

# Local Market Update for February 2020

Provided by New Jersey REALTORS®



## South Orange Village Twp

Essex County

### Single Family

Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	25	28	+ 12.0%	56	56	0.0%
Closed Sales	11	15	+ 36.4%	31	34	+ 9.7%
Days on Market Until Sale	27	42	+ 55.6%	31	42	+ 35.5%
Median Sales Price*	\$745,000	<b>\$637,000</b>	- 14.5%	\$650,000	<b>\$525,000</b>	- 19.2%
Percent of List Price Received*	99.8%	<b>102.5%</b>	+ 2.7%	98.8%	<b>100.1%</b>	+ 1.3%
Inventory of Homes for Sale	47	49	+ 4.3%	--	--	--
Months Supply of Inventory	2.4	2.5	+ 4.2%	--	--	--

### Townhouse-Condo

Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	7	5	- 28.6%	12	9	- 25.0%
Closed Sales	1	2	+ 100.0%	3	3	0.0%
Days on Market Until Sale	30	76	+ 153.3%	36	59	+ 63.9%
Median Sales Price*	\$318,500	<b>\$325,000</b>	+ 2.0%	\$252,117	<b>\$355,000</b>	+ 40.8%
Percent of List Price Received*	98.0%	<b>96.7%</b>	- 1.3%	100.2%	<b>94.7%</b>	- 5.5%
Inventory of Homes for Sale	16	12	- 25.0%	--	--	--
Months Supply of Inventory	7.3	4.8	- 34.2%	--	--	--

### Adult Community

Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	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	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>0.0%</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

