

# Local Market Update for June 2019

Provided by New Jersey REALTORS®



## South Orange Village Twp

Essex County

### Single Family

Key Metrics	June			Year to Date		
	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	29	35	+ 20.7%	186	228	+ 22.6%
Closed Sales	20	32	+ 60.0%	104	132	+ 26.9%
Days on Market Until Sale	47	17	- 63.8%	40	29	- 27.5%
Median Sales Price*	\$725,500	<b>\$615,500</b>	- 15.2%	\$696,000	<b>\$633,750</b>	- 8.9%
Percent of List Price Received*	101.9%	<b>104.3%</b>	+ 2.4%	101.4%	<b>101.1%</b>	- 0.3%
Inventory of Homes for Sale	52	56	+ 7.7%	--	--	--
Months Supply of Inventory	3.0	2.6	- 13.3%	--	--	--

### Townhouse-Condo

Key Metrics	June			Year to Date		
	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	3	7	+ 133.3%	19	32	+ 68.4%
Closed Sales	3	2	- 33.3%	12	12	0.0%
Days on Market Until Sale	51	7	- 86.3%	98	52	- 46.9%
Median Sales Price*	\$450,000	<b>\$638,500</b>	+ 41.9%	\$382,500	<b>\$366,750</b>	- 4.1%
Percent of List Price Received*	98.3%	<b>99.6%</b>	+ 1.3%	97.7%	<b>99.0%</b>	+ 1.3%
Inventory of Homes for Sale	15	16	+ 6.7%	--	--	--
Months Supply of Inventory	5.5	6.4	+ 16.4%	--	--	--

### Adult Community

Key Metrics	June			Year to Date		
	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	0	0	--	1	2	+ 100.0%
Closed Sales	0	1	--	0	1	--
Days on Market Until Sale	0	21	--	0	21	--
Median Sales Price*	\$0	<b>\$720,000</b>	--	\$0	<b>\$720,000</b>	--
Percent of List Price Received*	0.0%	<b>97.4%</b>	--	0.0%	<b>97.4%</b>	--
Inventory of Homes for Sale	2	0	- 100.0%	--	--	--
Months Supply of Inventory	2.0	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

