

Local Market Update for December 2023

Provided by New Jersey REALTORS®



East Orange City

Essex County

Single Family

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	21	21	0.0%	392	271	- 30.9%
Closed Sales	20	21	+ 5.0%	261	197	- 24.5%
Days on Market Until Sale	55	38	- 30.9%	48	64	+ 33.3%
Median Sales Price*	\$340,000	\$440,000	+ 29.4%	\$370,000	\$410,000	+ 10.8%
Percent of List Price Received*	100.8%	103.8%	+ 3.0%	104.1%	102.5%	- 1.5%
Inventory of Homes for Sale	75	50	- 33.3%	--	--	--
Months Supply of Inventory	3.6	3.2	- 11.1%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	5	2	- 60.0%	97	79	- 18.6%
Closed Sales	6	8	+ 33.3%	74	63	- 14.9%
Days on Market Until Sale	89	28	- 68.5%	57	49	- 14.0%
Median Sales Price*	\$149,000	\$195,000	+ 30.9%	\$157,500	\$180,000	+ 14.3%
Percent of List Price Received*	100.0%	109.5%	+ 9.5%	100.5%	101.7%	+ 1.2%
Inventory of Homes for Sale	23	10	- 56.5%	--	--	--
Months Supply of Inventory	3.8	1.8	- 52.6%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	0	0	--	2	0	- 100.0%
Closed Sales	0	0	--	1	0	- 100.0%
Days on Market Until Sale	0	0	--	38	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$255,000	\$0	- 100.0%
Percent of List Price Received*	0.0%	0.0%	--	96.2%	0.0%	- 100.0%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	1.0	0	- 100.0%	--	--	--

* 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

