

Local Market Update for September 2019

Provided by New Jersey REALTORS®



Morris County

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Single Family

Key Metrics	September			Year to Date		
	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	720	767	+ 6.5%	7,128	7,335	+ 2.9%
Closed Sales	393	388	- 1.3%	3,917	3,780	- 3.5%
Days on Market Until Sale	53	58	+ 9.4%	58	58	0.0%
Median Sales Price*	\$439,000	\$446,500	+ 1.7%	\$443,000	\$455,000	+ 2.7%
Percent of List Price Received*	97.9%	97.5%	- 0.4%	98.1%	97.8%	- 0.3%
Inventory of Homes for Sale	2,403	2,197	- 8.6%	--	--	--
Months Supply of Inventory	5.6	5.2	- 7.1%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	140	152	+ 8.6%	1,302	1,314	+ 0.9%
Closed Sales	86	115	+ 33.7%	915	836	- 8.6%
Days on Market Until Sale	43	57	+ 32.6%	49	51	+ 4.1%
Median Sales Price*	\$332,500	\$327,500	- 1.5%	\$340,000	\$338,250	- 0.5%
Percent of List Price Received*	97.6%	97.9%	+ 0.3%	98.3%	98.1%	- 0.2%
Inventory of Homes for Sale	329	322	- 2.1%	--	--	--
Months Supply of Inventory	3.3	3.5	+ 6.1%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	18	14	- 22.2%	138	155	+ 12.3%
Closed Sales	7	15	+ 114.3%	93	109	+ 17.2%
Days on Market Until Sale	56	52	- 7.1%	51	61	+ 19.6%
Median Sales Price*	\$310,000	\$329,000	+ 6.1%	\$334,900	\$330,000	- 1.5%
Percent of List Price Received*	97.9%	94.7%	- 3.3%	99.8%	97.4%	- 2.4%
Inventory of Homes for Sale	50	49	- 2.0%	--	--	--
Months Supply of Inventory	5.1	4.2	- 17.6%	--	--	--

* 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

