

Local Market Update for April 2020

Provided by New Jersey REALTORS®



South Orange Village Twp

Essex County

Single Family

Key Metrics	April			Year to Date		
	2019	2020	Percent Change	Thru 4-2019	Thru 4-2020	Percent Change
New Listings	45	12	- 73.3%	145	97	- 33.1%
Closed Sales	18	15	- 16.7%	66	62	- 6.1%
Days on Market Until Sale	40	34	- 15.0%	35	41	+ 17.1%
Median Sales Price*	\$633,750	\$802,500	+ 26.6%	\$641,500	\$629,000	- 1.9%
Percent of List Price Received*	100.9%	101.8%	+ 0.9%	99.9%	100.6%	+ 0.7%
Inventory of Homes for Sale	63	37	- 41.3%	--	--	--
Months Supply of Inventory	3.2	2.1	- 34.4%	--	--	--

Townhouse-Condo

Key Metrics	April			Year to Date		
	2019	2020	Percent Change	Thru 4-2019	Thru 4-2020	Percent Change
New Listings	6	1	- 83.3%	22	10	- 54.5%
Closed Sales	2	0	- 100.0%	7	6	- 14.3%
Days on Market Until Sale	90	0	- 100.0%	79	82	+ 3.8%
Median Sales Price*	\$590,000	\$0	- 100.0%	\$278,000	\$352,500	+ 26.8%
Percent of List Price Received*	98.2%	0.0%	- 100.0%	98.1%	94.3%	- 3.9%
Inventory of Homes for Sale	17	8	- 52.9%	--	--	--
Months Supply of Inventory	6.8	3.5	- 48.5%	--	--	--

Adult Community

Key Metrics	April			Year to Date		
	2019	2020	Percent Change	Thru 4-2019	Thru 4-2020	Percent Change
New Listings	1	0	- 100.0%	2	0	- 100.0%
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	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

