

# Local Market Update for September 2024

Provided by New Jersey REALTORS®



## Morris County

Morris County

### Single Family

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	401	427	+ 6.5%	3,528	3,869	+ 9.7%
Closed Sales	310	334	+ 7.7%	2,683	2,748	+ 2.4%
Days on Market Until Sale	29	25	- 13.8%	32	26	- 18.8%
Median Sales Price*	\$650,000	\$689,500	+ 6.1%	\$646,000	\$720,000	+ 11.5%
Percent of List Price Received*	104.6%	105.8%	+ 1.1%	104.2%	105.8%	+ 1.5%
Inventory of Homes for Sale	660	642	- 2.7%	--	--	--
Months Supply of Inventory	2.2	2.1	- 4.5%	--	--	--

### Townhouse-Condo

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	108	100	- 7.4%	913	867	- 5.0%
Closed Sales	80	63	- 21.3%	751	692	- 7.9%
Days on Market Until Sale	21	21	0.0%	22	23	+ 4.5%
Median Sales Price*	\$445,000	\$491,000	+ 10.3%	\$456,000	\$510,000	+ 11.8%
Percent of List Price Received*	104.7%	103.8%	- 0.9%	103.3%	104.5%	+ 1.2%
Inventory of Homes for Sale	103	109	+ 5.8%	--	--	--
Months Supply of Inventory	1.2	1.4	+ 16.7%	--	--	--

### Adult Community

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	12	14	+ 16.7%	152	104	- 31.6%
Closed Sales	12	7	- 41.7%	129	94	- 27.1%
Days on Market Until Sale	121	48	- 60.3%	49	36	- 26.5%
Median Sales Price*	\$444,500	\$470,000	+ 5.7%	\$520,000	\$482,250	- 7.3%
Percent of List Price Received*	99.8%	99.0%	- 0.8%	100.0%	100.5%	+ 0.5%
Inventory of Homes for Sale	26	21	- 19.2%	--	--	--
Months Supply of Inventory	1.8	2.0	+ 11.1%	--	--	--

\* 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

