

Local Market Update for November 2019

Provided by New Jersey REALTORS®



Morristown Town

Morris County

Single Family

	November			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 11-2018	Thru 11-2019	Percent Change
New Listings	5	13	+ 160.0%	124	123	- 0.8%
Closed Sales	8	7	- 12.5%	67	73	+ 9.0%
Days on Market Until Sale	61	33	- 45.9%	48	46	- 4.2%
Median Sales Price*	\$475,000	\$490,000	+ 3.2%	\$455,000	\$510,000	+ 12.1%
Percent of List Price Received*	98.6%	98.7%	+ 0.1%	98.6%	98.2%	- 0.4%
Inventory of Homes for Sale	27	22	- 18.5%	--	--	--
Months Supply of Inventory	4.3	3.2	- 25.6%	--	--	--

Townhouse-Condo

	November			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 11-2018	Thru 11-2019	Percent Change
New Listings	7	13	+ 85.7%	106	134	+ 26.4%
Closed Sales	9	5	- 44.4%	69	73	+ 5.8%
Days on Market Until Sale	90	70	- 22.2%	36	49	+ 36.1%
Median Sales Price*	\$494,000	\$357,500	- 27.6%	\$419,000	\$380,000	- 9.3%
Percent of List Price Received*	97.3%	95.4%	- 2.0%	99.4%	97.6%	- 1.8%
Inventory of Homes for Sale	16	33	+ 106.3%	--	--	--
Months Supply of Inventory	2.6	4.3	+ 65.4%	--	--	--

Adult Community

	November			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 11-2018	Thru 11-2019	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

