

# Local Market Update for February 2019

Provided by New Jersey REALTORS®



## South Orange Village Twp

Essex County

### Single Family

Key Metrics	February			Year to Date		
	2018	2019	Percent Change	Thru 2-2018	Thru 2-2019	Percent Change
New Listings	33	25	- 24.2%	56	56	0.0%
Closed Sales	7	11	+ 57.1%	27	31	+ 14.8%
Days on Market Until Sale	21	27	+ 28.6%	46	31	- 32.6%
Median Sales Price*	\$675,000	<b>\$745,000</b>	+ 10.4%	\$675,000	<b>\$650,000</b>	- 3.7%
Percent of List Price Received*	98.3%	<b>99.8%</b>	+ 1.5%	98.9%	<b>98.8%</b>	- 0.1%
Inventory of Homes for Sale	51	43	- 15.7%	--	--	--
Months Supply of Inventory	2.9	2.2	- 24.1%	--	--	--

### Townhouse-Condo

Key Metrics	February			Year to Date		
	2018	2019	Percent Change	Thru 2-2018	Thru 2-2019	Percent Change
New Listings	2	7	+ 250.0%	4	12	+ 200.0%
Closed Sales	0	1	--	1	3	+ 200.0%
Days on Market Until Sale	0	30	--	134	36	- 73.1%
Median Sales Price*	\$0	<b>\$318,500</b>	--	\$850,000	<b>\$252,117</b>	- 70.3%
Percent of List Price Received*	0.0%	<b>98.0%</b>	--	100.0%	<b>100.2%</b>	+ 0.2%
Inventory of Homes for Sale	12	15	+ 25.0%	--	--	--
Months Supply of Inventory	3.9	6.8	+ 74.4%	--	--	--

### Adult Community

Key Metrics	February			Year to Date		
	2018	2019	Percent Change	Thru 2-2018	Thru 2-2019	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	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>0.0%</b>	--
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

