

# Local Market Update for March 2019

Provided by New Jersey REALTORS®



## South Orange Village Twp

Essex County

### Single Family

Key Metrics	March			Year to Date		
	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	30	42	+ 40.0%	86	98	+ 14.0%
Closed Sales	12	17	+ 41.7%	39	48	+ 23.1%
Days on Market Until Sale	49	37	- 24.5%	46	33	- 28.3%
Median Sales Price*	\$767,000	\$569,000	- 25.8%	\$695,000	\$649,000	- 6.6%
Percent of List Price Received*	100.9%	100.9%	0.0%	99.5%	99.5%	0.0%
Inventory of Homes for Sale	49	56	+ 14.3%	--	--	--
Months Supply of Inventory	2.7	2.9	+ 7.4%	--	--	--

### Townhouse-Condo

Key Metrics	March			Year to Date		
	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	5	3	- 40.0%	9	15	+ 66.7%
Closed Sales	2	2	0.0%	3	5	+ 66.7%
Days on Market Until Sale	136	134	- 1.5%	135	75	- 44.4%
Median Sales Price*	\$487,000	\$191,500	- 60.7%	\$750,000	\$252,117	- 66.4%
Percent of List Price Received*	96.9%	94.8%	- 2.2%	98.0%	98.0%	0.0%
Inventory of Homes for Sale	16	14	- 12.5%	--	--	--
Months Supply of Inventory	6.1	5.8	- 4.9%	--	--	--

### Adult Community

Key Metrics	March			Year to Date		
	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	0	1	--	0	1	--
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	1	0.0%	--	--	--
Months Supply of Inventory	1.0	1.0	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

