

# Q2

2024  
NEW JERSEY  
MARKET  
REPORT

ESSEX COUNTY



**Brown Harris Stevens** THE Craft OF Research

HALSTEAD *is now*  
**Brown Harris Stevens**

# We've Grown!

Halstead has joined Brown Harris Stevens - which means BHS now has **2,500** agents and **55** offices in luxury markets across NYC, the Tristate area, the Hamptons, Palm Beach, and Miami.

Historically ranked among the nation's top residential firms, in 2019 both firms combined closed **6,000** transactions totaling more than **\$9 billion**.

Simply put, we have more resources than ever to support our trusted clients.

We are here to serve you, and Brown Harris Stevens has never been stronger. We look forward to working together.



BHSID 22999592

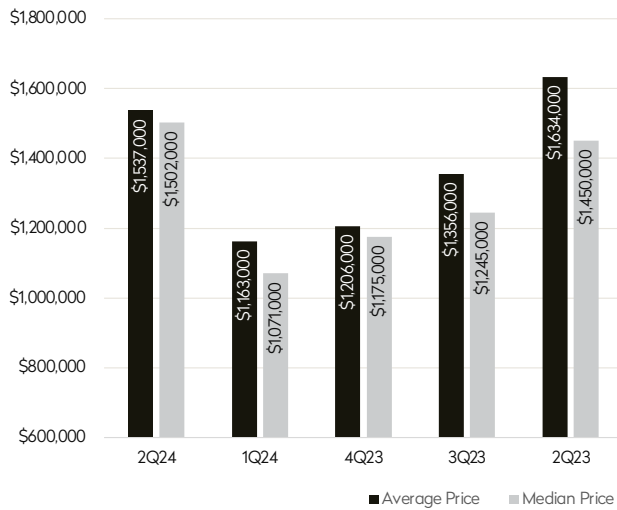
# Montclair

## SINGLE FAMILY HOMES

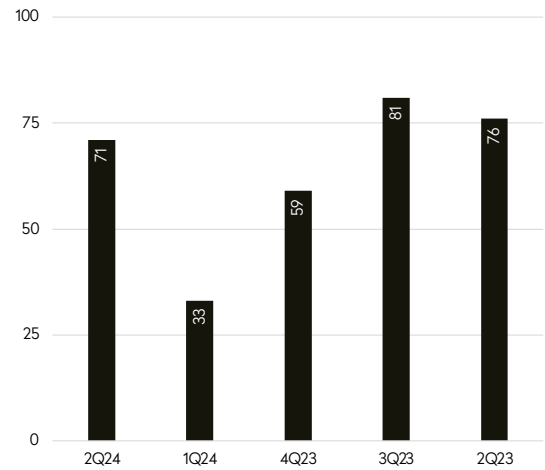
The average sale price fell 6% to \$1,537,000. On the other hand, the median price grew 4% ending at \$1,502,000 this period when compared with the same time last year.

Closed transactions had a 7% decline with 71 sales versus 76 in the 2nd quarter of 2023. Single Family Homes spent an average of 17 days on the market. Sellers gained an average of 128% of the asking price.

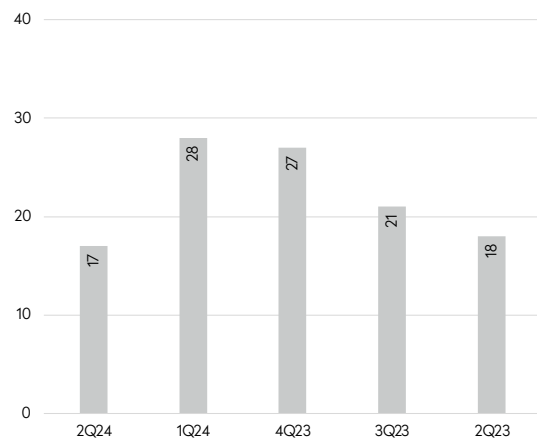
Average and Median Sales Price



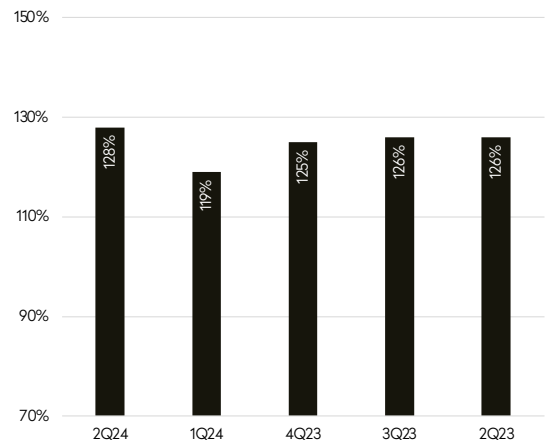
Number of Sales



Days on the Market



Asking Price vs. Selling Price



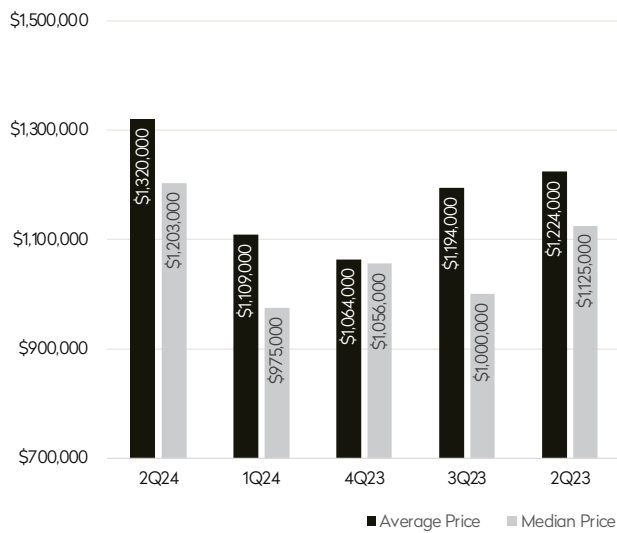
# Glen Ridge

## SINGLE FAMILY HOMES

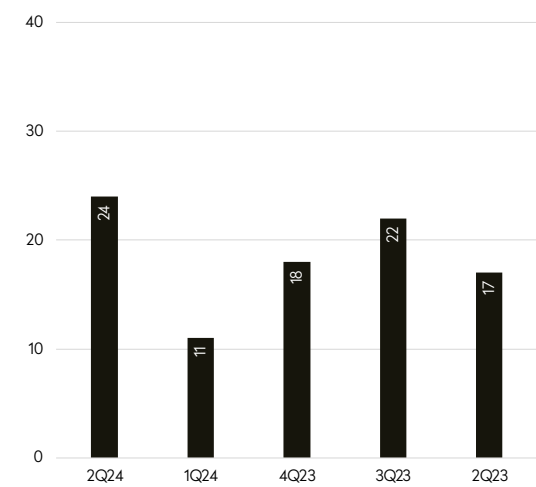
Both the average and median sale price increased in this period when compared with the 2nd quarter of 2023. The average price reached \$1,320,000, an 8% increase. The median sale price ended at \$1,203,000 or 7% higher.

Closed sales volume rose 41% with 24 transactions versus 17 in the 2nd quarter of 2023. Properties spent an average of 17 days on the market with sellers gaining an average of 126% of asking price.

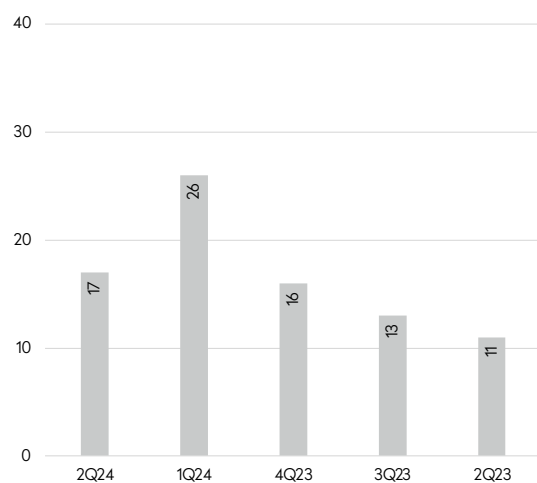
Average and Median Sales Price



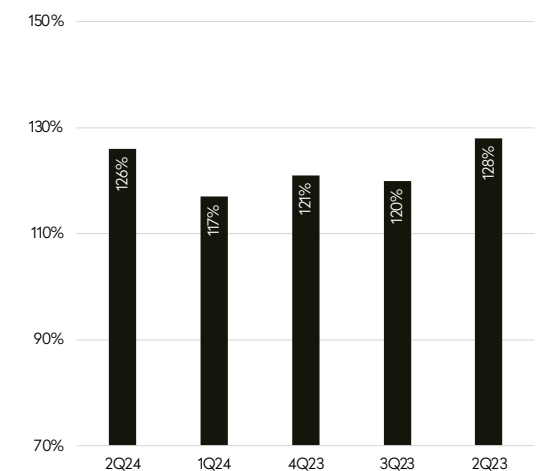
Number of Sales



Days on the Market



Asking Price vs. Selling Price



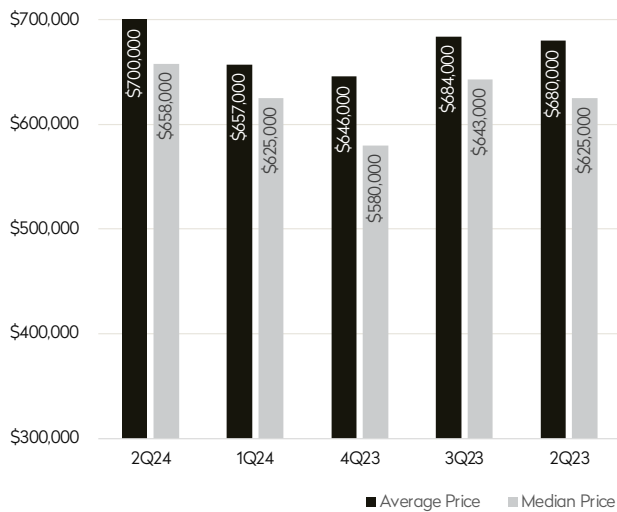
# West Orange

## SINGLE FAMILY HOMES

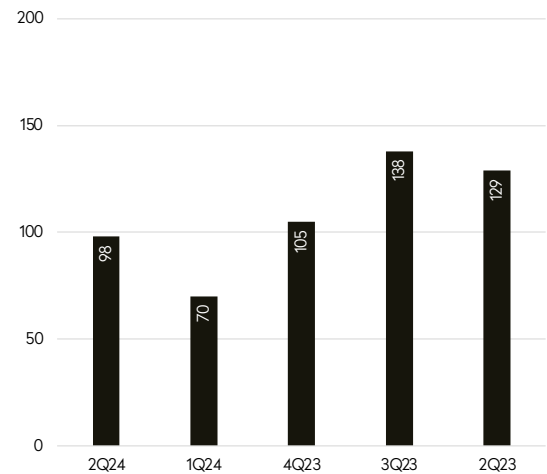
The average sale price of homes sold this period was \$700,000, a minor 3% gain over the same period last year. The median sale price had a similar behavior with a 5% rise to \$658,000.

There were 98 closed sales in this period, a 24% dip from the 2nd quarter of 2023 which had 129 transactions. Properties spent an average of 23 days on the market. Sellers received 111% of their asking price.

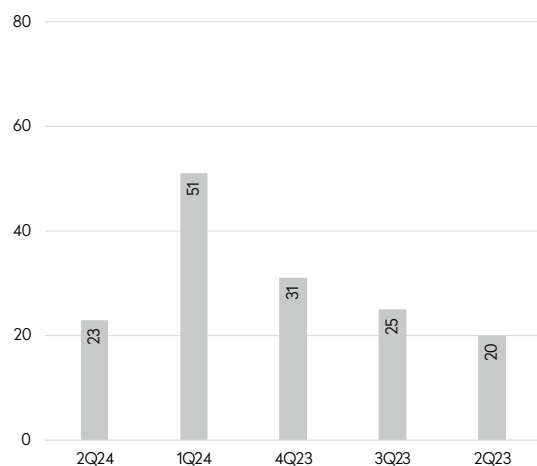
Average and Median Sales Price



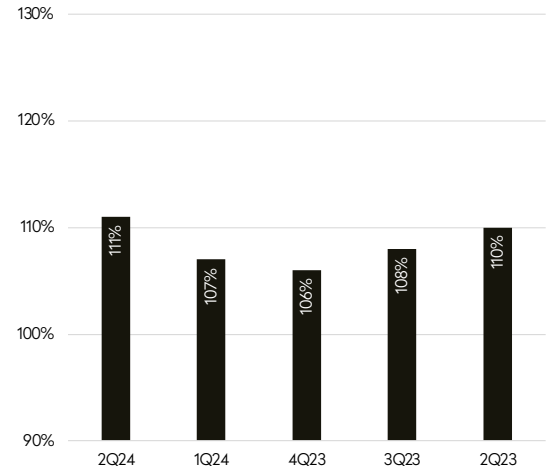
Number of Sales



Days on the Market



Asking Price vs. Selling Price



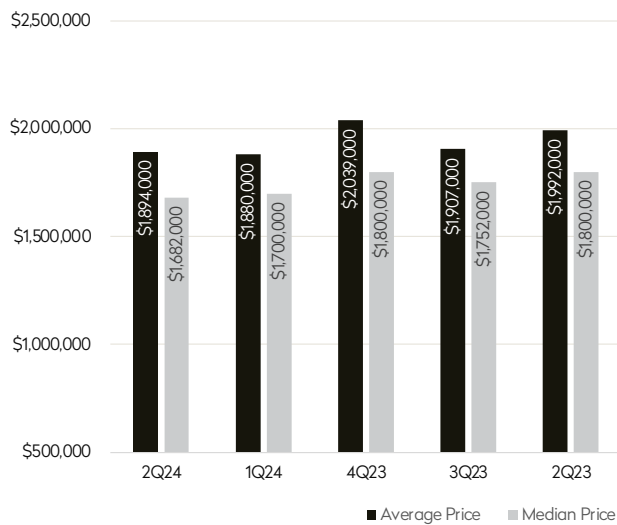
# Short Hills/Millburn Township

## SINGLE FAMILY HOMES

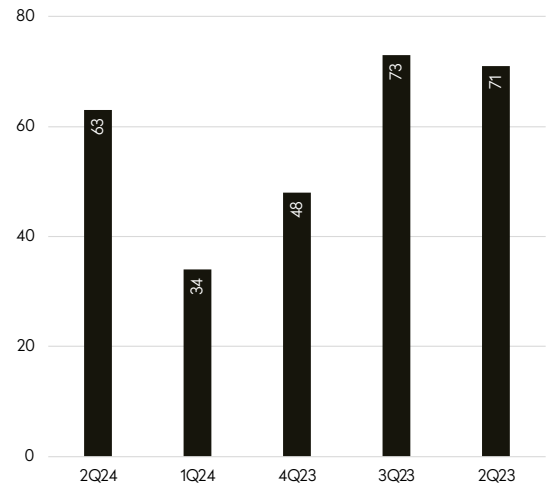
The average sale price fell 5% to \$1,894,000. The median price also decreased with a 7% drop to \$1,682,000.

There were 63 closed transactions this period, an 11% drop from the 71 transactions on the 2nd quarter of last year. Homes spent an average of 19 days on the market with sellers receiving an average of 110% of their asking price.

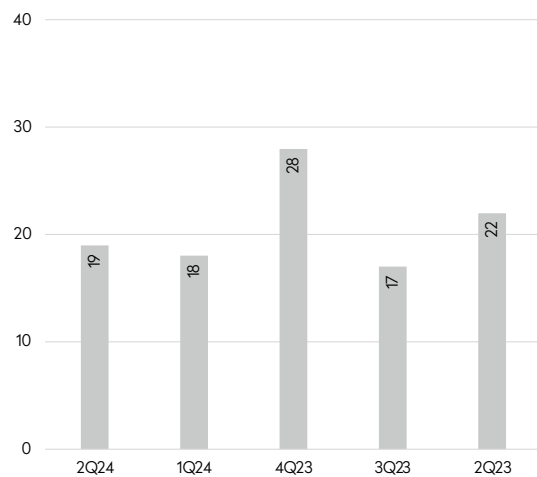
Average and Median Sales Price



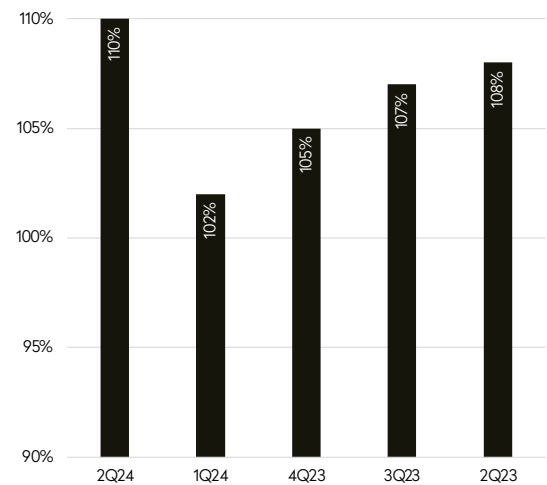
Number of Sales



Days on the Market



Asking Price vs. Selling Price



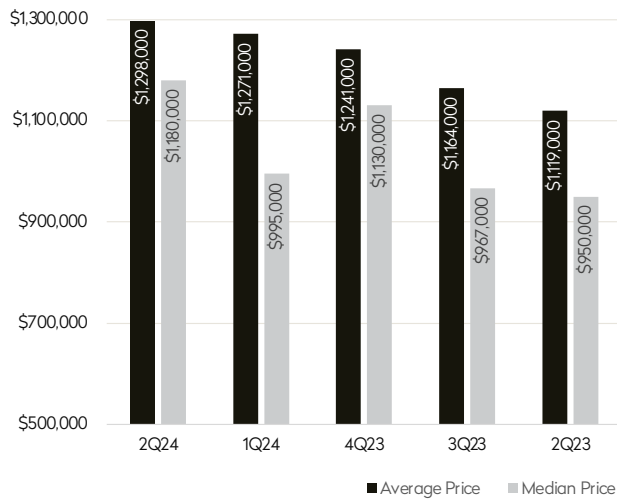
# Livingston

## SINGLE FAMILY HOMES

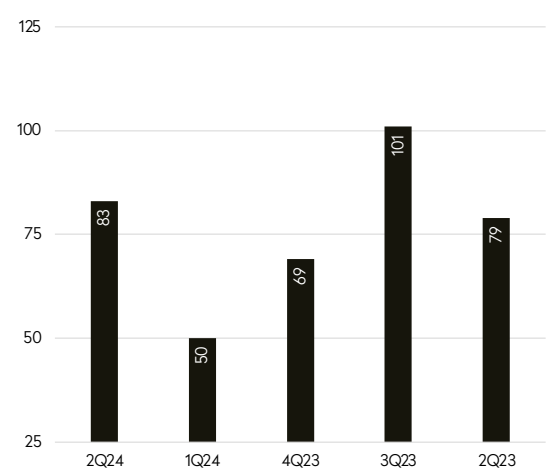
Both the average and median sale prices rose significantly in this period. The average sale price ended at \$1,298,000 or 16% more than the 2nd quarter of 2023. The median sale price grew 24% to \$1,180,000.

The number of closed transactions increased by 5% with 83 transactions versus 79 sales during the same period of 2023. Homes spent an average of 22 days on the market. Sellers received an average of 108% of their asking price.

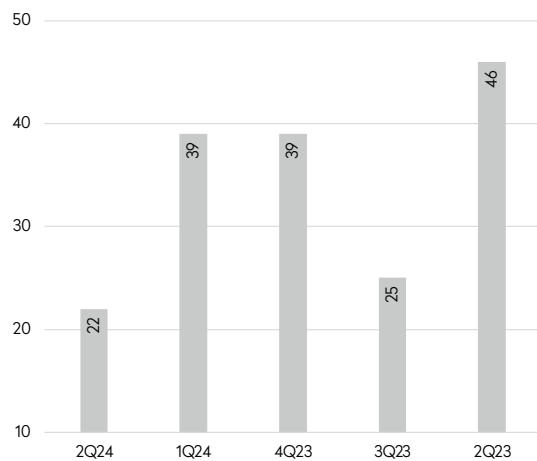
Average and Median Sales Price



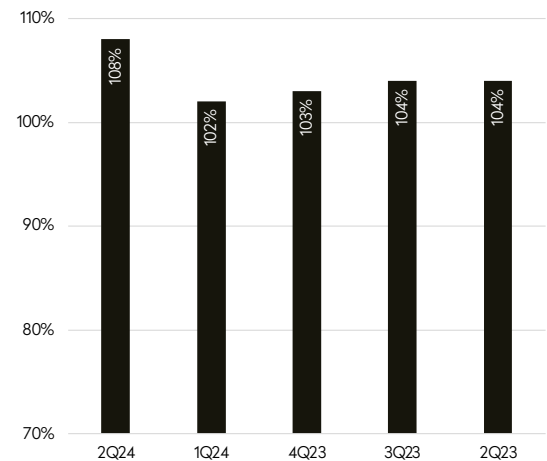
Number of Sales



Days on the Market



Asking Price vs. Selling Price



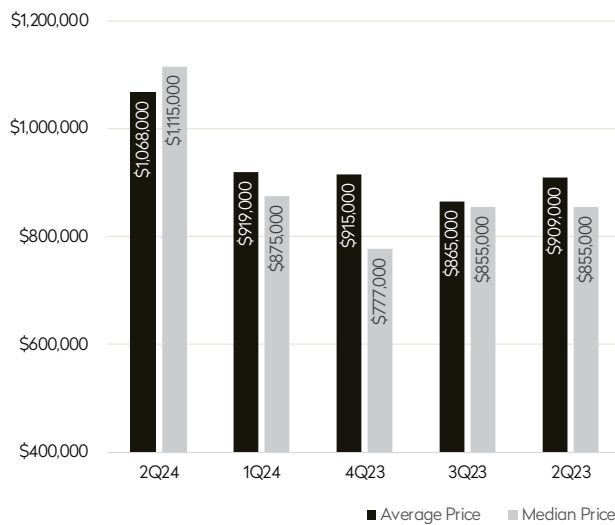
# Maplewood

## SINGLE FAMILY HOMES

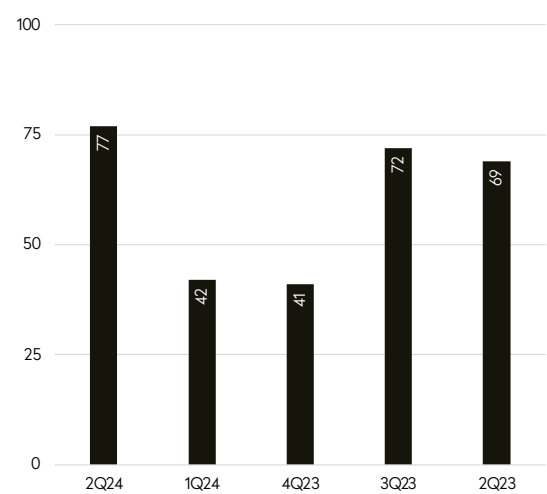
The average sale price reached \$1,068,000, a spike of 17% when compared with the same period last year. The median sales price had a more significant increase with a gain of 30% to \$1,115,000.

Closed sales volume grew 12% over the 2nd quarter of 2023 with 77 transactions versus 69 sales. The average days on the market for properties was 20 days. Sellers gained an average of 115% of their asking price.

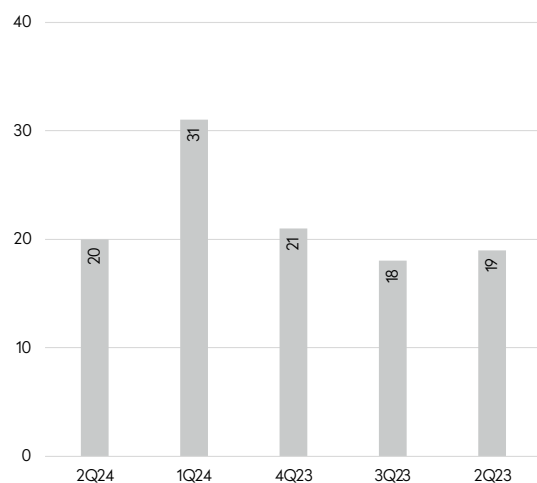
Average and Median Sales Price



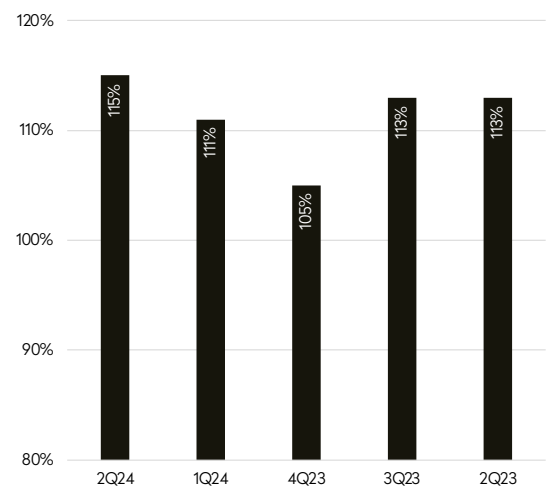
Number of Sales



Days on the Market



Asking Price vs. Selling Price





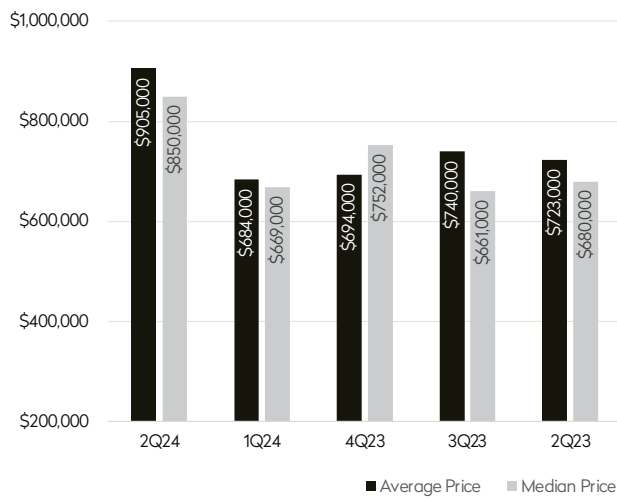
# Verona

## SINGLE FAMILY HOMES

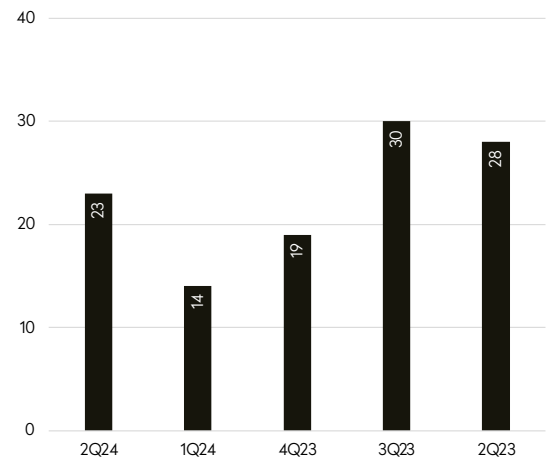
Both the average and median sale price had major increases, both rising 25% when compared with the 2nd quarter of 2023. The average sale price reached \$905,000 while the median ended at \$850,000.

There were 23 closed sales this period versus 28 in the prior year, an 18% decrease. Properties spent 20 days on the market. Sellers received an average of 113% of their asking price.

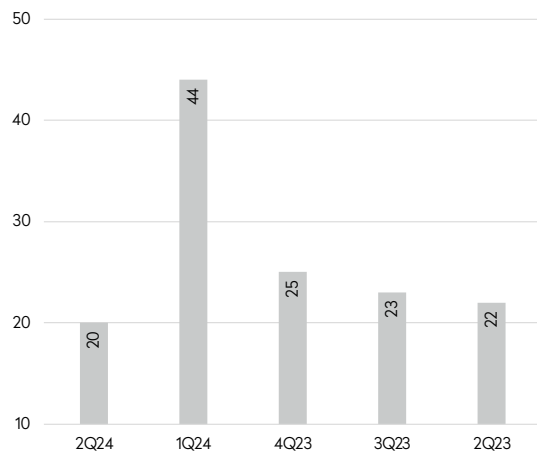
Average and Median Sales Price



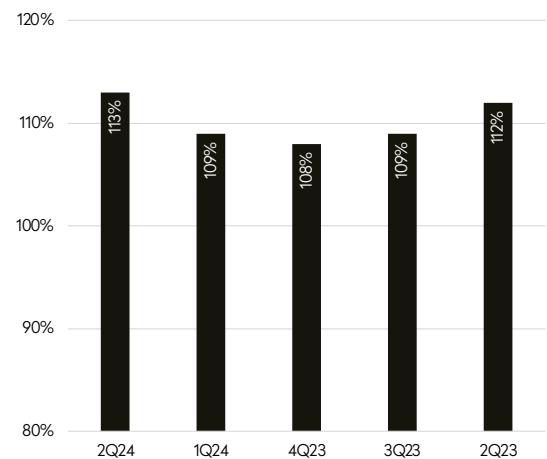
Number of Sales



Days on the Market



Asking Price vs. Selling Price



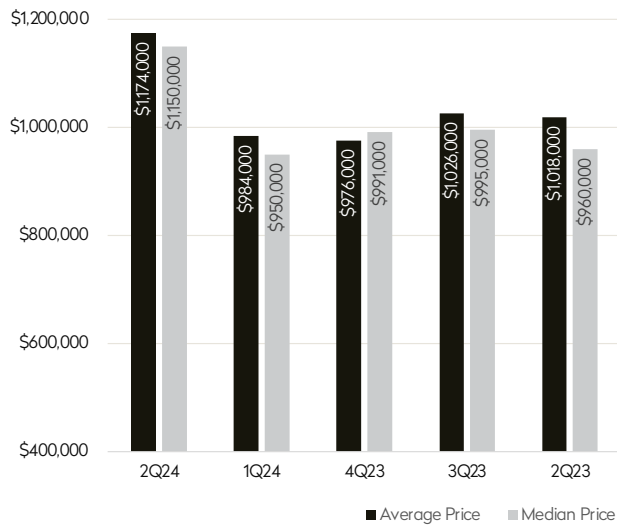
# South Orange

## SINGLE FAMILY HOMES

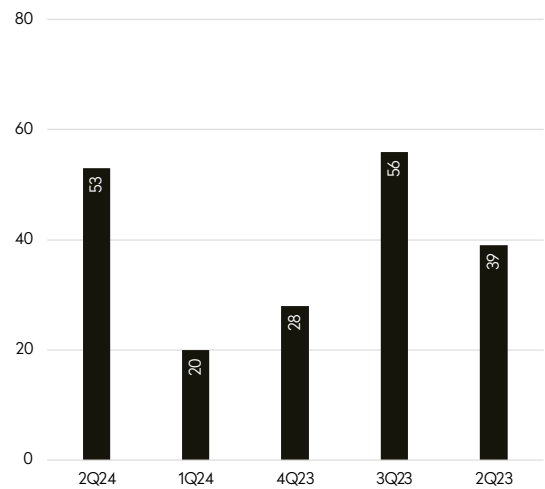
The average sale price ended at \$1,174,000, a 15% increase over the prior year. Likewise, the median sale price grew 20% ending at \$1,150,000.

Closed sales shot up this period with 53 transactions or 36% more than the 39 sales in the 2nd quarter of 2023. Properties spent an average of 12 days on the market. Sellers received an average of 116% of their asking price during this quarter.

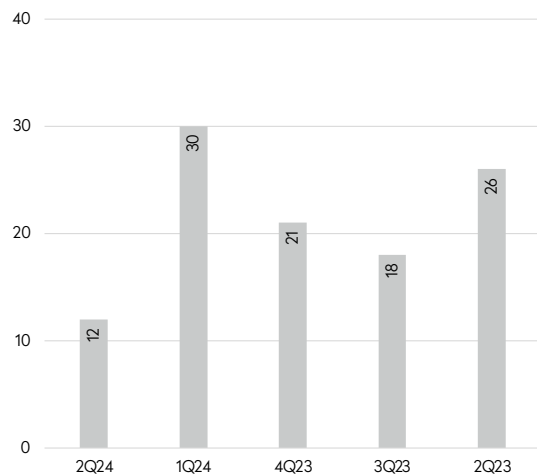
Average and Median Sales Price



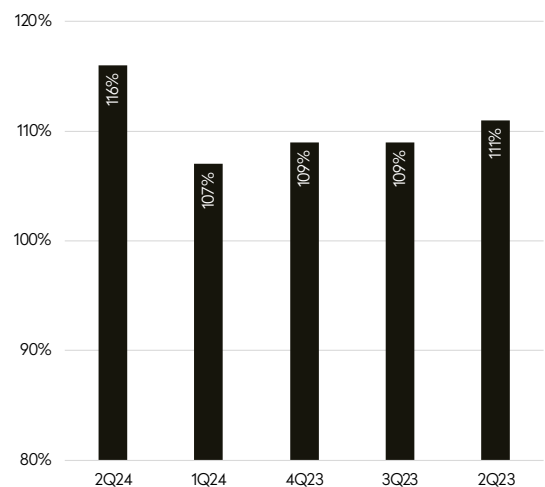
Number of Sales



Days on the Market



Asking Price vs. Selling Price



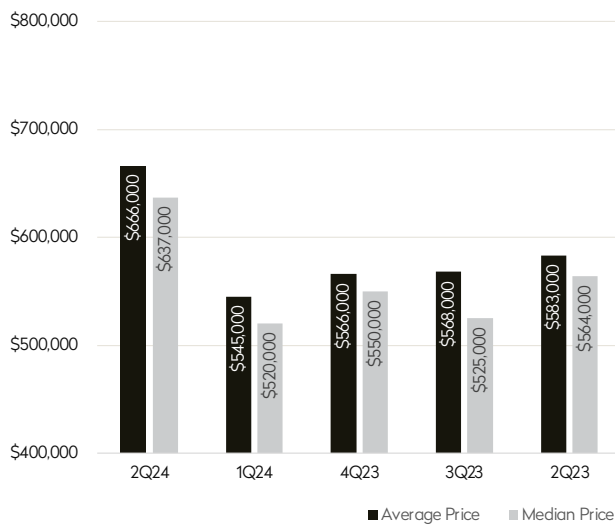
# Bloomfield

## SINGLE FAMILY HOMES

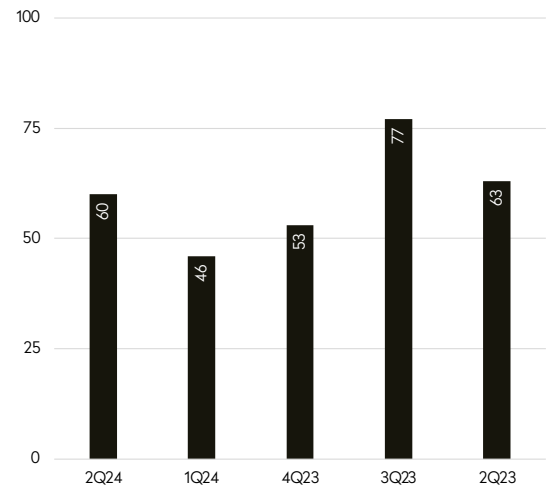
Both the average and median sale price of Single-Family Homes had increasing values again this period when comparing with the 2nd quarter of 2023. The average sale price reached \$666,000 or 14% more. The median sale price ended at \$637,000 or 13% higher.

Closed sales volume dropped a subtle 5% with 60 transactions versus 63 sales in the 2nd quarter of 2023. Homes spent an average of 31 days on the market. Sellers received an average of 116% of their asking price.

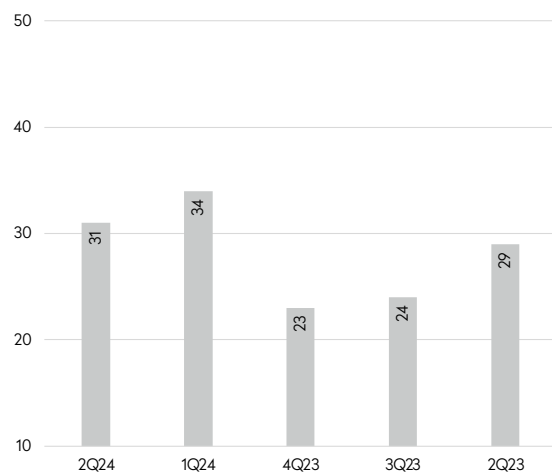
Average and Median Sales Price



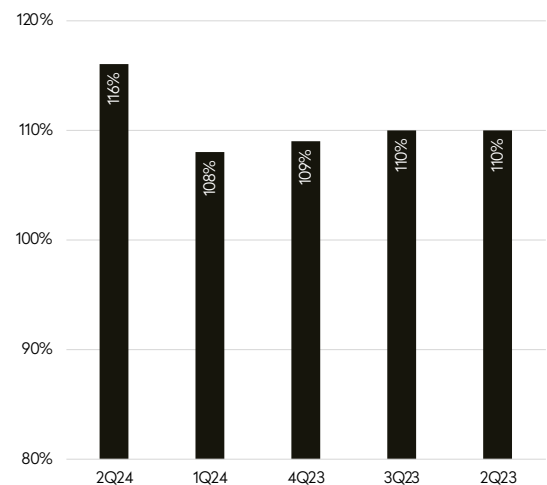
Number of Sales



Days on the Market



Asking Price vs. Selling Price



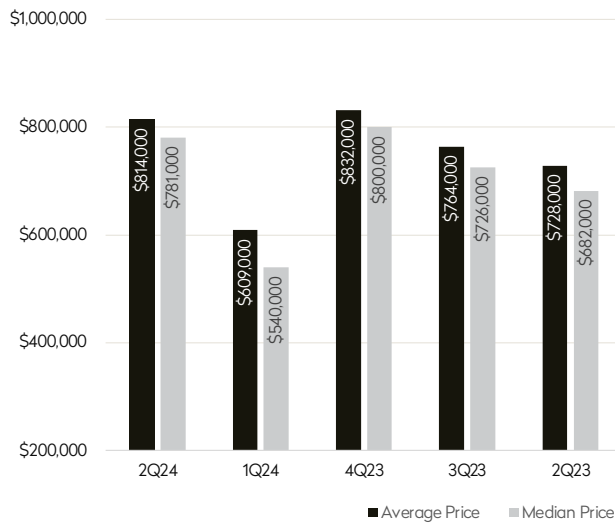
# Roseland

## SINGLE FAMILY HOMES

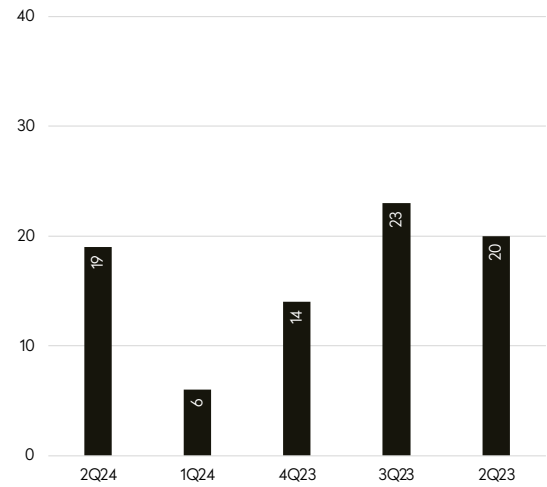
The average sale price had a strong 12% increase ending at \$814,000. Similarly, the median sale price spiked 15% reaching \$781,000 at the end of the second quarter of 2024.

Closed sales volume dropped only 5% with 19 transactions versus 20 sales in the 2nd quarter of 2023. Homes spent an average of 28 days on the market. Sellers received an average of 105% of their asking price.

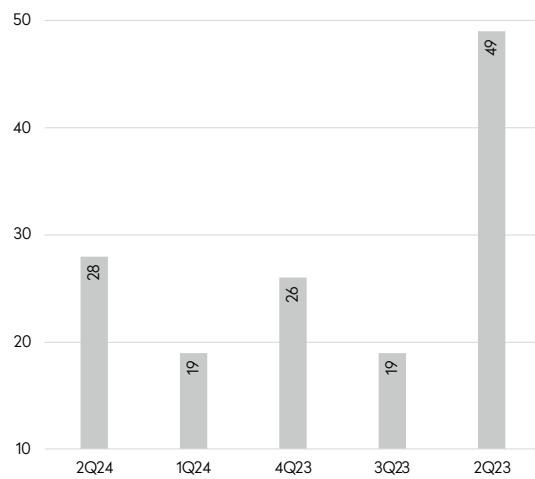
Average and Median Sales Price



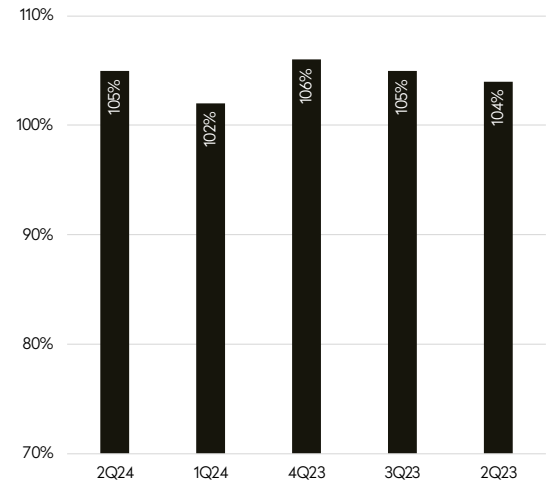
Number of Sales



Days on the Market



Asking Price vs. Selling Price



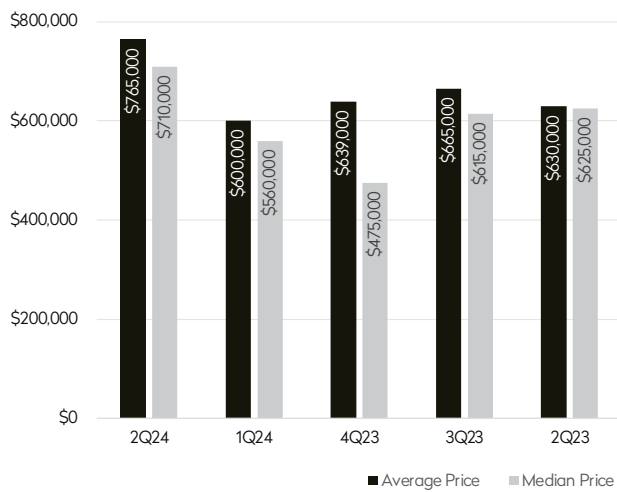
# Caldwell & West Caldwell

## SINGLE FAMILY HOMES

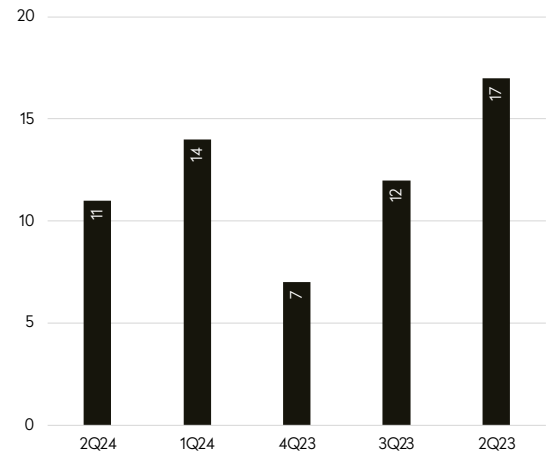
Both the average and median sale price rose significantly this period when compared with the 2nd quarter of 2023. The average sale price reached \$765,000 or 21% higher. The median ended at \$710,000, a 14% rise over the prior year.

Year-over-year sales experienced a notable 35% drop with only 11 closed transactions versus 17 transactions in the same period last year. Single Family Homes spent an average of 17 days on the market. Sellers received an average of 106% of their asking price.

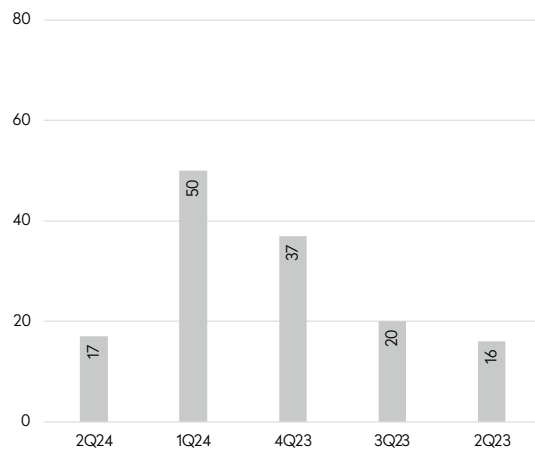
Average and Median Sales Price



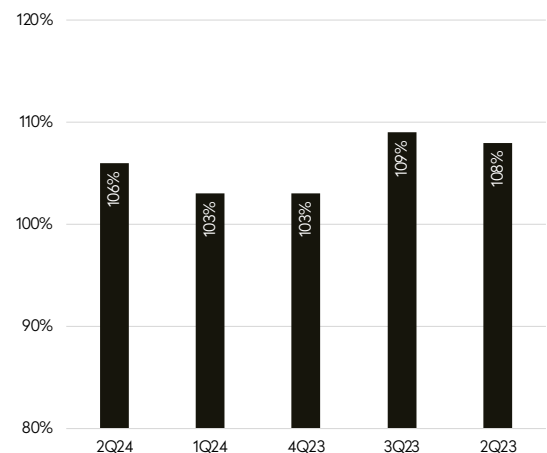
Number of Sales



Days on the Market



Asking Price vs. Selling Price



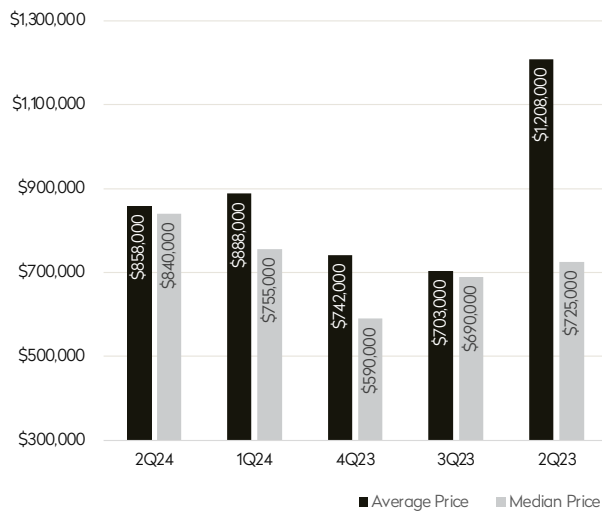
# Cedar Grove

## SINGLE FAMILY HOMES

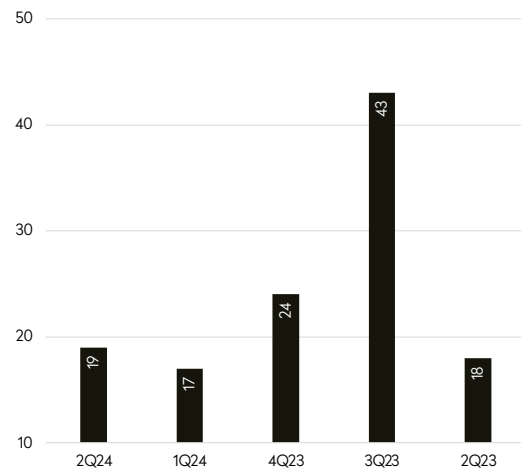
The average sale price reached \$858,000, a major 29% dip when compared with the same period last year. Conversely, the median sales price rose 16% ending at \$840,000.

Closed transactions were 6% higher with 19 transactions this period as compared to 18 sales in the 2nd quarter of 2023. Properties spent an average of 19 days on the market with sellers receiving an average of 108% of the asking price.

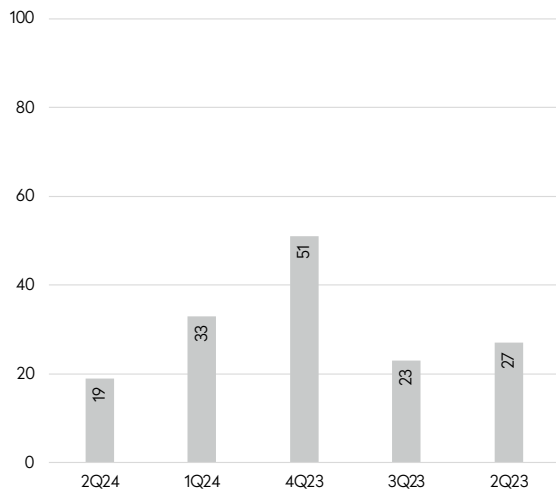
Average and Median Sales Price



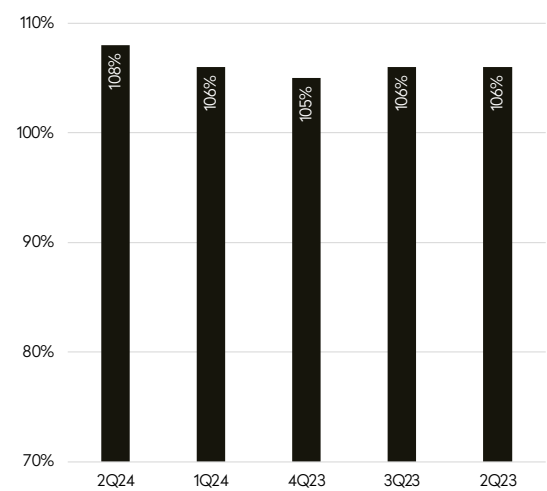
Number of Sales



Days on the Market



Asking Price vs. Selling Price



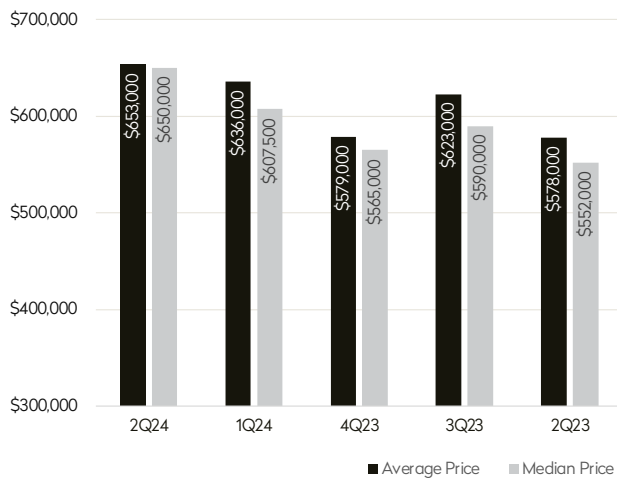
# Nutley

## SINGLE FAMILY HOMES

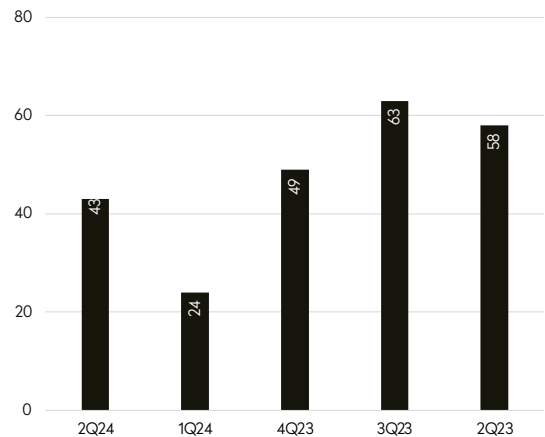
Both the average and median sale price of Single-Family Homes increased again this quarter. The average price reached \$653,000 or 13% higher than a year ago. The median sales price rose 18% to \$650,000.

Closed sales volume fell a significant 26% with 43 transactions versus the 58 transactions in last year's 2nd quarter. Properties spent an average of 21 days on the market. Sellers received an average of 110% of the asking price.

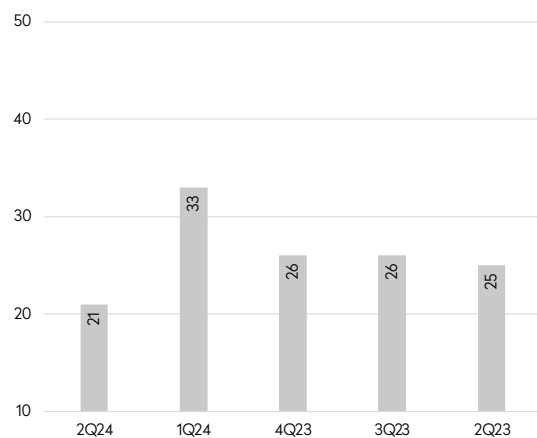
Average and Median Sales Price



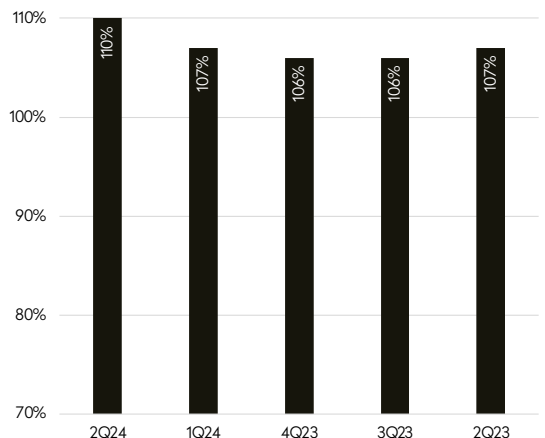
Number of Sales



Days on the Market



Asking Price vs. Selling Price



# Contact Us

## SECOND QUARTER

### Essex County Market Report

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**BHS** THE Craft OF Research

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