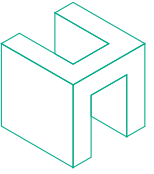


Q1 2020 Market Report

Essex County, New Jersey



HALSTEAD
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REAL ESTATE COMPANIES
IN THE WORLD

Q1 2020 Highlights

Like all areas of the metro New York and New Jersey regions, the Essex County real estate market has been impacted by the COVID-19 pandemic. Prior to the coronavirus leading to a statewide shutdown of real estate activity, the market was generally **improving**.

First quarter statistics, which largely reflect pre-pandemic activity, showed signs of **positive** market momentum. Once normal market activity resumes, there will be more clarity about the effect on price and sales volume for these housing markets.



Halstead.com WEB# 19864719



Halstead.com WEB# 18984919



Halstead.com WEB# 20069247



Halstead.com WEB# 20047183

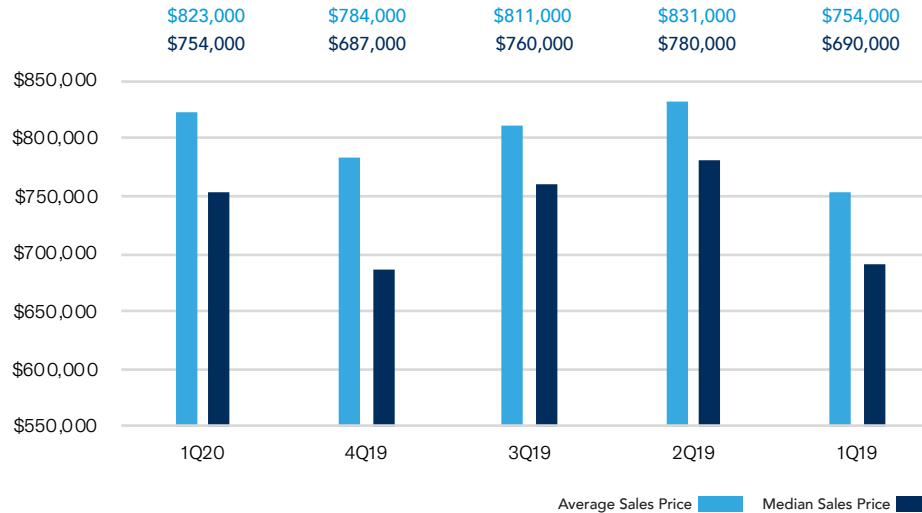
Montclair

SINGLE FAMILY HOMES

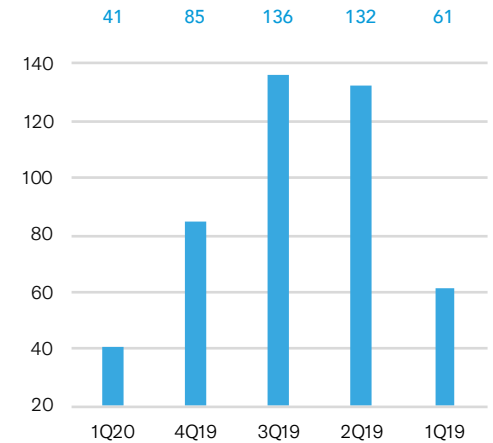
The average sale price was \$823,000, a 9% gain over prior year average of \$754,000. The median price also rose 9% ending at \$754,000 as compared to \$690,000 from the same period last year.

There were only 41 closed sales this period, a 33% decline from the same period last year which had 61 sales. Single Family Homes spent an average of 58 days on market with sellers gaining an average of 101% of their offering price.

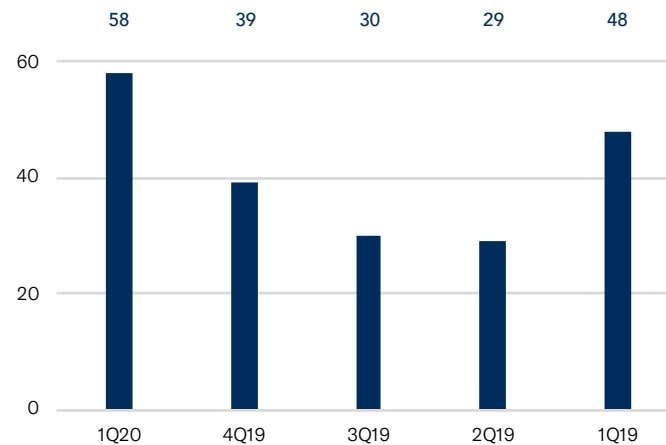
AVERAGE AND MEDIAN SALES PRICE



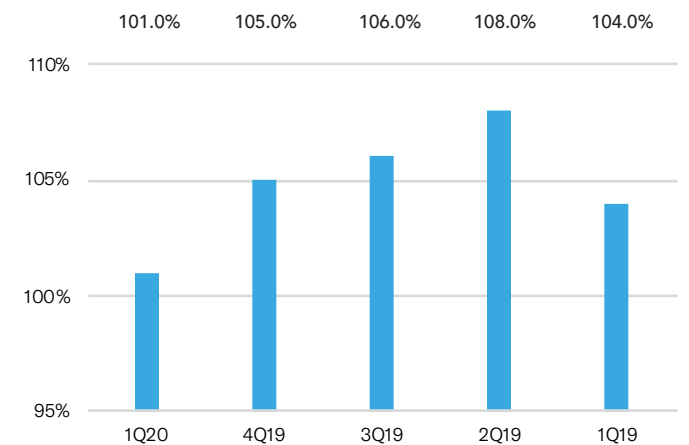
NUMBER OF SALES



DAYS ON THE MARKET



ASKING VS. SELLING PRICE



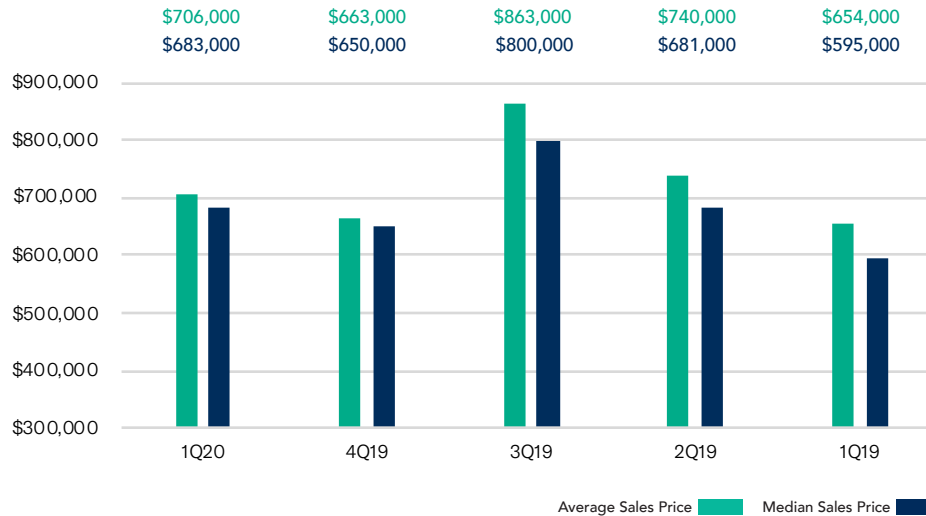
Glen Ridge

SINGLE FAMILY HOMES

The average sale price of Single-Family Homes increased 8% ending at \$706,000. The median sale price had a more significant 15% increase when compared with the same period last year reaching \$683,000.

There were a total of 15 closed sales versus only 9 closed sales on the 1st quarter of 2019. Single Family Homes spent an average of 68 days on market. Sellers gained an average of 104% of asking price.

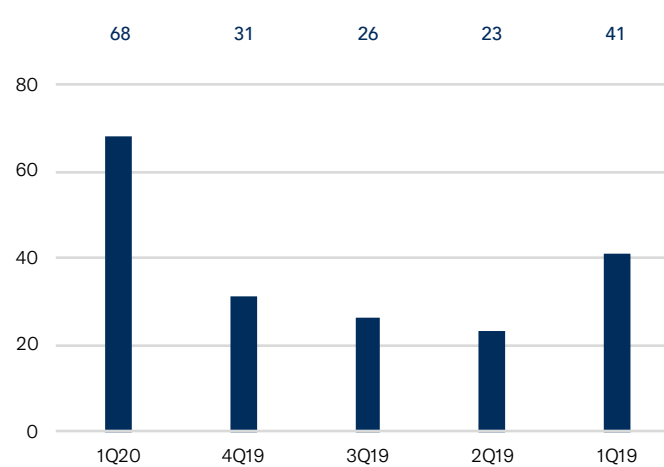
AVERAGE AND MEDIAN SALES PRICE



NUMBER OF SALES



DAYS ON THE MARKET



ASKING VS. SELLING PRICE



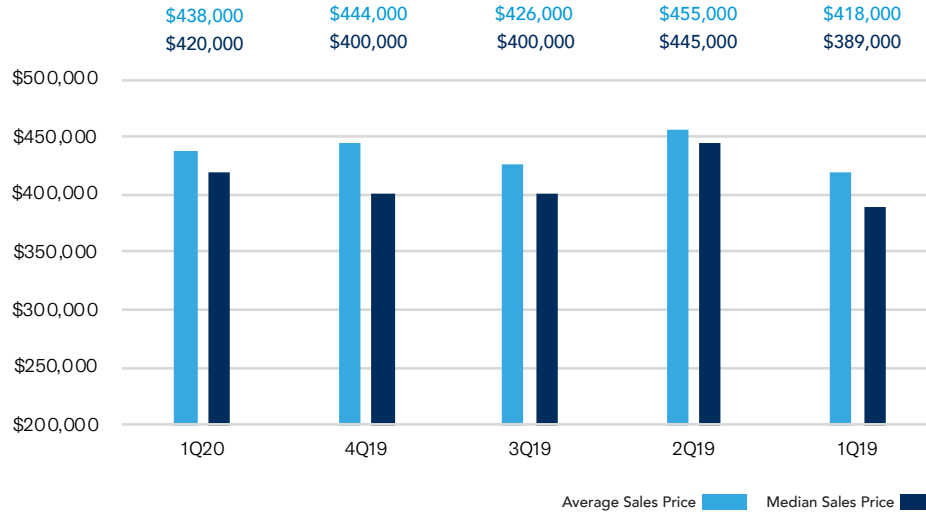
West Orange

SINGLE FAMILY HOMES

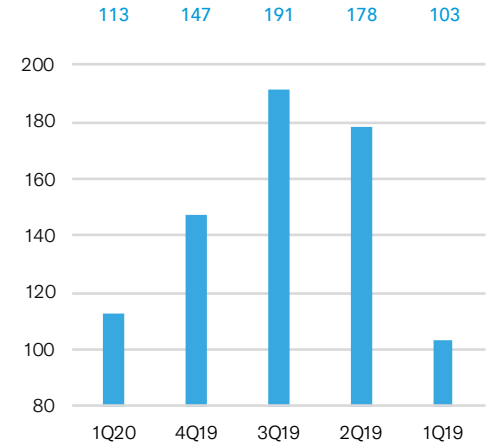
The average sale price was \$438,000, a 5% gain over prior year average of \$418,000. The median sale price was \$420,000, an 8% increase from prior year's \$389,000 figure.

There were 113 closed sales this period, a 10% rise from the same period last year which had 103 sales. Single Family Homes spent an average of 60 days on market with sellers gaining an average of 100% of offering price.

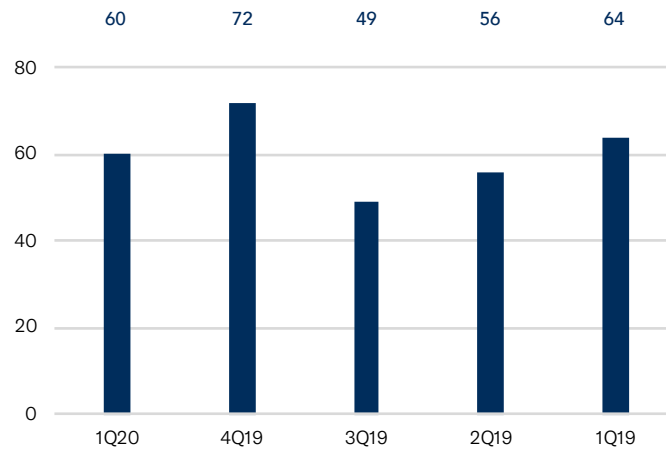
AVERAGE AND MEDIAN SALES PRICE



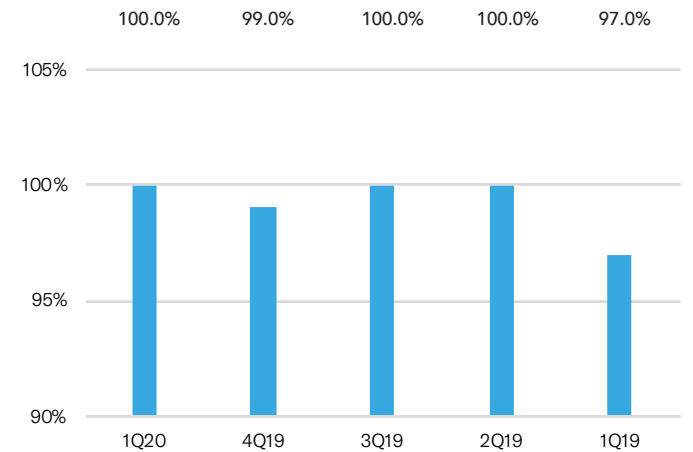
NUMBER OF SALES



DAYS ON THE MARKET



ASKING VS. SELLING PRICE



Short Hills Millburn Township

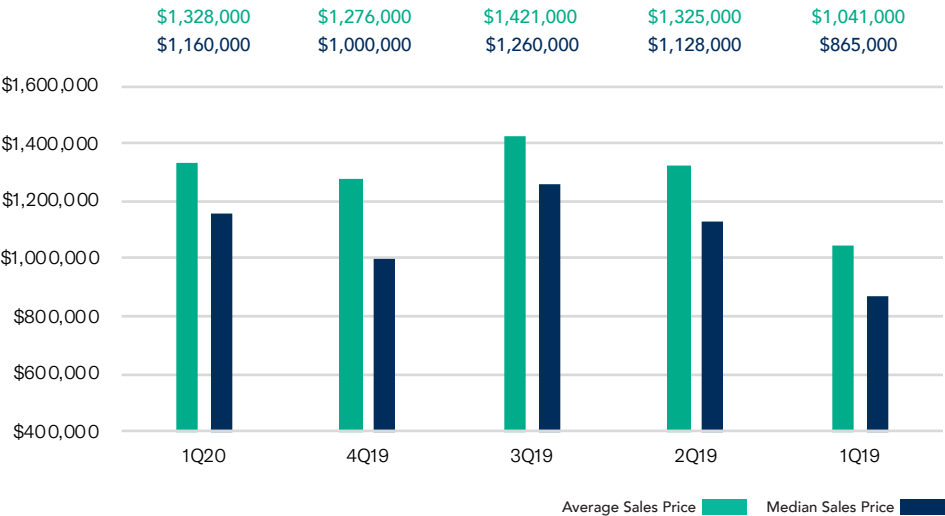
SINGLE FAMILY HOMES

The average sale price was \$1,328,000, a 28% gain over prior year average of \$1,041,000. The median sale had a larger increase of 34% ending at \$1,160,000.

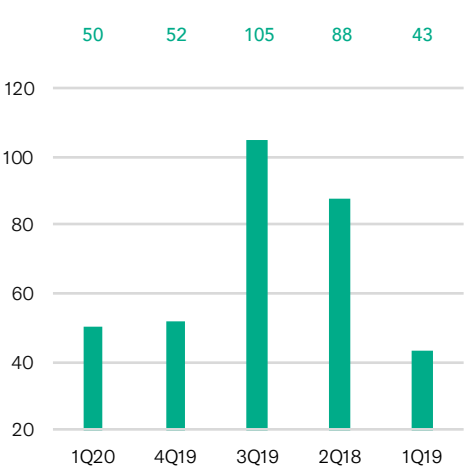
There were 50 closed sales or 16% more than the same period last year. Single Family Homes spent an average of 83 days on market with sellers gaining 99% of offering price.



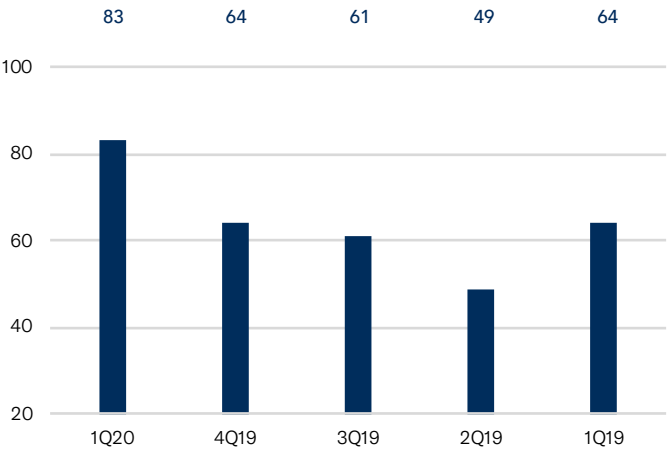
AVERAGE AND MEDIAN SALES PRICE



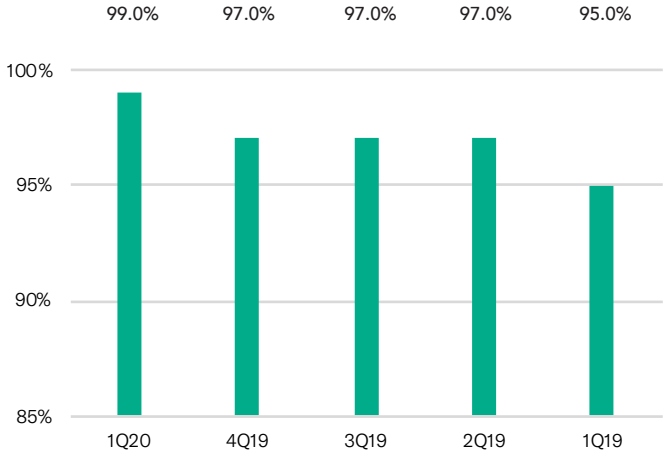
NUMBER OF SALES



DAYS ON THE MARKET



ASKING VS. SELLING PRICE



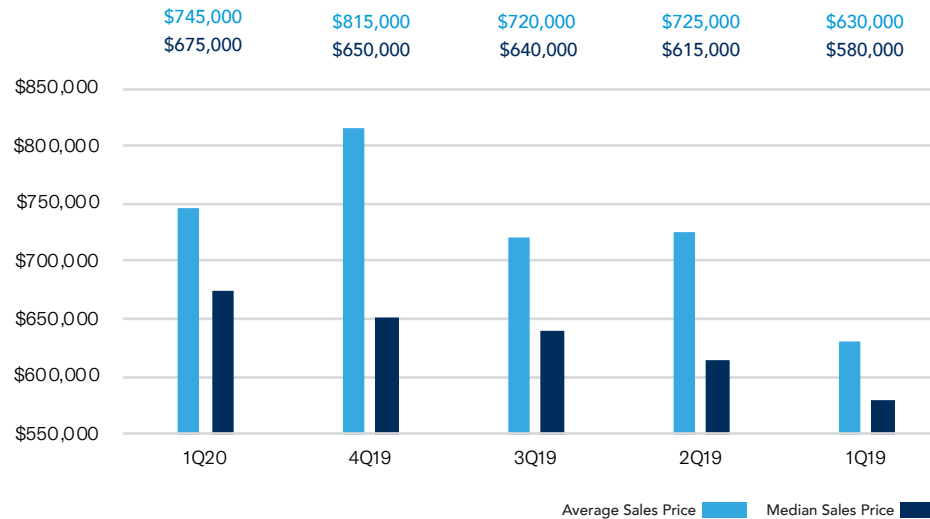
Livingston

SINGLE FAMILY HOMES

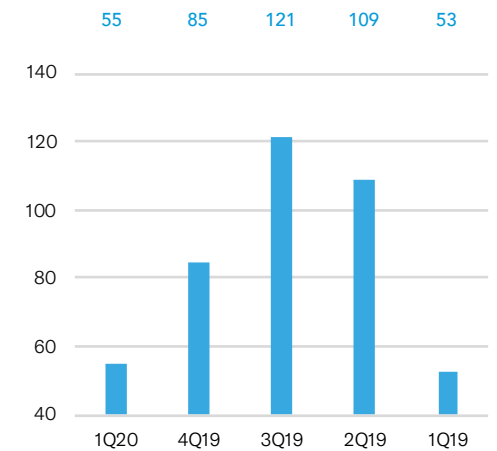
The average sale price improved 18% ending at \$745,000. Similarly, the median sale price rose ending at \$675,000 or 16% more than the same period last year.

Closed sales had a minor 4% increase with 55 transactions. Single Family Homes spent an average of 57 days on the market. Sellers gained an average of 99% of asking price.

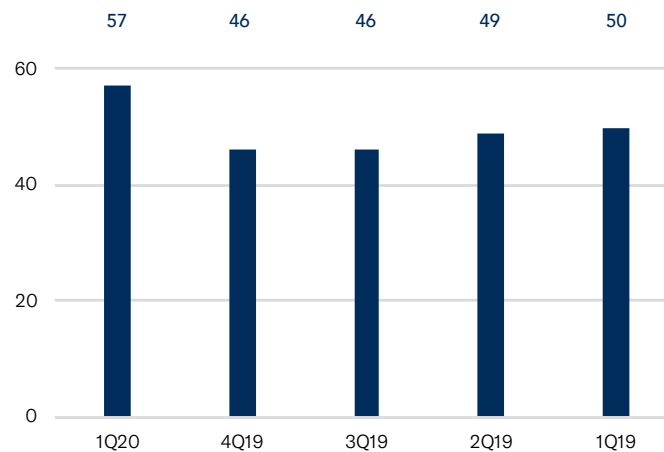
AVERAGE AND MEDIAN SALES PRICE



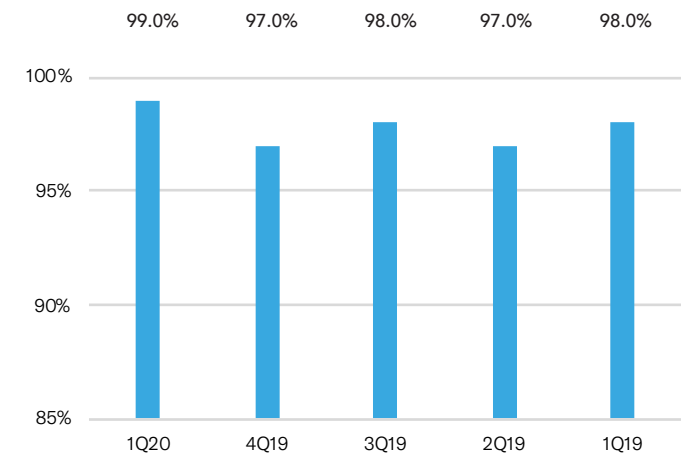
NUMBER OF SALES



DAYS ON THE MARKET



ASKING VS. SELLING PRICE



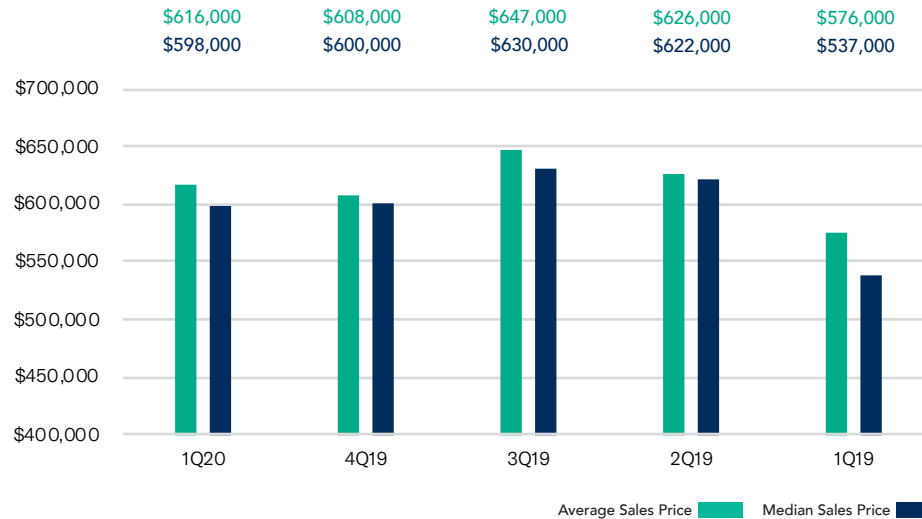
Maplewood

SINGLE FAMILY HOMES

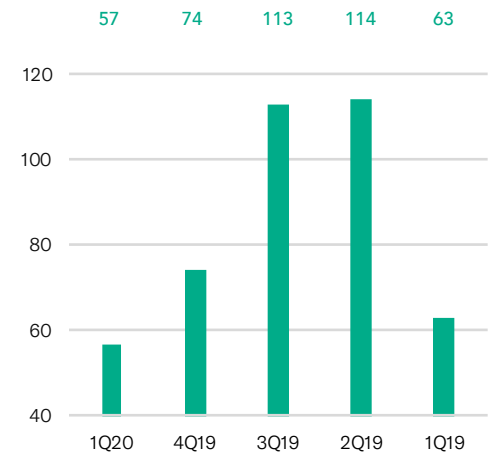
The average sale price was \$616,000, a 7% gain over prior year average of \$576,000. The median sale price increased 11% ending at \$598,000.

Closed sales were just 57 sales comparing to 63 closed sales the same period last year. Single Family Homes spent an average of 41 days with sellers gaining an average of 102% of offering price.

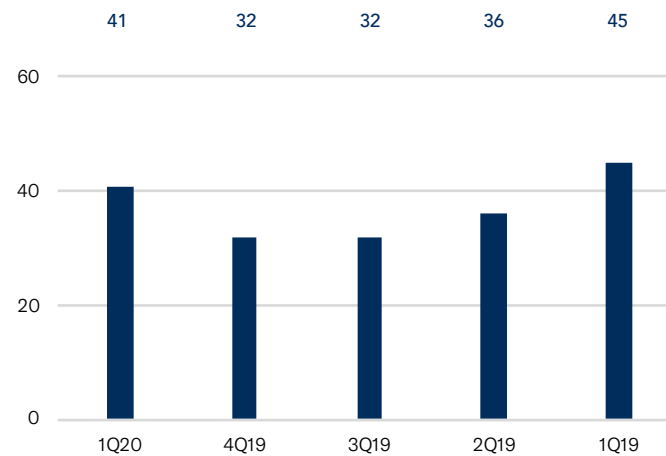
AVERAGE AND MEDIAN SALES PRICE



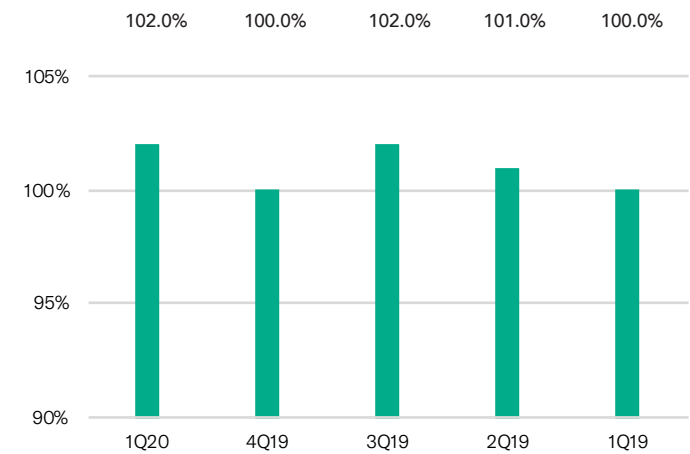
NUMBER OF SALES



DAYS ON THE MARKET



ASKING VS. SELLING PRICE



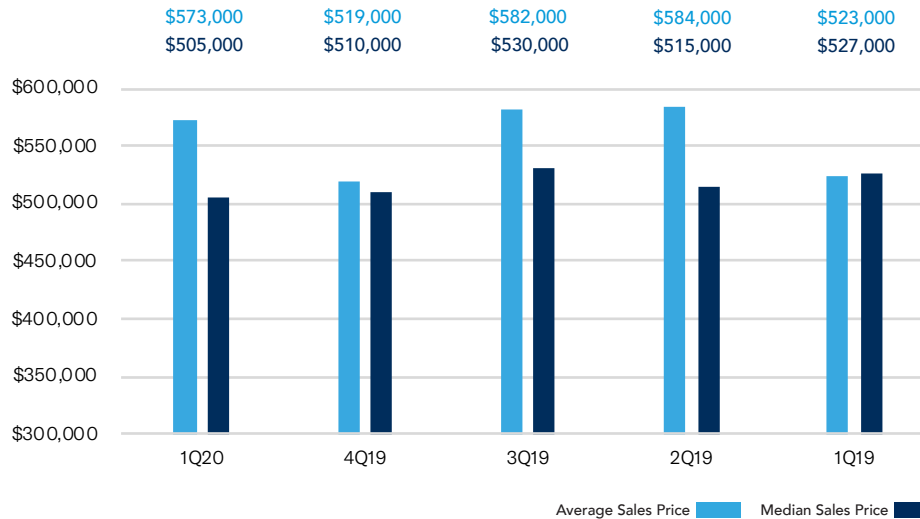
Verona

SINGLE FAMILY HOMES

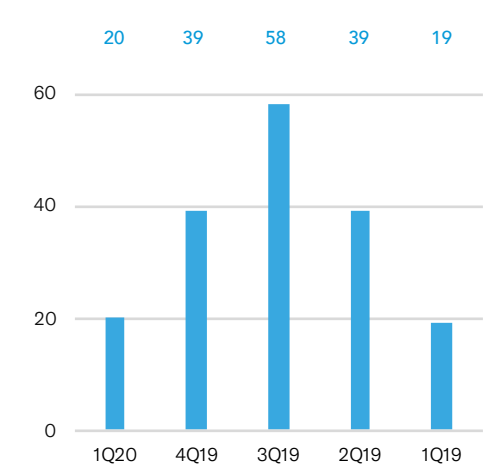
The average sale price was \$573,000, a 10% gain over prior year average of \$523,000. Conversely, the median sale price declined 4% ending at \$505,000.

There were 20 closed sales or 5% more transactions than the same period last year. Single Family Homes spent an average of 39 days on market with sellers gaining 101% of offering price.

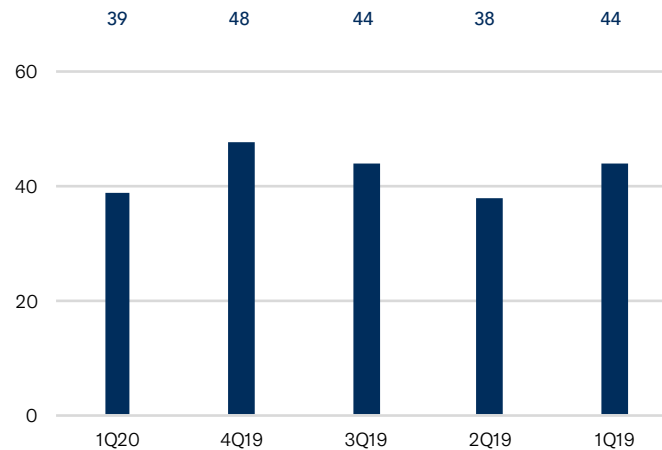
AVERAGE AND MEDIAN SALES PRICE



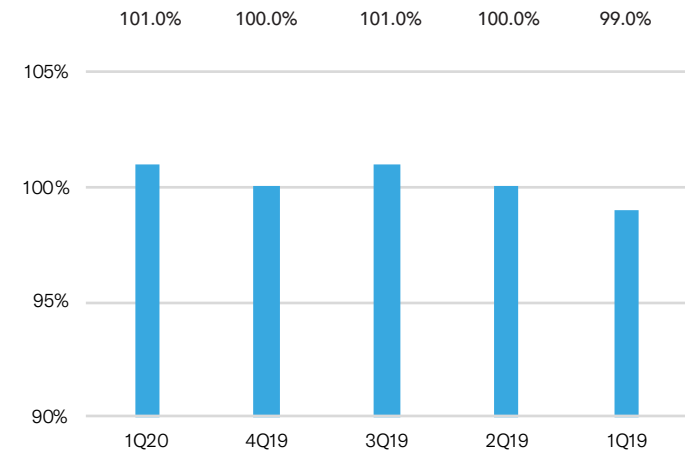
NUMBER OF SALES



DAYS ON THE MARKET



ASKING VS. SELLING PRICE



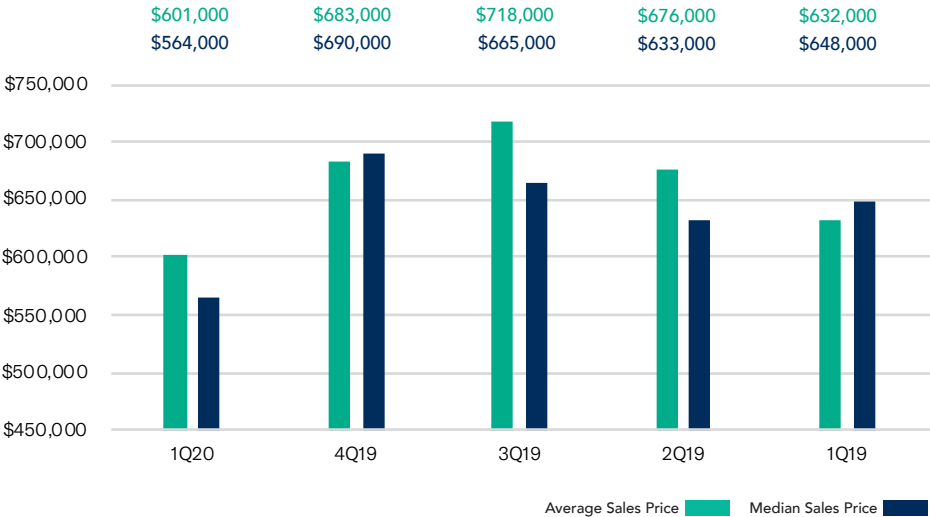
South Orange

SINGLE FAMILY HOMES

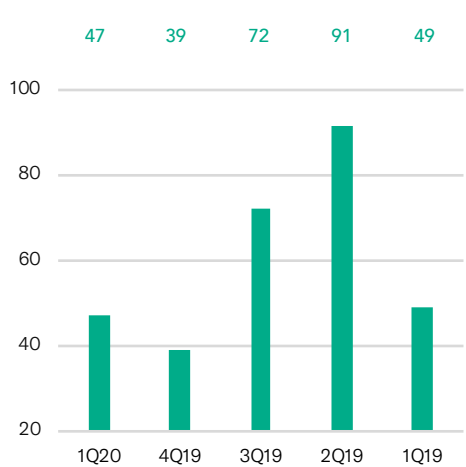
The average sale price was \$601,000, a 5% drop over prior year average of \$632,000. The median was also lower this period ending 13% lower at \$564,000 as compared to median of \$648,000 from the same period last year.

There were 47 closed sales this period or 4% fewer transactions. Single Family Homes spent an average of 44 days on market. Sellers gained 100% of offering price.

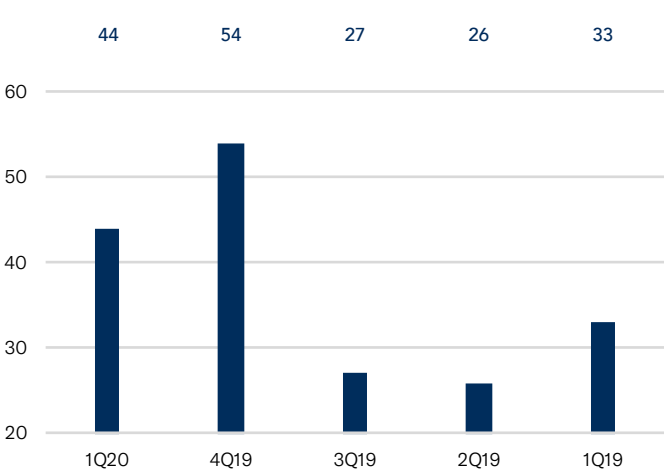
AVERAGE AND MEDIAN SALES PRICE



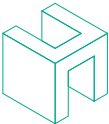
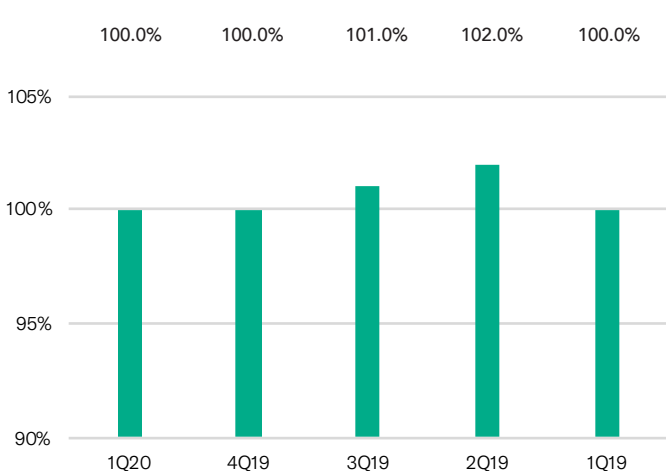
NUMBER OF SALES



DAYS ON THE MARKET



ASKING VS. SELLING PRICE



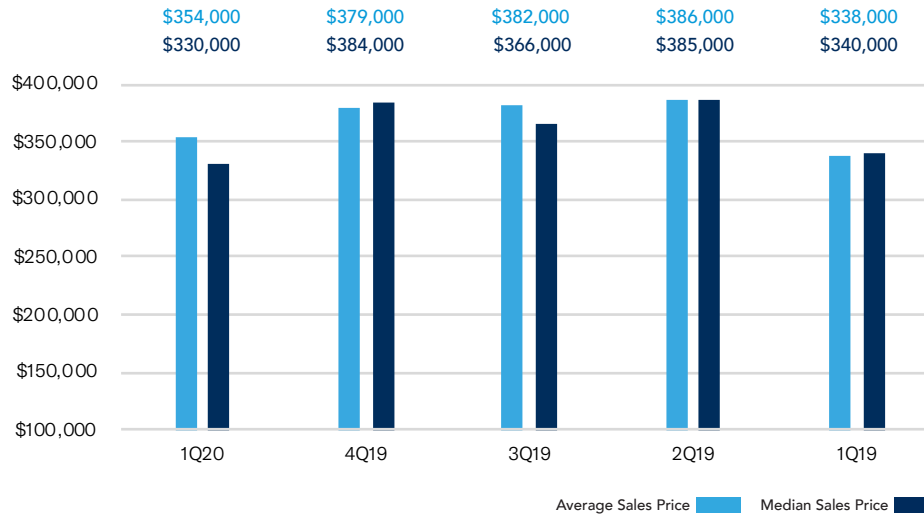
Bloomfield

SINGLE FAMILY HOMES

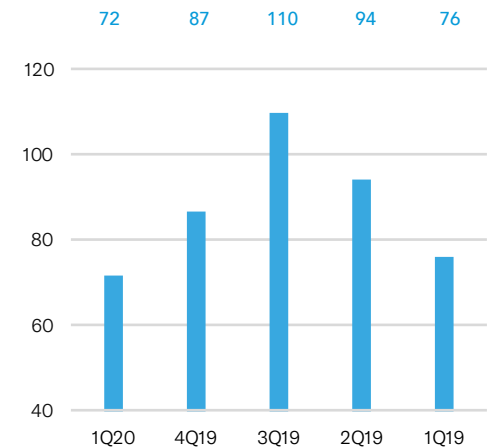
The average sale price was \$354,000, a 5% gain over prior year average of \$338,000. However, the median sale price fell 3%, ending at \$330,000.

Closed sales decreased 5% with 72 closed transactions. Single Family Homes spent more time on the market this quarter with an average of 59 days on market. Sellers gained 98% of offering price.

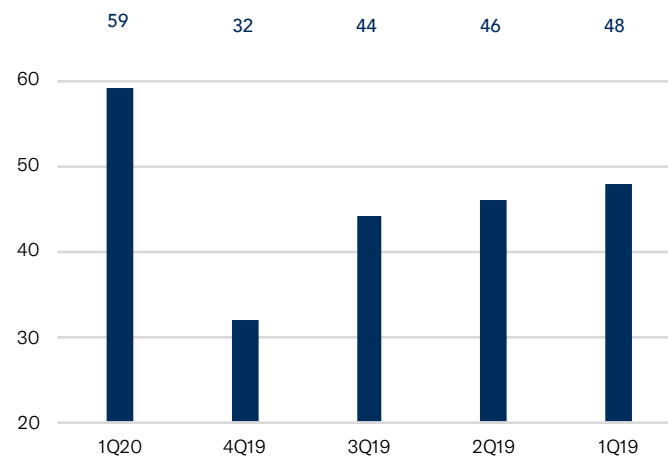
AVERAGE AND MEDIAN SALES PRICE



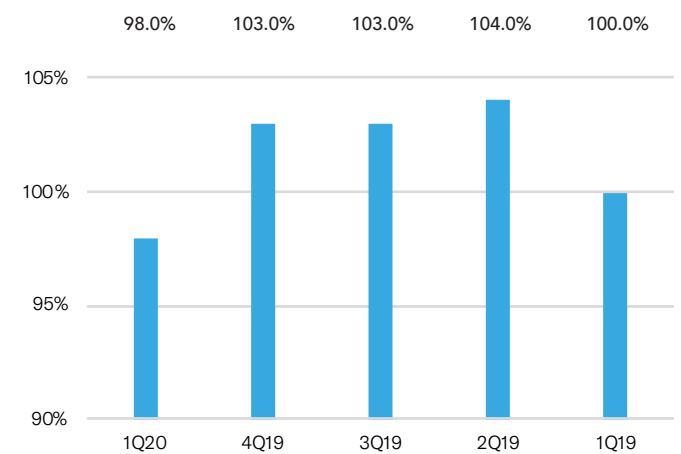
NUMBER OF SALES



DAYS ON THE MARKET



ASKING VS. SELLING PRICE



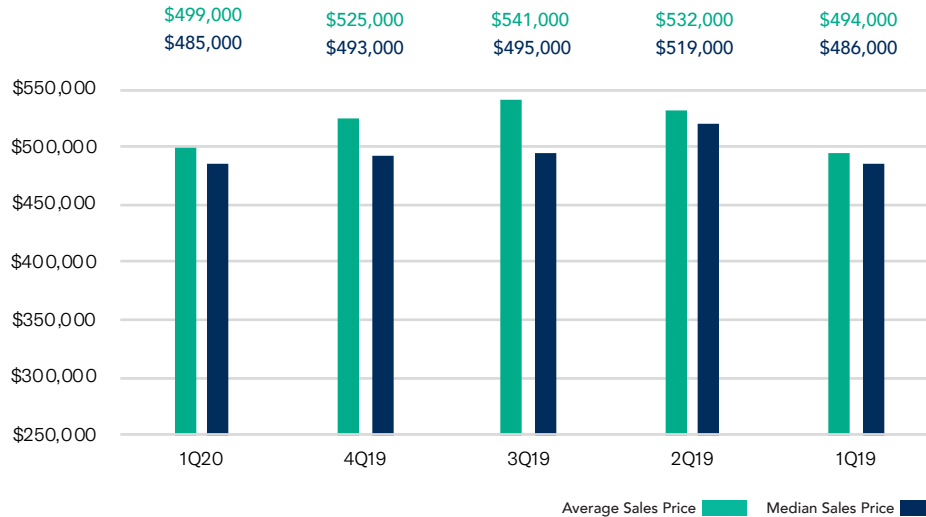
Roseland

SINGLE FAMILY HOMES

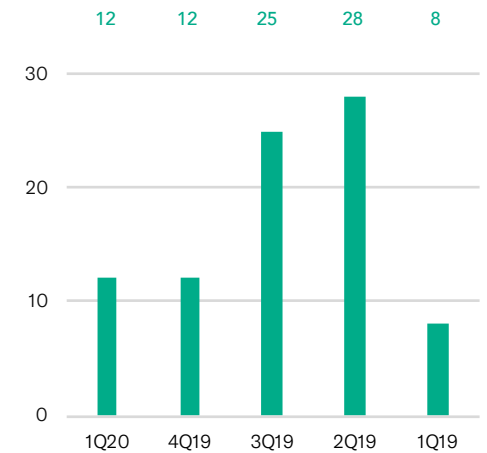
The average sale price remained virtually unchanged reaching \$499,000. The median price remained stable at \$485,000.

There were 12 closed sales this period as compared to just 8 closed transactions in 1st quarter 2019. Houses spent an average of 83 days on market. Sellers received an average of 97% of asking price which was same as prior year.

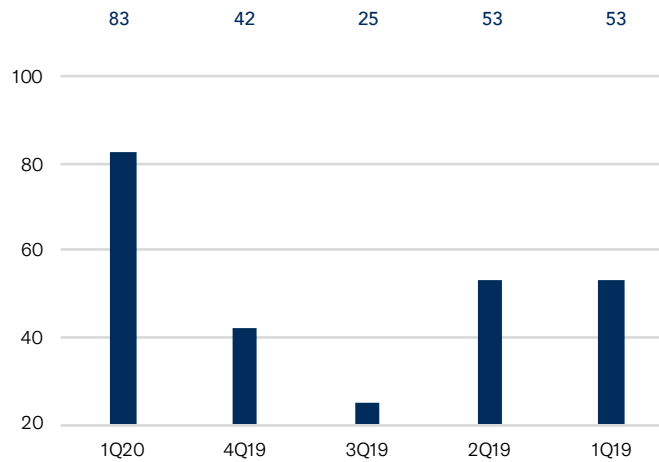
AVERAGE AND MEDIAN SALES PRICE



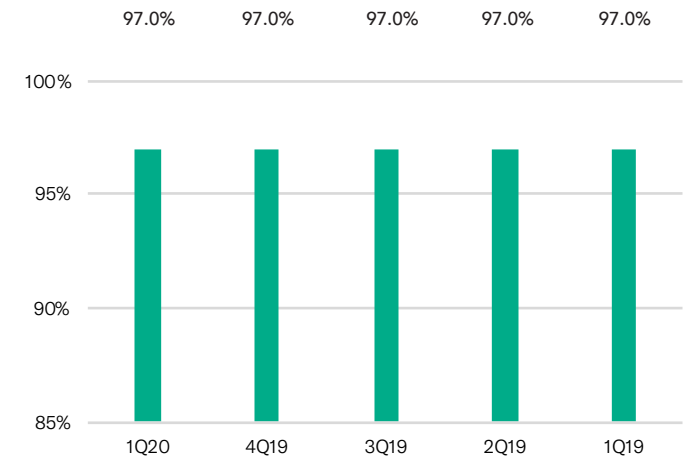
NUMBER OF SALES



DAYS ON THE MARKET



ASKING VS. SELLING PRICE



Caldwell and West Caldwell

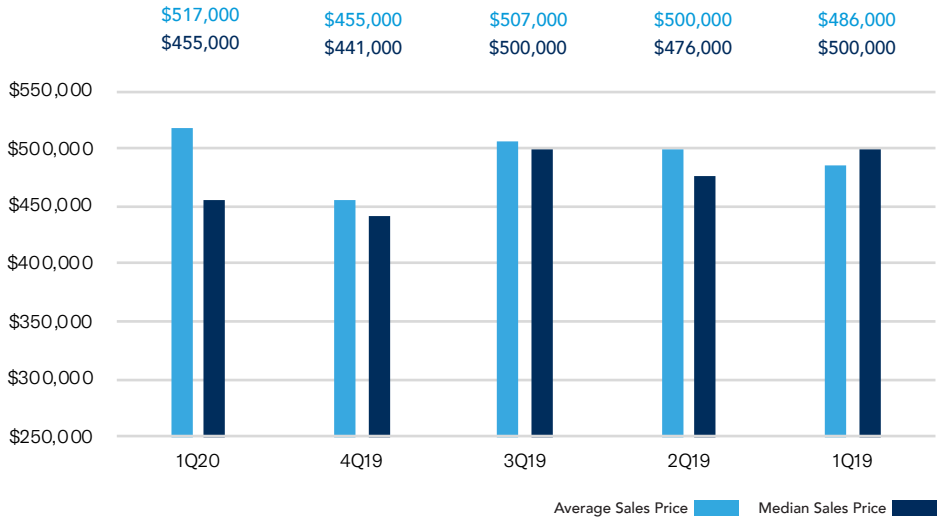
SINGLE FAMILY HOMES

The average sale price ended at \$517,000, a 6% rise when compared to the same period last year. On the other hand, the median sale price dropped 9%, ending at \$455,000 versus \$500,000 for the 1Q 2019.

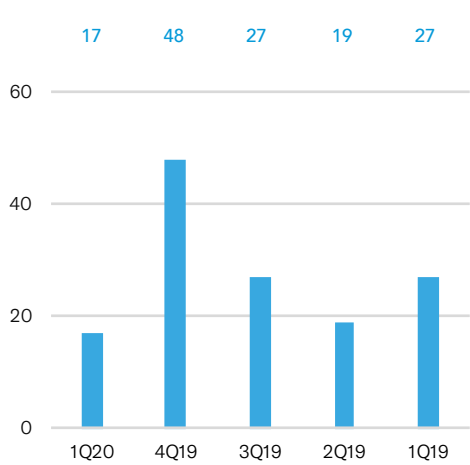
There were just 17 closed sales this period. Single Family Homes spent an average of 78 days on the market with sellers gaining an average of 98% of asking price.



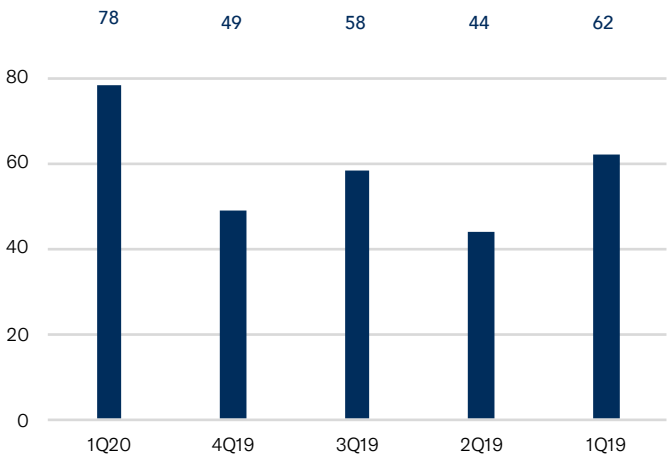
AVERAGE AND MEDIAN SALES PRICE



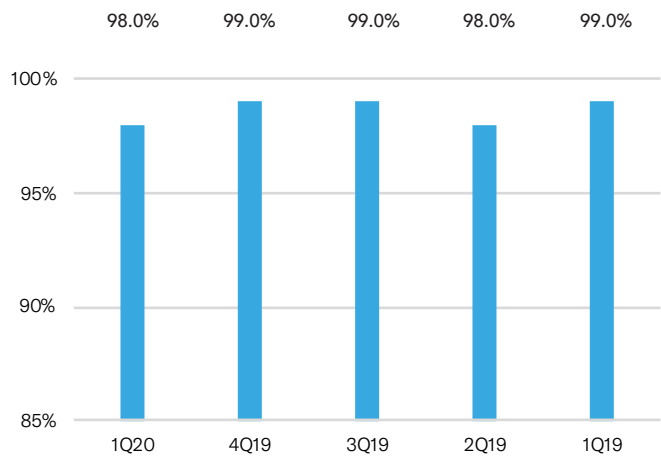
NUMBER OF SALES



DAYS ON THE MARKET



ASKING VS. SELLING PRICE



Cedar Grove

SINGLE FAMILY HOMES

The average sale price showed no change ending at an average \$500,000. Similarly, the median sale price was nearly unchanged ending at \$455,000.

The number of closed sales fell 10% with just 26 transactions. Single Family Homes spent considerably more time in the market with an average of 48 days. Sellers gained an average of 101% of asking price.

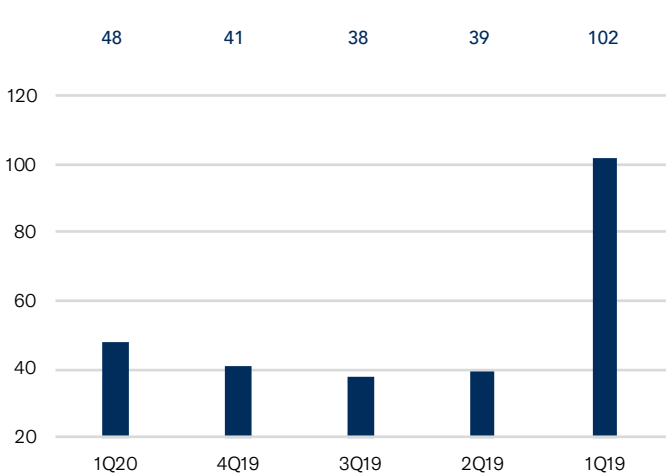
AVERAGE AND MEDIAN SALES PRICE



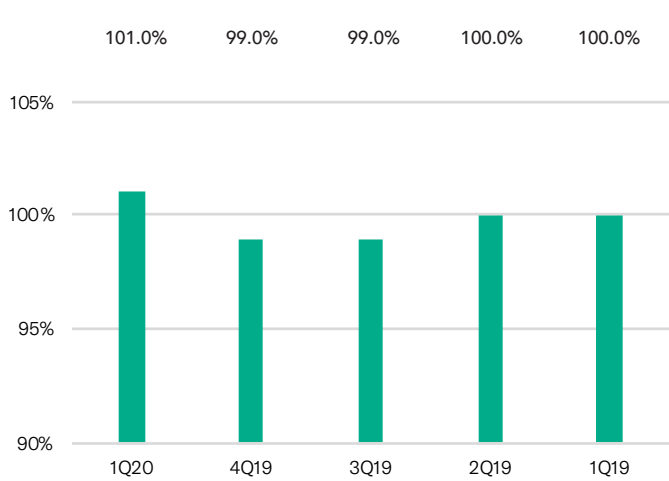
NUMBER OF SALES



DAYS ON THE MARKET



ASKING VS. SELLING PRICE



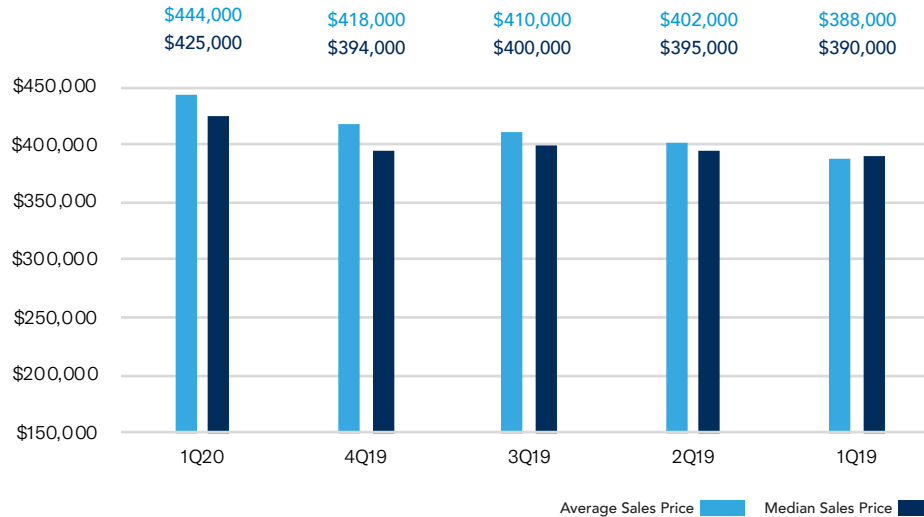
Nutley

SINGLE FAMILY HOMES

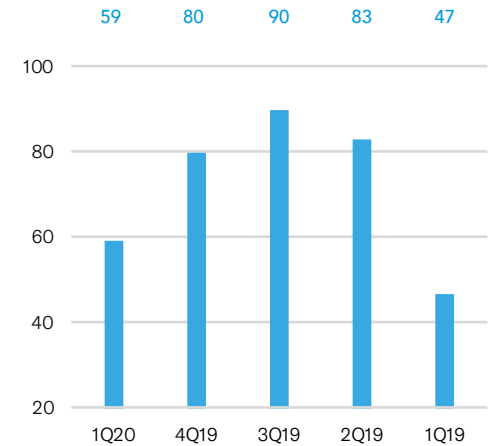
The average sale had a notable increase reaching \$444,000 or 14% gain over prior year average of \$388,000. The median sale price also rose 9% reaching \$425,000.

There was a rise in the number of closed sales during this period with 59 sales versus 47 closed sales on 1Q 2019. Single Family Homes spent an average of 62 days on market. Sellers gained 99% of offering price.

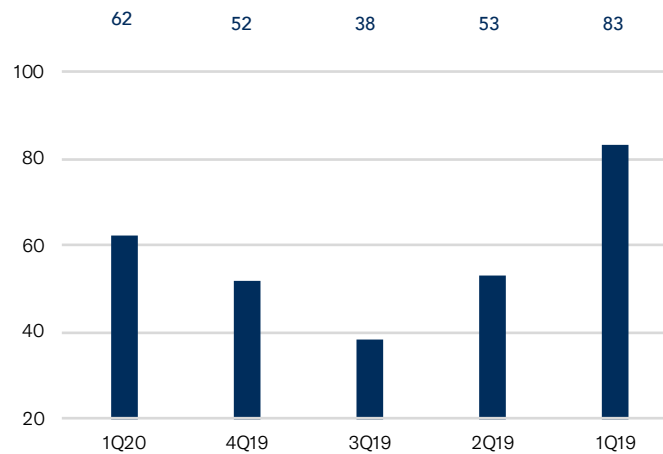
AVERAGE AND MEDIAN SALES PRICE



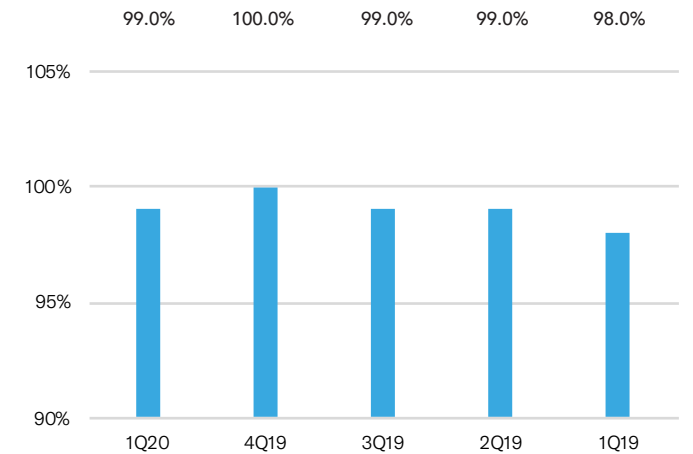
NUMBER OF SALES



DAYS 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

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
718.878.1750

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

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 New Jersey, LLC.

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