

# Local Market Update for December 2019

Provided by New Jersey REALTORS®



## South Orange Village Twp

Essex County

### Single Family

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	14	8	- 42.9%	342	360	+ 5.3%
Closed Sales	9	12	+ 33.3%	221	237	+ 7.2%
Days on Market Until Sale	44	63	+ 43.2%	39	31	- 20.5%
Median Sales Price*	\$611,500	<b>\$697,000</b>	+ 14.0%	\$657,500	<b>\$660,000</b>	+ 0.4%
Percent of List Price Received*	97.9%	<b>100.5%</b>	+ 2.7%	100.5%	<b>101.0%</b>	+ 0.5%
Inventory of Homes for Sale	42	33	- 21.4%	--	--	--
Months Supply of Inventory	2.3	1.7	- 26.1%	--	--	--

### Townhouse-Condo

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	1	2	+ 100.0%	37	57	+ 54.1%
Closed Sales	2	3	+ 50.0%	22	31	+ 40.9%
Days on Market Until Sale	73	169	+ 131.5%	90	66	- 26.7%
Median Sales Price*	\$200,000	<b>\$530,000</b>	+ 165.0%	\$415,500	<b>\$355,000</b>	- 14.6%
Percent of List Price Received*	106.4%	<b>96.3%</b>	- 9.5%	98.2%	<b>98.1%</b>	- 0.1%
Inventory of Homes for Sale	8	9	+ 12.5%	--	--	--
Months Supply of Inventory	3.2	3.4	+ 6.3%	--	--	--

### Adult Community

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	0	0	--	2	2	0.0%
Closed Sales	0	0	--	0	1	--
Days on Market Until Sale	0	0	--	0	21	--
Median Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$720,000</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>97.4%</b>	--
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

