

Local Market Update for June 2022

Provided by New Jersey REALTORS®



West Orange Twp

Essex County

Single Family

Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	78	92	+ 17.9%	365	361	- 1.1%
Closed Sales	61	48	- 21.3%	237	210	- 11.4%
Days on Market Until Sale	23	25	+ 8.7%	32	33	+ 3.1%
Median Sales Price*	\$560,000	\$630,389	+ 12.6%	\$515,000	\$593,000	+ 15.1%
Percent of List Price Received*	107.4%	114.0%	+ 6.1%	106.6%	110.9%	+ 4.0%
Inventory of Homes for Sale	109	89	- 18.3%	--	--	--
Months Supply of Inventory	2.2	2.0	- 9.1%	--	--	--

Townhouse-Condo

Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	27	14	- 48.1%	173	99	- 42.8%
Closed Sales	29	18	- 37.9%	136	76	- 44.1%
Days on Market Until Sale	32	21	- 34.4%	40	27	- 32.5%
Median Sales Price*	\$352,000	\$360,000	+ 2.3%	\$365,000	\$445,000	+ 21.9%
Percent of List Price Received*	103.0%	105.5%	+ 2.4%	101.5%	105.7%	+ 4.1%
Inventory of Homes for Sale	40	24	- 40.0%	--	--	--
Months Supply of Inventory	1.8	1.7	- 5.6%	--	--	--

Adult Community

Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	0	0	--	2	1	- 50.0%
Closed Sales	0	0	--	1	1	0.0%
Days on Market Until Sale	0	0	--	32	15	- 53.1%
Median Sales Price*	\$0	\$0	--	\$162,500	\$778,200	+ 378.9%
Percent of List Price Received*	0.0%	0.0%	--	95.6%	119.7%	+ 25.2%
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

