

Local Market Update for July 2019

Provided by New Jersey REALTORS®



South Orange Village Twp

Essex County

Single Family

Key Metrics	July			Year to Date		
	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	22	27	+ 22.7%	208	255	+ 22.6%
Closed Sales	22	33	+ 50.0%	126	165	+ 31.0%
Days on Market Until Sale	32	28	- 12.5%	38	29	- 23.7%
Median Sales Price*	\$668,500	\$673,000	+ 0.7%	\$696,000	\$640,000	- 8.0%
Percent of List Price Received*	101.4%	102.4%	+ 1.0%	101.4%	101.3%	- 0.1%
Inventory of Homes for Sale	57	53	- 7.0%	--	--	--
Months Supply of Inventory	3.2	2.5	- 21.9%	--	--	--

Townhouse-Condo

Key Metrics	July			Year to Date		
	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	1	5	+ 400.0%	20	37	+ 85.0%
Closed Sales	2	6	+ 200.0%	14	18	+ 28.6%
Days on Market Until Sale	63	69	+ 9.5%	93	58	- 37.6%
Median Sales Price*	\$283,000	\$312,500	+ 10.4%	\$370,000	\$327,250	- 11.6%
Percent of List Price Received*	97.0%	95.9%	- 1.1%	97.6%	98.0%	+ 0.4%
Inventory of Homes for Sale	10	16	+ 60.0%	--	--	--
Months Supply of Inventory	3.8	6.2	+ 63.2%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	0	0	--	1	2	+ 100.0%
Closed Sales	0	0	--	0	1	--
Days on Market Until Sale	0	0	--	0	21	--
Median Sales Price*	\$0	\$0	--	\$0	\$720,000	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	97.4%	--
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

