

Local Market Update for February 2020

Provided by New Jersey REALTORS®



Montclair Twp

Essex County

Single Family

	February			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	49	38	- 22.4%	78	57	- 26.9%
Closed Sales	13	15	+ 15.4%	28	29	+ 3.6%
Days on Market Until Sale	60	80	+ 33.3%	50	70	+ 40.0%
Median Sales Price*	\$610,000	\$749,000	+ 22.8%	\$722,500	\$757,000	+ 4.8%
Percent of List Price Received*	103.3%	100.1%	- 3.1%	103.5%	100.7%	- 2.7%
Inventory of Homes for Sale	87	47	- 46.0%	--	--	--
Months Supply of Inventory	2.4	1.4	- 41.7%	--	--	--

Townhouse-Condo

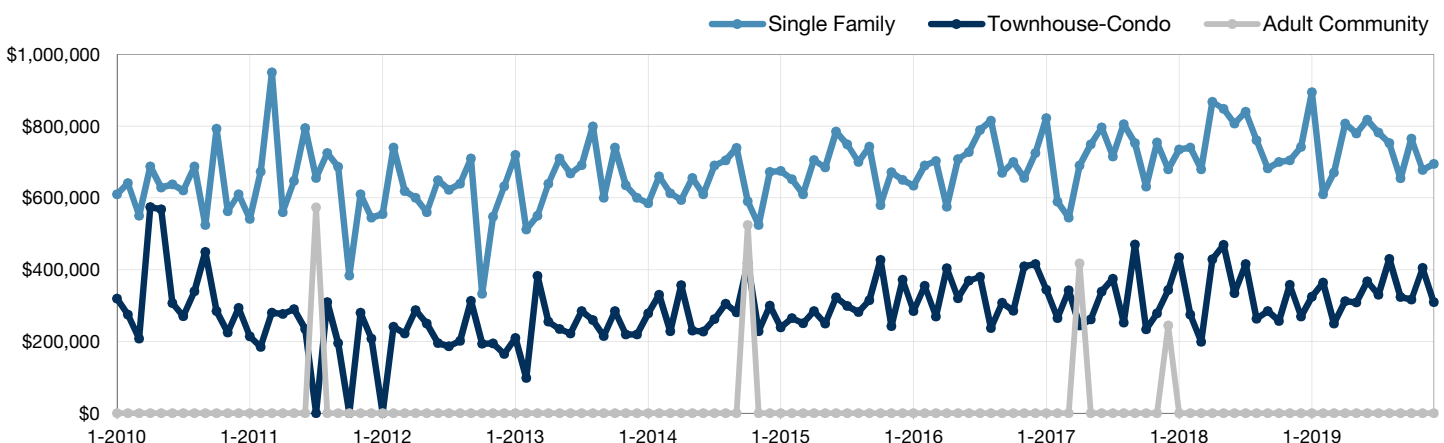
	February			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	3	20	+ 566.7%	15	29	+ 93.3%
Closed Sales	9	7	- 22.2%	14	17	+ 21.4%
Days on Market Until Sale	55	65	+ 18.2%	42	59	+ 40.5%
Median Sales Price*	\$364,000	\$260,000	- 28.6%	\$344,500	\$300,000	- 12.9%
Percent of List Price Received*	95.4%	95.7%	+ 0.3%	97.9%	98.0%	+ 0.1%
Inventory of Homes for Sale	25	26	+ 4.0%	--	--	--
Months Supply of Inventory	3.1	2.6	- 16.1%	--	--	--

Adult Community

	February			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	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



Current as of March 20, 2020. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2020 ShowingTime.