

Local Market Update for August 2019

Provided by New Jersey REALTORS®



Mount Arlington Boro

Morris County

Single Family

	August			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	5	4	- 20.0%	58	60	+ 3.4%
Closed Sales	6	3	- 50.0%	44	33	- 25.0%
Days on Market Until Sale	83	65	- 21.7%	67	73	+ 9.0%
Median Sales Price*	\$380,000	\$215,500	- 43.3%	\$318,000	\$310,000	- 2.5%
Percent of List Price Received*	97.3%	97.0%	- 0.3%	97.6%	97.2%	- 0.4%
Inventory of Homes for Sale	23	18	- 21.7%	--	--	--
Months Supply of Inventory	5.0	4.5	- 10.0%	--	--	--

Townhouse-Condo

	August			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	7	4	- 42.9%	30	57	+ 90.0%
Closed Sales	1	10	+ 900.0%	22	38	+ 72.7%
Days on Market Until Sale	90	26	- 71.1%	55	34	- 38.2%
Median Sales Price*	\$555,000	\$270,000	- 51.4%	\$307,500	\$270,000	- 12.2%
Percent of List Price Received*	96.5%	99.3%	+ 2.9%	99.2%	99.6%	+ 0.4%
Inventory of Homes for Sale	9	12	+ 33.3%	--	--	--
Months Supply of Inventory	2.5	2.8	+ 12.0%	--	--	--

Adult Community

	August			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	6	1	- 83.3%	21	22	+ 4.8%
Closed Sales	4	4	0.0%	15	22	+ 46.7%
Days on Market Until Sale	65	54	- 16.9%	87	68	- 21.8%
Median Sales Price*	\$293,000	\$326,000	+ 11.3%	\$334,900	\$326,000	- 2.7%
Percent of List Price Received*	97.8%	99.2%	+ 1.4%	96.8%	99.0%	+ 2.3%
Inventory of Homes for Sale	8	3	- 62.5%	--	--	--
Months Supply of Inventory	4.0	1.3	- 67.5%	--	--	--

* 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

