

Local Market Update for August 2020

Provided by New Jersey REALTORS®



Mount Arlington Boro

Morris County

Single Family

	August			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 8-2019	Thru 8-2020	Percent Change
New Listings	4	9	+ 125.0%	60	52	- 13.3%
Closed Sales	3	8	+ 166.7%	33	31	- 6.1%
Days on Market Until Sale	65	130	+ 100.0%	73	59	- 19.2%
Median Sales Price*	\$215,500	\$345,000	+ 60.1%	\$310,000	\$330,000	+ 6.5%
Percent of List Price Received*	97.0%	103.1%	+ 6.3%	97.2%	100.0%	+ 2.9%
Inventory of Homes for Sale	22	13	- 40.9%	--	--	--
Months Supply of Inventory	5.4	3.4	- 37.0%	--	--	--

Townhouse-Condo

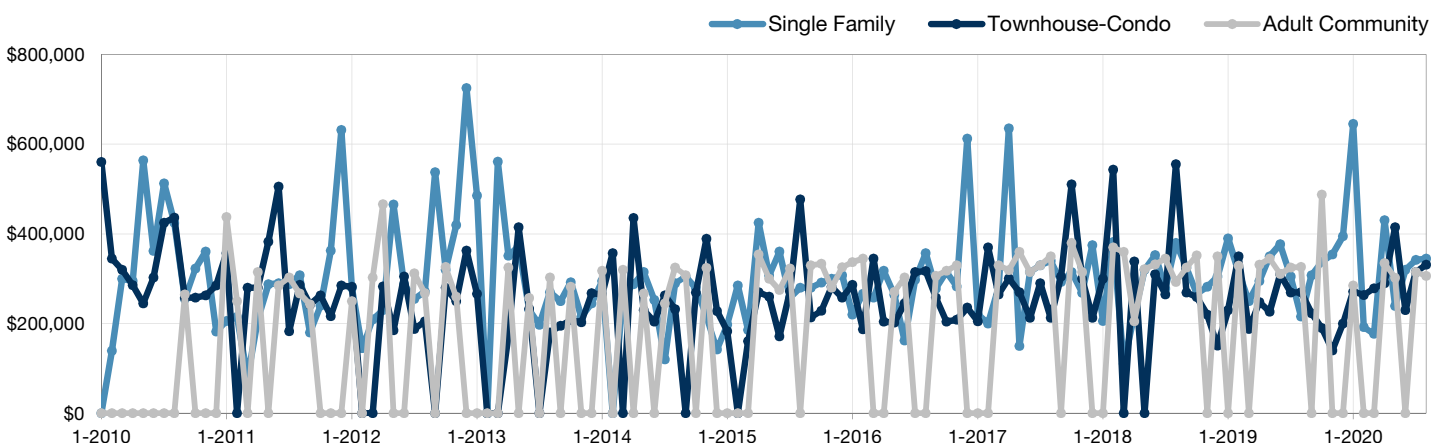
	August			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 8-2019	Thru 8-2020	Percent Change
New Listings	4	10	+ 150.0%	57	52	- 8.8%
Closed Sales	10	8	- 20.0%	38	34	- 10.5%
Days on Market Until Sale	26	53	+ 103.8%	34	54	+ 58.8%
Median Sales Price*	\$270,000	\$331,500	+ 22.8%	\$270,000	\$292,500	+ 8.3%
Percent of List Price Received*	99.3%	97.5%	- 1.8%	99.6%	97.5%	- 2.1%
Inventory of Homes for Sale	13	8	- 38.5%	--	--	--
Months Supply of Inventory	3.0	1.8	- 40.0%	--	--	--

Adult Community

	August			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 8-2019	Thru 8-2020	Percent Change
New Listings	1	1	0.0%	22	12	- 45.5%
Closed Sales	4	3	- 25.0%	22	8	- 63.6%
Days on Market Until Sale	54	86	+ 59.3%	68	76	+ 11.8%
Median Sales Price*	\$326,000	\$306,500	- 6.0%	\$326,000	\$310,750	- 4.7%
Percent of List Price Received*	99.2%	98.5%	- 0.7%	99.0%	98.7%	- 0.3%
Inventory of Homes for Sale	4	4	0.0%	--	--	--
Months Supply of Inventory	1.7	3.1	+ 82.4%	--	--	--

* 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 September 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.