

# Local Market Update for December 2023

Provided by New Jersey REALTORS®



## City Of Orange Twp

Essex County

### Single Family

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	6	8	+ 33.3%	158	152	- 3.8%
Closed Sales	7	7	0.0%	107	96	- 10.3%
Days on Market Until Sale	45	62	+ 37.8%	51	60	+ 17.6%
Median Sales Price*	\$335,000	\$400,000	+ 19.4%	\$335,000	\$402,500	+ 20.1%
Percent of List Price Received*	102.3%	111.5%	+ 9.0%	102.7%	104.5%	+ 1.8%
Inventory of Homes for Sale	38	20	- 47.4%	--	--	--
Months Supply of Inventory	4.9	2.3	- 53.1%	--	--	--

### Townhouse-Condo

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	1	1	0.0%	28	28	0.0%
Closed Sales	3	4	+ 33.3%	29	21	- 27.6%
Days on Market Until Sale	80	127	+ 58.8%	71	56	- 21.1%
Median Sales Price*	\$240,000	\$130,000	- 45.8%	\$265,000	\$260,000	- 1.9%
Percent of List Price Received*	99.0%	99.1%	+ 0.1%	98.7%	101.5%	+ 2.8%
Inventory of Homes for Sale	4	3	- 25.0%	--	--	--
Months Supply of Inventory	1.6	1.4	- 12.5%	--	--	--

### Adult Community

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	0	0	--	1	0	- 100.0%
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

