

# Local Market Update for August 2019

Provided by New Jersey REALTORS®



## South Orange Village Twp

Essex County

### Single Family

Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	22	12	- 45.5%	230	268	+ 16.5%
Closed Sales	28	22	- 21.4%	154	187	+ 21.4%
Days on Market Until Sale	45	28	- 37.8%	40	29	- 27.5%
Median Sales Price*	\$631,500	<b>\$710,000</b>	+ 12.4%	\$677,500	<b>\$650,000</b>	- 4.1%
Percent of List Price Received*	100.0%	<b>100.8%</b>	+ 0.8%	101.2%	<b>101.3%</b>	+ 0.1%
Inventory of Homes for Sale	50	46	- 8.0%	--	--	--
Months Supply of Inventory	2.8	2.2	- 21.4%	--	--	--

### Townhouse-Condo

Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	4	5	+ 25.0%	24	42	+ 75.0%
Closed Sales	3	4	+ 33.3%	17	22	+ 29.4%
Days on Market Until Sale	119	41	- 65.5%	98	55	- 43.9%
Median Sales Price*	\$415,000	<b>\$484,750</b>	+ 16.8%	\$415,000	<b>\$336,000</b>	- 19.0%
Percent of List Price Received*	95.9%	<b>102.3%</b>	+ 6.7%	97.3%	<b>98.8%</b>	+ 1.5%
Inventory of Homes for Sale	12	14	+ 16.7%	--	--	--
Months Supply of Inventory	5.0	5.5	+ 10.0%	--	--	--

### Adult Community

Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	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	<b>\$0</b>	--	\$0	<b>\$720,000</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>97.4%</b>	--
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

