

Local Market Update for January 2020

Provided by New Jersey REALTORS®



South Orange Village Twp

Essex County

Single Family

Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	31	28	- 9.7%	31	28	- 9.7%
Closed Sales	20	19	- 5.0%	20	19	- 5.0%
Days on Market Until Sale	32	42	+ 31.3%	32	42	+ 31.3%
Median Sales Price*	\$650,000	\$450,750	- 30.7%	\$650,000	\$450,750	- 30.7%
Percent of List Price Received*	98.2%	98.1%	- 0.1%	98.2%	98.1%	- 0.1%
Inventory of Homes for Sale	40	36	- 10.0%	--	--	--
Months Supply of Inventory	2.1	1.8	- 14.3%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	5	4	- 20.0%	5	4	- 20.0%
Closed Sales	2	1	- 50.0%	2	1	- 50.0%
Days on Market Until Sale	39	27	- 30.8%	39	27	- 30.8%
Median Sales Price*	\$252,117	\$480,000	+ 90.4%	\$252,117	\$480,000	+ 90.4%
Percent of List Price Received*	101.3%	90.7%	- 10.5%	101.3%	90.7%	- 10.5%
Inventory of Homes for Sale	10	10	0.0%	--	--	--
Months Supply of Inventory	4.5	3.8	- 15.6%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	0	0	--	0	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	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

