

Local Market Update for November 2019

Provided by New Jersey REALTORS®



South Orange Village Twp

Essex County

Single Family

Key Metrics	November			Year to Date		
	2018	2019	Percent Change	Thru 11-2018	Thru 11-2019	Percent Change
New Listings	23	16	- 30.4%	328	352	+ 7.3%
Closed Sales	29	12	- 58.6%	212	225	+ 6.1%
Days on Market Until Sale	22	27	+ 22.7%	39	29	- 25.6%
Median Sales Price*	\$650,000	\$711,250	+ 9.4%	\$660,250	\$650,000	- 1.6%
Percent of List Price Received*	100.9%	99.4%	- 1.5%	100.6%	101.1%	+ 0.5%
Inventory of Homes for Sale	55	45	- 18.2%	--	--	--
Months Supply of Inventory	3.0	2.2	- 26.7%	--	--	--

Townhouse-Condo

Key Metrics	November			Year to Date		
	2018	2019	Percent Change	Thru 11-2018	Thru 11-2019	Percent Change
New Listings	3	3	0.0%	36	55	+ 52.8%
Closed Sales	1	2	+ 100.0%	20	28	+ 40.0%
Days on Market Until Sale	14	14	0.0%	92	55	- 40.2%
Median Sales Price*	\$435,000	\$444,500	+ 2.2%	\$420,500	\$345,500	- 17.8%
Percent of List Price Received*	101.4%	96.9%	- 4.4%	97.4%	98.3%	+ 0.9%
Inventory of Homes for Sale	12	13	+ 8.3%	--	--	--
Months Supply of Inventory	5.2	4.8	- 7.7%	--	--	--

Adult Community

Key Metrics	November			Year to Date		
	2018	2019	Percent Change	Thru 11-2018	Thru 11-2019	Percent Change
New Listings	1	0	- 100.0%	2	2	0.0%
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	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

