

## Local Market Update for April 2020

Provided by New Jersey REALTORS®



# Morristown Town

Morris County

### Single Family

	April			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 4-2019	Thru 4-2020	Percent Change
New Listings	24	6	- 75.0%	49	36	- 26.5%
Closed Sales	3	4	+ 33.3%	16	19	+ 18.8%
Days on Market Until Sale	45	11	- 75.6%	62	37	- 40.3%
Median Sales Price*	\$449,000	<b>\$441,000</b>	- 1.8%	\$467,000	<b>\$457,000</b>	- 2.1%
Percent of List Price Received*	94.8%	<b>100.2%</b>	+ 5.7%	97.7%	<b>98.3%</b>	+ 0.6%
Inventory of Homes for Sale	34	15	- 55.9%	--	--	--
Months Supply of Inventory	5.1	2.0	- 60.8%	--	--	--

### Townhouse-Condo

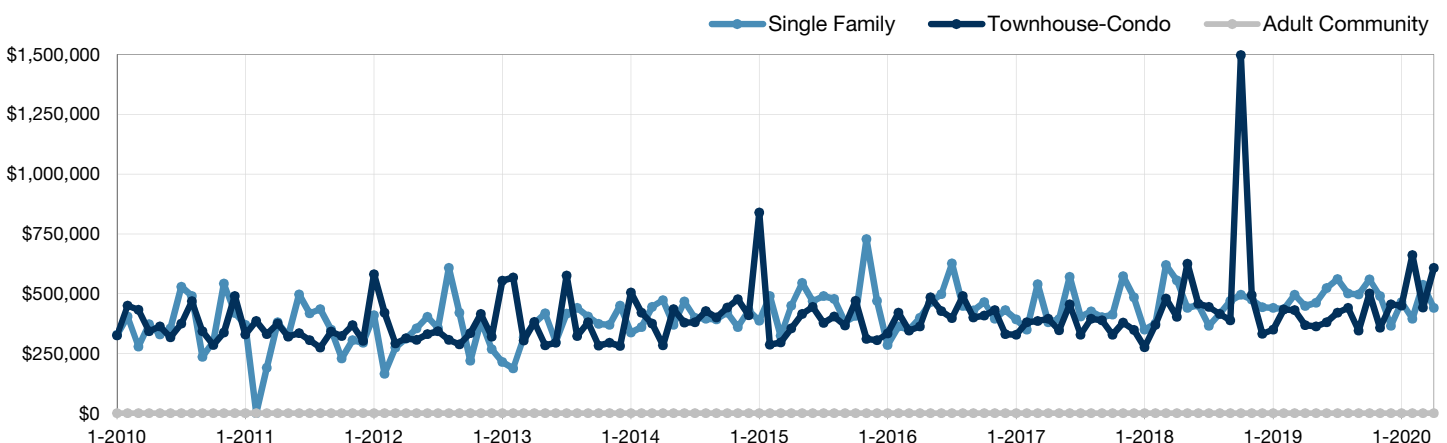
	April			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 4-2019	Thru 4-2020	Percent Change
New Listings	9	6	- 33.3%	39	49	+ 25.6%
Closed Sales	7	6	- 14.3%	19	31	+ 63.2%
Days on Market Until Sale	65	56	- 13.8%	47	60	+ 27.7%
Median Sales Price*	\$368,000	<b>\$607,500</b>	+ 65.1%	\$385,000	<b>\$445,000</b>	+ 15.6%
Percent of List Price Received*	99.5%	<b>96.0%</b>	- 3.5%	98.5%	<b>96.4%</b>	- 2.1%
Inventory of Homes for Sale	21	28	+ 33.3%	--	--	--
Months Supply of Inventory	3.7	3.5	- 5.4%	--	--	--

### Adult Community

	April			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 4-2019	Thru 4-2020	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	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>0.0%</b>	--
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 May 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.