

# Local Market Update for September 2020

Provided by New Jersey REALTORS®



## Morris County

Morris County

### Single Family

Key Metrics	September			Year to Date		
	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	772	809	+ 4.8%	7,349	6,319	- 14.0%
Closed Sales	390	612	+ 56.9%	3,787	3,945	+ 4.2%
Days on Market Until Sale	58	51	- 12.1%	58	57	- 1.7%
Median Sales Price*	\$445,250	\$516,000	+ 15.9%	\$455,000	\$480,000	+ 5.5%
Percent of List Price Received*	97.5%	99.9%	+ 2.5%	97.8%	98.6%	+ 0.8%
Inventory of Homes for Sale	2,379	1,363	- 42.7%	--	--	--
Months Supply of Inventory	5.7	2.9	- 49.1%	--	--	--

### Townhouse-Condo

Key Metrics	September			Year to Date		
	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	151	173	+ 14.6%	1,313	1,361	+ 3.7%
Closed Sales	116	155	+ 33.6%	837	844	+ 0.8%
Days on Market Until Sale	57	56	- 1.8%	51	55	+ 7.8%
Median Sales Price*	\$327,500	\$388,000	+ 18.5%	\$339,000	\$360,000	+ 6.2%
Percent of List Price Received*	97.9%	99.0%	+ 1.1%	98.1%	98.1%	0.0%
Inventory of Homes for Sale	339	262	- 22.7%	--	--	--
Months Supply of Inventory	3.6	2.5	- 30.6%	--	--	--

### Adult Community

Key Metrics	September			Year to Date		
	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	14	19	+ 35.7%	155	165	+ 6.5%
Closed Sales	15	10	- 33.3%	109	87	- 20.2%
Days on Market Until Sale	52	49	- 5.8%	61	63	+ 3.3%
Median Sales Price*	\$329,000	\$304,000	- 7.6%	\$330,000	\$315,000	- 4.5%
Percent of List Price Received*	94.7%	96.4%	+ 1.8%	97.4%	97.8%	+ 0.4%
Inventory of Homes for Sale	53	58	+ 9.4%	--	--	--
Months Supply of Inventory	4.5	5.6	+ 24.4%	--	--	--

\* 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

