

Local Market Update for September 2020

Provided by New Jersey REALTORS®



Essex County

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Single Family

Key Metrics	September			Year to Date		
	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	749	784	+ 4.7%	6,404	5,838	- 8.8%
Closed Sales	393	623	+ 58.5%	3,838	3,737	- 2.6%
Days on Market Until Sale	53	36	- 32.1%	52	49	- 5.8%
Median Sales Price*	\$429,000	\$525,000	+ 22.4%	\$442,000	\$490,000	+ 10.9%
Percent of List Price Received*	99.5%	103.9%	+ 4.4%	100.6%	101.7%	+ 1.1%
Inventory of Homes for Sale	1,898	1,203	- 36.6%	--	--	--
Months Supply of Inventory	4.5	2.7	- 40.0%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	189	193	+ 2.1%	1,564	1,396	- 10.7%
Closed Sales	114	130	+ 14.0%	967	843	- 12.8%
Days on Market Until Sale	54	54	0.0%	57	61	+ 7.0%
Median Sales Price*	\$303,500	\$260,000	- 14.3%	\$278,500	\$275,000	- 1.3%
Percent of List Price Received*	98.7%	99.4%	+ 0.7%	98.4%	98.4%	0.0%
Inventory of Homes for Sale	491	345	- 29.7%	--	--	--
Months Supply of Inventory	4.7	3.3	- 29.8%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	10	5	- 50.0%	56	33	- 41.1%
Closed Sales	2	2	0.0%	22	18	- 18.2%
Days on Market Until Sale	15	34	+ 126.7%	56	58	+ 3.6%
Median Sales Price*	\$369,500	\$562,000	+ 52.1%	\$360,000	\$482,500	+ 34.0%
Percent of List Price Received*	100.0%	95.1%	- 4.9%	99.1%	99.2%	+ 0.1%
Inventory of Homes for Sale	20	13	- 35.0%	--	--	--
Months Supply of Inventory	6.1	5.5	- 9.8%	--	--	--

* 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

