

Local Market Update for June 2019

Provided by New Jersey REALTORS®



Millburn Twp

Essex County

Single Family

	June			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	42	49	+ 16.7%	350	376	+ 7.4%
Closed Sales	37	29	- 21.6%	123	124	+ 0.8%
Days on Market Until Sale	59	52	- 11.9%	55	56	+ 1.8%
Median Sales Price*	\$1,203,000	\$1,225,000	+ 1.8%	\$1,250,000	\$1,105,000	- 11.6%
Percent of List Price Received*	97.9%	96.3%	- 1.6%	97.9%	96.7%	- 1.2%
Inventory of Homes for Sale	169	164	- 3.0%	--	--	--
Months Supply of Inventory	7.3	7.4	+ 1.4%	--	--	--

Townhouse-Condo

	June			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	4	1	- 75.0%	11	17	+ 54.5%
Closed Sales	2	2	0.0%	5	8	+ 60.0%
Days on Market Until Sale	13	12	- 7.7%	41	18	- 56.1%
Median Sales Price*	\$276,500	\$892,500	+ 222.8%	\$950,000	\$787,500	- 17.1%
Percent of List Price Received*	98.0%	95.5%	- 2.6%	95.3%	95.0%	- 0.3%
Inventory of Homes for Sale	5	4	- 20.0%	--	--	--
Months Supply of Inventory	2.9	2.1	- 27.6%	--	--	--

Adult Community

	June			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	0	0	--	0	1	--
Closed Sales	0	1	--	0	1	--
Days on Market Until Sale	0	52	--	0	52	--
Median Sales Price*	\$0	\$755,000	--	\$0	\$755,000	--
Percent of List Price Received*	0.0%	94.4%	--	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

