

Third Quarter 2021
Essex County
New Jersey Market Report

Essex County

HALSTEAD *is now*
Brown Harris Stevens

HALSTEAD *is now*
Brown Harris Stevens

We're growing!

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 21111482

Q3 2021

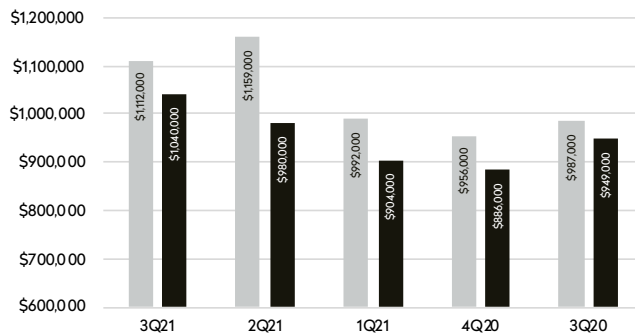
Montclair

Single-Family Homes

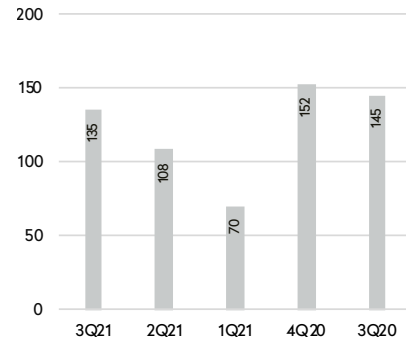
The average sale price this 3rd Quarter was \$1,112,000, a significant 13% gain over prior year's average of \$987,000. The median price behaved similarly rising 10% to \$1,040,000, as compared to \$949,000 from the same period last year.

There were 135 closed sales this period, a 7% decrease from the same period last year which had 145 sales. Single Family Homes spent an average of 20 days or 9% less time on market. Sellers gained an average of 120% of their offering price.

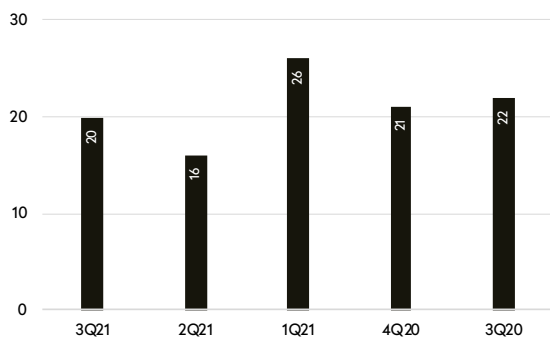
Average & Median Sales Price



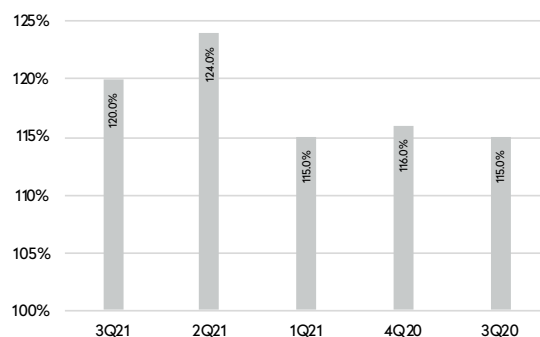
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q3 2021

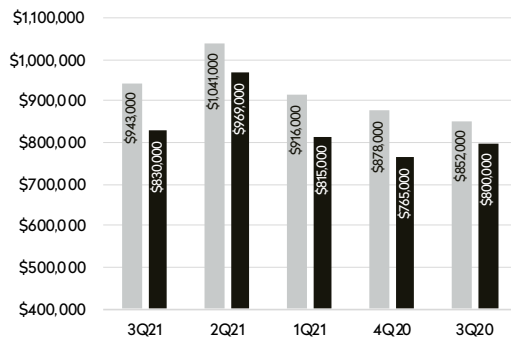
Glen Ridge

Single-Family Homes

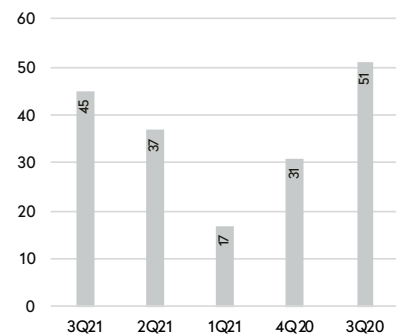
The average sale price rose 11% reaching \$943,000 vs. \$852,000 the same period last year. The media price also climbed but only 4%, ending at \$830,000 vs. \$800,000 in the 3rd quarter of 2020.

Closed sales decreased 12% this period with 45 transactions. Dwellings sold notably faster spending an average of 15 days on the market. Sellers gained an average of 119% of their asking price.

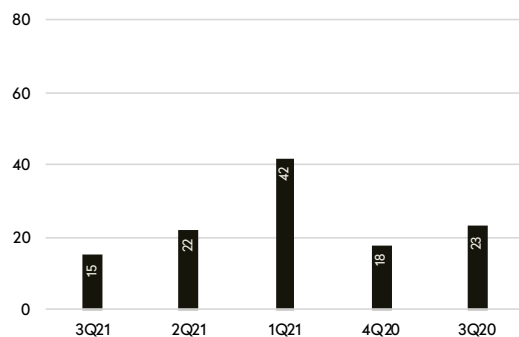
Average & Median Sales Price



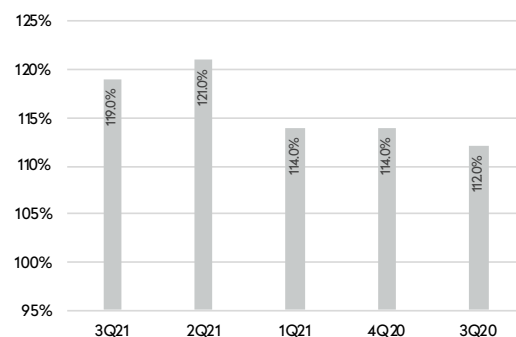
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q3 2021

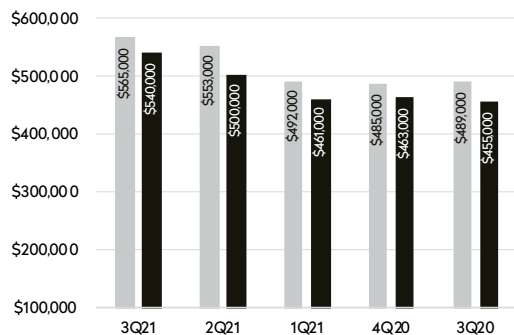
West Orange

Single-Family Homes

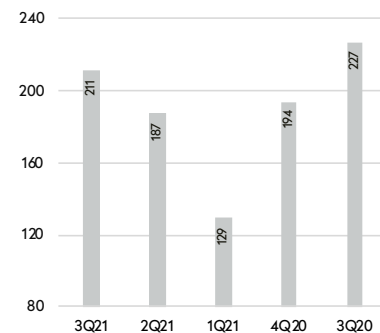
Both the average and median sale prices had notable increases. The average price rose 16%, ending at \$565,000. The median price rose 19%, ending at \$540,000

There were 211 closed sales this period, a 7% drop from the same period last year, which had 227 sales. Single Family Homes sold significantly faster spending an average of 20 days in the market. Sellers gained an average of 107% of offering price.

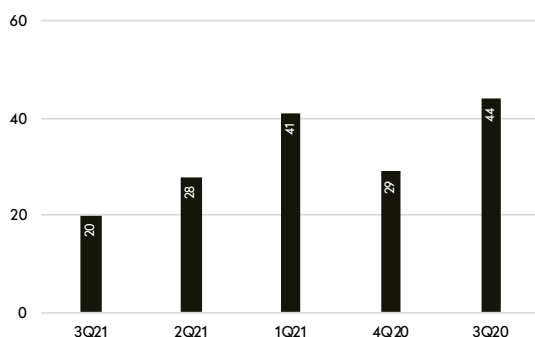
Average & Median Sales Price



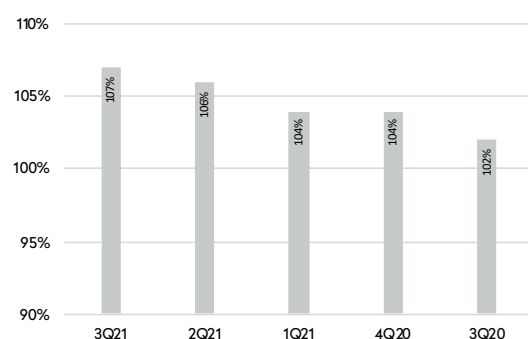
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q3 2021

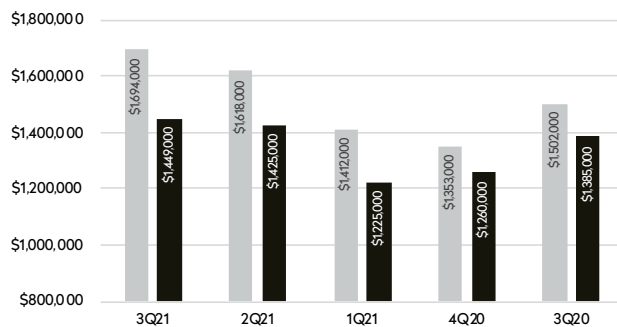
Short Hills/Millburn Township

Single-Family Homes

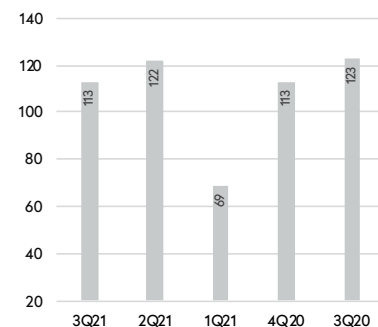
The average sale price ended at \$1,694,000, a 13% gain over prior year average of \$1,502,000. The median sale had a more modest 5% gain, ending at \$1,449,000.

There were 113 closed sales or 8% less than the same period last year. The major change for this market area was on the Days on the Market indicator. Properties spent an average of 25 days on market or 42% less than the same period last year. Sellers gained 103% of offering price.

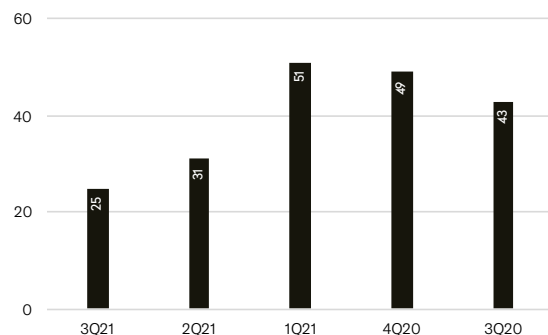
Average & Median Sales Price



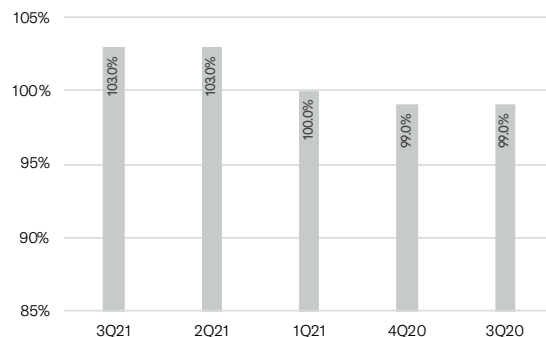
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q3 2021

Livingston

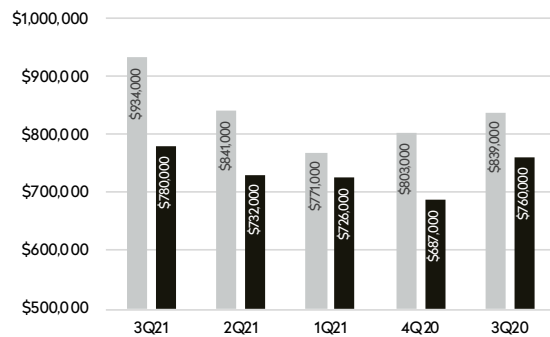
Single-Family Homes

The average sale price was \$934,000, an 11% gain over prior year's average of \$839,000.

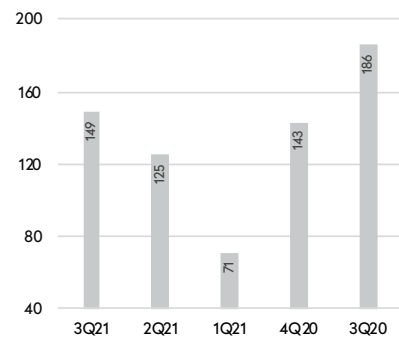
The median sale price also rose to \$780,000, a 3% increase over same period last year.

There were notably less closed sales this period with only 149 transactions, or a 20% drop compared to the 186 sales of same period last year. On the other hand, Single Family Homes sold faster this quarter with dwellings spending an average of 24 days vs 37 days on the 3rd of 2020. Sellers gained an average of 102% of asking price.

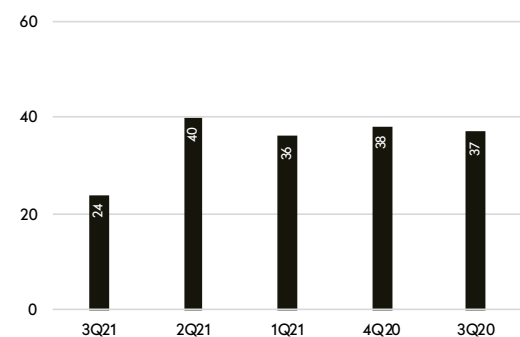
Average & Median Sales Price



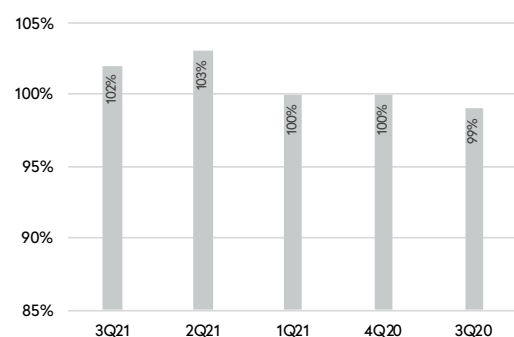
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q3 2021

Maplewood

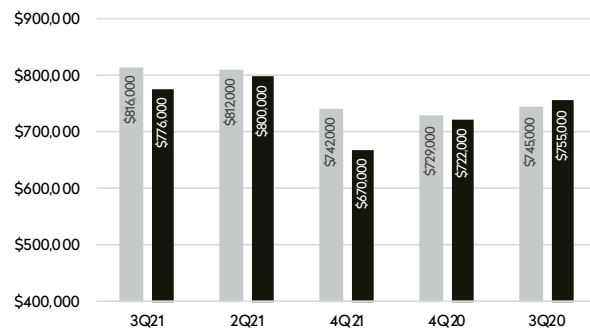
Single-Family Homes

The average sale price was \$816,000, a 10% gain over prior year average of \$745,000.

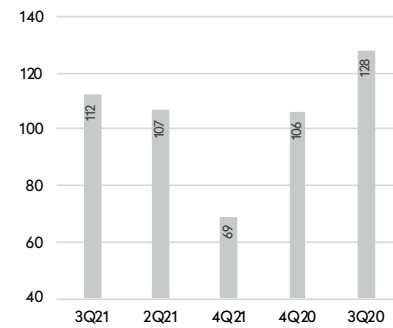
The median sale price had a more modest climb with only a 3% gain, ending at \$776,000.

Closed sales decreased 13% with 112 closed transactions. Properties sold at the same rate this period with an average of 19 days on market. Sellers gained an average of 109% of offering price.

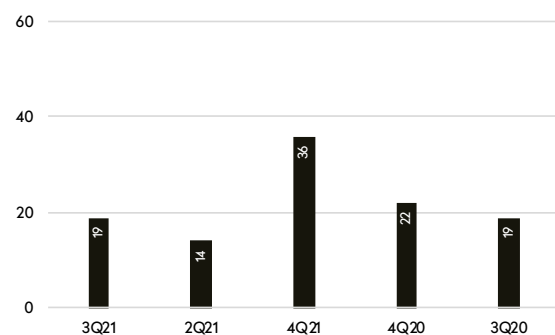
Average & Median Sales Price



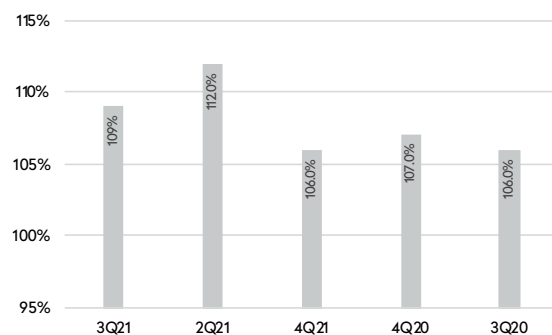
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q3 2021

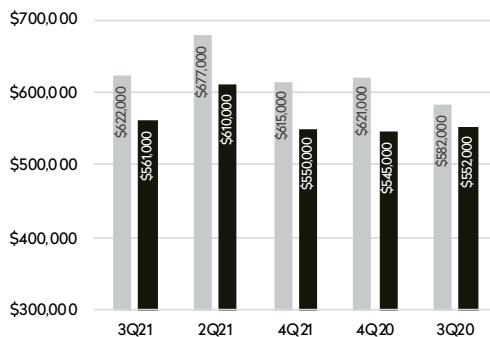
Verona

Single-Family Homes

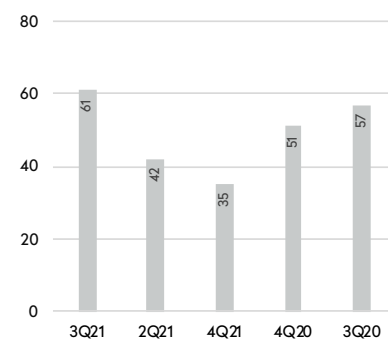
The average sale price was \$622,000, a 7% hike to \$622,000. The median sale showed a more modest 2% increase, ending at \$561,000.

There were 61 closed sales or 7% more transactions than the same period last year. Days on the market had noteworthy decline with houses spending 22 days vs 34 days the same period last year. Sellers received 108% of their offering price.

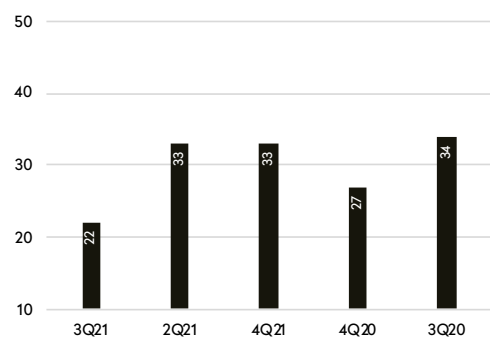
Average & Median Sales Price



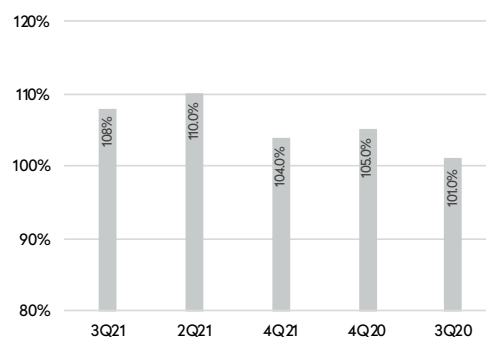
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q3 2021

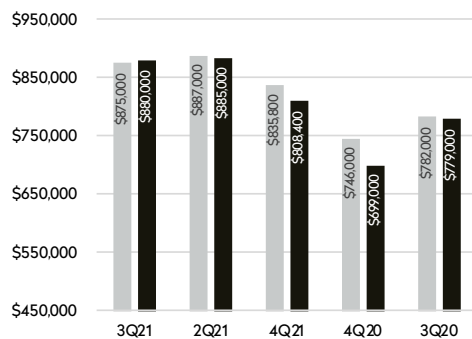
South Orange

Single-Family Homes

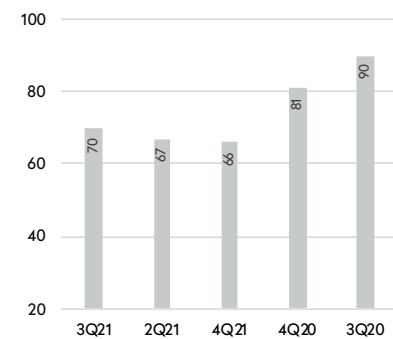
The average sale price was \$875,000, a significant 12% increase over the prior year's average of \$782,000. The median sale price also increased this period by 13% ending at \$880,000, as compared to median of \$779,000 from the same period last year.

Closed sales this period had a major 22% drop with only 70 transactions vs. 90 the same period last year. Homes did spend significantly less time on market with an average of 18 days vs the 26 days in the 3rd quarter of 2020. Sellers gained 108% of offering price.

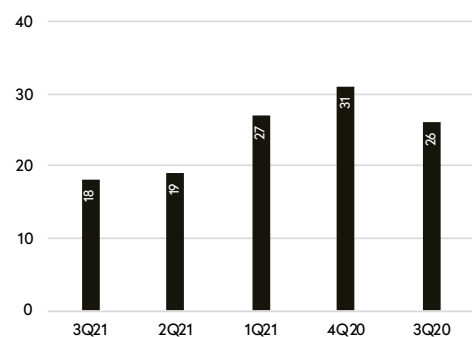
Average & Median Sales Price



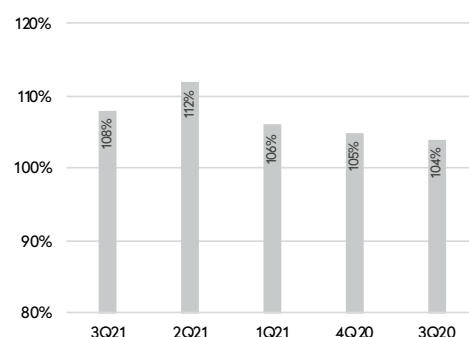
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q3 2021

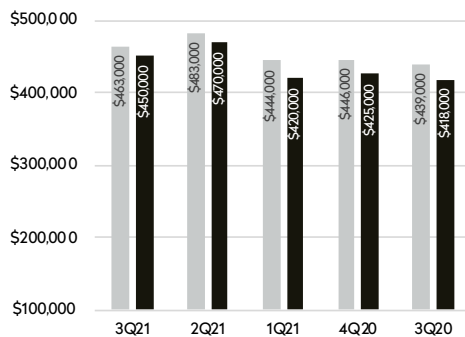
Bloomfield

Single-Family Homes

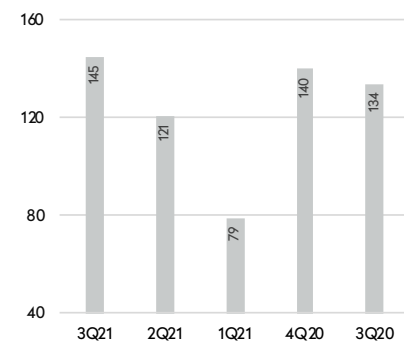
Both the average and median sale price had modest increases. The average price rose 5%, reaching \$463,000. The median price rose 8%, ending at \$450,000.

Closed sales rose to 145 transaction or 8% more than the 3Q of 2020. Single Family Homes spent less time on the market this quarter with an average of 27 days. Sellers gained 109% of offering price.

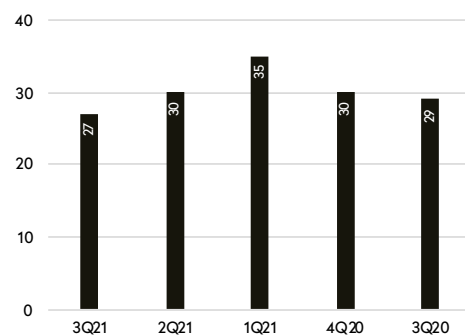
Average & Median Sales Price



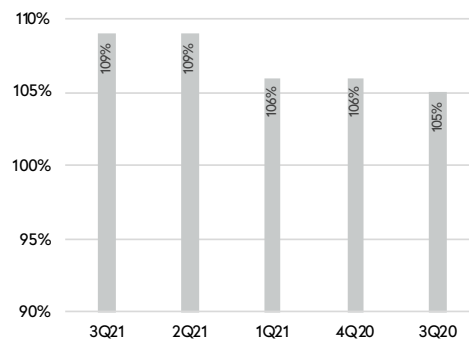
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q3 2021

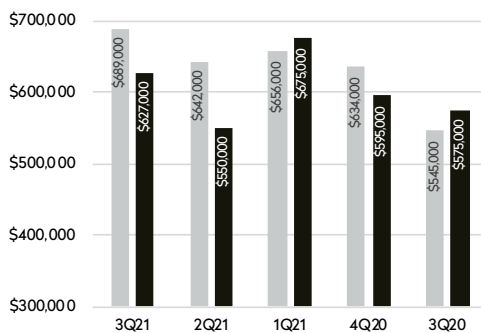
Roseland

Single-Family Homes

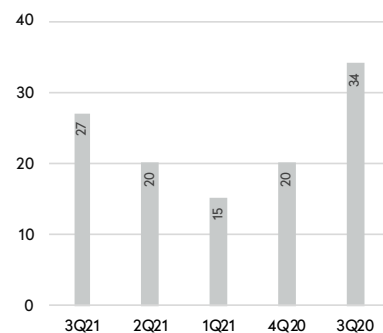
The average sale price grew a noteworthy 26%, ending at \$689,000 vs. \$545,000 the same period last year. The median price also rose but only 9%, ending at \$627,000.

There were 27 closed sales or 21% fewer transactions this period when compared to 34 transactions in the 3Q of 2020. Houses spent an average of 29 days on market a significant decrease from the 45 days on market average from the same period last year. Sellers received an average of 102% of asking price.

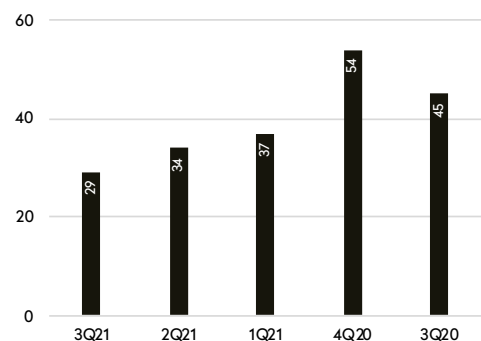
Average & Median Sales Price



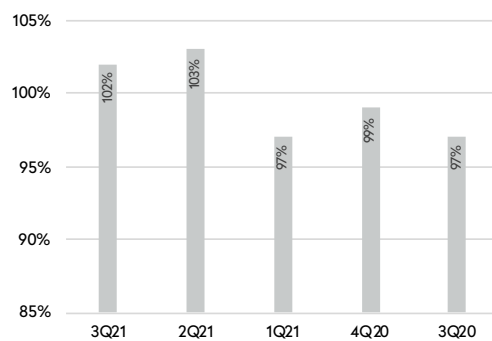
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q3 2021

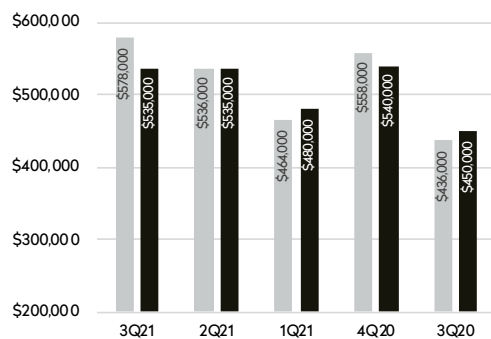
Caldwell and West Caldwell

Single-Family Homes

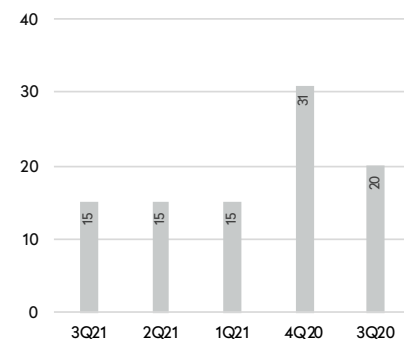
The average sale price had a major 33% increase, ending at \$578,000 vs \$436,000 on the 3rd Quarter of 2020. The median price also rose significantly reaching \$535,000 or 19% higher than prior year.

Closed sales drop this period to 15 transactions versus 20 during last year's 3rd Quarter. Single Family Homes sold considerably faster this term with dwellings spending an average of 17 days on the market vs. 46 days the same period last year. Sellers gained an average of 103% of asking price.

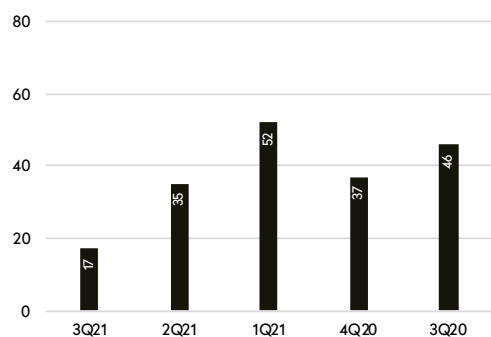
Average & Median Sales Price



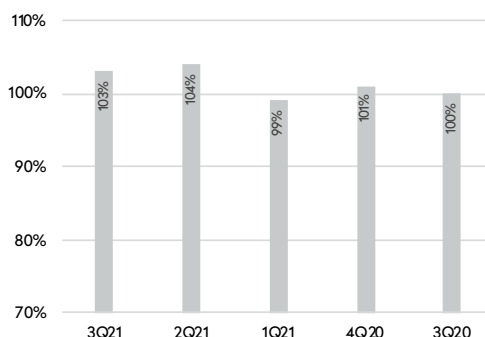
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q3 2021

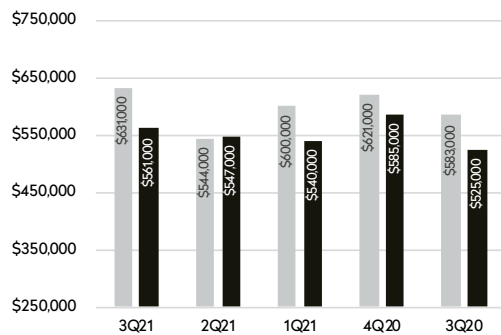
Cedar Grove

Single-Family Homes

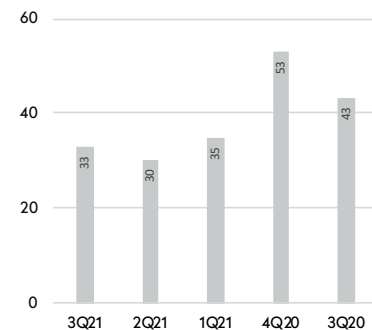
The average sale price increased 8% as it reached \$631,000. Similarly, the median sale price increased to \$561,000 which was 7% growth over last year.

The number of closed sales fell 23% with just 33 transactions. Single Family Homes spent considerably less time on the market with an average of just 16 days on market. Sellers gained an average of 105% of asking price.

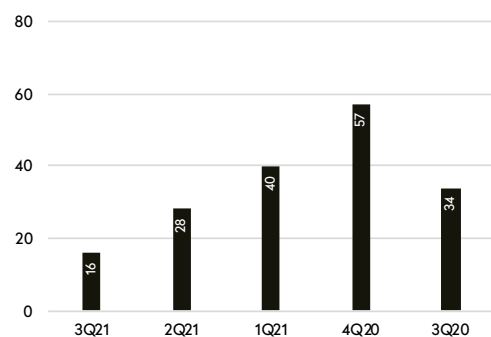
Average & Median Sales Price



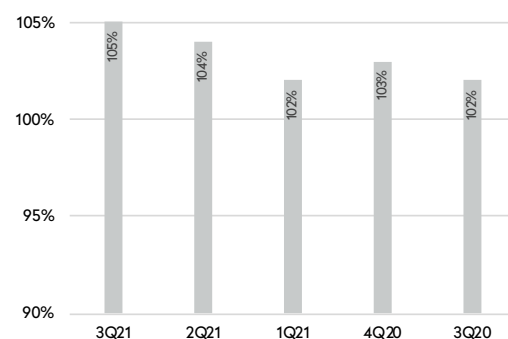
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q3 2021

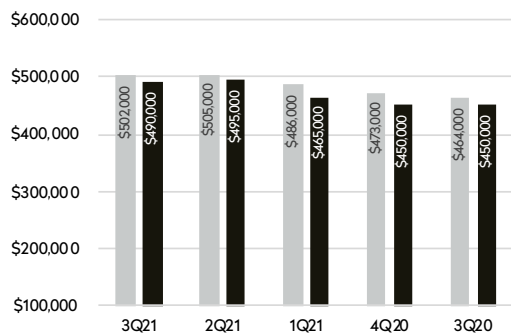
Nutley

Single-Family Homes

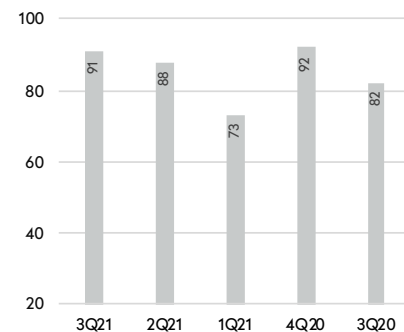
The average sale price reached \$502,000 which was an 8% increase over the prior year's average of \$464,000. The median sale price also rose 9% reaching \$490,000.

There were 91 closed sales, an 11% gain when compared with the 3Q of 2020. Single Family Homes spent an average of 28 days on market, 20% less time on market than 2020's 3rd quarter. Sellers gained 104% of offering price.

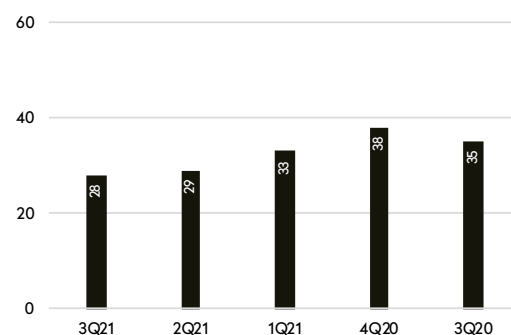
Average & Median Sales Price



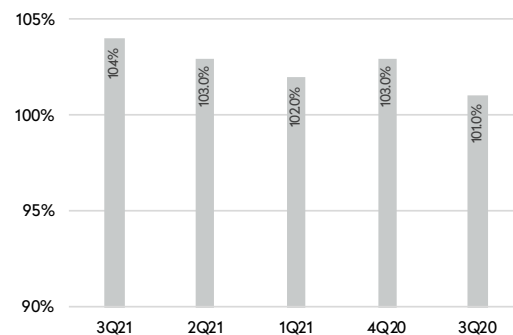
Number of Sales



Days on the Market



Asking Price vs. Selling Price



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HALSTEAD *is now*
Brown Harris Stevens

New Jersey

Hoboken

200 Washington Street
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Montclair

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Contact Us

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