

Local Market Update for July 2020

Provided by New Jersey REALTORS®



South Orange Village Twp

Essex County

Single Family

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	27	32	+ 18.5%	257	195	- 24.1%
Closed Sales	34	29	- 14.7%	166	129	- 22.3%
Days on Market Until Sale	27	32	+ 18.5%	29	38	+ 31.0%
Median Sales Price*	\$674,000	\$770,000	+ 14.2%	\$640,250	\$651,750	+ 1.8%
Percent of List Price Received*	102.3%	105.0%	+ 2.6%	101.3%	102.0%	+ 0.7%
Inventory of Homes for Sale	57	34	- 40.4%	--	--	--
Months Supply of Inventory	2.6	1.8	- 30.8%	--	--	--

Townhouse-Condo

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	5	9	+ 80.0%	38	23	- 39.5%
Closed Sales	6	4	- 33.3%	18	12	- 33.3%
Days on Market Until Sale	69	118	+ 71.0%	58	90	+ 55.2%
Median Sales Price*	\$312,500	\$292,000	- 6.6%	\$327,250	\$342,500	+ 4.7%
Percent of List Price Received*	95.9%	94.5%	- 1.5%	98.0%	94.6%	- 3.5%
Inventory of Homes for Sale	18	11	- 38.9%	--	--	--
Months Supply of Inventory	6.9	4.8	- 30.4%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	0	0	--	2	0	- 100.0%
Closed Sales	0	0	--	1	0	- 100.0%
Days on Market Until Sale	0	0	--	21	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$720,000	\$0	- 100.0%
Percent of List Price Received*	0.0%	0.0%	--	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

