

Local Market Update for September 2024

Provided by New Jersey REALTORS®



Essex County

Essex County

Single Family

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	399	449	+ 12.5%	3,683	3,716	+ 0.9%
Closed Sales	288	224	- 22.2%	2,702	2,536	- 6.1%
Days on Market Until Sale	33	28	- 15.2%	36	30	- 16.7%
Median Sales Price*	\$619,500	\$751,500	+ 21.3%	\$629,000	\$729,000	+ 15.9%
Percent of List Price Received*	106.6%	108.5%	+ 1.8%	107.2%	109.5%	+ 2.1%
Inventory of Homes for Sale	822	686	- 16.5%	--	--	--
Months Supply of Inventory	2.8	2.4	- 14.3%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	90	133	+ 47.8%	858	961	+ 12.0%
Closed Sales	91	78	- 14.3%	673	659	- 2.1%
Days on Market Until Sale	29	36	+ 24.1%	34	33	- 2.9%
Median Sales Price*	\$425,000	\$390,000	- 8.2%	\$350,000	\$400,500	+ 14.4%
Percent of List Price Received*	104.7%	103.8%	- 0.9%	103.7%	106.1%	+ 2.3%
Inventory of Homes for Sale	161	207	+ 28.6%	--	--	--
Months Supply of Inventory	2.2	2.8	+ 27.3%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	2	0	- 100.0%	22	17	- 22.7%
Closed Sales	2	2	0.0%	23	13	- 43.5%
Days on Market Until Sale	32	13	- 59.4%	21	24	+ 14.3%
Median Sales Price*	\$812,500	\$602,500	- 25.8%	\$620,000	\$639,000	+ 3.1%
Percent of List Price Received*	96.7%	103.6%	+ 7.1%	99.8%	103.7%	+ 3.9%
Inventory of Homes for Sale	5	6	+ 20.0%	--	--	--
Months Supply of Inventory	2.4	3.8	+ 58.3%	--	--	--

* 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

