

Local Market Update for November 2018

Provided by New Jersey REALTORS®



Morris County

Morris County

Single Family

	November			Year to Date		
Key Metrics	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	399	459	+ 15.0%	7,766	8,173	+ 5.2%
Closed Sales	382	410	+ 7.3%	4,809	4,732	- 1.6%
Days on Market Until Sale	65	65	0.0%	65	59	- 9.2%
Median Sales Price*	\$418,000	\$442,500	+ 5.9%	\$440,000	\$440,250	+ 0.1%
Percent of List Price Received*	97.6%	97.5%	- 0.1%	97.9%	98.0%	+ 0.1%
Inventory of Homes for Sale	1,941	1,826	- 5.9%	--	--	--
Months Supply of Inventory	4.5	4.3	- 4.4%	--	--	--

Townhouse-Condo

	November			Year to Date		
Key Metrics	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	118	92	- 22.0%	1,519	1,516	- 0.2%
Closed Sales	110	90	- 18.2%	1,123	1,102	- 1.9%
Days on Market Until Sale	56	59	+ 5.4%	58	49	- 15.5%
Median Sales Price*	\$324,950	\$357,000	+ 9.9%	\$331,500	\$340,000	+ 2.6%
Percent of List Price Received*	97.7%	98.4%	+ 0.7%	97.9%	98.3%	+ 0.4%
Inventory of Homes for Sale	301	273	- 9.3%	--	--	--
Months Supply of Inventory	2.9	2.8	- 3.4%	--	--	--

Adult Community

	November			Year to Date		
Key Metrics	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	10	13	+ 30.0%	148	173	+ 16.9%
Closed Sales	11	6	- 45.5%	125	117	- 6.4%
Days on Market Until Sale	47	45	- 4.3%	77	53	- 31.2%
Median Sales Price*	\$315,000	\$309,000	- 1.9%	\$334,000	\$333,000	- 0.3%
Percent of List Price Received*	99.1%	97.1%	- 2.0%	98.0%	99.4%	+ 1.4%
Inventory of Homes for Sale	27	48	+ 77.8%	--	--	--
Months Supply of Inventory	2.3	4.8	+ 108.7%	--	--	--

* 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

