

Local Market Update for February 2024

Provided by New Jersey REALTORS®



City Of Orange Twp

Essex County

Single Family

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	13	16	+ 23.1%	27	31	+ 14.8%
Closed Sales	7	7	0.0%	13	16	+ 23.1%
Days on Market Until Sale	49	58	+ 18.4%	47	49	+ 4.3%
Median Sales Price*	\$523,000	\$425,000	- 18.7%	\$431,000	\$442,500	+ 2.7%
Percent of List Price Received*	99.8%	102.7%	+ 2.9%	100.8%	98.3%	- 2.5%
Inventory of Homes for Sale	44	24	- 45.5%	--	--	--
Months Supply of Inventory	6.1	2.7	- 55.7%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	4	2	- 50.0%	5	4	- 20.0%
Closed Sales	1	3	+ 200.0%	3	5	+ 66.7%
Days on Market Until Sale	103	48	- 53.4%	85	40	- 52.9%
Median Sales Price*	\$190,000	\$280,000	+ 47.4%	\$280,000	\$280,000	0.0%
Percent of List Price Received*	97.4%	111.5%	+ 14.5%	96.4%	109.2%	+ 13.3%
Inventory of Homes for Sale	5	2	- 60.0%	--	--	--
Months Supply of Inventory	2.6	0.8	- 69.2%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	0	0	--	0	0	--
Closed Sales	0	0	--	0	0	--
Days on Market Until Sale	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

* 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

