

Local Market Update for July 2020

Provided by New Jersey REALTORS®



Sparta Twp

Sussex County

Single Family

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	50	62	+ 24.0%	385	360	- 6.5%
Closed Sales	35	59	+ 68.6%	195	211	+ 8.2%
Days on Market Until Sale	66	68	+ 3.0%	86	80	- 7.0%
Median Sales Price*	\$341,000	\$465,000	+ 36.4%	\$355,000	\$397,000	+ 11.8%
Percent of List Price Received*	96.8%	98.7%	+ 2.0%	97.3%	97.9%	+ 0.6%
Inventory of Homes for Sale	215	121	- 43.7%	--	--	--
Months Supply of Inventory	7.3	3.7	- 49.3%	--	--	--

Townhouse-Condo

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	3	5	+ 66.7%	38	22	- 42.1%
Closed Sales	3	3	0.0%	19	15	- 21.1%
Days on Market Until Sale	55	11	- 80.0%	63	47	- 25.4%
Median Sales Price*	\$265,000	\$282,500	+ 6.6%	\$275,000	\$277,000	+ 0.7%
Percent of List Price Received*	99.1%	98.4%	- 0.7%	97.6%	97.8%	+ 0.2%
Inventory of Homes for Sale	17	5	- 70.6%	--	--	--
Months Supply of Inventory	6.4	1.5	- 76.6%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2019	2020	Percent Change	Thru 7-2019	Thru 7-2020	Percent Change
New Listings	3	0	- 100.0%	10	1	- 90.0%
Closed Sales	0	0	--	2	2	0.0%
Days on Market Until Sale	0	0	--	33	145	+ 339.4%
Median Sales Price*	\$0	\$0	--	\$306,000	\$228,750	- 25.2%
Percent of List Price Received*	0.0%	0.0%	--	98.9%	91.5%	- 7.5%
Inventory of Homes for Sale	5	1	- 80.0%	--	--	--
Months Supply of Inventory	5.0	0.8	- 84.0%	--	--	--

* 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

