

# Local Market Update for April 2019

Provided by New Jersey REALTORS®



## South Orange Village Twp

Essex County

### Single Family

Key Metrics	April			Year to Date		
	2018	2019	Percent Change	Thru 4-2018	Thru 4-2019	Percent Change
New Listings	36	43	+ 19.4%	122	141	+ 15.6%
Closed Sales	17	18	+ 5.9%	56	66	+ 17.9%
Days on Market Until Sale	29	40	+ 37.9%	41	35	- 14.6%
Median Sales Price*	\$650,000	\$633,750	- 2.5%	\$689,200	\$641,500	- 6.9%
Percent of List Price Received*	102.7%	100.9%	- 1.8%	100.5%	99.9%	- 0.6%
Inventory of Homes for Sale	57	56	- 1.8%	--	--	--
Months Supply of Inventory	3.2	2.8	- 12.5%	--	--	--

### Townhouse-Condo

Key Metrics	April			Year to Date		
	2018	2019	Percent Change	Thru 4-2018	Thru 4-2019	Percent Change
New Listings	2	7	+ 250.0%	11	22	+ 100.0%
Closed Sales	3	2	- 33.3%	6	7	+ 16.7%
Days on Market Until Sale	131	90	- 31.3%	133	79	- 40.6%
Median Sales Price*	\$275,000	\$590,000	+ 114.5%	\$512,500	\$278,000	- 45.8%
Percent of List Price Received*	93.2%	98.2%	+ 5.4%	95.6%	98.1%	+ 2.6%
Inventory of Homes for Sale	15	15	0.0%	--	--	--
Months Supply of Inventory	5.5	6.0	+ 9.1%	--	--	--

### Adult Community

Key Metrics	April			Year to Date		
	2018	2019	Percent Change	Thru 4-2018	Thru 4-2019	Percent Change
New Listings	1	1	0.0%	1	2	+ 100.0%
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	2	1	- 50.0%	--	--	--
Months Supply of Inventory	2.0	1.0	- 50.0%	--	--	--

\* 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

