

Local Market Update for March 2020

Provided by New Jersey REALTORS®



Montclair Twp

Essex County

Single Family

	March			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	60	40	- 33.3%	138	97	- 29.7%
Closed Sales	33	18	- 45.5%	61	46	- 24.6%
Days on Market Until Sale	61	61	0.0%	56	67	+ 19.6%
Median Sales Price*	\$671,000	\$763,000	+ 13.7%	\$690,000	\$766,500	+ 11.1%
Percent of List Price Received*	103.1%	102.4%	- 0.7%	103.3%	101.4%	- 1.8%
Inventory of Homes for Sale	83	51	- 38.6%	--	--	--
Months Supply of Inventory	2.2	1.6	- 27.3%	--	--	--

Townhouse-Condo

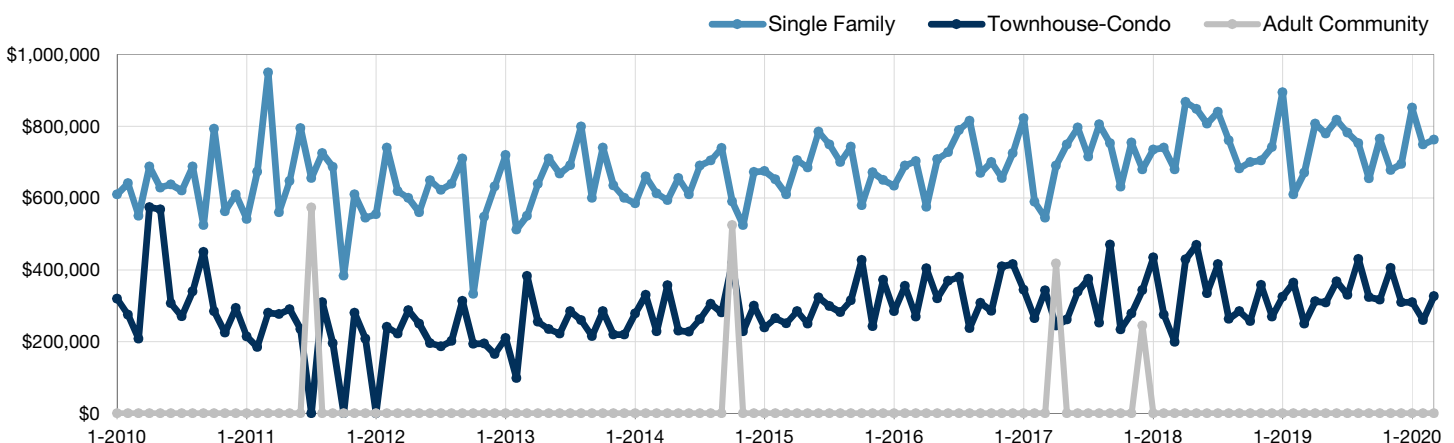
	March			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	21	15	- 28.6%	36	44	+ 22.2%
Closed Sales	3	4	+ 33.3%	17	21	+ 23.5%
Days on Market Until Sale	54	45	- 16.7%	44	56	+ 27.3%
Median Sales Price*	\$250,000	\$326,250	+ 30.5%	\$325,000	\$300,000	- 7.7%
Percent of List Price Received*	100.8%	102.5%	+ 1.7%	98.4%	98.9%	+ 0.5%
Inventory of Homes for Sale	35	20	- 42.9%	--	--	--
Months Supply of Inventory	4.4	1.9	- 56.8%	--	--	--

Adult Community

	March			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	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 April 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.