

# Local Market Update for March 2020

Provided by New Jersey REALTORS®



## South Orange Village Twp

Essex County

### Single Family

Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	44	28	- 36.4%	100	85	- 15.0%
Closed Sales	17	13	- 23.5%	48	47	- 2.1%
Days on Market Until Sale	37	47	+ 27.0%	33	43	+ 30.3%
Median Sales Price*	\$569,000	<b>\$679,000</b>	+ 19.3%	\$649,000	<b>\$593,395</b>	- 8.6%
Percent of List Price Received*	100.9%	<b>100.3%</b>	- 0.6%	99.5%	<b>100.2%</b>	+ 0.7%
Inventory of Homes for Sale	64	42	- 34.4%	--	--	--
Months Supply of Inventory	3.3	2.1	- 36.4%	--	--	--

### Townhouse-Condo

Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	4	0	- 100.0%	16	9	- 43.8%
Closed Sales	2	3	+ 50.0%	5	6	+ 20.0%
Days on Market Until Sale	134	104	- 22.4%	75	82	+ 9.3%
Median Sales Price*	\$191,500	<b>\$350,000</b>	+ 82.8%	\$252,117	<b>\$352,500</b>	+ 39.8%
Percent of List Price Received*	94.8%	<b>93.9%</b>	- 0.9%	98.0%	<b>94.3%</b>	- 3.8%
Inventory of Homes for Sale	16	9	- 43.8%	--	--	--
Months Supply of Inventory	6.7	3.7	- 44.8%	--	--	--

### Adult Community

Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	1	0	- 100.0%	1	0	- 100.0%
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	1	0	- 100.0%	--	--	--
Months Supply of Inventory	1.0	0.0	- 100.0%	--	--	--

\* 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

