

# Local Market Update for October 2019

Provided by New Jersey REALTORS®



## South Orange Village Twp

Essex County

### Single Family

Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	31	31	0.0%	305	336	+ 10.2%
Closed Sales	15	12	- 20.0%	183	213	+ 16.4%
Days on Market Until Sale	39	34	- 12.8%	42	29	- 31.0%
Median Sales Price*	\$485,000	\$690,000	+ 42.3%	\$663,000	\$650,000	- 2.0%
Percent of List Price Received*	98.0%	100.5%	+ 2.6%	100.6%	101.2%	+ 0.6%
Inventory of Homes for Sale	64	56	- 12.5%	--	--	--
Months Supply of Inventory	3.4	2.7	- 20.6%	--	--	--

### Townhouse-Condo

Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	7	6	- 14.3%	33	52	+ 57.6%
Closed Sales	1	3	+ 200.0%	19	26	+ 36.8%
Days on Market Until Sale	13	85	+ 553.8%	96	58	- 39.6%
Median Sales Price*	\$416,000	\$815,000	+ 95.9%	\$416,000	\$345,500	- 16.9%
Percent of List Price Received*	99.0%	99.2%	+ 0.2%	97.2%	98.4%	+ 1.2%
Inventory of Homes for Sale	13	14	+ 7.7%	--	--	--
Months Supply of Inventory	5.9	5.0	- 15.3%	--	--	--

### Adult Community

Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	0	0	--	1	2	+ 100.0%
Closed Sales	0	0	--	0	1	--
Days on Market Until Sale	0	0	--	0	21	--
Median Sales Price*	\$0	\$0	--	\$0	\$720,000	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	97.4%	--
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

