

Local Market Update for December 2019

Provided by New Jersey REALTORS®



Morris County

Morris County

Single Family

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	269	264	- 1.9%	8,484	8,696	+ 2.5%
Closed Sales	356	426	+ 19.7%	5,105	5,083	- 0.4%
Days on Market Until Sale	63	70	+ 11.1%	59	59	0.0%
Median Sales Price*	\$411,000	\$450,000	+ 9.5%	\$440,000	\$452,000	+ 2.7%
Percent of List Price Received*	97.1%	97.2%	+ 0.1%	97.9%	97.8%	- 0.1%
Inventory of Homes for Sale	1,699	1,367	- 19.5%	--	--	--
Months Supply of Inventory	4.1	3.1	- 24.4%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	64	55	- 14.1%	1,587	1,632	+ 2.8%
Closed Sales	68	111	+ 63.2%	1,172	1,134	- 3.2%
Days on Market Until Sale	57	56	- 1.8%	50	52	+ 4.0%
Median Sales Price*	\$357,750	\$334,750	- 6.4%	\$341,000	\$340,000	- 0.3%
Percent of List Price Received*	97.5%	97.9%	+ 0.4%	98.2%	98.0%	- 0.2%
Inventory of Homes for Sale	259	237	- 8.5%	--	--	--
Months Supply of Inventory	2.7	2.5	- 7.4%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	9	10	+ 11.1%	182	194	+ 6.6%
Closed Sales	12	6	- 50.0%	129	136	+ 5.4%
Days on Market Until Sale	58	68	+ 17.2%	53	63	+ 18.9%
Median Sales Price*	\$371,750	\$429,001	+ 15.4%	\$340,000	\$335,000	- 1.5%
Percent of List Price Received*	97.6%	98.1%	+ 0.5%	99.2%	97.4%	- 1.8%
Inventory of Homes for Sale	50	42	- 16.0%	--	--	--
Months Supply of Inventory	4.8	3.7	- 22.9%	--	--	--

* 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

