

Local Market Update for February 2022

Provided by New Jersey REALTORS®



Morris County

Morris County

Single Family

	February			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	432	406	- 6.0%	842	722	- 14.3%
Closed Sales	331	274	- 17.2%	723	609	- 15.8%
Days on Market Until Sale	49	42	- 14.3%	45	40	- 11.1%
Median Sales Price*	\$530,000	\$552,500	+ 4.2%	\$525,000	\$570,000	+ 8.6%
Percent of List Price Received*	99.9%	102.5%	+ 2.6%	100.0%	102.2%	+ 2.2%
Inventory of Homes for Sale	896	488	- 45.5%	--	--	--
Months Supply of Inventory	1.8	1.0	- 44.4%	--	--	--

Townhouse-Condo

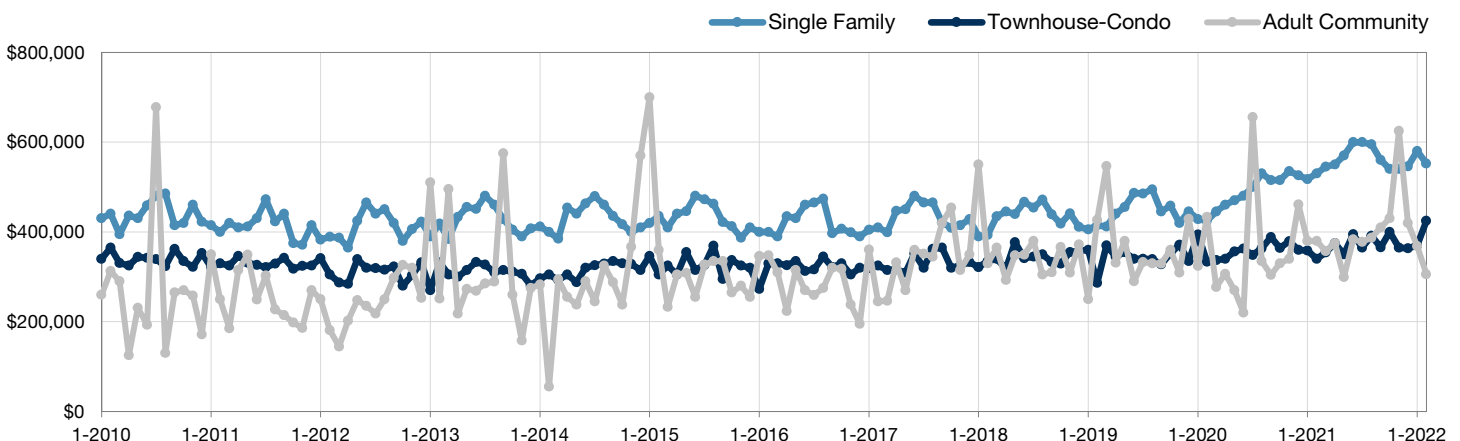
	February			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	94	117	+ 24.5%	207	222	+ 7.2%
Closed Sales	89	63	- 29.2%	189	155	- 18.0%
Days on Market Until Sale	53	28	- 47.2%	47	30	- 36.2%
Median Sales Price*	\$340,000	\$425,000	+ 25.0%	\$350,500	\$385,000	+ 9.8%
Percent of List Price Received*	98.7%	101.5%	+ 2.8%	98.7%	101.2%	+ 2.5%
Inventory of Homes for Sale	142	108	- 23.9%	--	--	--
Months Supply of Inventory	1.2	0.9	- 25.0%	--	--	--

Adult Community

	February			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	10	16	+ 60.0%	32	28	- 12.5%
Closed Sales	7	8	+ 14.3%	20	17	- 15.0%
Days on Market Until Sale	71	45	- 36.6%	67	37	- 44.8%
Median Sales Price*	\$380,000	\$305,500	- 19.6%	\$379,950	\$340,000	- 10.5%
Percent of List Price Received*	94.0%	100.4%	+ 6.8%	96.8%	100.3%	+ 3.6%
Inventory of Homes for Sale	31	17	- 45.2%	--	--	--
Months Supply of Inventory	2.5	1.1	- 56.0%	--	--	--

* 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



Current as of March 20, 2022. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2022 ShowingTime.