

# Local Market Update for June 2019

Provided by New Jersey REALTORS®



## Sparta Twp

Sussex County

### Single Family

| Key Metrics                     | June      |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2018      | 2019             | Percent Change | Thru 6-2018  | Thru 6-2019      | Percent Change |
| New Listings                    | 70        | 61               | - 12.9%        | 349          | 335              | - 4.0%         |
| Closed Sales                    | 38        | 35               | - 7.9%         | 176          | 159              | - 9.7%         |
| Days on Market Until Sale       | 92        | 65               | - 29.3%        | 77           | 89               | + 15.6%        |
| Median Sales Price*             | \$437,500 | <b>\$365,800</b> | - 16.4%        | \$349,750    | <b>\$375,000</b> | + 7.2%         |
| Percent of List Price Received* | 96.3%     | <b>98.1%</b>     | + 1.9%         | 96.8%        | <b>97.4%</b>     | + 0.6%         |
| Inventory of Homes for Sale     | 218       | 199              | - 8.7%         | --           | --               | --             |
| Months Supply of Inventory      | 7.1       | 6.5              | - 8.5%         | --           | --               | --             |

### Townhouse-Condo

| Key Metrics                     | June      |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2018      | 2019             | Percent Change | Thru 6-2018  | Thru 6-2019      | Percent Change |
| New Listings                    | 7         | 7                | 0.0%           | 26           | 35               | + 34.6%        |
| Closed Sales                    | 6         | 4                | - 33.3%        | 25           | 16               | - 36.0%        |
| Days on Market Until Sale       | 80        | 25               | - 68.8%        | 93           | 64               | - 31.2%        |
| Median Sales Price*             | \$273,500 | <b>\$316,893</b> | + 15.9%        | \$260,000    | <b>\$282,500</b> | + 8.7%         |
| Percent of List Price Received* | 96.3%     | <b>97.6%</b>     | + 1.3%         | 96.8%        | <b>97.3%</b>     | + 0.5%         |
| Inventory of Homes for Sale     | 13        | 20               | + 53.8%        | --           | --               | --             |
| Months Supply of Inventory      | 4.3       | 7.8              | + 81.4%        | --           | --               | --             |

### Adult Community

| Key Metrics                     | June |                  |                | Year to Date |                  |                |
|---------------------------------|------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2018 | 2019             | Percent Change | Thru 6-2018  | Thru 6-2019      | Percent Change |
| New Listings                    | 0    | 0                | --             | 0            | 7                | --             |
| Closed Sales                    | 0    | 1                | --             | 0            | 2                | --             |
| Days on Market Until Sale       | 0    | 18               | --             | 0            | 33               | --             |
| Median Sales Price*             | \$0  | <b>\$345,000</b> | --             | \$0          | <b>\$306,000</b> | --             |
| Percent of List Price Received* | 0.0% | <b>98.6%</b>     | --             | 0.0%         | <b>98.9%</b>     | --             |
| Inventory of Homes for Sale     | 0    | 3                | --             | --           | --               | --             |
| Months Supply of Inventory      | 0.0  | 3.0              | --             | --           | --               | --             |

\* 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

