

Local Market Update for May 2020

Provided by New Jersey REALTORS®



Sparta Twp

Sussex County

Single Family

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	66	51	- 22.7%	274	236	- 13.9%
Closed Sales	33	32	- 3.0%	125	124	- 0.8%
Days on Market Until Sale	81	67	- 17.3%	98	87	- 11.2%
Median Sales Price*	\$355,000	\$371,000	+ 4.5%	\$375,000	\$374,250	- 0.2%
Percent of List Price Received*	98.7%	97.9%	- 0.8%	97.2%	97.4%	+ 0.2%
Inventory of Homes for Sale	202	152	- 24.8%	--	--	--
Months Supply of Inventory	6.6	5.5	- 16.7%	--	--	--

Townhouse-Condo

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	7	5	- 28.6%	28	13	- 53.6%
Closed Sales	4	3	- 25.0%	12	9	- 25.0%
Days on Market Until Sale	130	60	- 53.8%	78	63	- 19.2%
Median Sales Price*	\$283,100	\$277,000	- 2.2%	\$280,000	\$247,000	- 11.8%
Percent of List Price Received*	97.7%	97.3%	- 0.4%	97.2%	97.3%	+ 0.1%
Inventory of Homes for Sale	17	6	- 64.7%	--	--	--
Months Supply of Inventory	6.7	2.0	- 70.1%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	1	0	- 100.0%	7	1	- 85.7%
Closed Sales	1	1	0.0%	1	2	+ 100.0%
Days on Market Until Sale	48	204	+ 325.0%	48	145	+ 202.1%
Median Sales Price*	\$267,000	\$225,000	- 15.7%	\$267,000	\$228,750	- 14.3%
Percent of List Price Received*	99.3%	90.0%	- 9.4%	99.3%	91.5%	- 7.9%
Inventory of Homes for Sale	3	1	- 66.7%	--	--	--
Months Supply of Inventory	3.0	0.8	- 73.3%	--	--	--

* 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

