

Local Market Update for June 2020

Provided by New Jersey REALTORS®



South Orange Village Twp

Essex County

Single Family

Key Metrics	June			Year to Date		
	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	35	31	- 11.4%	230	161	- 30.0%
Closed Sales	32	21	- 34.4%	132	100	- 24.2%
Days on Market Until Sale	17	37	+ 117.6%	29	40	+ 37.9%
Median Sales Price*	\$615,500	\$632,500	+ 2.8%	\$633,750	\$629,000	- 0.7%
Percent of List Price Received*	104.3%	102.0%	- 2.2%	101.1%	101.2%	+ 0.1%
Inventory of Homes for Sale	61	38	- 37.7%	--	--	--
Months Supply of Inventory	2.8	2.2	- 21.4%	--	--	--

Townhouse-Condo

Key Metrics	June			Year to Date		
	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	7	2	- 71.4%	33	15	- 54.5%
Closed Sales	2	1	- 50.0%	12	8	- 33.3%
Days on Market Until Sale	7	91	+ 1,200.0%	52	76	+ 46.2%
Median Sales Price*	\$638,500	\$146,000	- 77.1%	\$366,750	\$352,500	- 3.9%
Percent of List Price Received*	99.6%	94.3%	- 5.3%	99.0%	94.6%	- 4.4%
Inventory of Homes for Sale	16	9	- 43.8%	--	--	--
Months Supply of Inventory	5.9	4.7	- 20.3%	--	--	--

Adult Community

Key Metrics	June			Year to Date		
	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	0	0	--	2	0	- 100.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale	21	0	- 100.0%	21	0	- 100.0%
Median Sales Price*	\$720,000	\$0	- 100.0%	\$720,000	\$0	- 100.0%
Percent of List Price Received*	97.4%	0.0%	- 100.0%	97.4%	0.0%	- 100.0%
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

