.0%
Days on Market Until Sale	0	3	--	58	20	- 65.5%
Median Sales Price*	\$0	\$785,000	--	\$975,000	\$785,000	- 19.5%
Percent of List Price Received*	0.0%	92.5%	--	93.8%	94.5%	+ 0.7%
Inventory of Homes for Sale	0	4	--	--	--	--
Months Supply of Inventory	0.0	2.2	--	--	--	--

Adult Community

	February			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 2-2018	Thru 2-2019	Percent Change
New Listings	0	1	--	0	1	--
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	1	--	--	--	--
Months Supply of Inventory	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

