Local Market Update for March 2020

Provided by New Jersey REALTORS®

NEW JERSEY REALTORS®

Morristown Town

Morris County

Single Family

Key Metrics	March 2019	March 2020	Percent Change	Year to Date Thru 3-2019	Year to Date Thru 3-2020	Percent Change
New Listings	10	**8**	- 20.0%	25	**30**	+ 20.0%
Closed Sales	3	**3**	0.0%	13	**15**	+ 15.4%
Days on Market Until Sale	48	**38**	- 20.8%	66	**44**	- 33.3%
Median Sales Price*	$495,000	**$536,750**	+ 8.4%	$485,000	**$475,000**	- 2.1%
Percent of List Price Received*	103.7%	**96.7%**	- 6.8%	98.4%	**97.8%**	- 0.6%
Inventory of Homes for Sale	21	**13**	- 38.1%	--	**--**	--
Months Supply of Inventory	3.2	**1.6**	- 50.0%	--	**--**	--

Townhouse-Condo

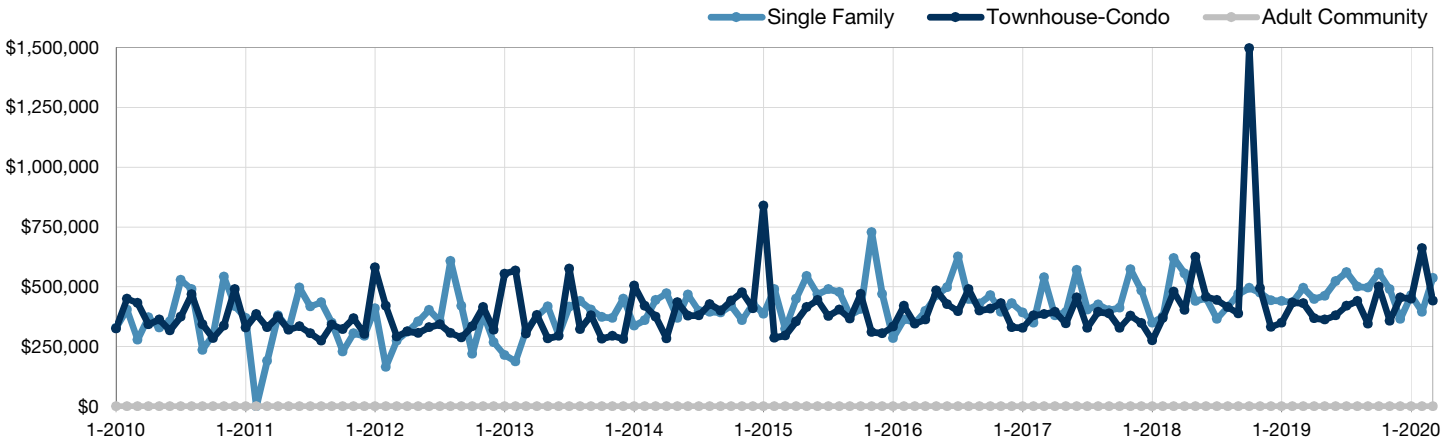
Key Metrics	March 2019	March 2020	Percent Change	Year to Date Thru 3-2019	Year to Date Thru 3-2020	Percent Change
New Listings	11	**10**	- 9.1%	30	**43**	+ 43.3%
Closed Sales	4	**10**	+ 150.0%	12	**25**	+ 108.3%
Days on Market Until Sale	53	**68**	+ 28.3%	37	**61**	+ 64.9%
Median Sales Price*	$431,000	**$441,250**	+ 2.4%	$388,500	**$445,000**	+ 14.5%
Percent of List Price Received*	97.4%	**95.7%**	- 1.7%	98.0%	**96.5%**	- 1.5%
Inventory of Homes for Sale	22	**31**	+ 40.9%	--	**--**	--
Months Supply of Inventory	3.8	**3.5**	- 7.9%	--	**--**	--

Adult Community

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