

# Local Market Update for June 2020

Provided by New Jersey REALTORS®



## Morris County

Morris County

### Single Family

Key Metrics	June			Year to Date		
	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	899	<b>915</b>	+ 1.8%	5,242	<b>3,883</b>	- 25.9%
Closed Sales	538	<b>416</b>	- 22.7%	2,222	<b>2,027</b>	- 8.8%
Days on Market Until Sale	48	<b>58</b>	+ 20.8%	62	<b>63</b>	+ 1.6%
Median Sales Price*	\$486,500	<b>\$480,000</b>	- 1.3%	\$440,000	<b>\$450,000</b>	+ 2.3%
Percent of List Price Received*	98.2%	<b>98.2%</b>	0.0%	97.7%	<b>97.8%</b>	+ 0.1%
Inventory of Homes for Sale	2,663	<b>1,516</b>	- 43.1%	--	--	--
Months Supply of Inventory	6.4	<b>3.6</b>	- 43.8%	--	--	--

### Townhouse-Condo

Key Metrics	June			Year to Date		
	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	167	<b>170</b>	+ 1.8%	906	<b>816</b>	- 9.9%
Closed Sales	117	<b>84</b>	- 28.2%	494	<b>443</b>	- 10.3%
Days on Market Until Sale	41	<b>51</b>	+ 24.4%	51	<b>53</b>	+ 3.9%
Median Sales Price*	\$340,000	<b>\$362,500</b>	+ 6.6%	\$342,000	<b>\$350,000</b>	+ 2.3%
Percent of List Price Received*	98.1%	<b>97.5%</b>	- 0.6%	98.1%	<b>97.7%</b>	- 0.4%
Inventory of Homes for Sale	377	<b>307</b>	- 18.6%	--	--	--
Months Supply of Inventory	4.2	<b>3.3</b>	- 21.4%	--	--	--

### Adult Community

Key Metrics	June			Year to Date		
	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	15	<b>20</b>	+ 33.3%	104	<b>103</b>	- 1.0%
Closed Sales	12	<b>6</b>	- 50.0%	63	<b>52</b>	- 17.5%
Days on Market Until Sale	81	<b>55</b>	- 32.1%	63	<b>63</b>	0.0%
Median Sales Price*	\$290,000	<b>\$217,500</b>	- 25.0%	\$331,500	<b>\$288,750</b>	- 12.9%
Percent of List Price Received*	96.7%	<b>95.7%</b>	- 1.0%	98.1%	<b>97.3%</b>	- 0.8%
Inventory of Homes for Sale	52	<b>54</b>	+ 3.8%	--	--	--
Months Supply of Inventory	4.5	<b>5.5</b>	+ 22.2%	--	--	--

\* 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

