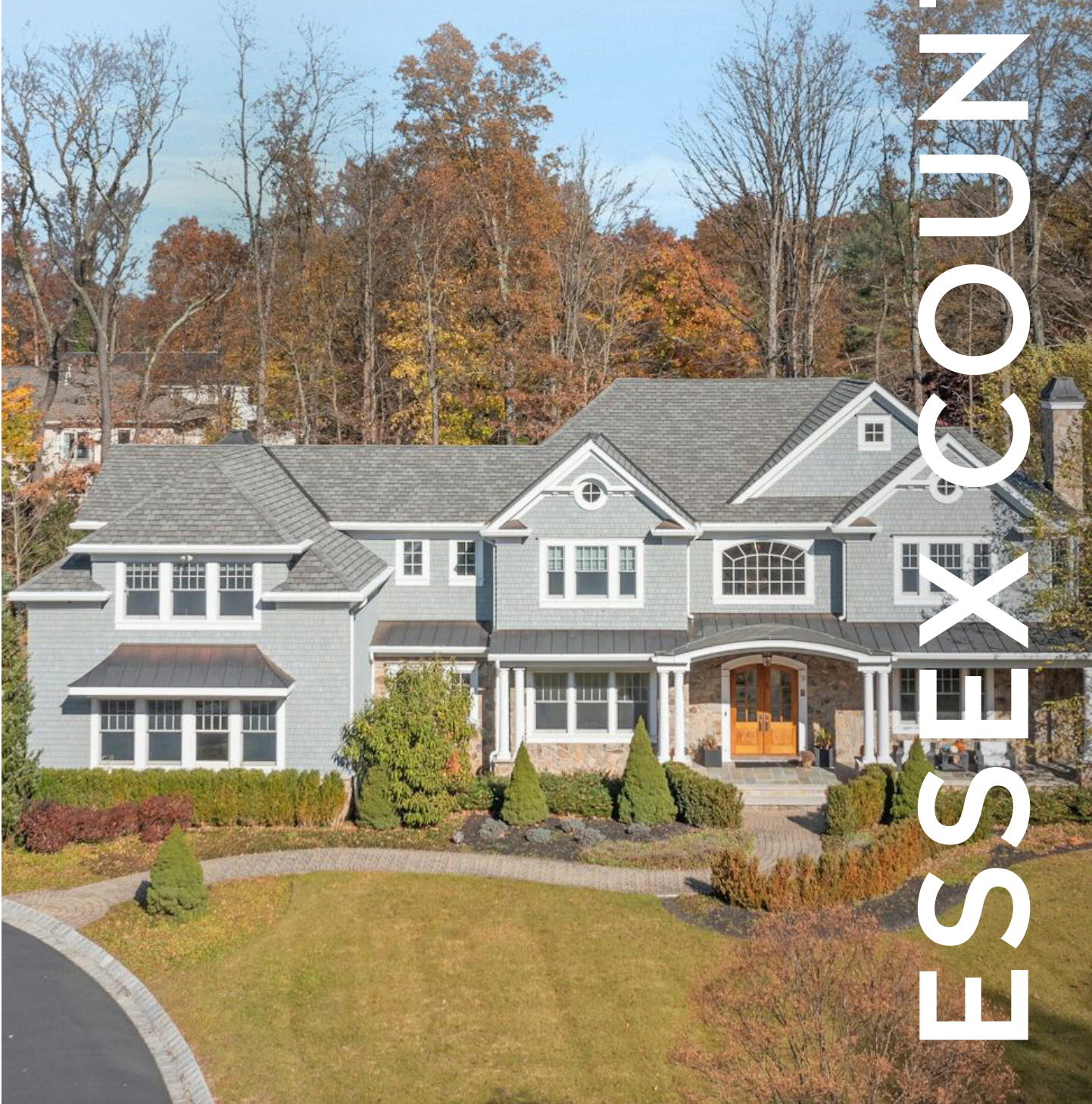


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2024
NEW JERSEY
MARKET
REPORT

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Brown Harris Stevens THE Craft OF Research

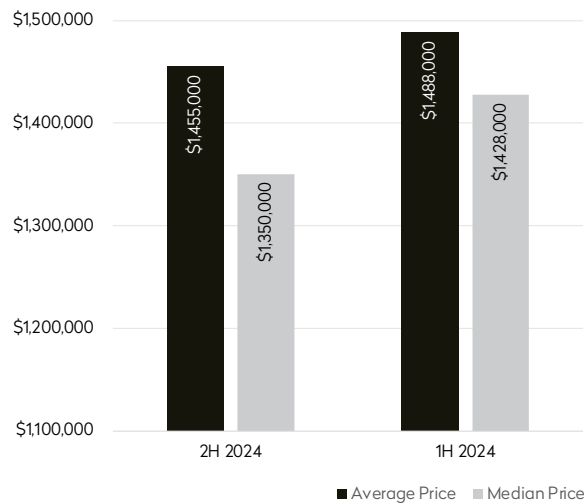
Montclair

SINGLE FAMILY HOMES

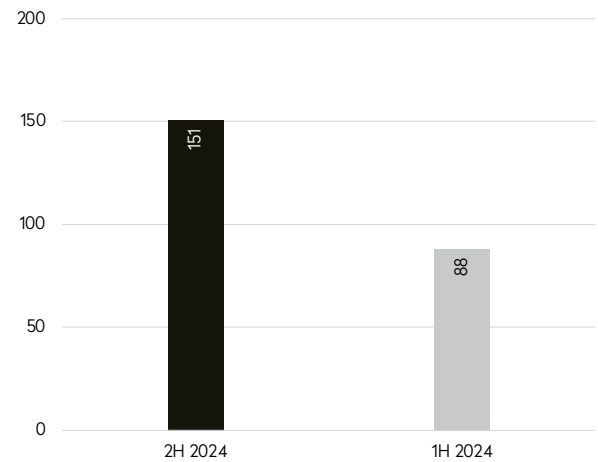
The average sale price in the 2nd half of 2024 was \$1,455,000, a minor 2% dip when compared with the 1st half of 2024. The median price declined 5% ending at \$1,350,000.

There were 151 sales closed in this period, a significant 72% rise from when compared with the 1st half of the year, which had only 88 sales. Single Family Homes spend an average of 23 days on the market. Sellers gained an average of 124% of their offering price.

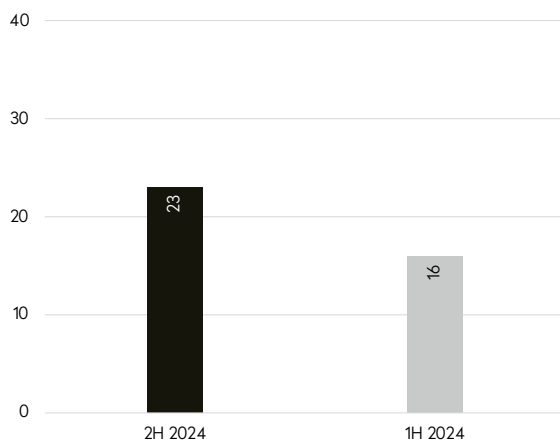
Average and Median Sales Price



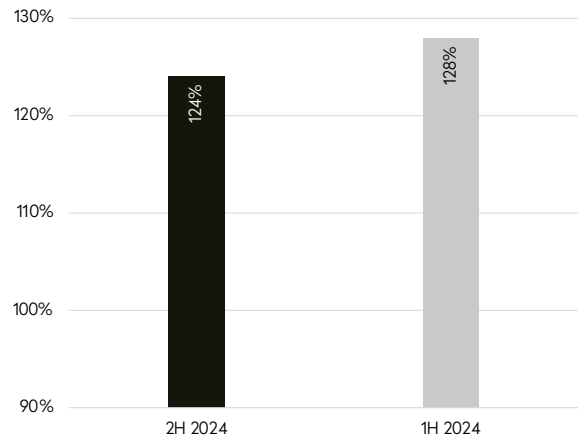
Number of Sales



Days on the Market



Asking Price vs. Selling Price



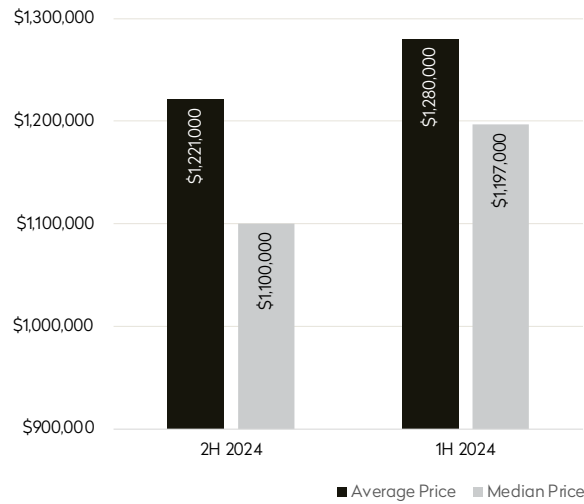
Glen Ridge

SINGLE FAMILY HOMES

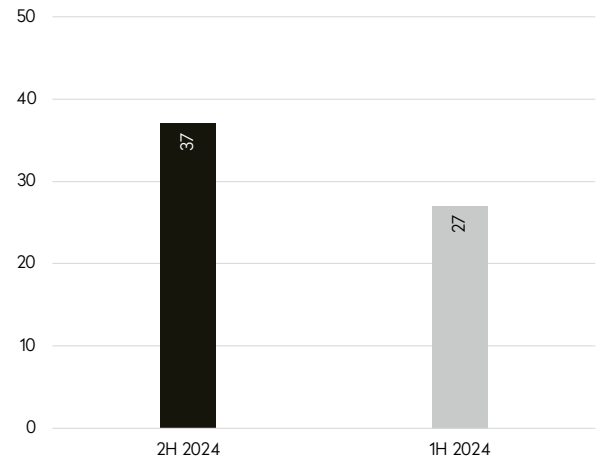
Both the average and median sale prices experienced a decline in the 2nd half of 2024. The average sale price ended at \$1,221,000 or 5% less than in the 1st half of 2024. The median sale price ended at \$1,100,000 or 8% lower than the first half of the year.

Closed sales trended up with 37 closed transactions, a 37% increase when compared with the first half of the year. Dwellings spent an average of 16 days on the market. Sellers gained an average of 126% of their asking price.

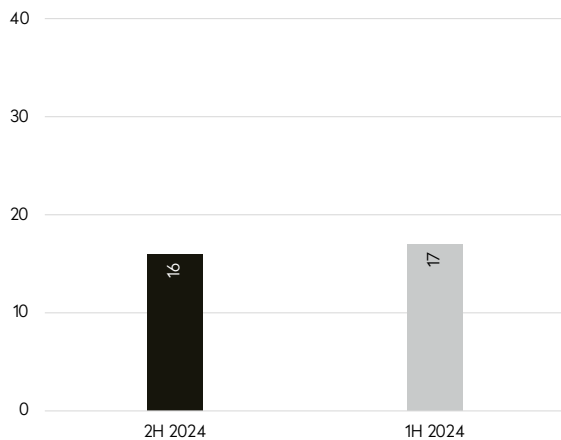
Average and Median Sales Price



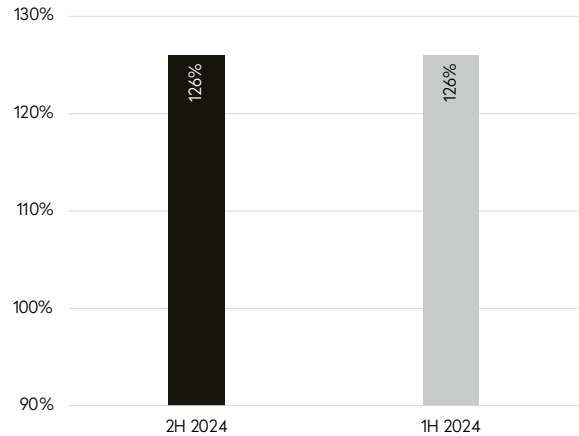
Number of Sales



Days on the Market



Asking Price vs. Selling Price



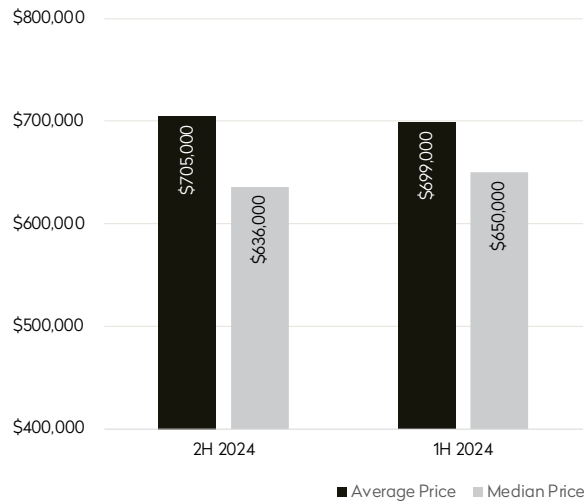
West Orange

SINGLE FAMILY HOMES

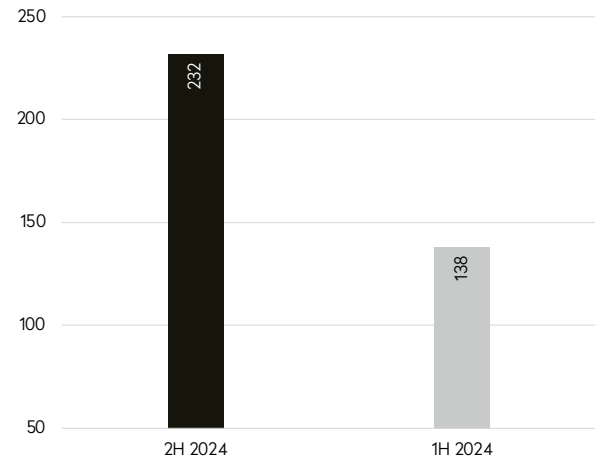
The average sale price of Single-Family Homes remained virtually unchanged in the 2nd half of 2024 reaching \$705,000. The median sale price posted a 2% decline ending at \$636,000.

There were 232 closed sales in this period, a noteworthy 68% increase from the 1st half of 2024 which had 138 transactions. Properties spent an average of 29 days on the market. Sellers received 108% of their asking price.

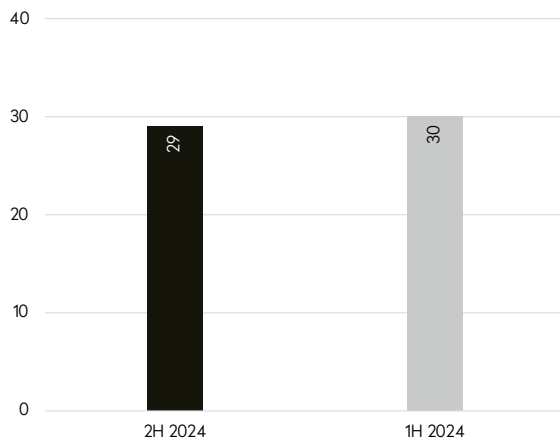
Average and Median Sales Price



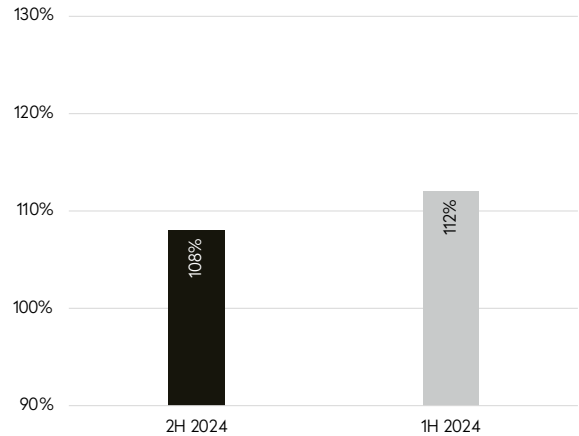
Number of Sales



Days on the Market



Asking Price vs. Selling Price



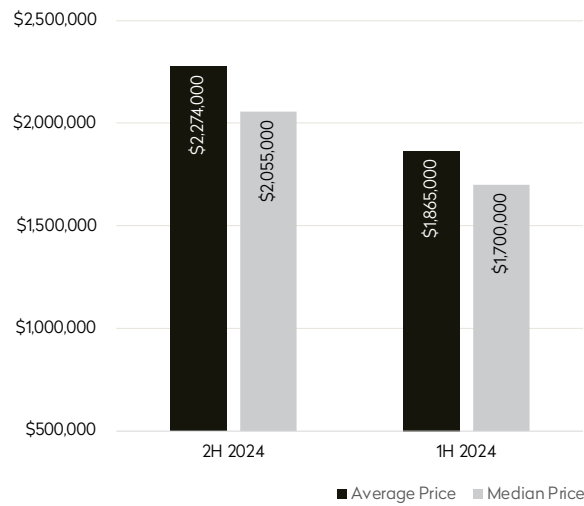
Short Hills/Millburn Township

SINGLE FAMILY HOMES

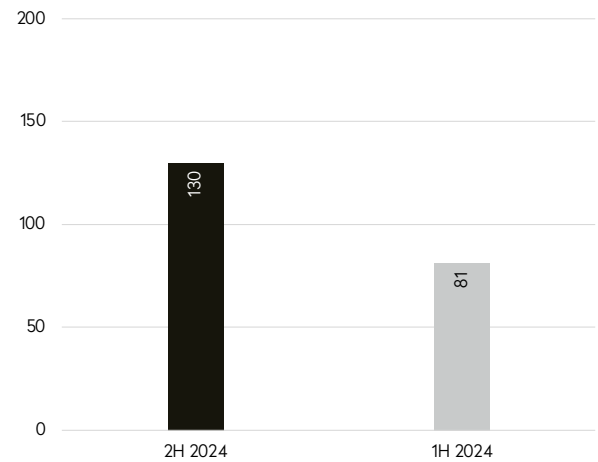
The average sale price rose 22% to \$2,274,000. The median price also rose ending at \$2,055,000, a 21% increase over the first six months of 2024.

There were 130 closed transactions in this period, a 60% rise from the 81 transactions in the first half of the year. Homes spent an average of 26 days on the market with Sellers receiving an average of 104% of their asking price.

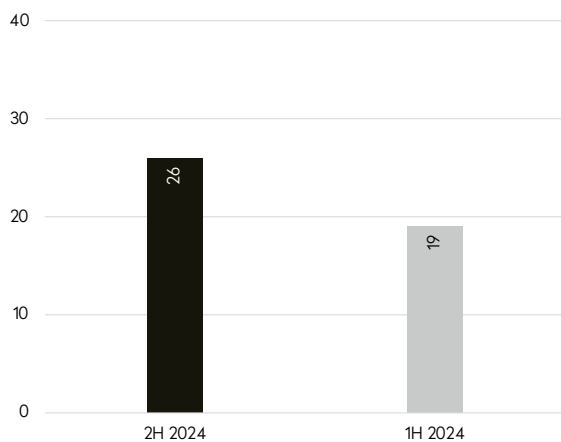
Average and Median Sales Price



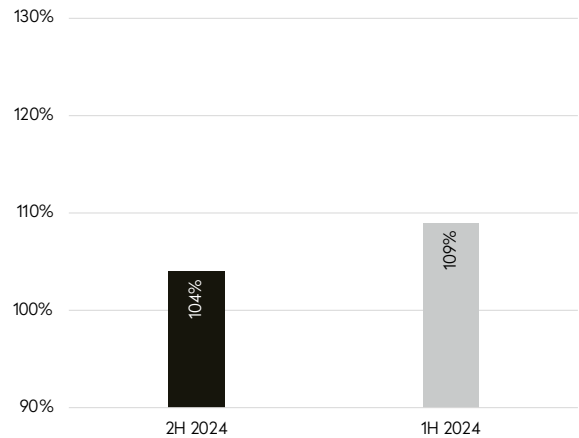
Number of Sales



Days on the Market



Asking Price vs. Selling Price



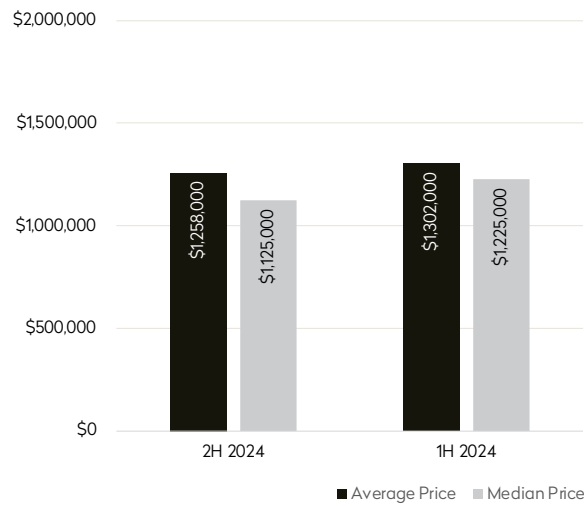
Livingston

SINGLE FAMILY HOMES

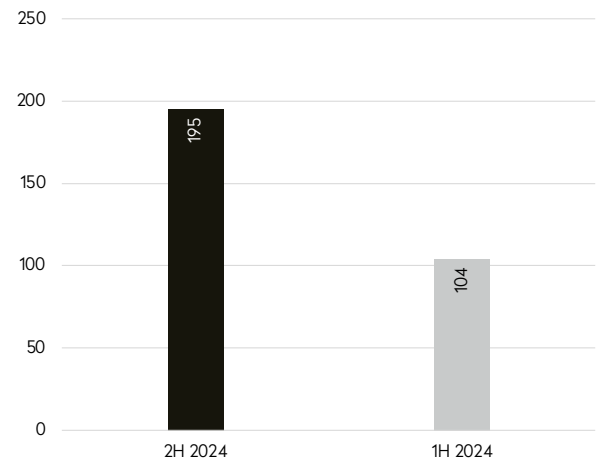
Both the average and median sale prices fell in this period. The average sale price ended at \$1,258,000 or 3% lower than the first half of 2024. The median sale price decreased 8% to \$1,125,000.

The number of closed transactions surged with 195 transactions versus 104 sales during the 1st half of the 2024. Single Family Homes spent an average of 21 days on the market. Sellers received an average of 105% of their asking price.

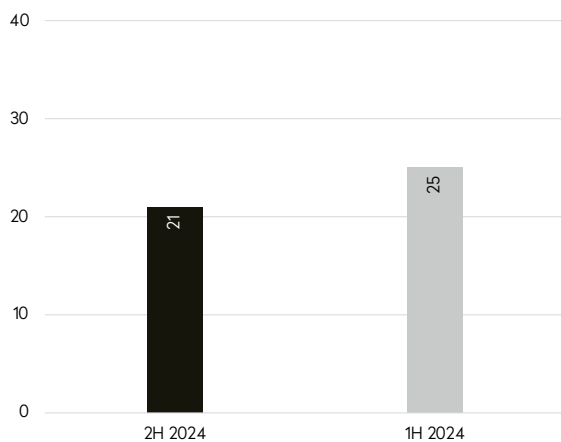
Average and Median Sales Price



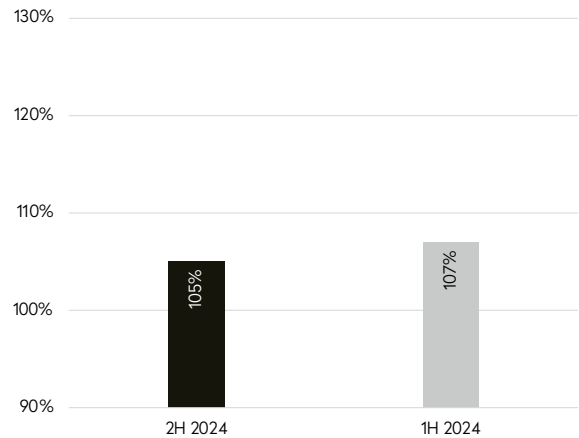
Number of Sales



Days on the Market



Asking Price vs. Selling Price



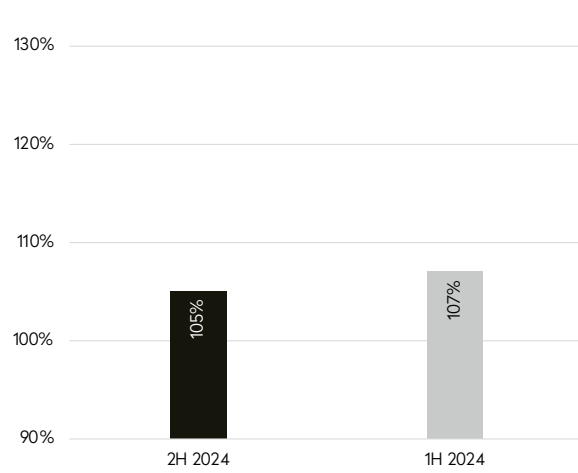
Maplewood

SINGLE FAMILY HOMES

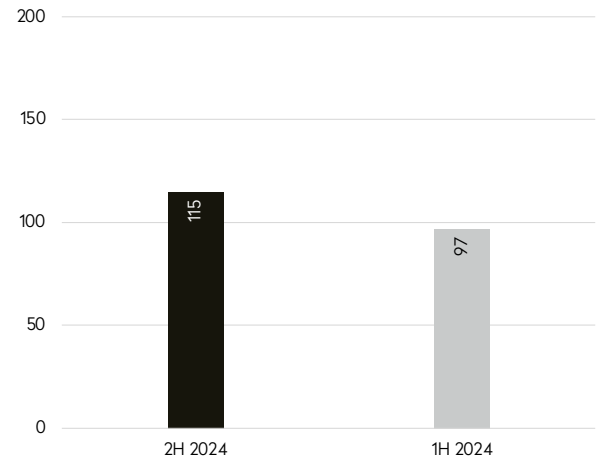
The average sale price reached \$971,000, an 8% dip when compared with the first half of the year. The median sales price also fell with a 13% loss ending at \$967,000.

On the other hand, closed sales volume grew 19% over the first half of 2024 with 115 transactions. The average days on the market for properties were 23 days. Sellers gained an average of 111% of their asking price.

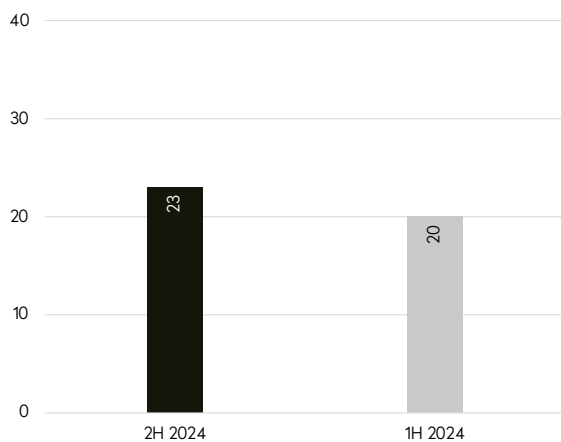
Average and Median Sales Price



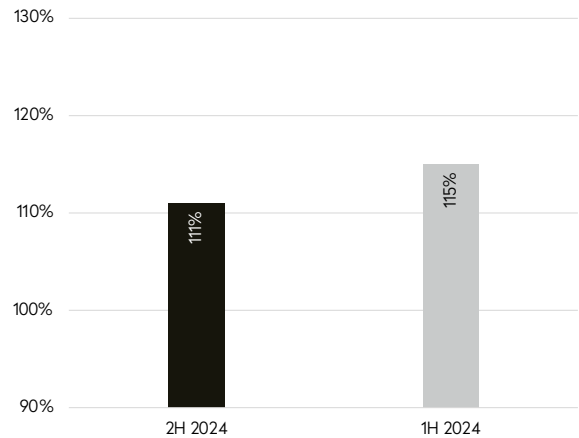
Number of Sales



Days on the Market



Asking Price vs. Selling Price



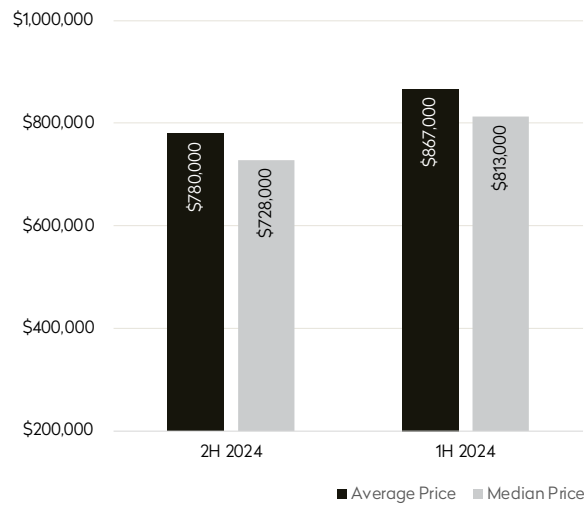
Verona

SINGLE FAMILY HOMES

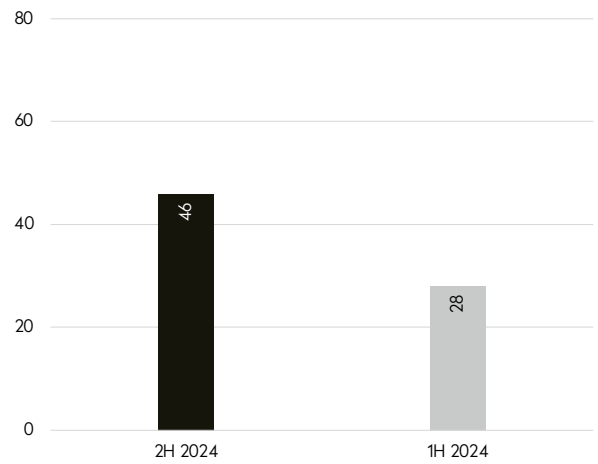
Both the average and median sale price posted a 10% decline when compared with the first half of 2024. The average sale price ended at \$780,000 while the median ended at \$728,000.

There were 46 closed sales this period versus 28 in the first six months of 2024. Properties spent 19 days on the market. Sellers received an average of 111% of their asking price.

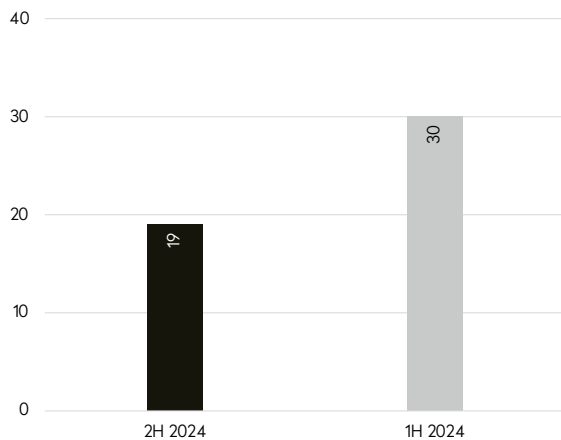
Average and Median Sales Price



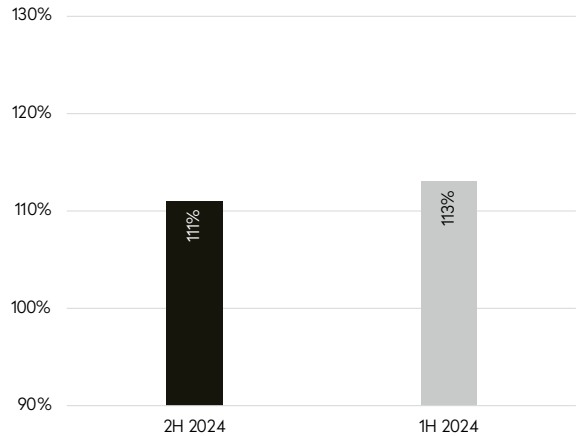
Number of Sales



Days on the Market



Asking Price vs. Selling Price



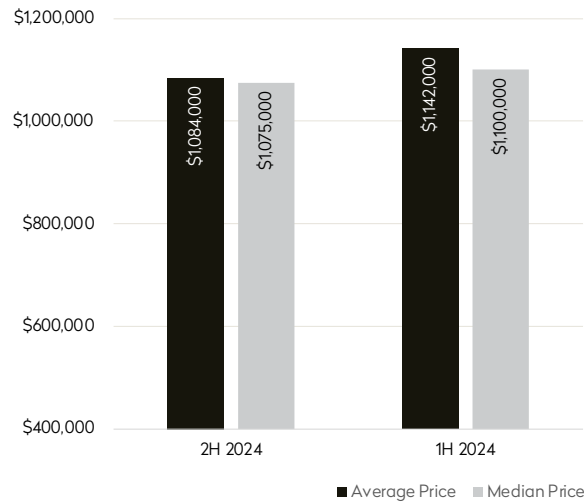
South Orange

SINGLE FAMILY HOMES

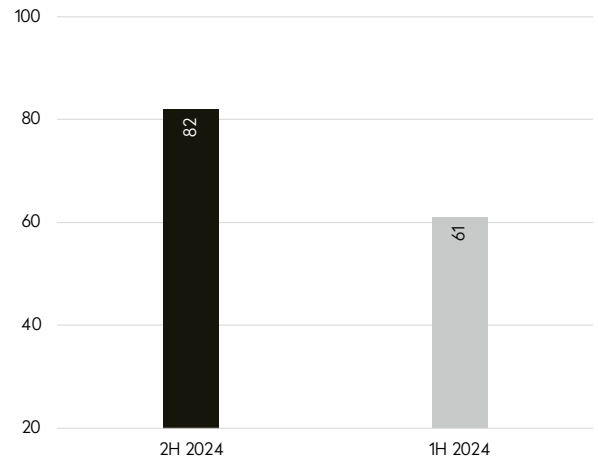
The average sale price ended at \$1,084,000, a 5% loss over the 1st half of 2024. The median sale price was 2% lower, ending at \$1,075,000.

Closed sales grew this period with 82 transactions or 34% more than the 61 sales in the first half of 2024. Properties spend an average of 19 days on the market. Sellers received an average of 109% of their asking price during this quarter.

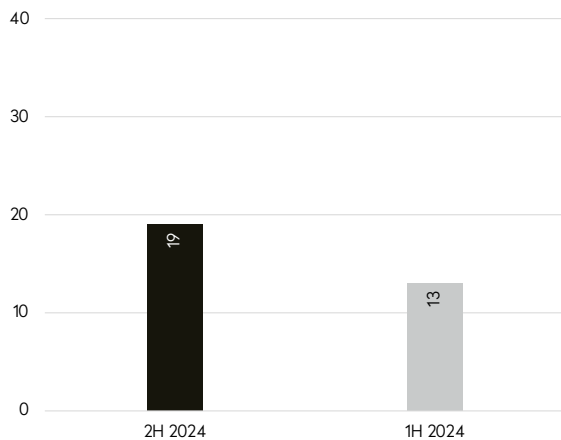
Average and Median Sales Price



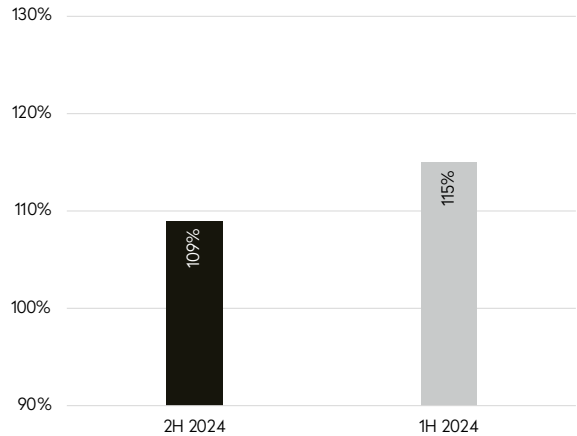
Number of Sales



Days on the Market



Asking Price vs. Selling Price



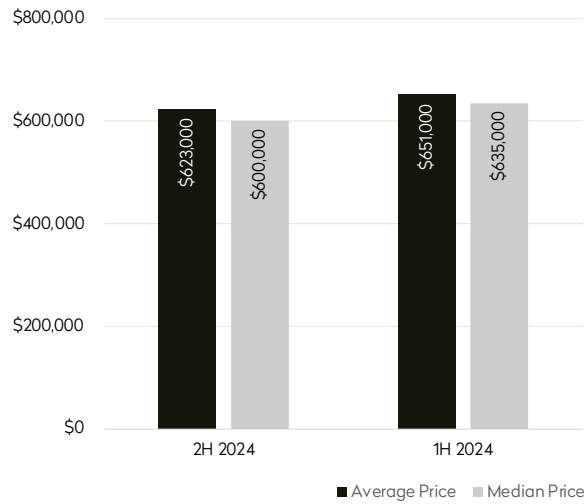
Bloomfield

SINGLE FAMILY HOMES

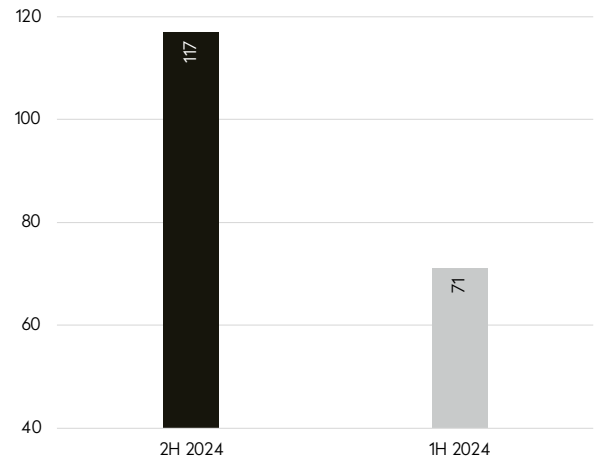
Both the average and median sale price of Single-Family Homes posted lower values this period when compared with the first six months of 2024. The average sale price ended at \$623,000 or 4% less. The median sale price ended at \$600,000 or 6% lower.

Closed sales volume grew significantly with 117 transactions versus 71 sales in the first half of 2024. Homes spend an average of 28 days on the market. Sellers received an average of 109% of their asking price.

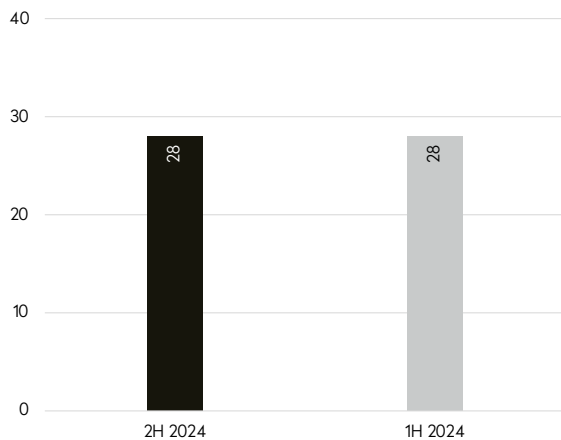
Average and Median Sales Price



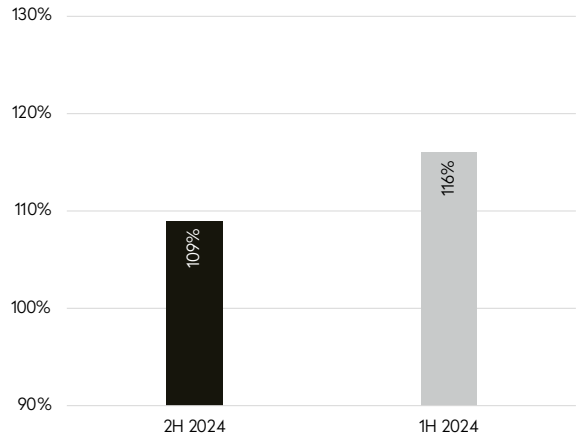
Number of Sales



Days on the Market



Asking Price vs. Selling Price



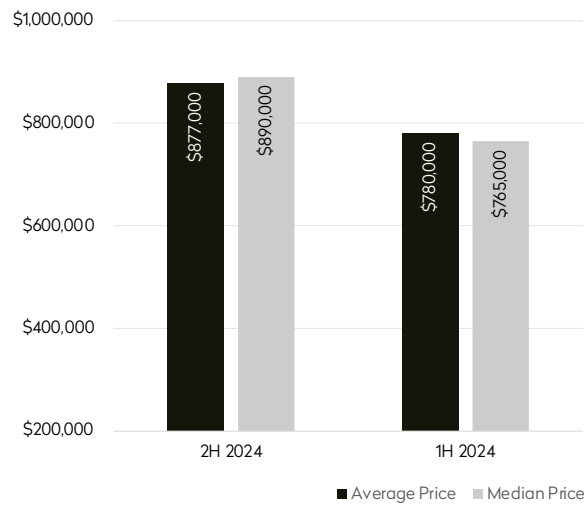
Roseland

SINGLE FAMILY HOMES

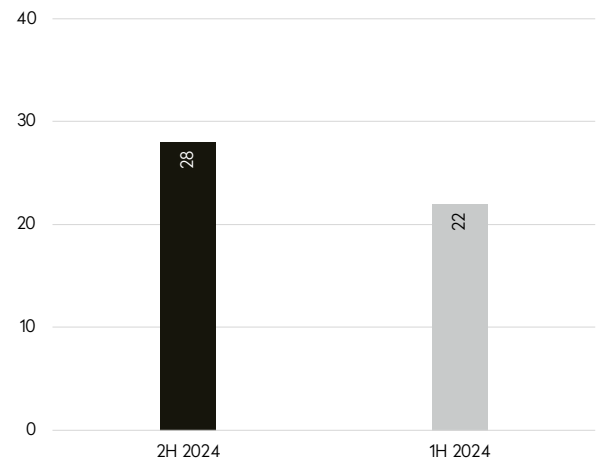
The average sale price had a 12% increase ending at \$877,000. Similarly, the median sale price spiked 16% reaching \$890,000 at the end of the second half of 2024.

Closed sales volume also grew with 28 transactions or 27% more versus 22 transactions from the previous six months. Homes spend an average of 26 days on the market. Sellers received an average of 107% of their asking price.

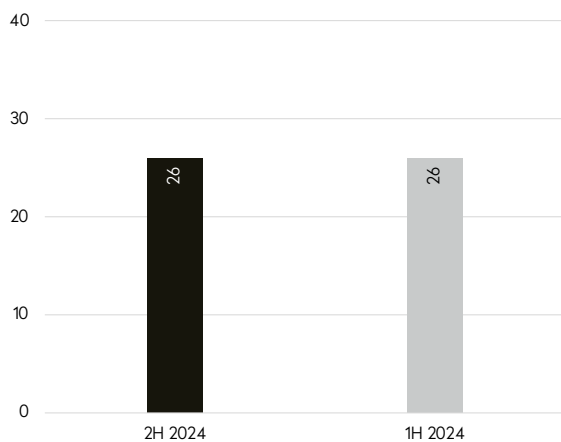
Average and Median Sales Price



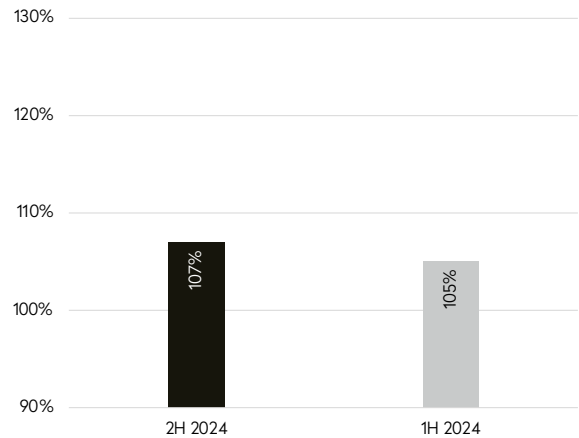
Number of Sales



Days on the Market



Asking Price vs. Selling Price



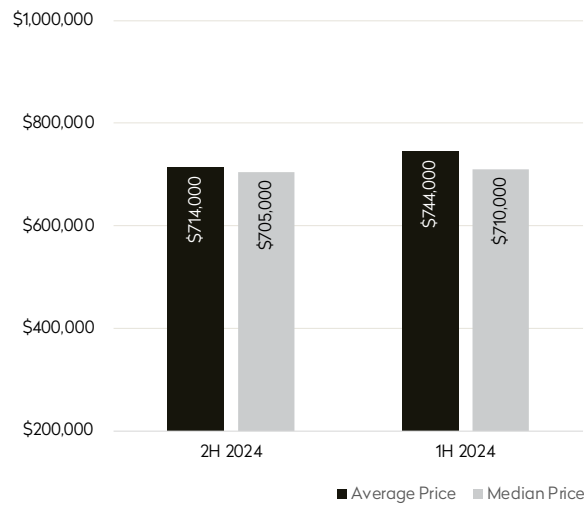
Caldwell & West Caldwell

SINGLE FAMILY HOMES

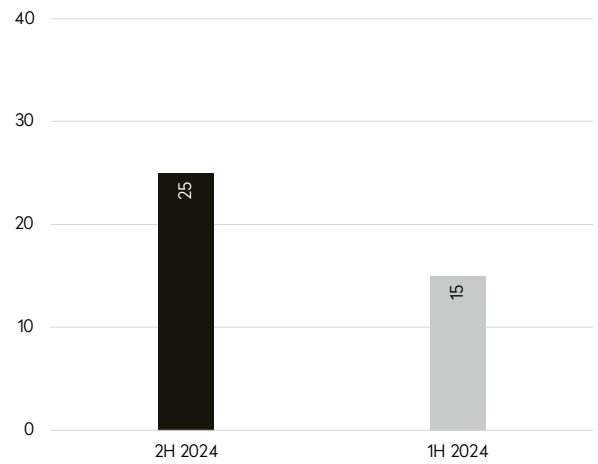
The average sale price fell 4%, ending at \$714,000. The median sales price remained virtually unchanged ending at \$705,000.

Closed sales volume experienced a noteworthy gain with 25 closed transactions versus 15 transactions in first half of 2024. Single Family Homes spent an average of 16 days on the market. Sellers received an average of 110% of their asking price.

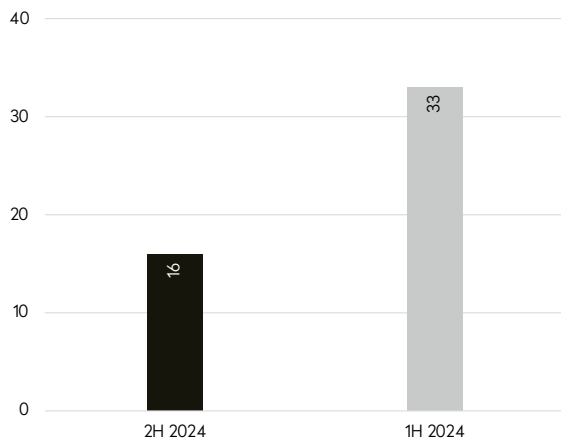
Average and Median Sales Price



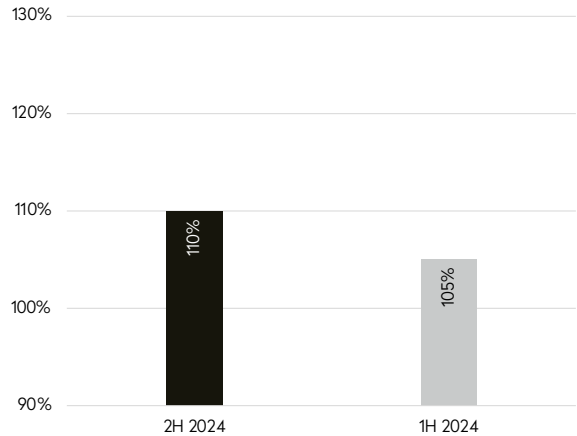
Number of Sales



Days on the Market



Asking Price vs. Selling Price



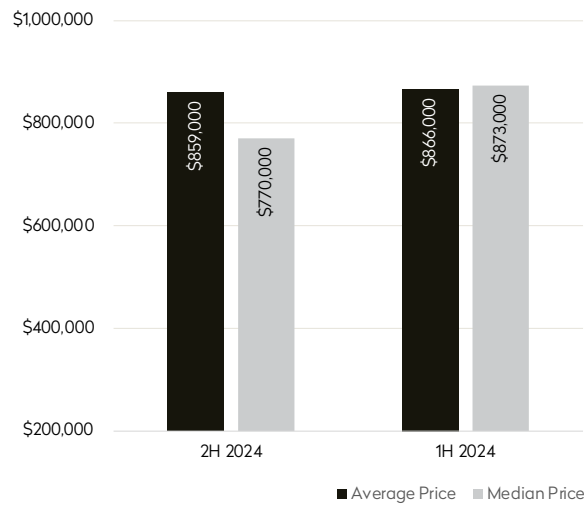
Cedar Grove

SINGLE FAMILY HOMES

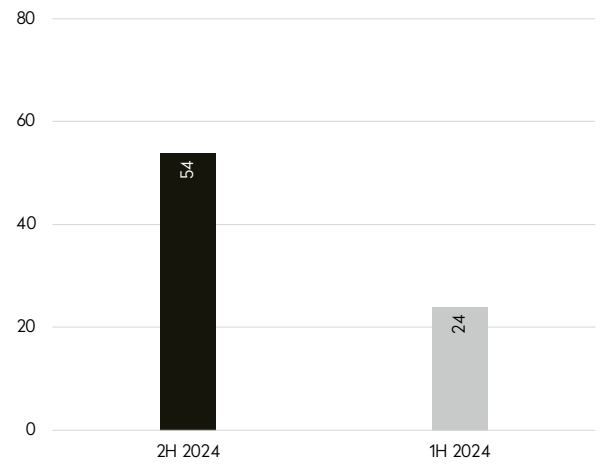
The average sales price remained virtually unchanged ending at \$859,000. The median sales price dipped 12%, ending at \$770,000.

Closed transactions spiked with 54 transactions this period as compared to 24 sales in the first half of 2024. Properties spent an average of 24 days on the market with sellers receiving an average of 107% of the asking price.

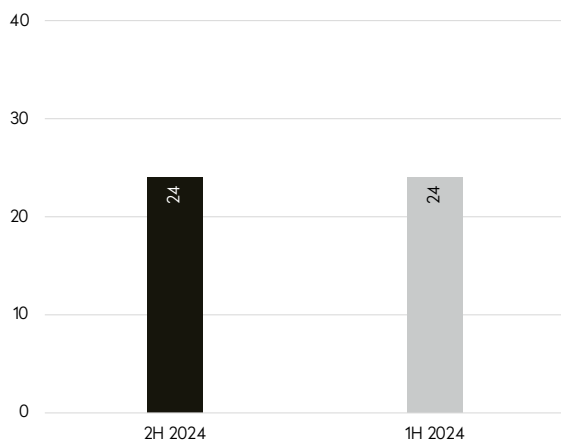
Average and Median Sales Price



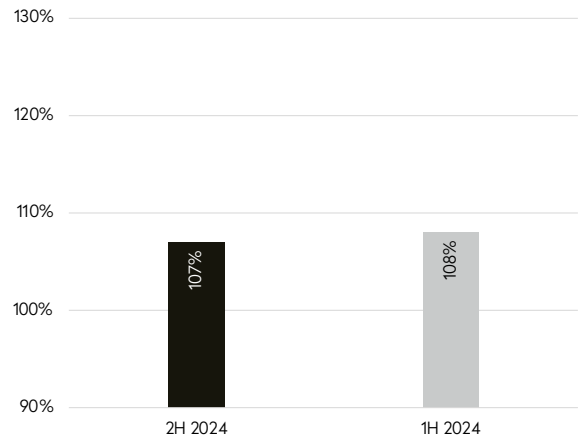
Number of Sales



Days on the Market



Asking Price vs. Selling Price



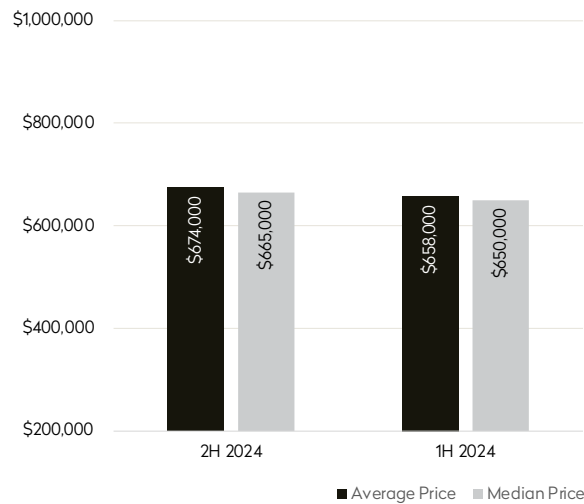
Nutley

SINGLE FAMILY HOMES

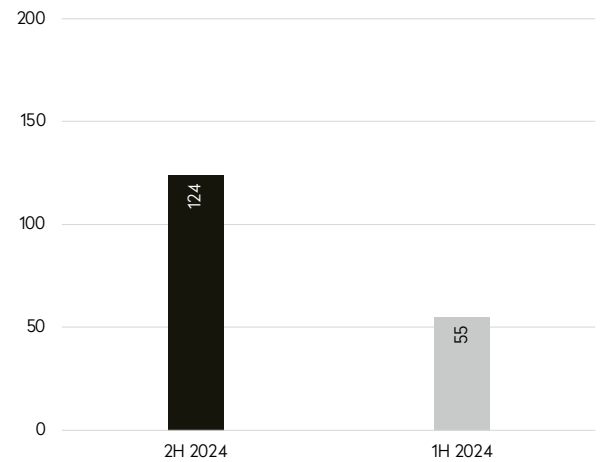
Both the average and median sale price of Single-Family Homes increased a modest 2% in the second half of 2024. The average price reached \$674,000 and the median sale price reached \$665,000.

Closed sales volume spiked with 124 transactions versus just 55 transactions in the first half of the year. Properties spent an average of 23 days on the market. Sellers received an average of 107% of the asking price.

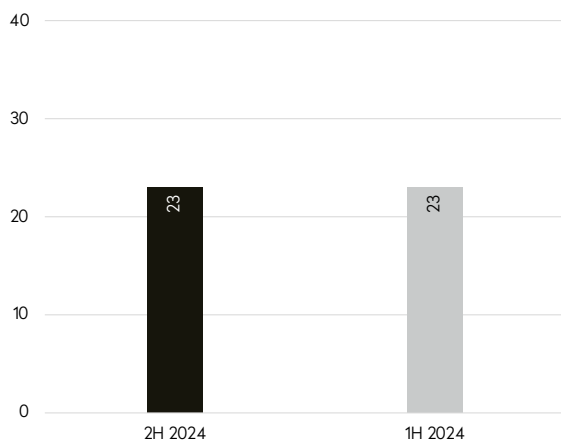
Average and Median Sales Price



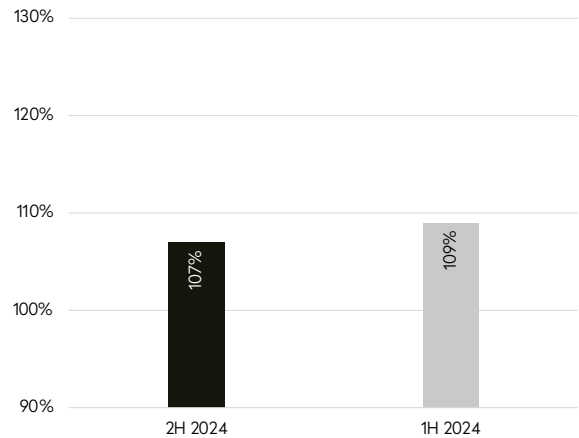
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Contact Us

SECOND HALF 2024

Essex County Market Report

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BHS THE Craft OF Research

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