

Local Market Update for January 2020

Provided by New Jersey REALTORS®



Montclair Twp

Essex County

Single Family

	January			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	29	19	- 34.5%	29	19	- 34.5%
Closed Sales	15	14	- 6.7%	15	14	- 6.7%
Days on Market Until Sale	41	60	+ 46.3%	41	60	+ 46.3%
Median Sales Price*	\$895,000	\$851,500	- 4.9%	\$895,000	\$851,500	- 4.9%
Percent of List Price Received*	103.7%	101.5%	- 2.1%	103.7%	101.5%	- 2.1%
Inventory of Homes for Sale	80	44	- 45.0%	--	--	--
Months Supply of Inventory	2.3	1.3	- 43.5%	--	--	--

Townhouse-Condo

	January			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	12	9	- 25.0%	12	9	- 25.0%
Closed Sales	5	10	+ 100.0%	5	10	+ 100.0%
Days on Market Until Sale	17	54	+ 217.6%	17	54	+ 217.6%
Median Sales Price*	\$325,000	\$310,000	- 4.6%	\$325,000	\$310,000	- 4.6%
Percent of List Price Received*	102.6%	99.6%	- 2.9%	102.6%	99.6%	- 2.9%
Inventory of Homes for Sale	29	15	- 48.3%	--	--	--
Months Supply of Inventory	3.4	1.5	- 55.9%	--	--	--

Adult Community

	January			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	0	0	--	0	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

