

Local Market Update for January 2019

Provided by New Jersey REALTORS®



South Orange Village Twp

Essex County

Single Family

Key Metrics	January			Year to Date		
	2018	2019	Percent Change	Thru 1-2018	Thru 1-2019	Percent Change
New Listings	23	31	+ 34.8%	23	31	+ 34.8%
Closed Sales	20	20	0.0%	20	20	0.0%
Days on Market Until Sale	54	32	- 40.7%	54	32	- 40.7%
Median Sales Price*	\$666,700	\$650,000	- 2.5%	\$666,700	\$650,000	- 2.5%
Percent of List Price Received*	99.1%	98.2%	- 0.9%	99.1%	98.2%	- 0.9%
Inventory of Homes for Sale	40	34	- 15.0%	--	--	--
Months Supply of Inventory	2.3	1.8	- 21.7%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2018	2019	Percent Change	Thru 1-2018	Thru 1-2019	Percent Change
New Listings	2	5	+ 150.0%	2	5	+ 150.0%
Closed Sales	1	2	+ 100.0%	1	2	+ 100.0%
Days on Market Until Sale	134	39	- 70.9%	134	39	- 70.9%
Median Sales Price*	\$850,000	\$252,117	- 70.3%	\$850,000	\$252,117	- 70.3%
Percent of List Price Received*	100.0%	101.3%	+ 1.3%	100.0%	101.3%	+ 1.3%
Inventory of Homes for Sale	12	9	- 25.0%	--	--	--
Months Supply of Inventory	4.1	4.1	0.0%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2018	2019	Percent Change	Thru 1-2018	Thru 1-2019	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	1	0	- 100.0%	--	--	--
Months Supply of Inventory	1.0	0.0	- 100.0%	--	--	--

* 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

