

Local Market Update for February 2020

Provided by New Jersey REALTORS®



Parsippany-Troy Hills Twp

Morris County

Single Family

	February			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	51	48	- 5.9%	87	81	- 6.9%
Closed Sales	18	16	- 11.1%	41	42	+ 2.4%
Days on Market Until Sale	48	63	+ 31.3%	50	55	+ 10.0%
Median Sales Price*	\$368,500	\$418,400	+ 13.5%	\$362,000	\$363,000	+ 0.3%
Percent of List Price Received*	100.7%	97.0%	- 3.7%	98.8%	97.0%	- 1.8%
Inventory of Homes for Sale	104	75	- 27.9%	--	--	--
Months Supply of Inventory	3.3	2.2	- 33.3%	--	--	--

Townhouse-Condo

	February			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	11	12	+ 9.1%	17	33	+ 94.1%
Closed Sales	9	6	- 33.3%	16	13	- 18.8%
Days on Market Until Sale	99	23	- 76.8%	70	33	- 52.9%
Median Sales Price*	\$190,000	\$201,500	+ 6.1%	\$210,500	\$208,000	- 1.2%
Percent of List Price Received*	97.0%	99.2%	+ 2.3%	97.0%	98.8%	+ 1.9%
Inventory of Homes for Sale	19	17	- 10.5%	--	--	--
Months Supply of Inventory	1.9	1.6	- 15.8%	--	--	--

Adult Community

	February			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	2	0	- 100.0%	2	0	- 100.0%
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	2	1	- 50.0%	--	--	--
Months Supply of Inventory	1.7	1.0	- 41.2%	--	--	--

* 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

