

Local Market Update for February 2024

Provided by New Jersey REALTORS®



East Orange City

Essex County

Single Family

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	17	23	+ 35.3%	37	49	+ 32.4%
Closed Sales	17	10	- 41.2%	35	19	- 45.7%
Days on Market Until Sale	73	58	- 20.5%	63	60	- 4.8%
Median Sales Price*	\$445,000	\$457,500	+ 2.8%	\$405,000	\$454,000	+ 12.1%
Percent of List Price Received*	101.4%	101.1%	- 0.3%	102.1%	103.1%	+ 1.0%
Inventory of Homes for Sale	66	44	- 33.3%	--	--	--
Months Supply of Inventory	3.2	2.8	- 12.5%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	8	4	- 50.0%	13	17	+ 30.8%
Closed Sales	5	7	+ 40.0%	7	12	+ 71.4%
Days on Market Until Sale	51	41	- 19.6%	56	41	- 26.8%
Median Sales Price*	\$180,000	\$200,000	+ 11.1%	\$180,000	\$225,000	+ 25.0%
Percent of List Price Received*	102.2%	95.9%	- 6.2%	101.8%	99.4%	- 2.4%
Inventory of Homes for Sale	13	15	+ 15.4%	--	--	--
Months Supply of Inventory	2.1	3.1	+ 47.6%	--	--	--

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	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

