

Local Market Update for December 2019

Provided by New Jersey REALTORS®



Montclair 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 | 15 | 14 | - 6.7% | 581 | 549 | - 5.5% |
| Closed Sales | 33 | 29 | - 12.1% | 416 | 408 | - 1.9% |
| Days on Market Until Sale | 39 | 45 | + 15.4% | 39 | 39 | 0.0% |
| Median Sales Price* | \$742,000 | \$695,000 | - 6.3% | \$761,750 | \$761,250 | - 0.1% |
| Percent of List Price Received* | 102.4% | 104.6% | + 2.1% | 106.1% | 105.5% | - 0.6% |
| Inventory of Homes for Sale | 84 | 57 | - 32.1% | -- | -- | -- |
| Months Supply of Inventory | 2.5 | 1.7 | - 32.0% | -- | -- | -- |

Townhouse-Condo

| | December | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|--------------|----------------|
| Key Metrics | 2018 | 2019 | Percent Change | Thru 12-2018 | Thru 12-2019 | Percent Change |
| New Listings | 3 | 4 | + 33.3% | 143 | 152 | + 6.3% |
| Closed Sales | 10 | 11 | + 10.0% | 101 | 113 | + 11.9% |
| Days on Market Until Sale | 77 | 26 | - 66.2% | 44 | 40 | - 9.1% |
| Median Sales Price* | \$269,750 | \$310,000 | + 14.9% | \$317,000 | \$335,000 | + 5.7% |
| Percent of List Price Received* | 98.3% | 108.0% | + 9.9% | 101.3% | 102.4% | + 1.1% |
| Inventory of Homes for Sale | 30 | 15 | - 50.0% | -- | -- | -- |
| Months Supply of Inventory | 3.6 | 1.5 | - 58.3% | -- | -- | -- |

Adult Community

| | December | | | Year to Date | | |
|---------------------------------|----------|------|----------------|--------------|--------------|----------------|
| Key Metrics | 2018 | 2019 | Percent Change | Thru 12-2018 | Thru 12-2019 | Percent Change |
| New Listings | 0 | 0 | -- | 1 | 0 | - 100.0% |
| 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

