

## Local Market Update for April 2019

Provided by New Jersey REALTORS®



# Millburn Twp

Essex County

### Single Family

|                                 | April       |             |                | Year to Date |             |                |
|---------------------------------|-------------|-------------|----------------|--------------|-------------|----------------|
| Key Metrics                     | 2018        | 2019        | Percent Change | Thru 4-2018  | Thru 4-2019 | Percent Change |
| New Listings                    | 75          | 70          | - 6.7%         | 236          | 260         | + 10.2%        |
| Closed Sales                    | 23          | 32          | + 39.1%        | 61           | 70          | + 14.8%        |
| Days on Market Until Sale       | 28          | 60          | + 114.3%       | 54           | 66          | + 22.2%        |
| Median Sales Price*             | \$1,150,000 | \$1,167,500 | + 1.5%         | \$1,181,250  | \$1,017,500 | - 13.9%        |
| Percent of List Price Received* | 98.5%       | 97.3%       | - 1.2%         | 97.4%        | 96.3%       | - 1.1%         |
| Inventory of Homes for Sale     | 153         | 168         | + 9.8%         | --           | --          | --             |
| Months Supply of Inventory      | 6.4         | 7.6         | + 18.8%        | --           | --          | --             |

### Townhouse-Condo

|                                 | April |      |                | Year to Date |             |                |
|---------------------------------|-------|------|----------------|--------------|-------------|----------------|
| Key Metrics                     | 2018  | 2019 | Percent Change | Thru 4-2018  | Thru 4-2019 | Percent Change |
| New Listings                    | 3     | 3    | 0.0%           | 6            | 7           | + 16.7%        |
| Closed Sales                    | 0     | 0    | --             | 3            | 5           | + 66.7%        |
| Days on Market Until Sale       | 0     | 0    | --             | 59           | 20          | - 66.1%        |
| Median Sales Price*             | \$0   | \$0  | --             | \$999,999    | \$785,000   | - 21.5%        |
| Percent of List Price Received* | 0.0%  | 0.0% | --             | 93.5%        | 94.5%       | + 1.1%         |
| Inventory of Homes for Sale     | 4     | 3    | - 25.0%        | --           | --          | --             |
| Months Supply of Inventory      | 2.2   | 1.6  | - 27.3%        | --           | --          | --             |

### Adult Community

|                                 | April |      |                | Year to Date |             |                |
|---------------------------------|-------|------|----------------|--------------|-------------|----------------|
| Key Metrics                     | 2018  | 2019 | Percent Change | Thru 4-2018  | Thru 4-2019 | Percent Change |
| New Listings                    | 0     | 0    | --             | 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     | 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

