



Second Quarter 2019

Market Report | Essex County, New Jersey



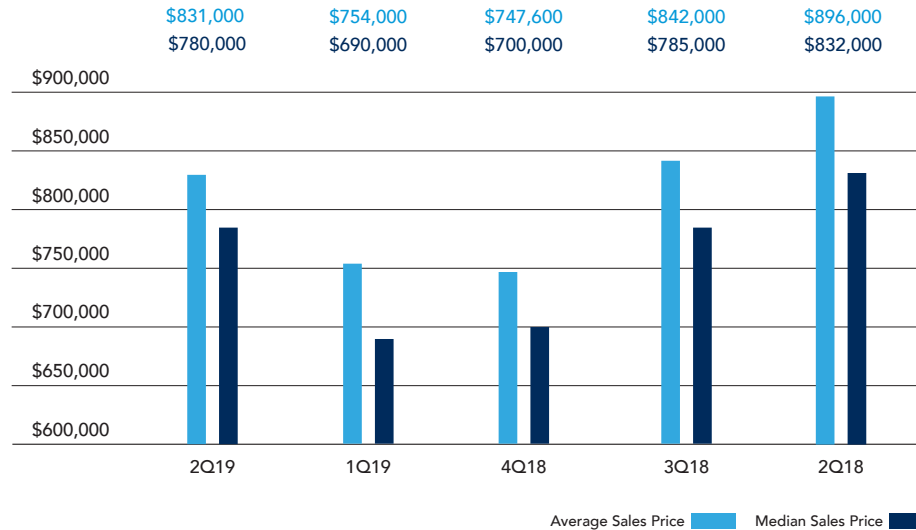
Montclair

SINGLE FAMILY HOMES

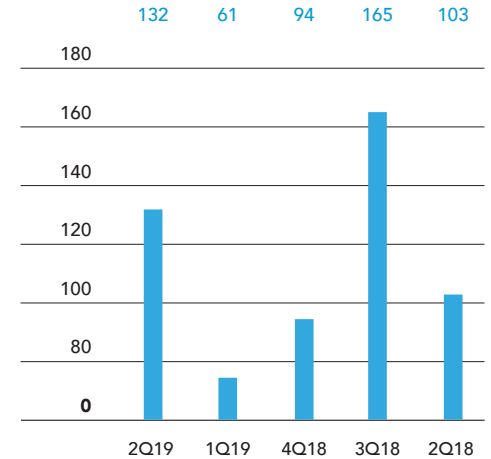
The average sale price ended at \$831,000, a 7% decrease over prior year. The median sale price also decreased reaching \$780,000 or 6% lower than prior year.

There was a significant increase in closed sales this period with 132 closings versus 103 during the same period last year. Single Family Homes spent an average of 29 days on market with sellers receiving 108% of original asking price, the same percentage as the 2Q 2018.

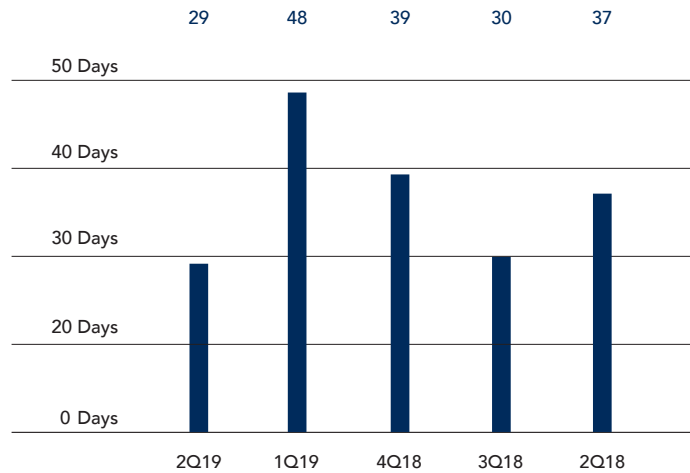
AVERAGE AND MEDIAN SALES PRICE



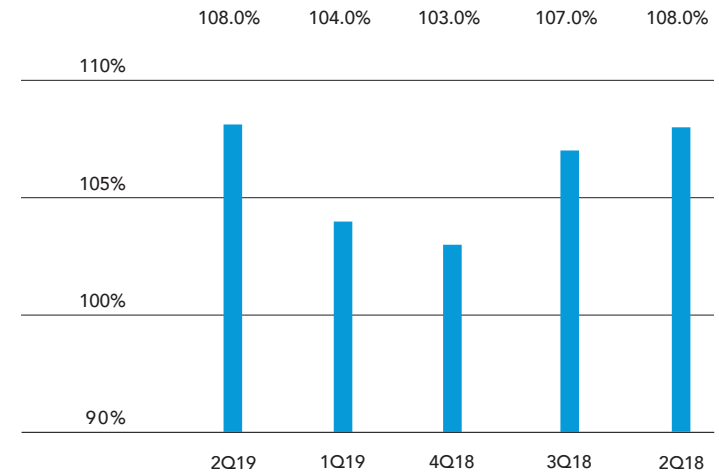
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



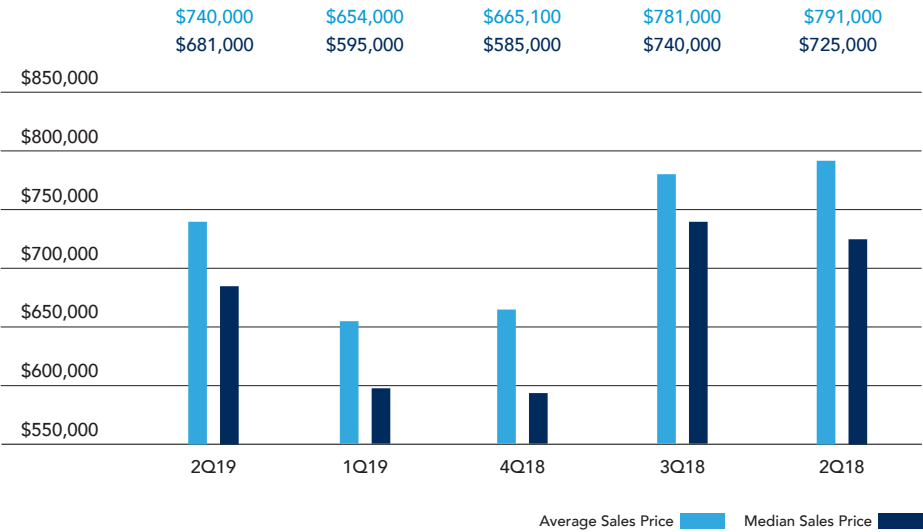
Glen Ridge

SINGLE FAMILY HOMES

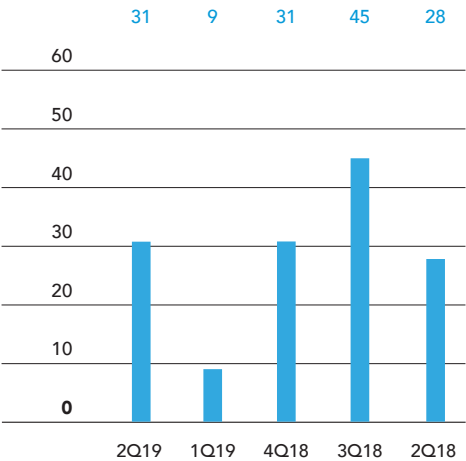
The average sale price declined 6% to \$740,000. The median sale price also had a 6% decline ending at \$681,000.

With 31 transactions, closed sales rose 11% compared to the same period last year. Properties spend an average of 23 days on market and sellers received 109% of asking price.

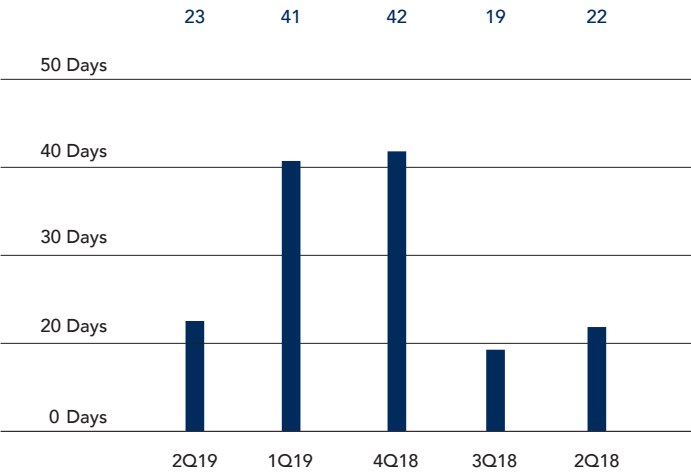
AVERAGE AND MEDIAN SALES PRICE



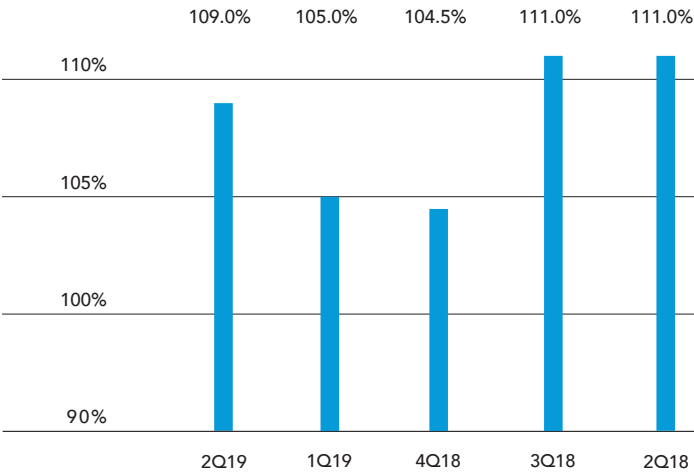
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



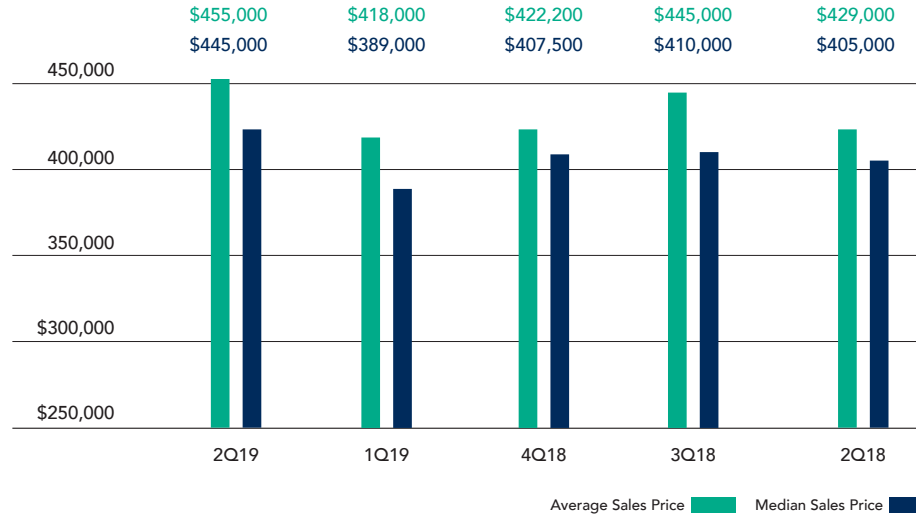
West Orange

SINGLE FAMILY HOMES

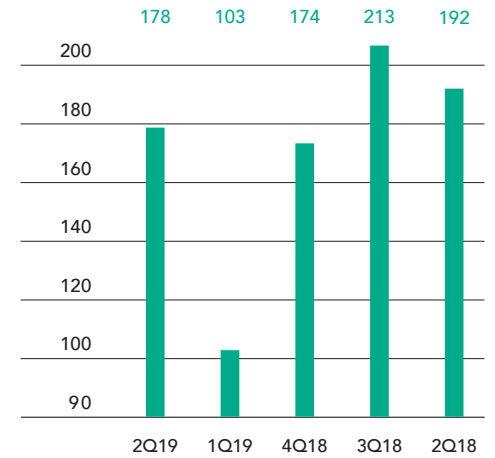
The average sale price achieved a 6% increase ending at \$455,000. The median priced showed a more significant increase of 10% peaking at \$445,000.

There were 7% fewer closed sales this period. Homes spent more time on the market with an average of 56 days on market. Sellers received an average of 100% of asking price.

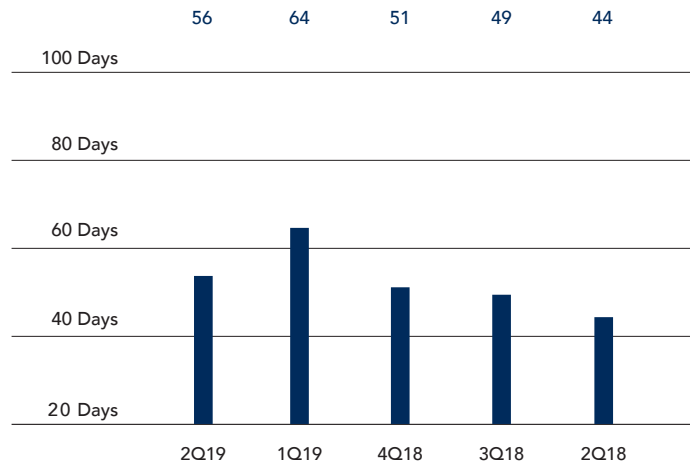
AVERAGE AND MEDIAN SALES PRICE



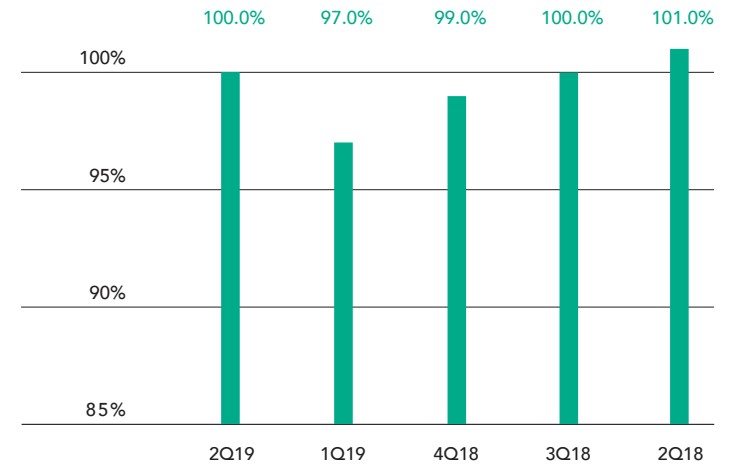
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



Short Hills Millburn Township

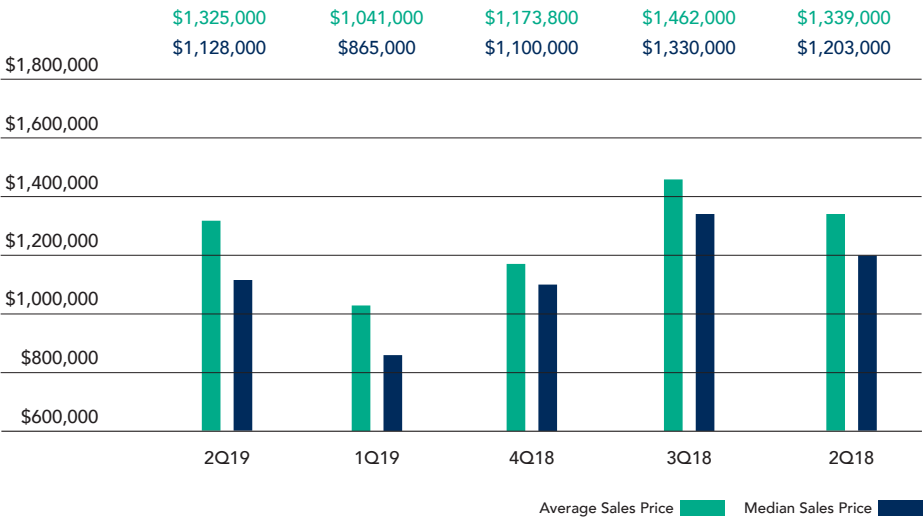
SINGLE FAMILY HOMES

The average sale price remained virtually unchanged with a minor decline of 1% to \$1,325,000. The median price saw a more significant decrease of 6% ending at \$1,128,000.

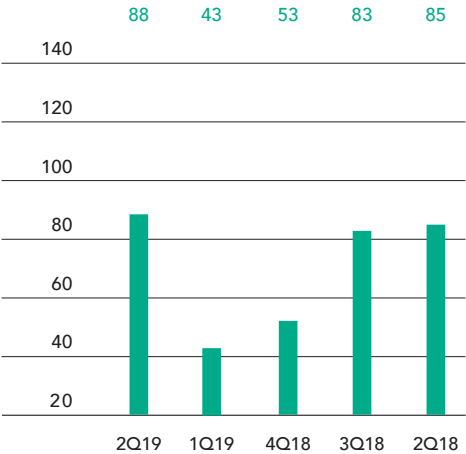
There were 88 closed sales this period with an average of 49 days on market. Sellers received approximately 97% of asking price.



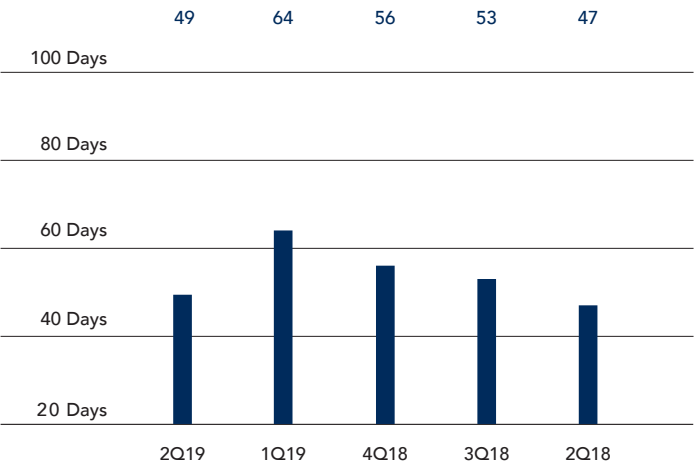
AVERAGE AND MEDIAN SALES PRICE



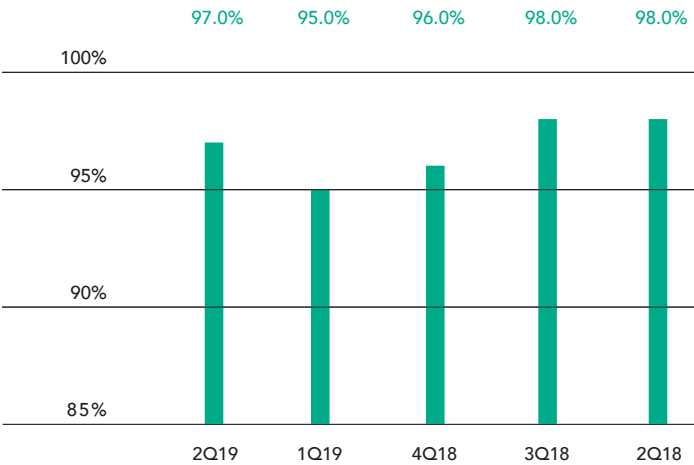
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



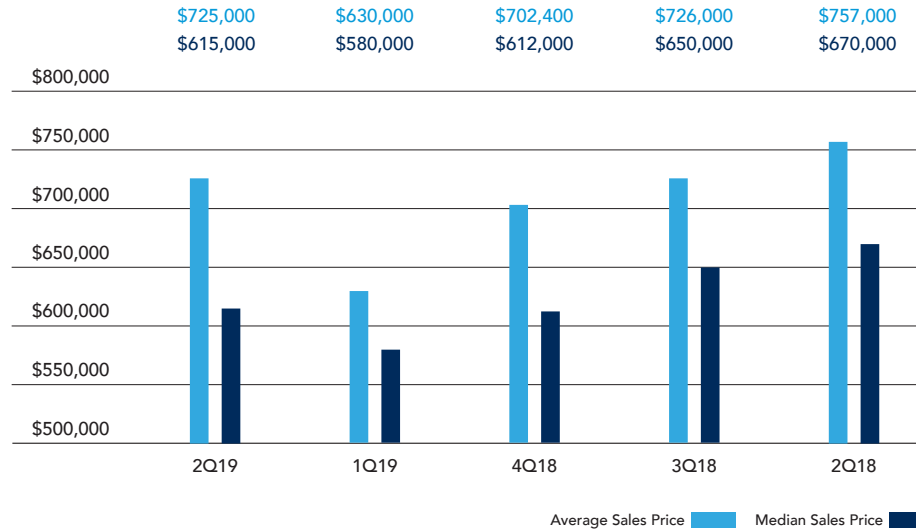
Livingston

SINGLE FAMILY HOMES

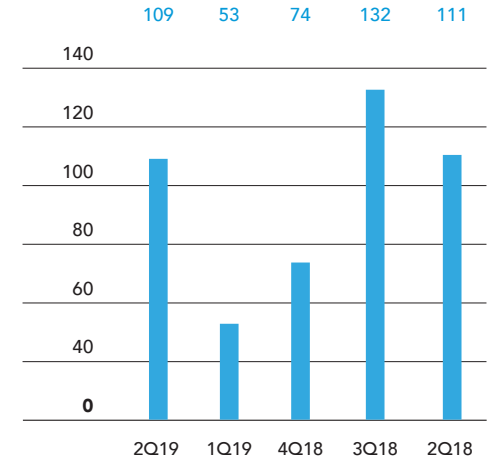
The average sale price ended at \$725,000, a 4% decrease over prior year. The median sale price was also lower ending at \$615,000 or 8% less than prior year.

Comparing with the same period last year, the closed sales slipped only 2% reaching 109 closed transactions. Single Family Homes spent an average of 49 days on market. Sellers obtained 97% of original asking price which continues the decreasing trend of past quarters.

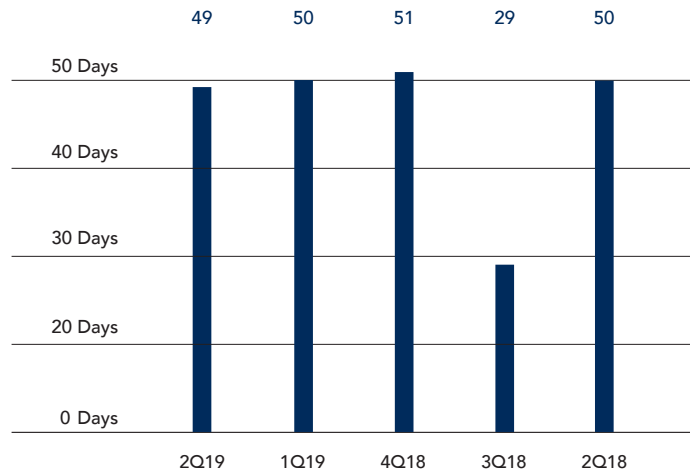
AVERAGE AND MEDIAN SALES PRICE



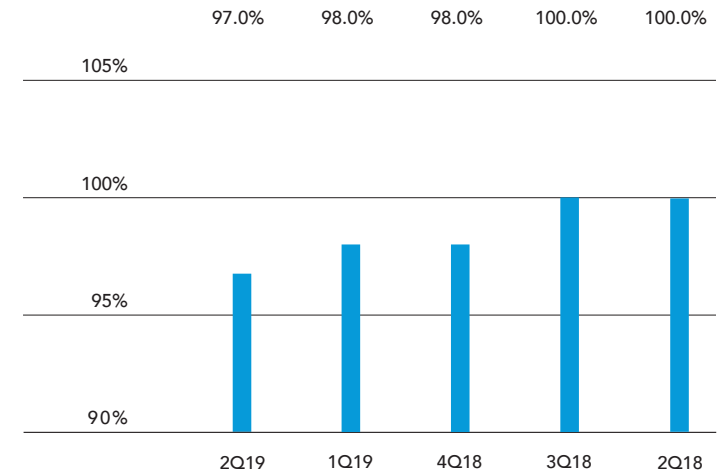
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



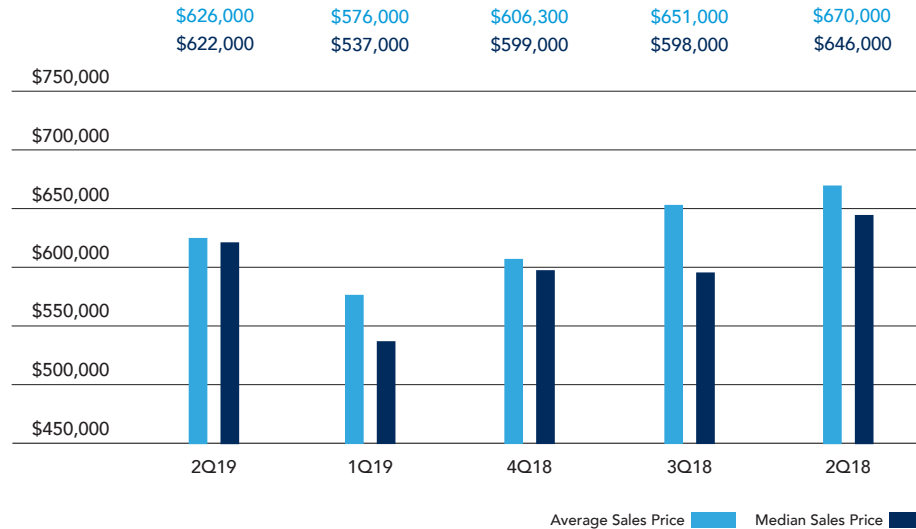
Maplewood

SINGLE FAMILY HOMES

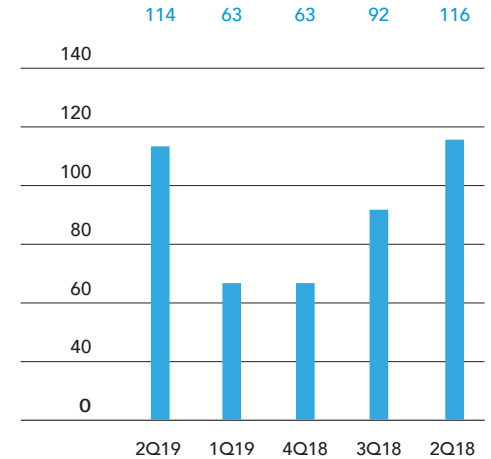
The average sale price ended at \$626,000, a 7% decreased compared with the same period last year. Median sale price showed a moderate dip of 4% to \$622,000.

Closed sales had a small decrease of 2% with 114 closings. Single Family Homes spent an average of 36 days on market while sellers gained average of 101% of asking price.

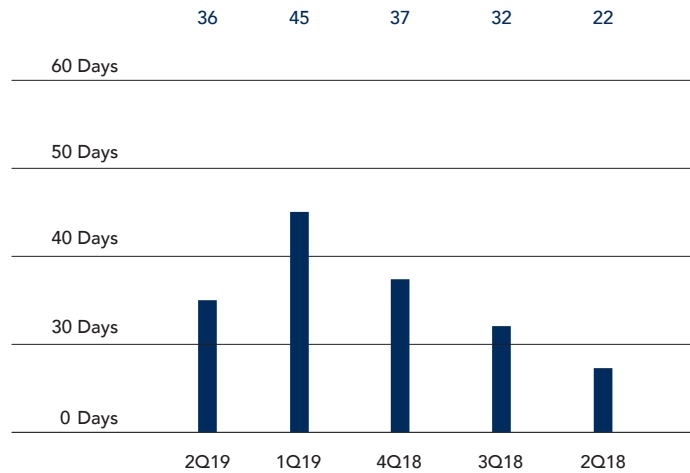
AVERAGE AND MEDIAN SALES PRICE



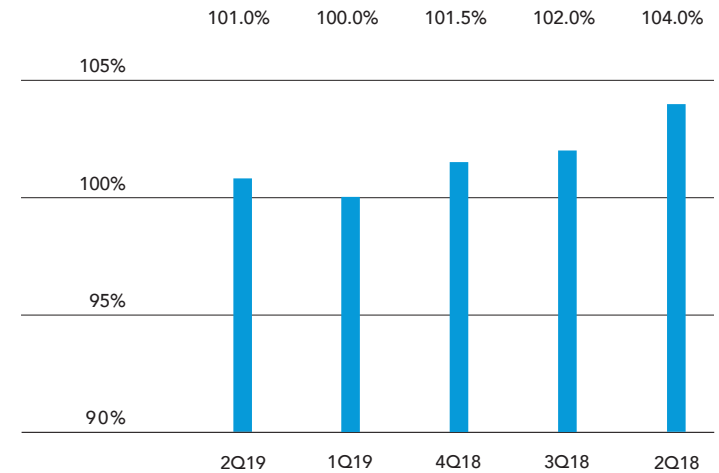
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



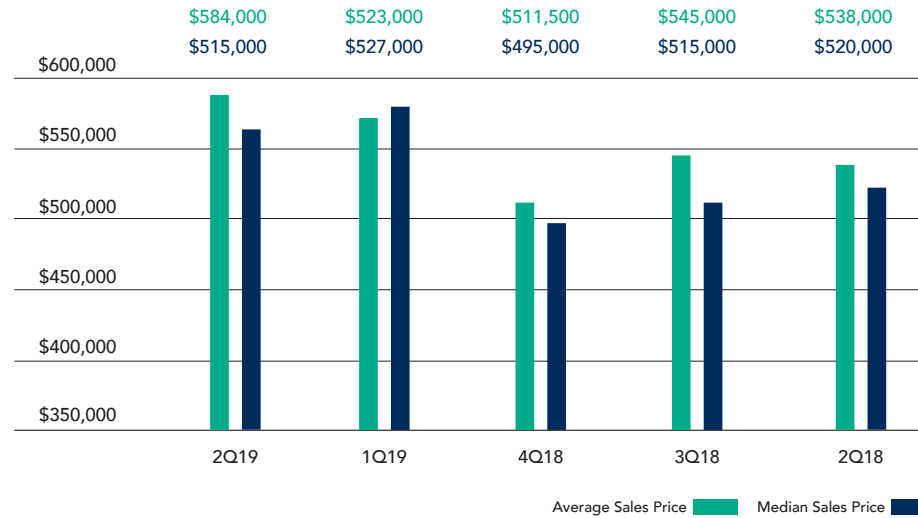
Verona

SINGLE FAMILY HOMES

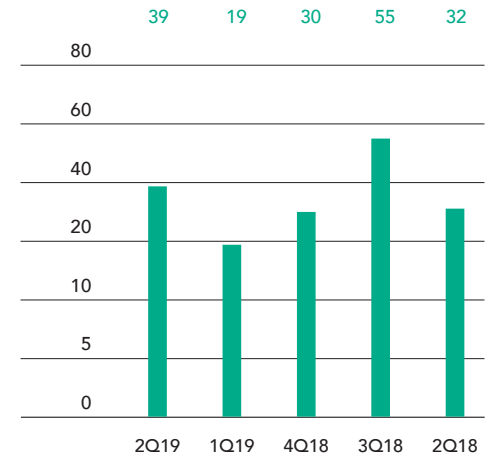
The average sale price ended at \$584,000 as compared with prior year average of \$538,000. The median sale price was \$515,000, a small dip of 1% comparing with prior year.

Closed transactions had a significant 22% increase with 39 closed sales. Single Family Homes spent an average of 38 days on market with sellers gaining an average of 100% of original asking price.

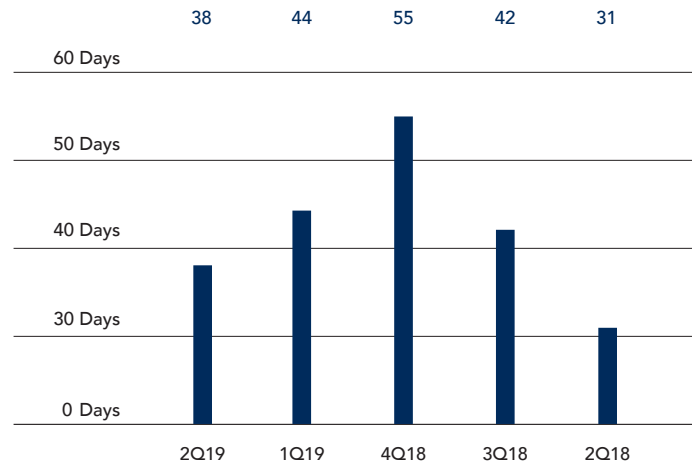
AVERAGE AND MEDIAN SALES PRICE



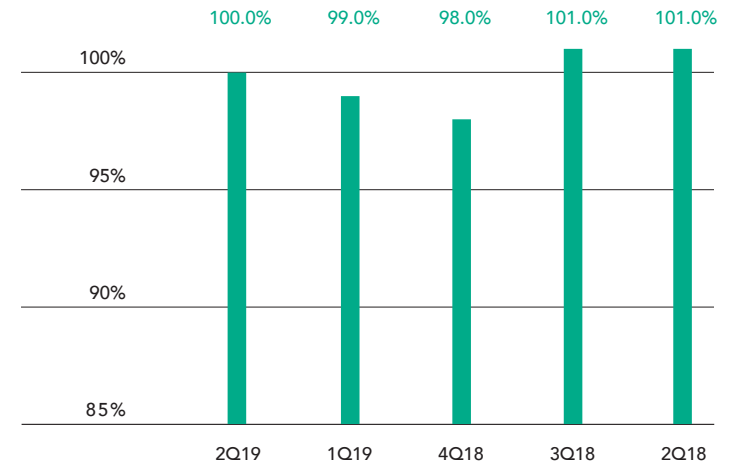
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



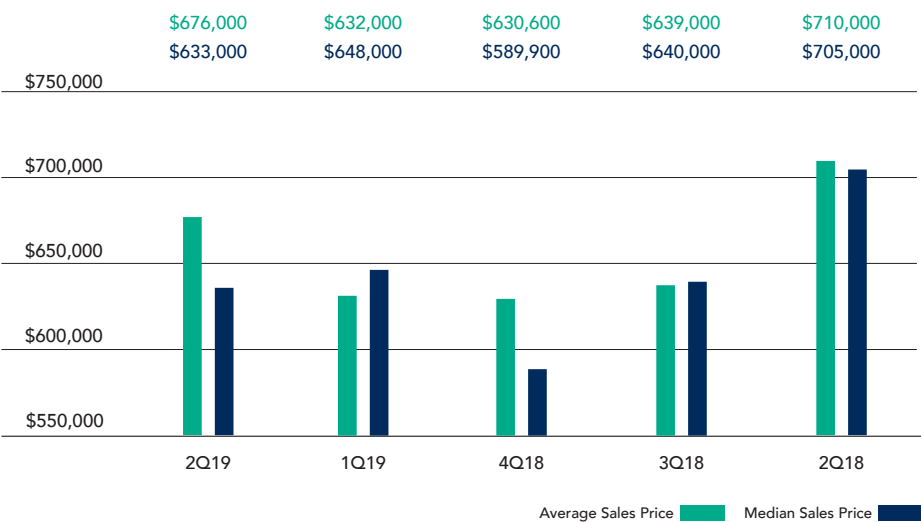
South Orange

SINGLE FAMILY HOMES

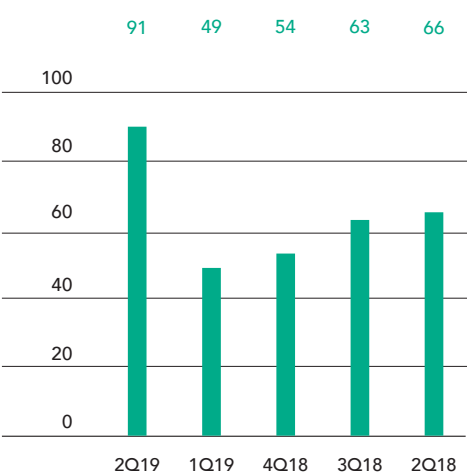
The average sale price ended at \$676,000, a 5% decrease over prior year. The median sale price was also down 10%, ending at \$633,000 as compared with \$705,000 in the prior year.

There was a significant increase of 38% in closed sales with 91 transactions. Single Family Homes spent an average of 26 days on market. Sellers gained an average of 102% of original asking price.

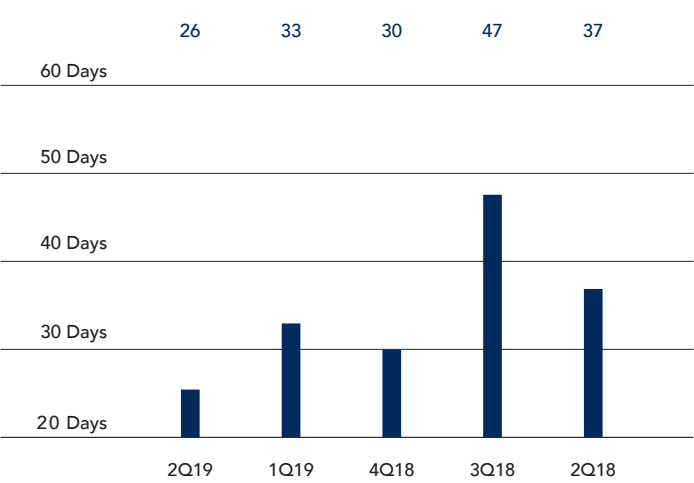
AVERAGE AND MEDIAN SALES PRICE



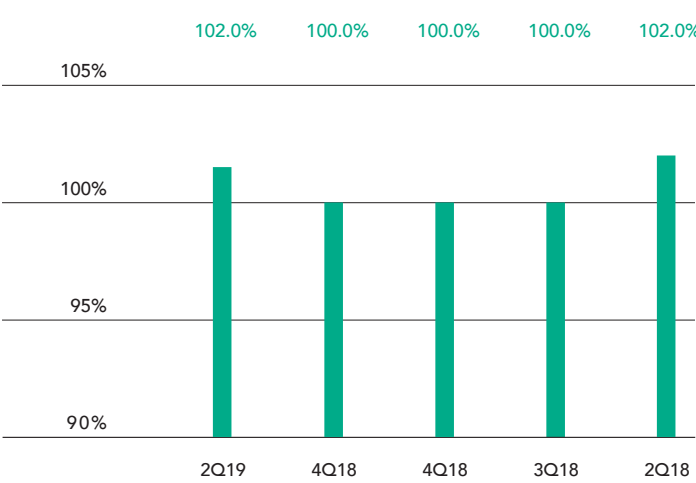
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



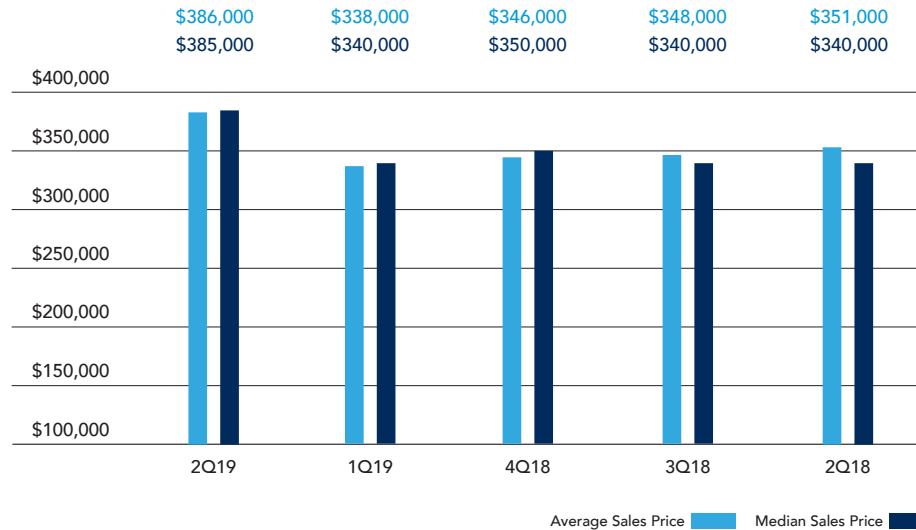
Bloomfield

SINGLE FAMILY HOMES

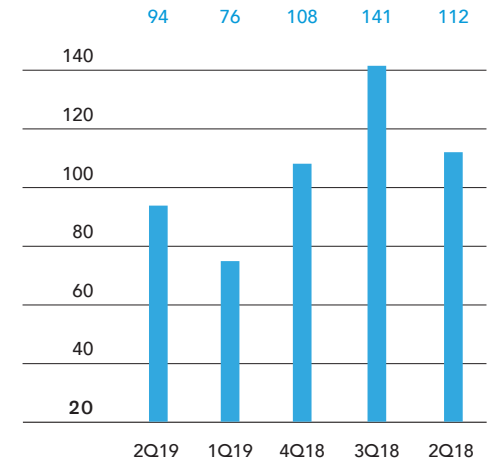
Market price measures were stronger this quarter with a 10% increase in the average sale price and a 13% gain in the median sale price. The average sale price ended at \$386,000 as compared with prior year average of \$351,000. The median sale price was \$385,000, an improvement from prior year's \$340,000 figure.

Year over year sales showed a significant decrease of 16% with 94 closings this period versus 112 sales during the same period last year. Single Family Homes spent an average of 46 days on market with sellers gaining an average of 104% of original asking price.

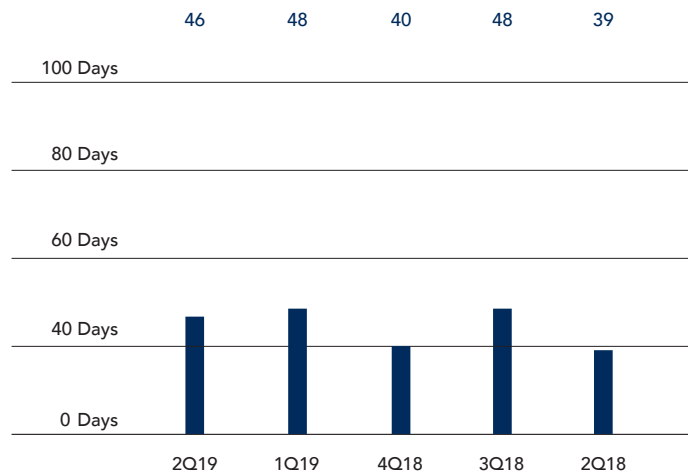
AVERAGE AND MEDIAN SALES PRICE



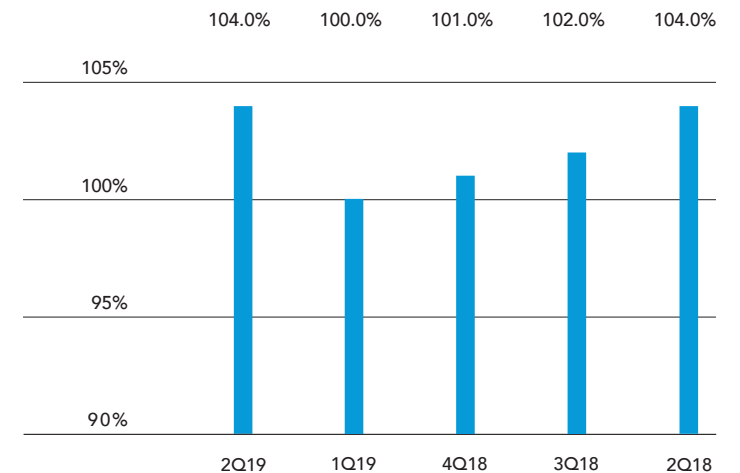
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



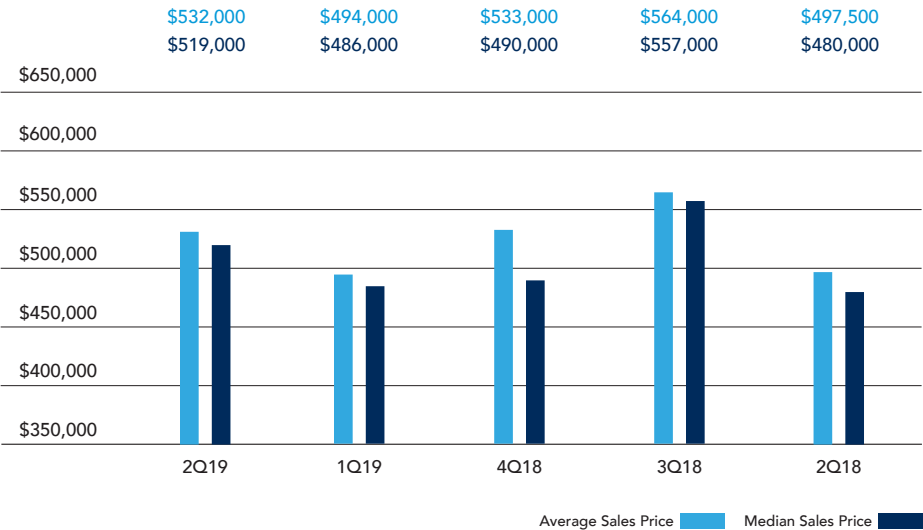
Roseland

SINGLE FAMILY HOMES

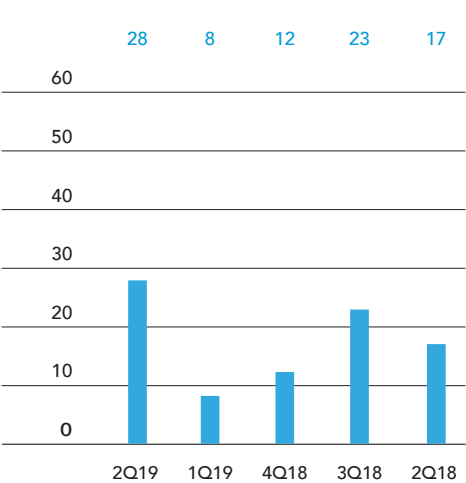
The average sale price rose a 7% ending at \$532,000. The median sale price had a similar trend with an 8% increase reaching to \$519,000.

Comparing with the same period last year, closed sales showed a significant 65% increase with 28 closings. Single family homes spent an average of 53 days on the market. Sellers obtained an average of 97% of the original asking price.

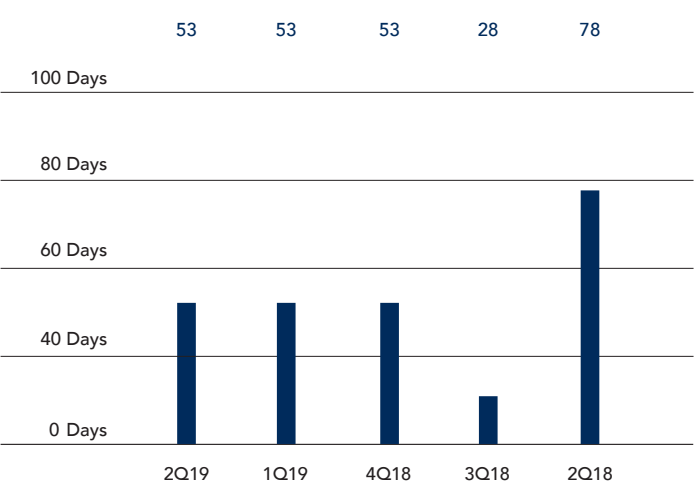
AVERAGE AND MEDIAN SALES PRICE



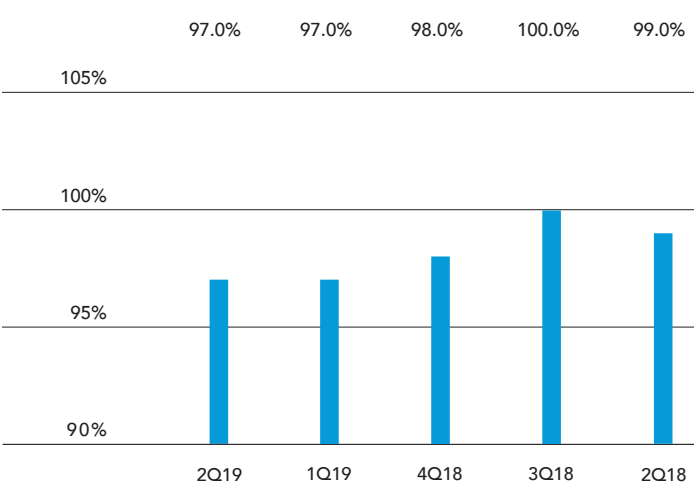
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



Caldwell and West Caldwell

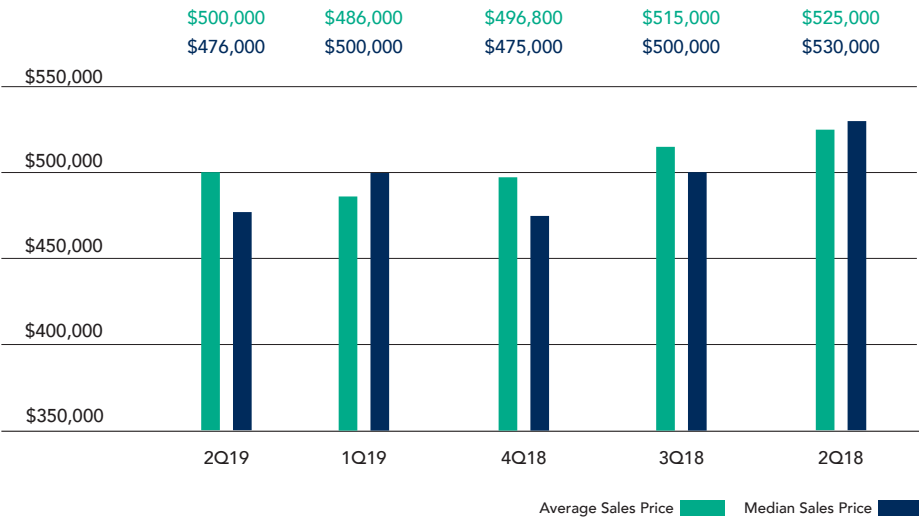
SINGLE FAMILY HOMES

The average sale price ended at \$500,000, a 5% decrease over prior year. The median sale price was also down a 10%, ending at \$476,000 as compared with \$530,000 in the prior year.

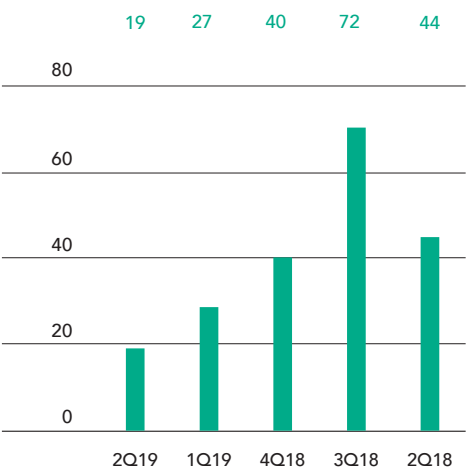
There were only 19 closed sales, a significant decline from the 44 sales during prior year's 2nd quarter. Single Family Homes spent an average of 44 days on market. sellers gained an average of 98% of asking price.



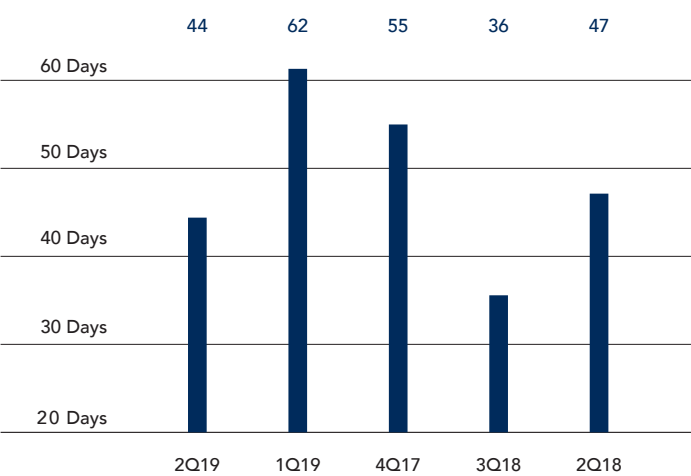
AVERAGE AND MEDIAN SALES PRICE



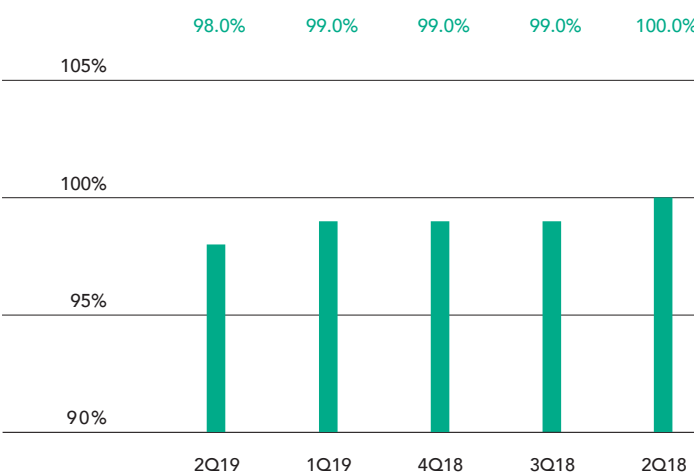
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



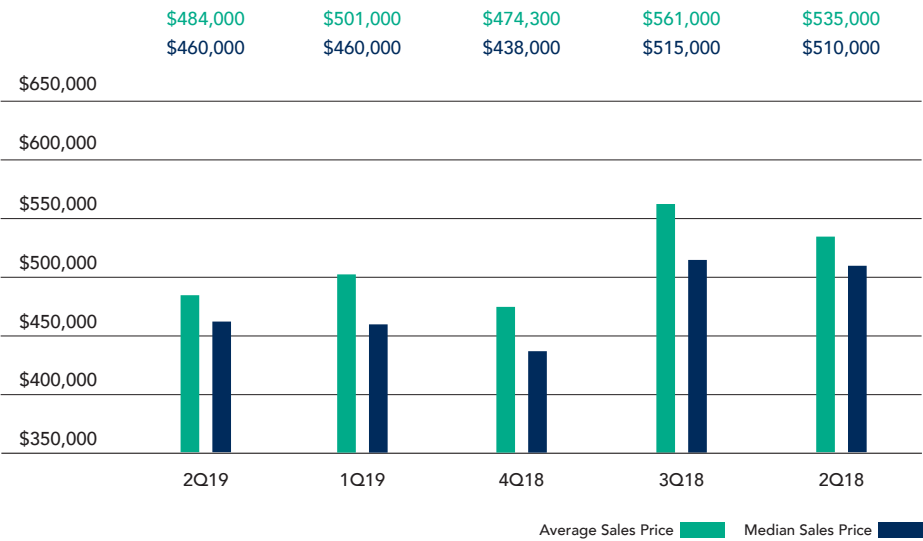
Cedar Grove

SINGLE FAMILY HOMES

The average sale price reached \$484,000, a 10% dip as compared with the same period last year. The median sale price also had a 10% decline ending at \$460,000.

There were 37 closed sales, a slight increase from the 36 closed sales last year. Single Family Homes spent an average of 39 days on market with sellers gaining an average of 100% of original asking price.

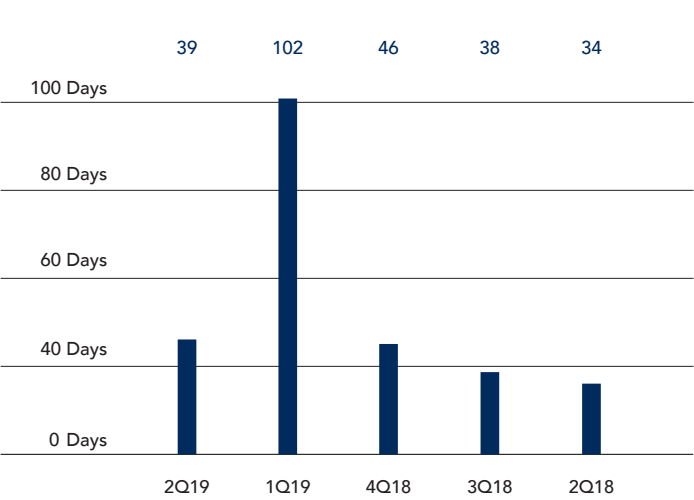
AVERAGE AND MEDIAN SALES PRICE



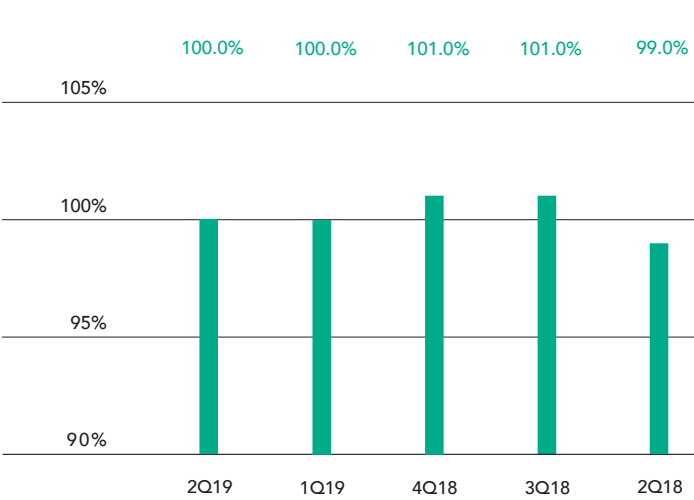
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



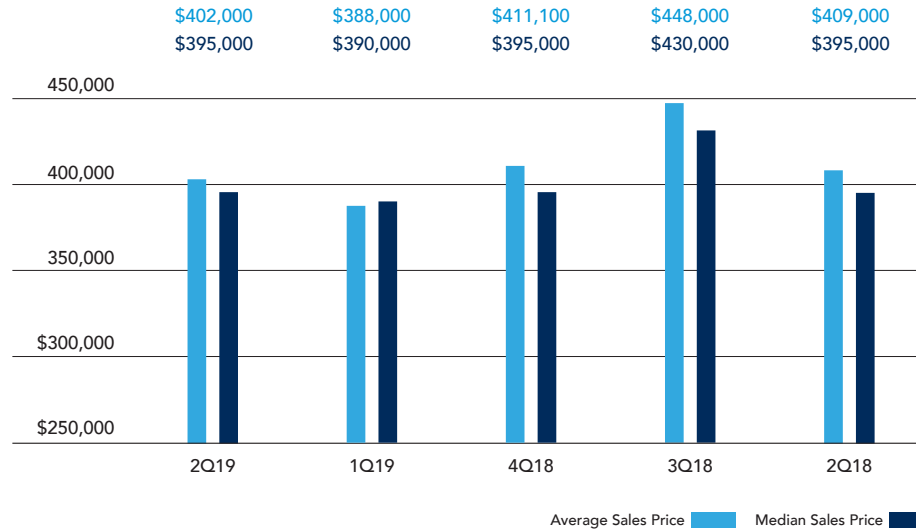


SINGLE FAMILY HOMES

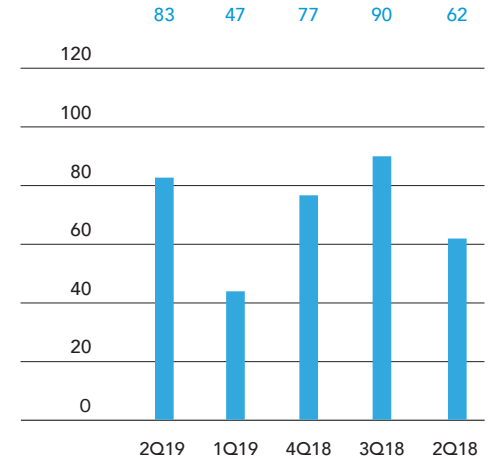
The average sale price showed a small 2% decline from the same period last year, ending at \$402,000. The median sale price remained unchanged from 2018's second quarter ending at \$395,000.

There were 34% more closed sales with 83 closings versus 62 during the same period last year. Single Family Homes spent an average of 53 days on market with sellers receiving average of 99% of asking price.

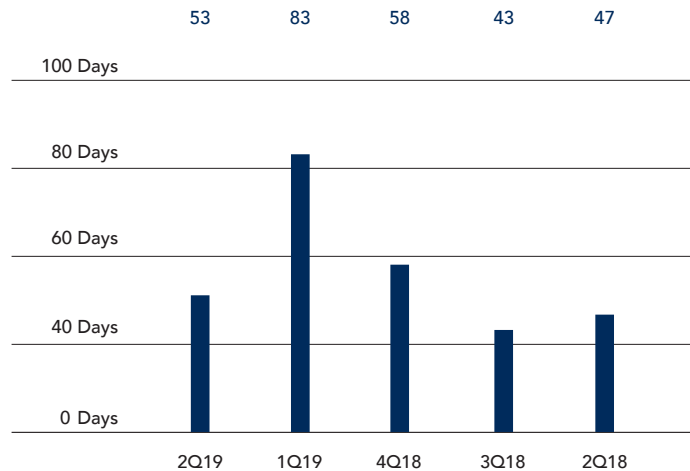
AVERAGE AND MEDIAN SALES PRICE



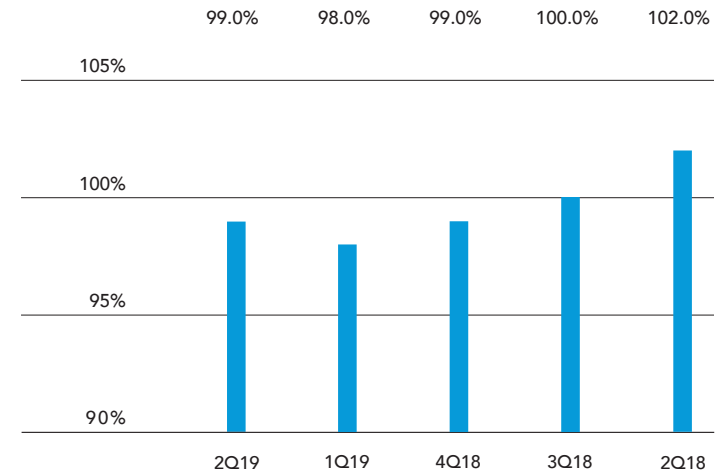
NUMBER OF SALES



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

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 New Jersey, LLC.

Data is sourced from
Garden State MLS (GSMLS).

©2019 by Halstead New Jersey, LLC. All Rights Reserved. This information may not be copied, commercially used or distributed without Halstead New Jersey's prior consent. While information is believed true, no guaranty is made of accuracy.



Cover Property Web# 19603968

Visit halstead.com for access to all of our reports, listings, neighborhood information and more.