



First Quarter 2019

Market Report | Essex County, New Jersey



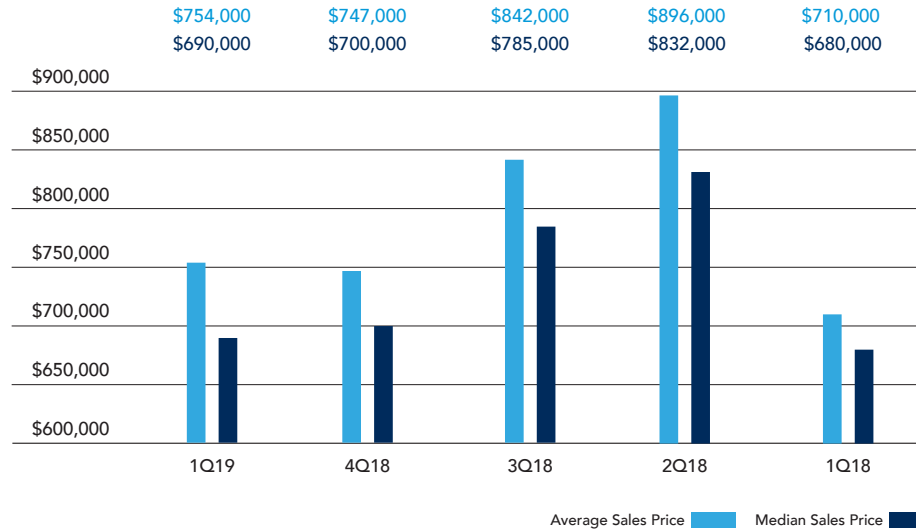
Montclair

SINGLE FAMILY HOMES

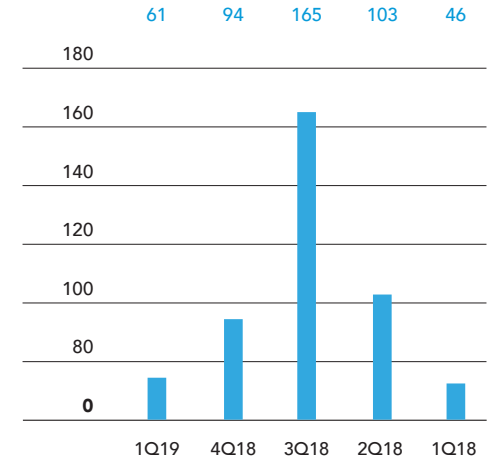
The average sale price this past quarter was \$754,000, a 6% increase over prior year. The median sale price reached \$690,000 or 1% higher than prior year.

There was a significant increase in closed sales this period with 61 closings versus 46 during the same period last year. Single Family Homes spent an average of 48 days on market with sellers gaining an average of 104% of the original asking price.

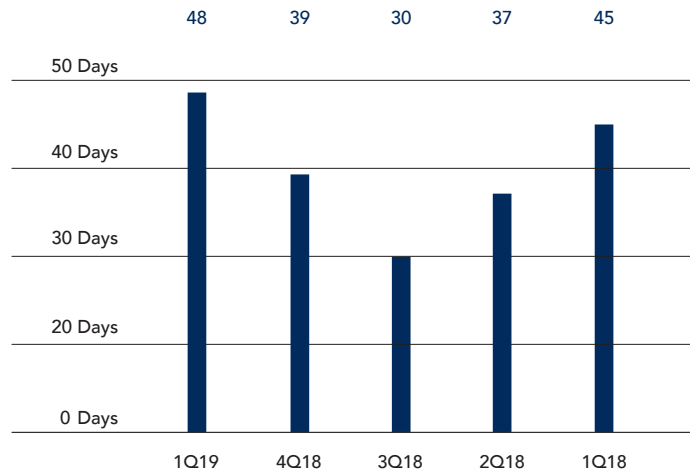
AVERAGE AND MEDIAN SALES PRICE



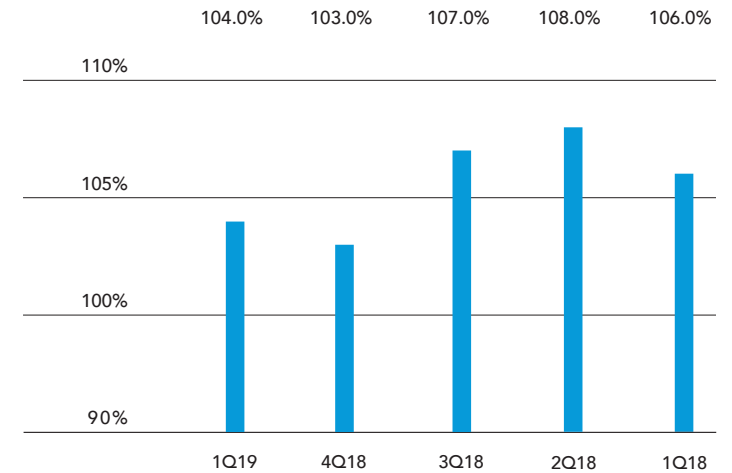
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



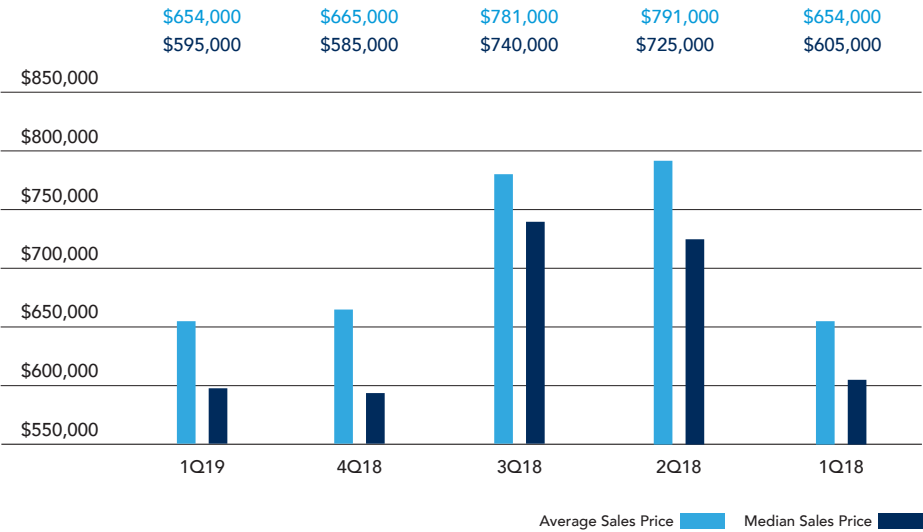
Glen Ridge

SINGLE FAMILY HOMES

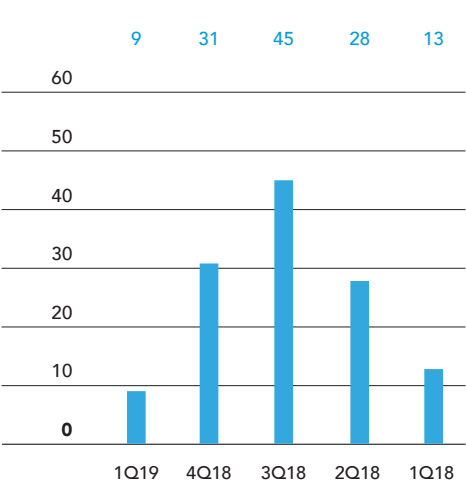
The average sale price of Single Family Home sales remained unchanged at \$654,000 while the median sale price showed a minor reduction of 2% ending at \$595,000.

There were only 9 closed sales this period or 31% less than the same period last year. Properties spent an average of 41 days on market. Sellers received an average of 105% of the asking price.

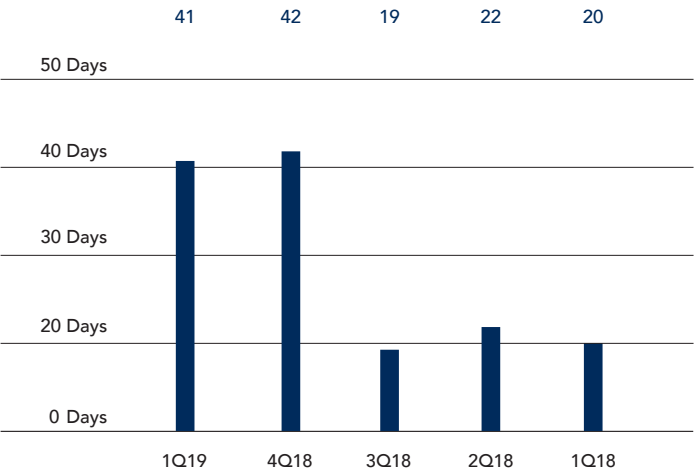
AVERAGE AND MEDIAN SALES PRICE



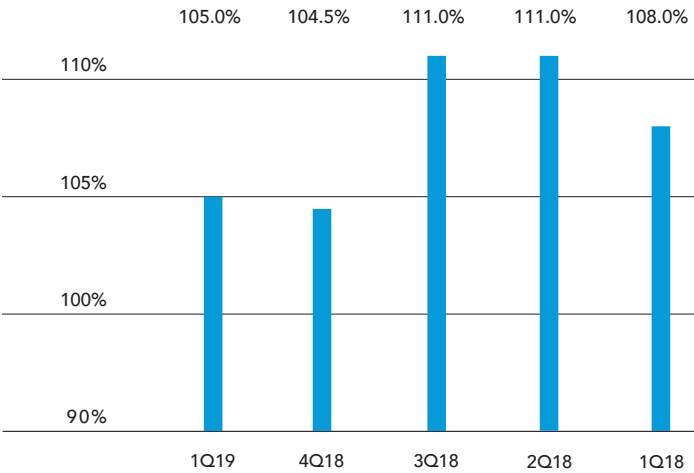
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



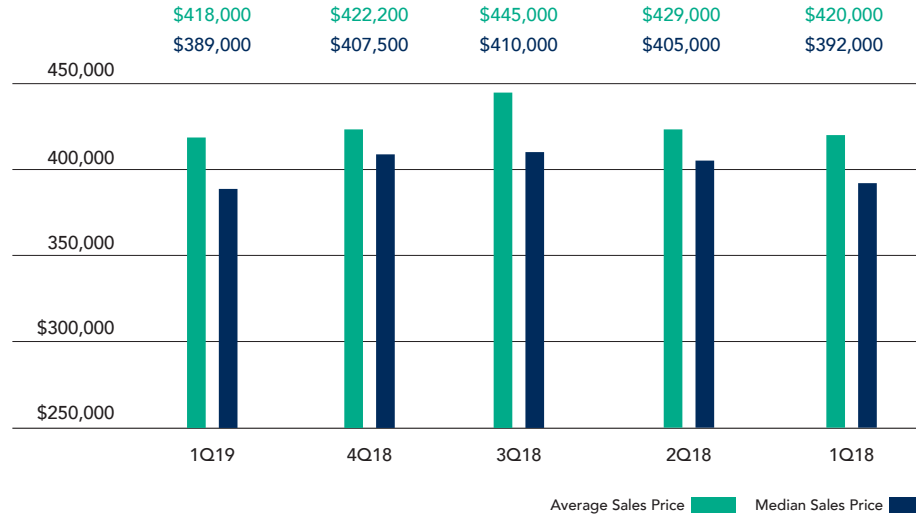
West Orange

SINGLE FAMILY HOMES

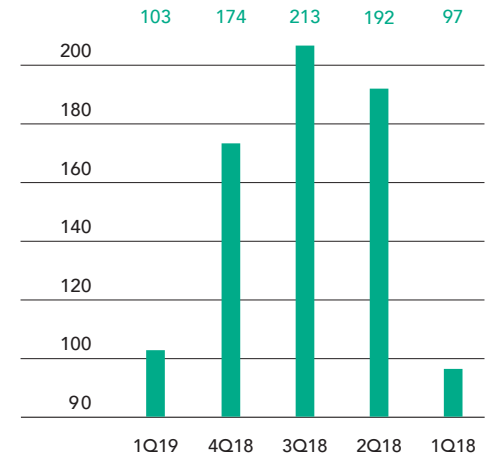
The average sale price showed virtually no change from the same period last year ending at \$418,000. The median sale price had a minor 1% decline ending at \$389,000.

There were 6% more closed sales with 103 closings versus 97 during the same period last year. Single Family Homes spent an average of 64 days on market with sellers receiving 97% of asking price.

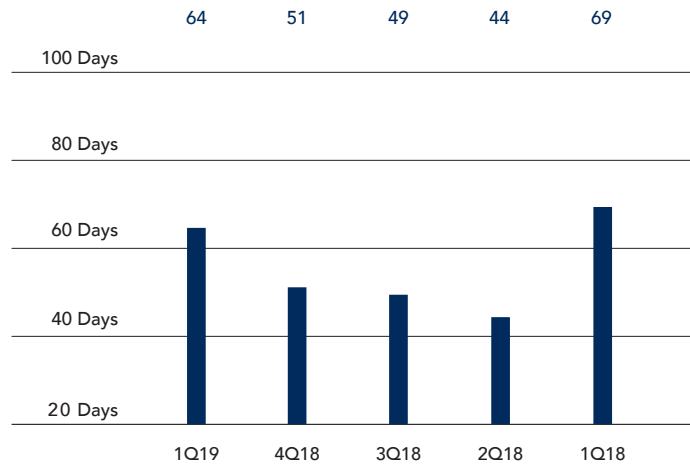
AVERAGE AND MEDIAN SALES PRICE



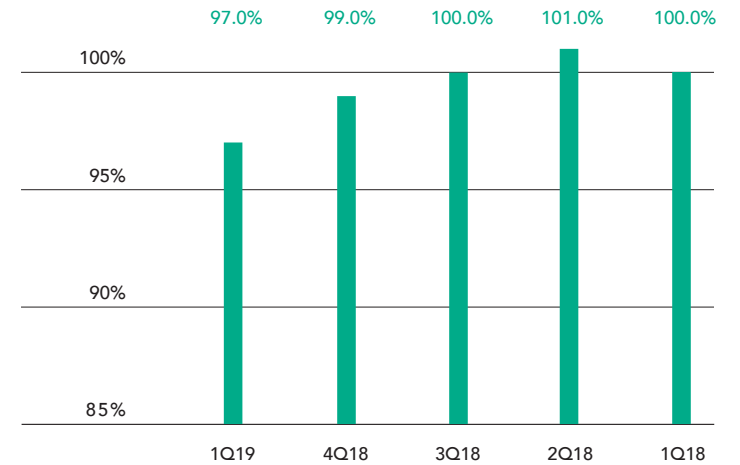
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



Short Hills Millburn Township

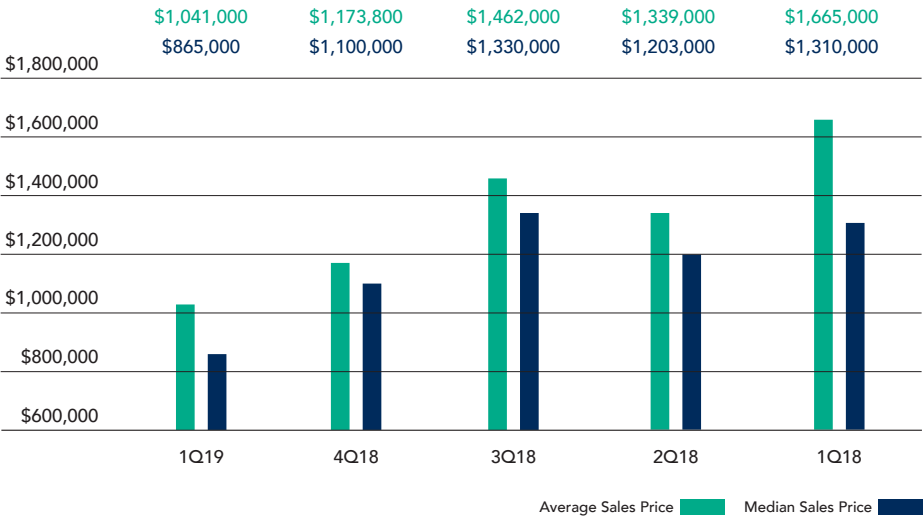
SINGLE FAMILY HOMES

The average sale price of Single Family Home sales was \$1,041,000, substantially lower than prior year's average of \$1,665,000. Last year, there were 10 sales over \$2mil including a \$4mil sale and a \$6mil sale. This quarter, the mix of sales tilted lower with only 3 sales over \$2mil and most sales were under \$1.5mil. The median sale price was also impacted downward ending at \$865,000 as compared with median price of \$1,310,000 the prior year.

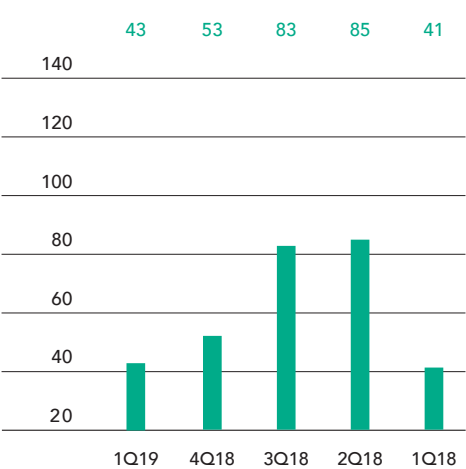
There were only 43 closed sales this period with an average of 64 days on market and sellers receiving approximately 95% of asking price.



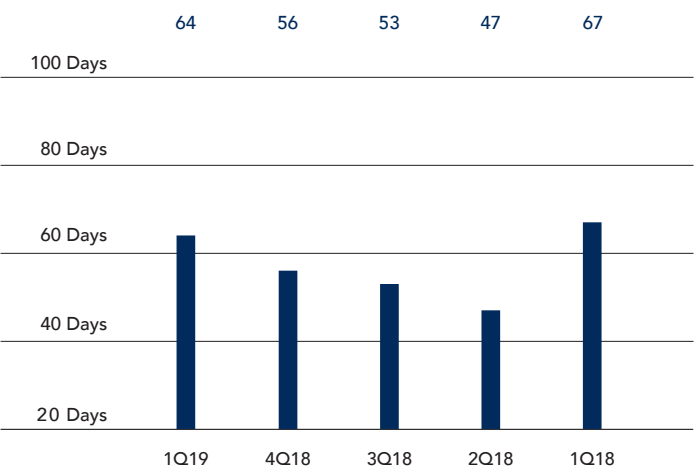
AVERAGE AND MEDIAN SALES PRICE



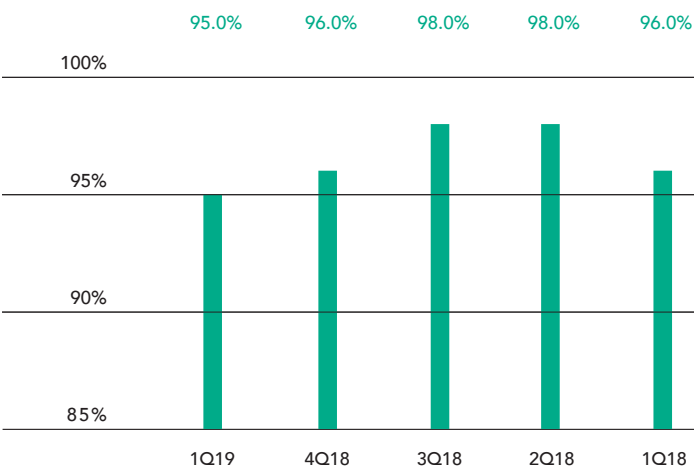
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



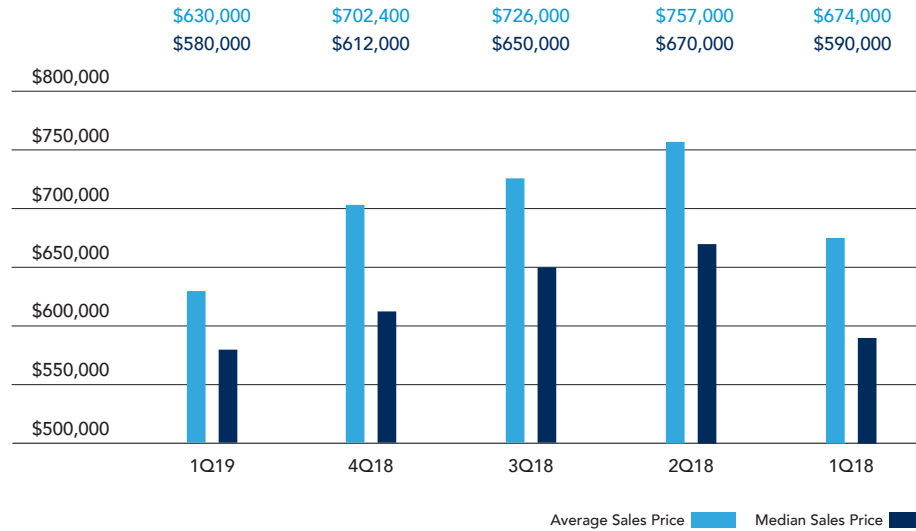
Livingston

SINGLE FAMILY HOMES

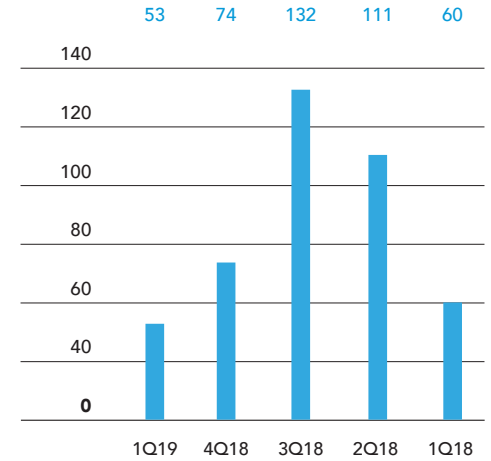
The average sale price ended at \$630,000, a 7% decrease over prior year. The median sale price was also lower ending at \$580,000 or 2% less than prior year.

Comparing with the same period last year, the closed sales slipped 12% reaching 53 closed transactions. Single Family Homes spent an average of 50 days on market with sellers obtaining 98% of original asking price.

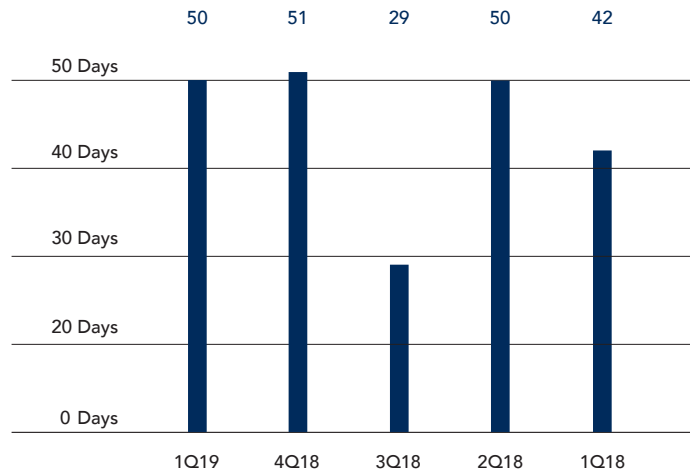
AVERAGE AND MEDIAN SALES PRICE



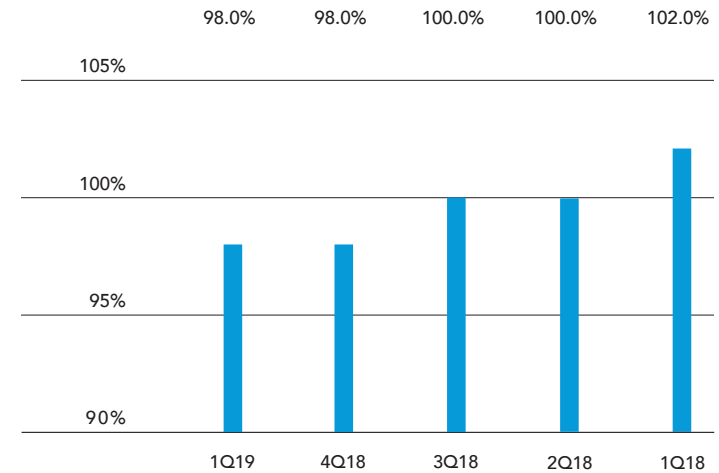
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



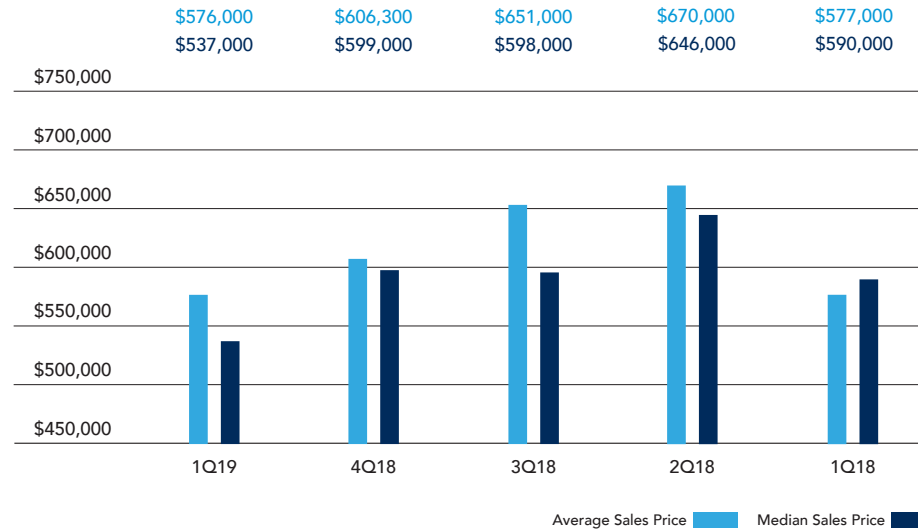
Maplewood

SINGLE FAMILY HOMES

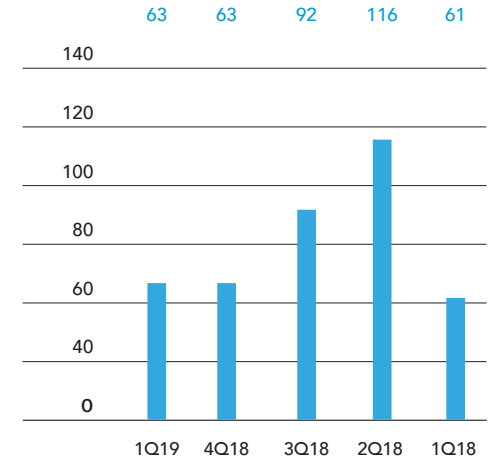
The average sale price remained at a similar level as the same period last year reaching \$576,000. Median sale price fell 9% ending at \$537,000.

Closed sales had a minor increase of 3% with 63 closings. Single Family Homes spent an average of 45 days on market which is up from last year's 38 days. Sellers gained an average of 100% of asking price.

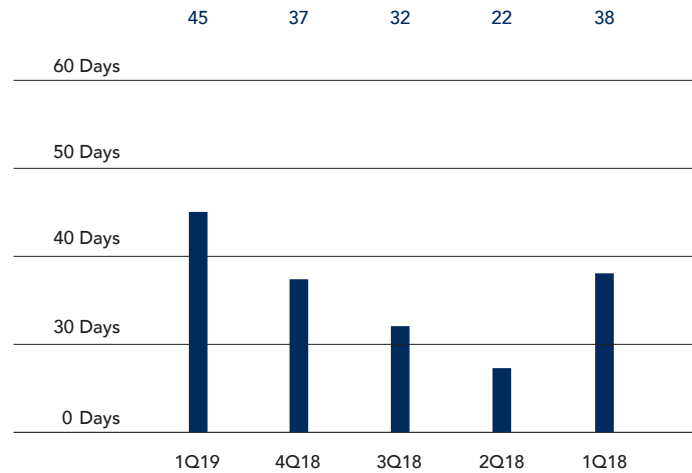
AVERAGE AND MEDIAN SALES PRICE



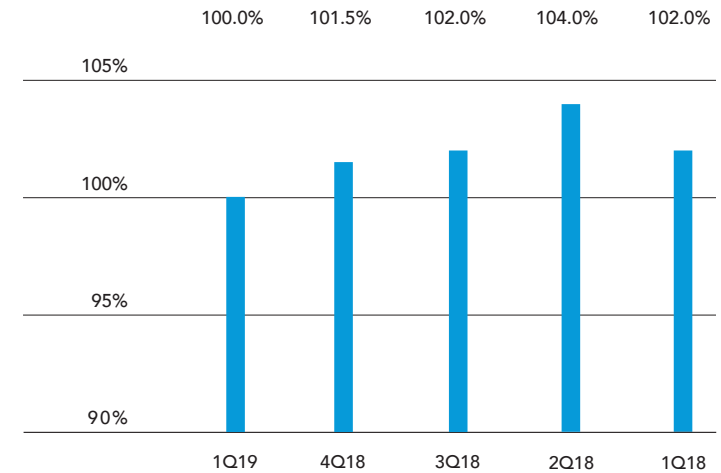
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



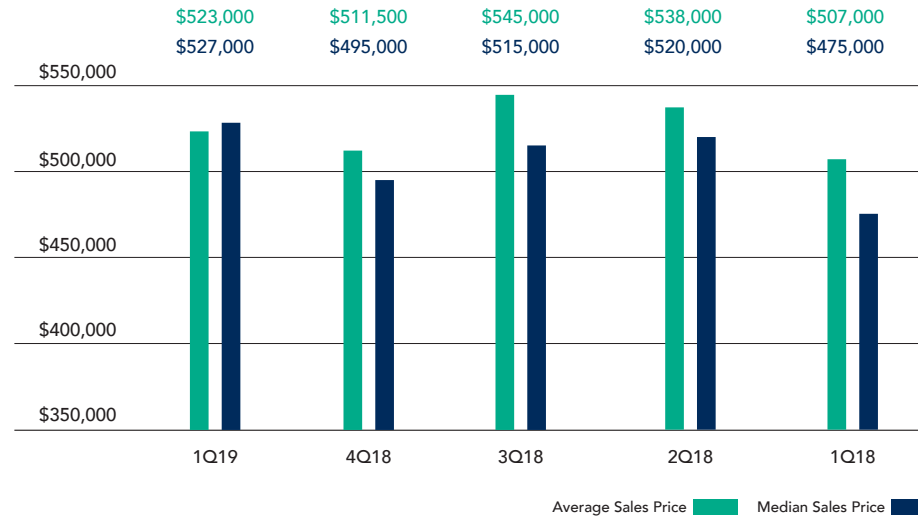
Verona

SINGLE FAMILY HOMES

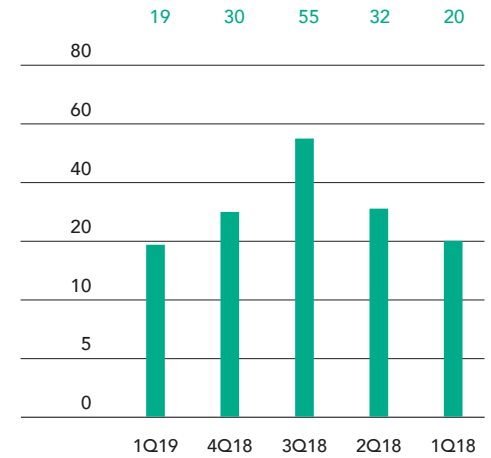
The average sale price ended at \$523,000 as compared with prior year average of \$507,000, a 3% increase. The median sale price was \$527,000, a strong improvement from prior year's \$475,000 figure.

There were just 19 closed sales. Single Family Homes spent an average of 44 days on market with sellers gaining an average of 99% of asking price.

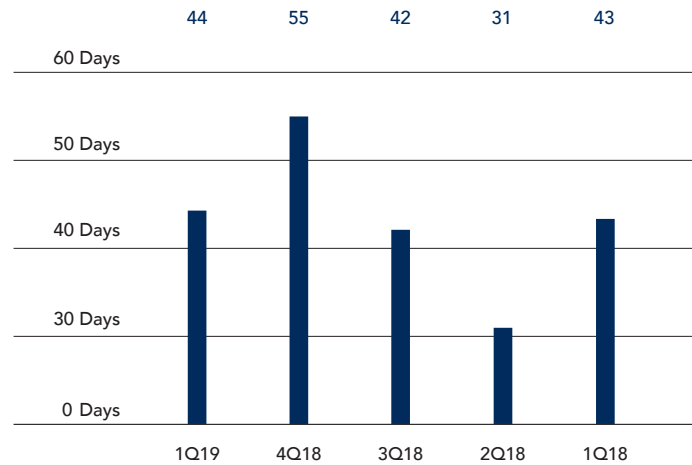
AVERAGE AND MEDIAN SALES PRICE



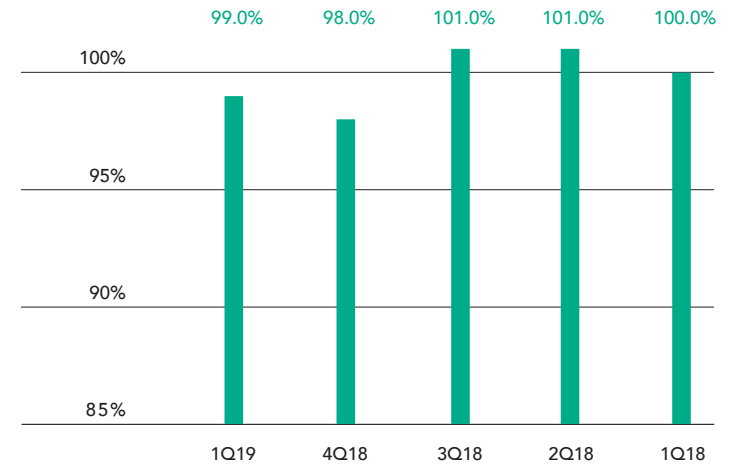
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



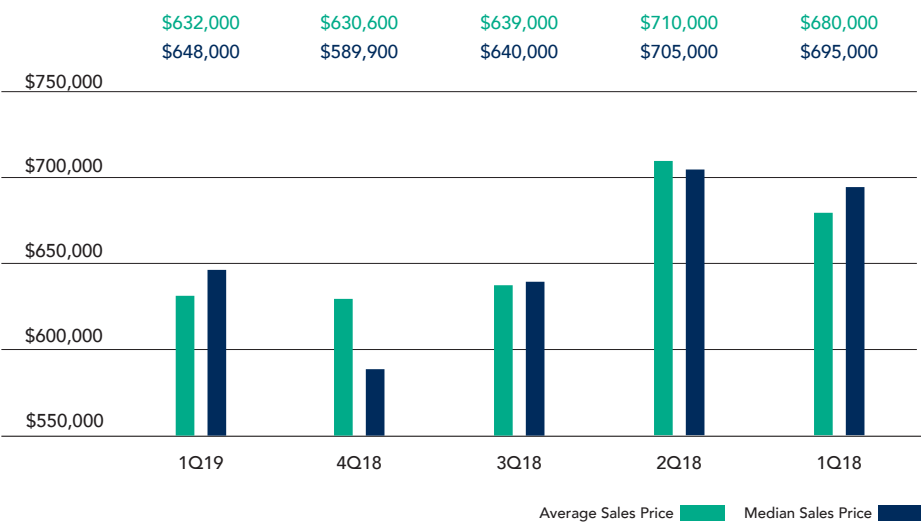
South Orange

SINGLE FAMILY HOMES

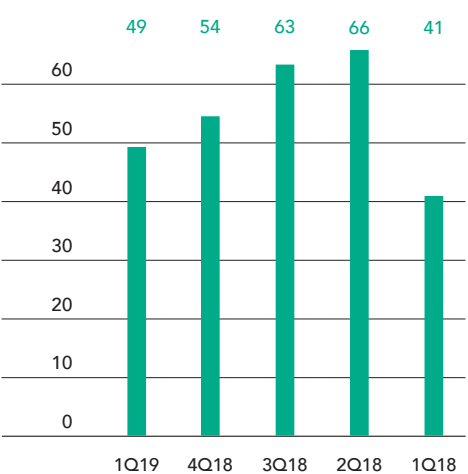
The average sale price ended at \$632,000, a 7% decline over prior year. The median sale price was also down 7%, ending at \$648,000.

There was an increase in the number of closed sales to a total of 49. Single Family Homes spent an average of 52 days on market. Sellers gained an average of 100% of original asking price.

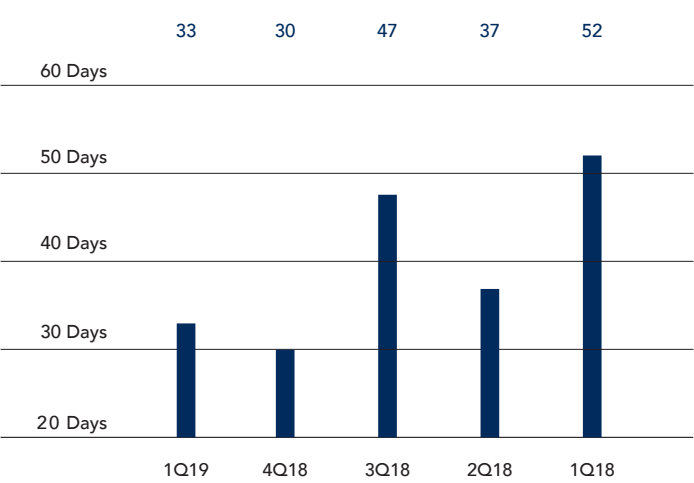
AVERAGE AND MEDIAN SALES PRICE



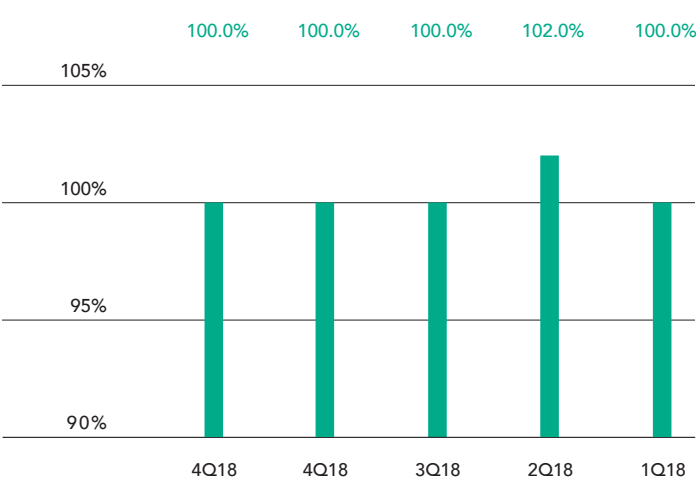
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



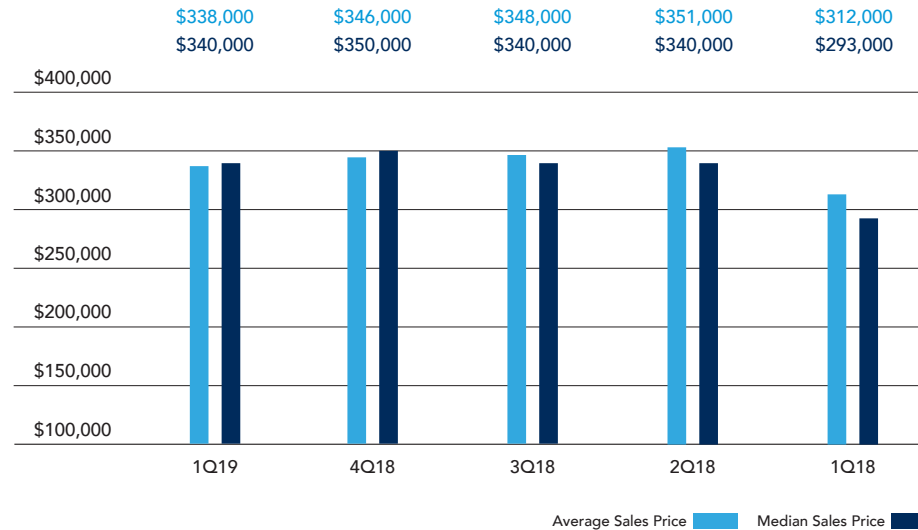
Bloomfield

SINGLE FAMILY HOMES

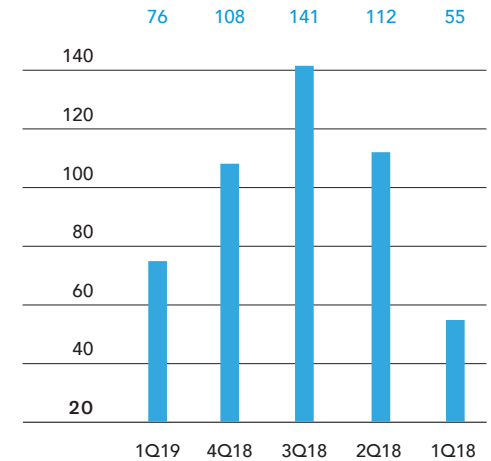
Market price measures were stronger this quarter with an 8% increase in the average sale price and a 16% gain in the median sale price. The average sale price ended at \$338,000 as compared with prior year average of \$312,000. The median sale price was \$340,000, an improvement from prior year's \$293,000 figure.

Year over year sales showed a significant increase of 38% with 76 closings this period versus 55 sales during the same period last year. Single Family Homes spent an average of 48 days on market with sellers gaining an average of 100% of original asking price.

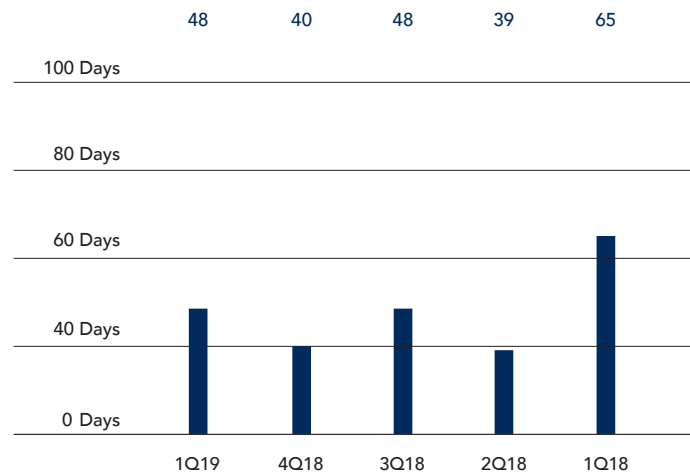
AVERAGE AND MEDIAN SALES PRICE



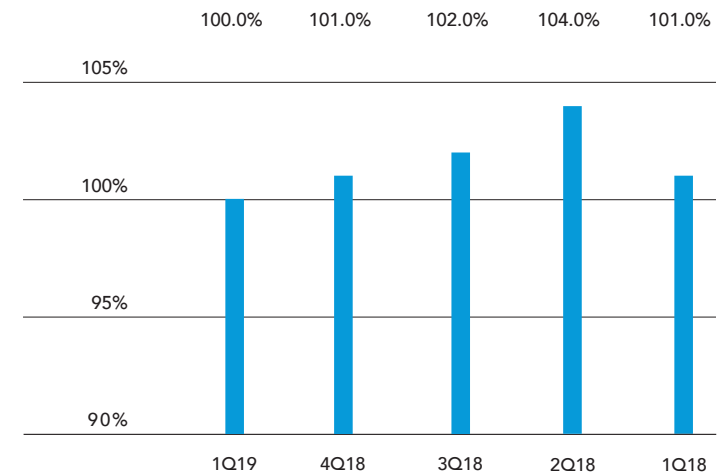
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



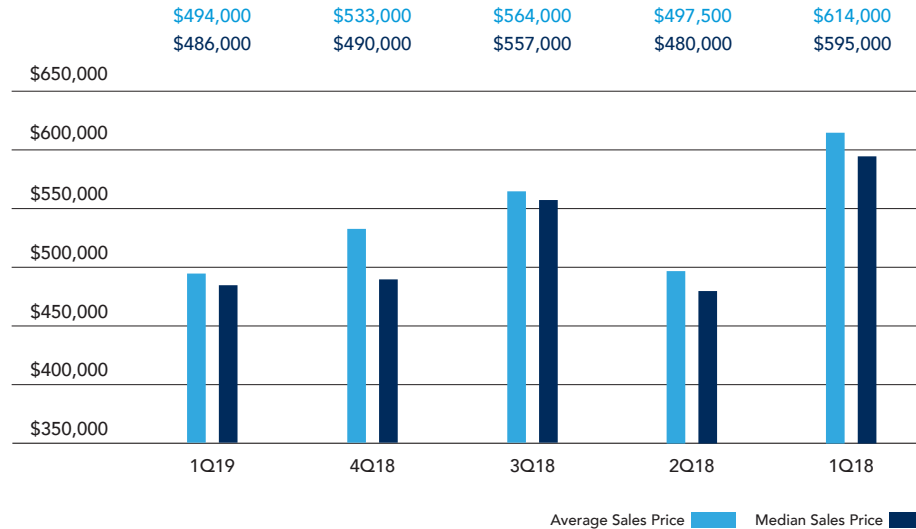
Roseland

SINGLE FAMILY HOMES

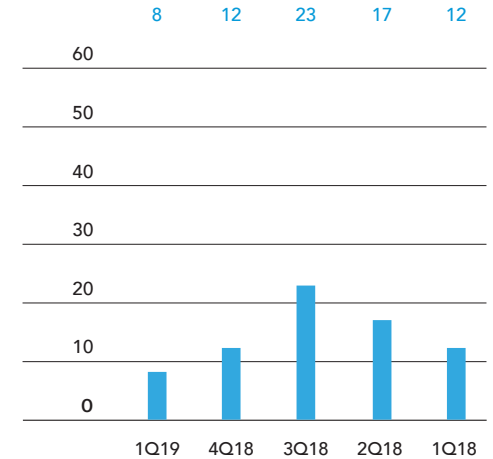
The average sale price showed a significant decline of 20% compared with the same period last year ending at \$494,000. The median sale price also dipped to \$486,000 or 18% lower than prior year.

There were just 8 closed sales this period compared with 12 last year. The average days on the market was 53 days. Sellers obtained on average, 97% of the original asking price.

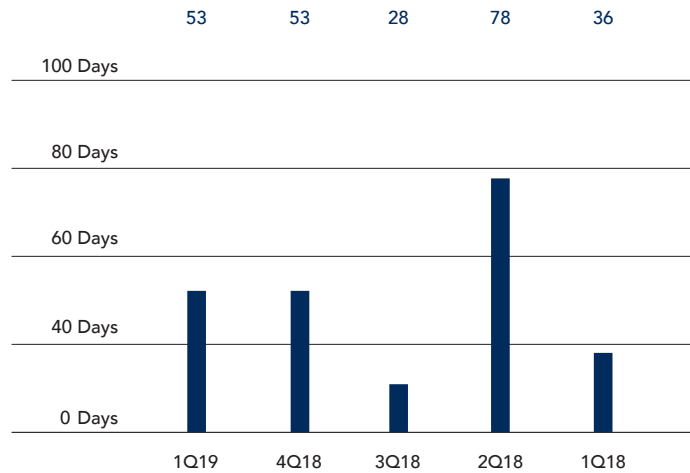
AVERAGE AND MEDIAN SALES PRICE



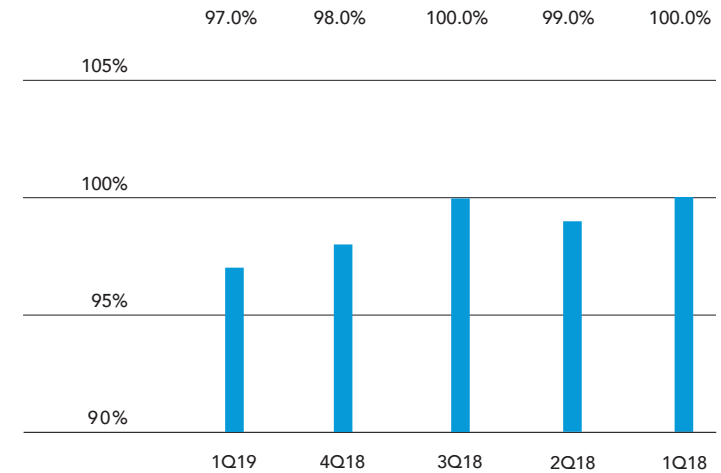
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



Caldwell and West Caldwell

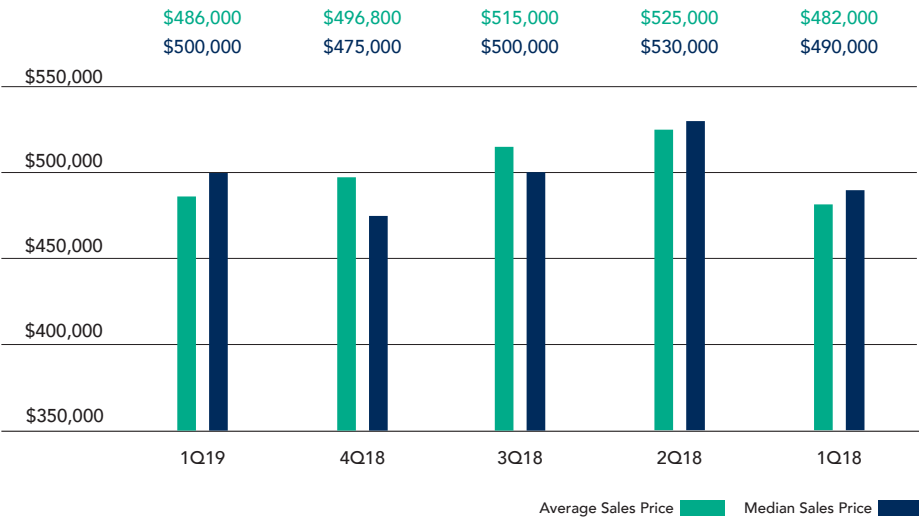
SINGLE FAMILY HOMES

The average sale price ended at \$486,000, a modest 1% increase over prior year. The median sale price was also up ending at \$500,000 or 2% higher as compared with \$490,000 in the prior year.

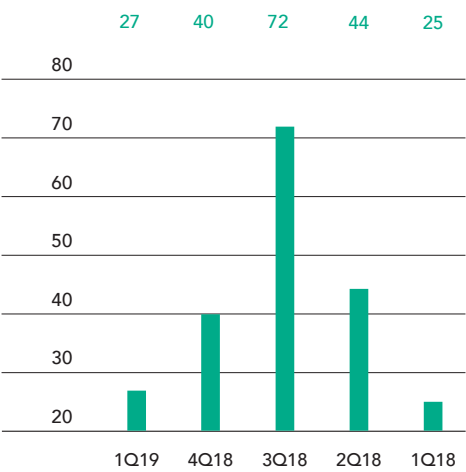
There was an increase in closed sales with 27 closings versus 25 sales during the same period last year. Single Family Homes spent an average of 62 days on market and sellers gained 99% of original asking price.



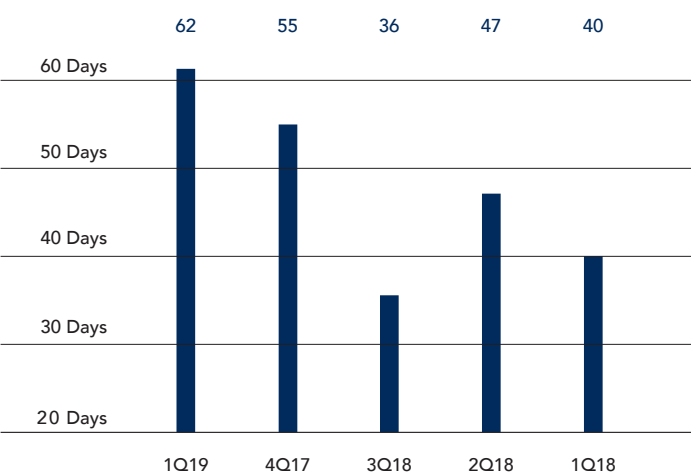
AVERAGE AND MEDIAN SALES PRICE



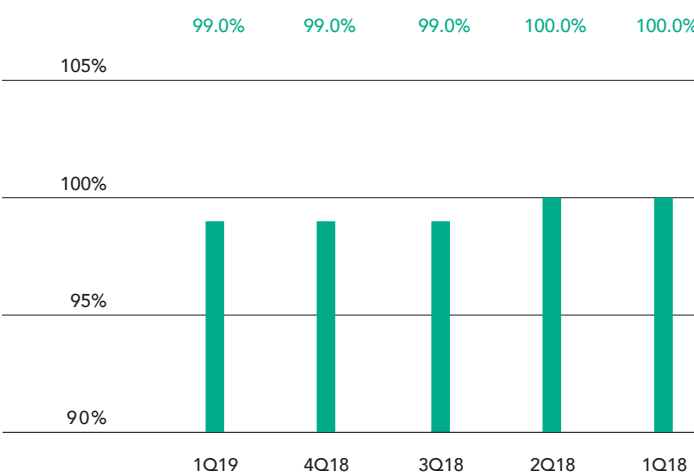
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



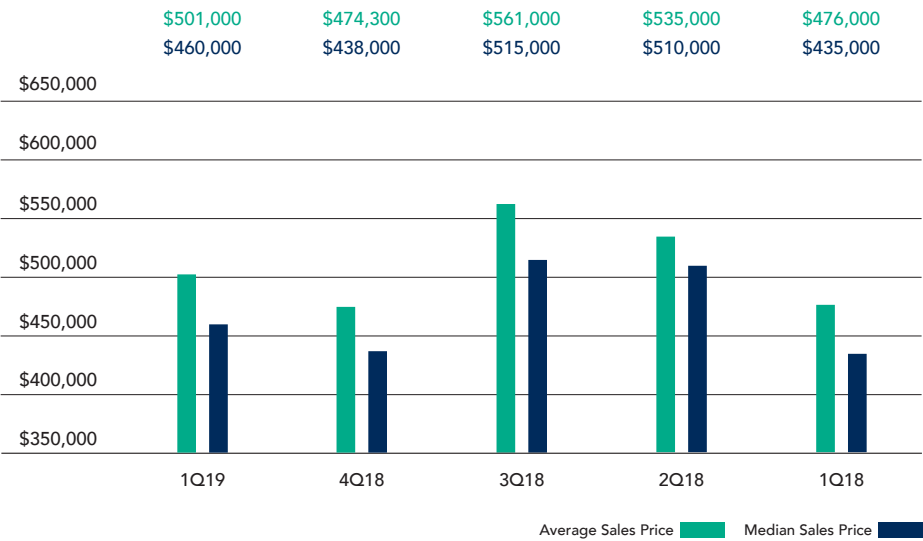
Cedar Grove

SINGLE FAMILY HOMES

The average sale price ended at \$501,000 as compared with prior year average of \$476,000. The median sale price was \$460,000, a 6% improvement from prior year's \$435,000 figure.

There were 29 closed sales versus just 17 closed sales last year. Single Family Homes spent an average of 102 days on market with sellers gaining an average of 100% of original asking price.

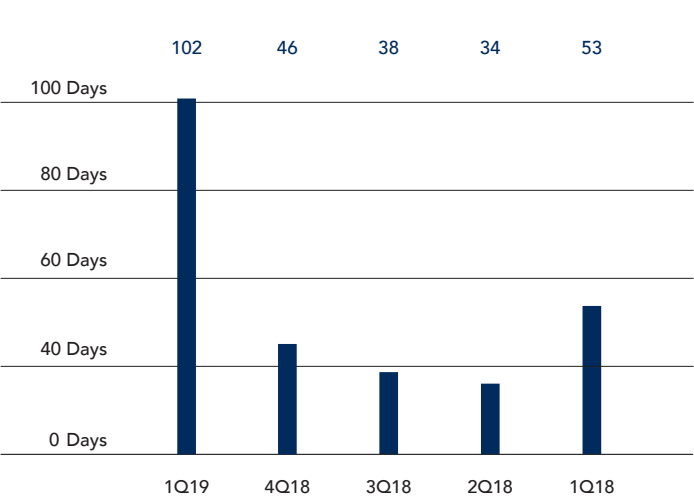
AVERAGE AND MEDIAN SALES PRICE



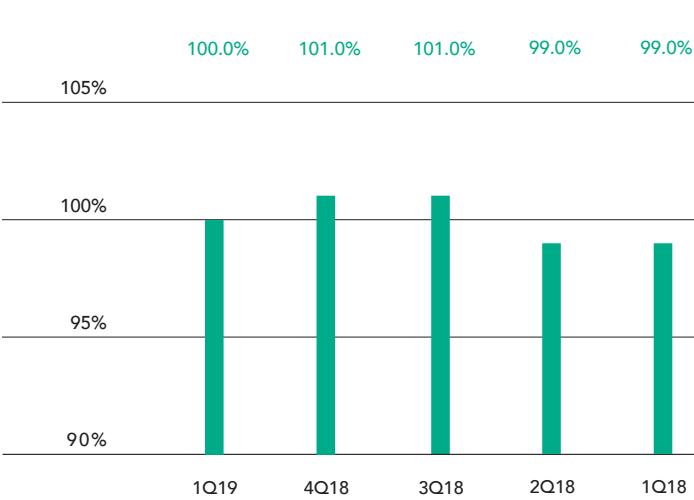
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



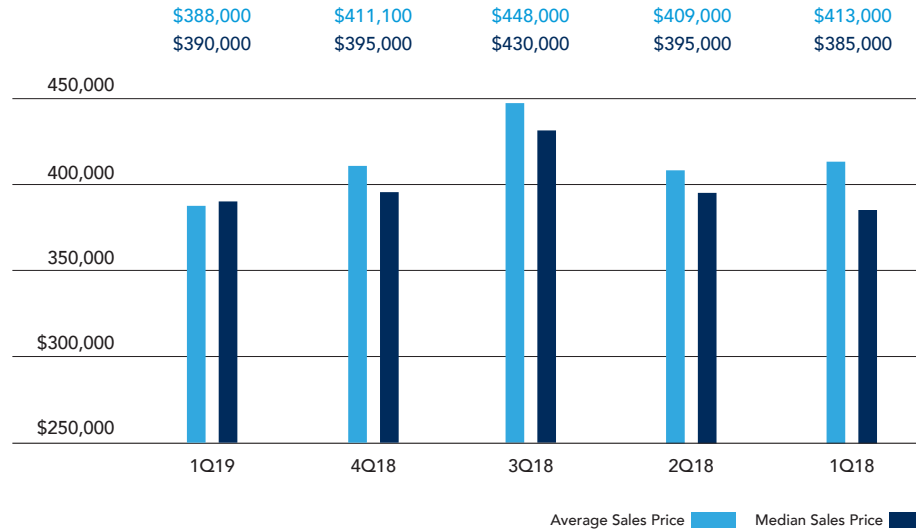


SINGLE FAMILY HOMES

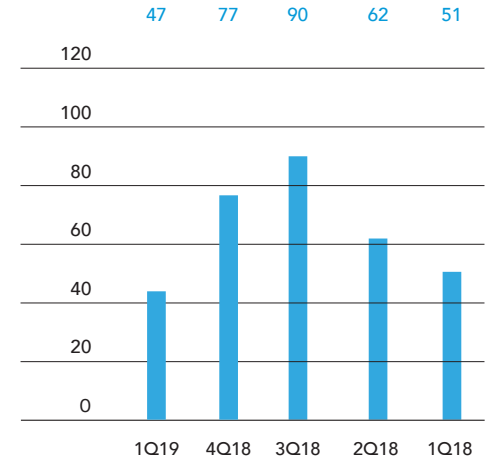
The average sale price of \$388,000 was a 6% decline from the same period last year. The median sale price had a marginal increase of 1% ending at \$390,000.

There were 47 closings versus 51 during the same period last year. Single Family Homes spent an average of 83 days on market with sellers receiving 98% of asking price.

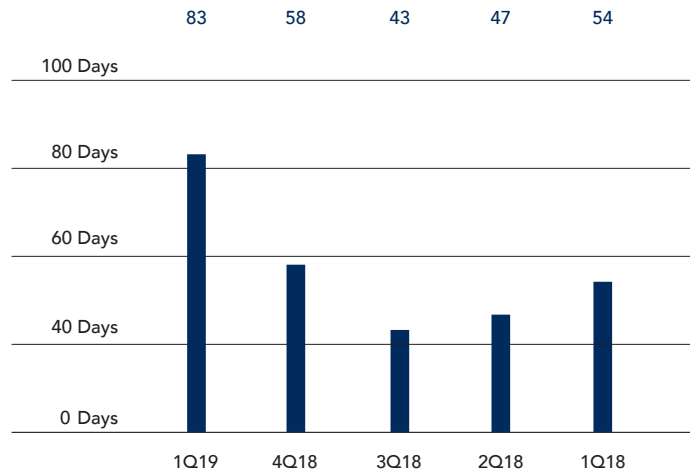
AVERAGE AND MEDIAN SALES PRICE



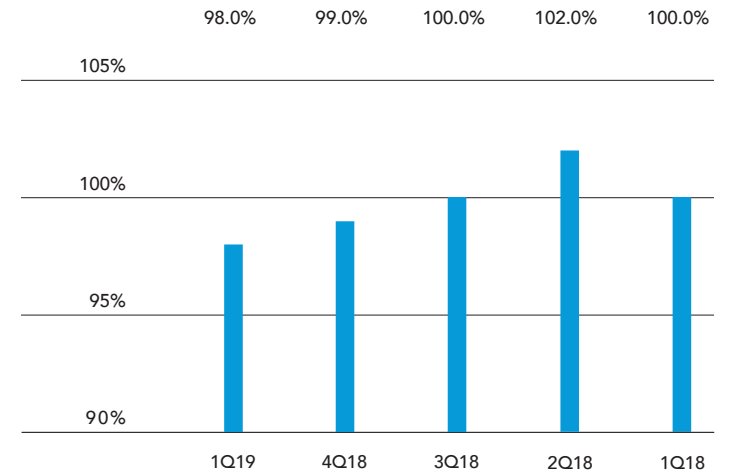
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



HALSTEAD

REAL ESTATE

OFFICES

MANHATTAN PARK AVENUE

499 Park Avenue
New York, NY 10022
212.734.0010

EAST SIDE

770 Lexington Avenue
New York, NY 10065
212.317.7800

WEST SIDE

408 Columbus Avenue
New York, NY 10024
212.769.3000

VILLAGE

831 Broadway
New York, NY 10003
212.381.6500

SOHO

451 West Broadway
New York, NY 10012
212.381.4200

HARLEM

2169 Frederick Douglass Boulevard
New York, NY 10026
212.381.2570

WASHINGTON HEIGHTS

819 West 187th Street
New York, NY 10033
212.381.2452

BRONX

RIVERDALE JOHNSON

3531 Johnson Avenue
Riverdale, NY 10463
718.878.1700

RIVERDALE MOSHOLU

5626 Mosholu Avenue
Riverdale, NY 10471
718.549.4116

BROOKLYN BROOKLYN HEIGHTS

122 Montague Street
Brooklyn, NY 11201
718.613.2000

PARK SLOPE

160 7th Avenue
Brooklyn, NY 11215
718.878.1960

COBBLE HILL

162 Court Street
Brooklyn, NY 11201
718.613.2020

BEDFORD STUYVESANT

1191 Bedford Avenue
Brooklyn, NY 11216
N/A

SOUTH SLOPE

1214 8th Avenue
Brooklyn, NY 11215
718.878.1888

FORT GREENE

725 Fulton Street
Brooklyn, NY 1127
718.613.2800

BAY RIDGE

8324 4th Avenue
Brooklyn, NY 11209
718.878.1880

QUEENS

LONG ISLAND CITY

47-12 Vernon Boulevard
Queens, NY 1110
718.878.1800

FOREST HILLS

108-23 Ascan Avenue
Forest Hills, NY 11375
718-520-0303

HUDSON VALLEY HUDSON

526 Warren Street
Hudson, NY 12534
518.828.0181

CONNECTICUT DARIEN

671 Boston Post Road
Darien, CT 06820
203.655.1418

NEW CANAAN - ELM STREET

183 Elm Street
New Canaan, CT 06840
203.966.7800

NEW CANAAN - SOUTH AVENUE

6 South Avenue
New Canaan, CT 06840
203.966.7772

ROWAYTON

140 Rowayton Avenue
Rowayton, CT 06853
203.655.1418

GREENWICH

125 Mason Street
Greenwich, CT 06830
203.869.8100

STAMFORD

1099 High Ridge Road
Stamford, CT 06905
203.329.8801

WESTPORT

379 Post Road East
Westport, CT 06880
203.221.0666

WILTON

21 River Road
Wilton, CT 06897
203.762.8118

NEW JERSEY HOBOKEN

200 Washington Street
Hoboken, NJ 07030
201.478.6700

MONTCLAIR

635 Valley Road,
Montclair, NJ 07030
973.744.6033

HAMPTONS EAST HAMPTON

2 Newtown Lane
East Hampton, NY 11937
631.324.6100

SOUTHAMPTON

31 Main Street
Southampton, NY 11968
631.283.2883

CORPORATE COMMERCIAL SALES

770 Lexington Avenue
New York, NY 10065
212.381.3208

DEVELOPMENT MARKETING

445 Park Avenue
New York, NY 10022
212.521.5703

GLOBAL SERVICES

770 Lexington Avenue
New York, NY 10065
212.381.6521

MANAGEMENT COMPANY

770 Lexington Avenue, 7th floor
New York, NY, 10065
212.508.7272

Halstead Property, LLC.

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