

Local Market Update for September 2019

Provided by New Jersey REALTORS®



South Orange Village Twp

Essex County

Single Family

Key Metrics	September			Year to Date		
	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	43	37	- 14.0%	274	305	+ 11.3%
Closed Sales	12	14	+ 16.7%	168	201	+ 19.6%
Days on Market Until Sale	59	29	- 50.8%	42	29	- 31.0%
Median Sales Price*	\$678,500	\$585,250	- 13.7%	\$672,500	\$648,000	- 3.6%
Percent of List Price Received*	96.9%	100.2%	+ 3.4%	100.8%	101.2%	+ 0.4%
Inventory of Homes for Sale	65	48	- 26.2%	--	--	--
Months Supply of Inventory	3.5	2.3	- 34.3%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	2	3	+ 50.0%	26	45	+ 73.1%
Closed Sales	1	1	0.0%	18	23	+ 27.8%
Days on Market Until Sale	147	44	- 70.1%	100	54	- 46.0%
Median Sales Price*	\$867,500	\$365,000	- 57.9%	\$420,000	\$336,000	- 20.0%
Percent of List Price Received*	93.4%	91.5%	- 2.0%	97.1%	98.5%	+ 1.4%
Inventory of Homes for Sale	10	14	+ 40.0%	--	--	--
Months Supply of Inventory	4.3	5.3	+ 23.3%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	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

