

Fourth Quarter 2020  
Essex County New Jersey  
Market Report

# Fourth Quarter Essex

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



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**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 17779053

Q4 2020

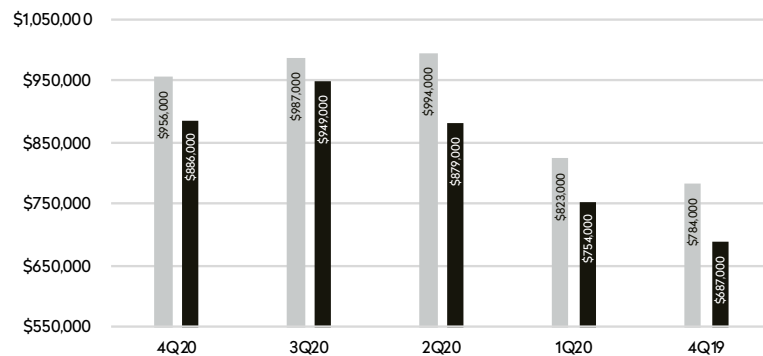
# Montclair

## Single-Family Homes

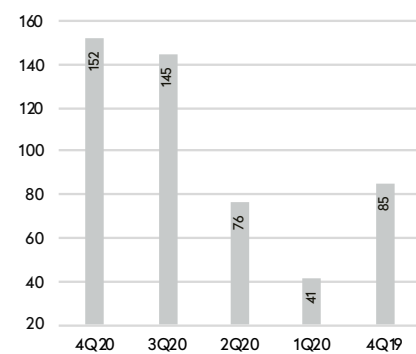
The average and median sale prices showed a significant increase during the 4Q of 2020. The average sale price ended at \$956,000 or 22% higher than prior year. The median reached \$886,000 or a 29% rise.

Closed sales volume also increased with 152 transactions versus only 85 last year. Single Family Homes spent an average of only 21 days on the market. This quarter of sales was characterized by multiple bids on most deals leading to Sellers gaining an average of 116% of asking price.

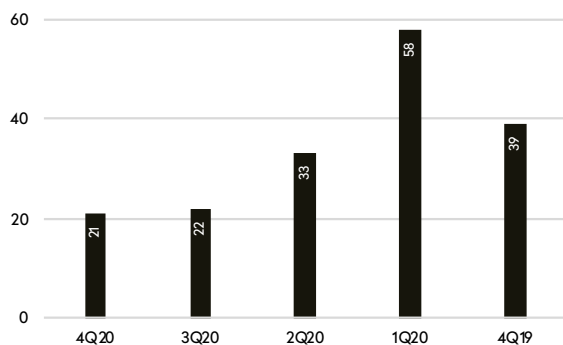
Average & Median Sales Price



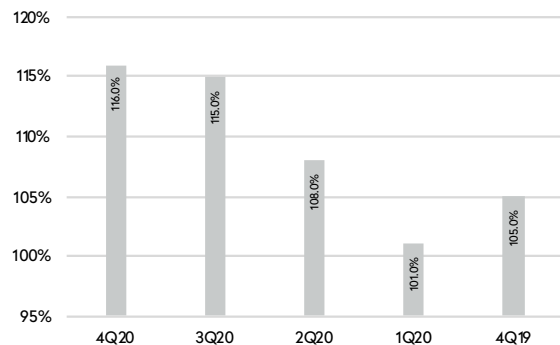
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

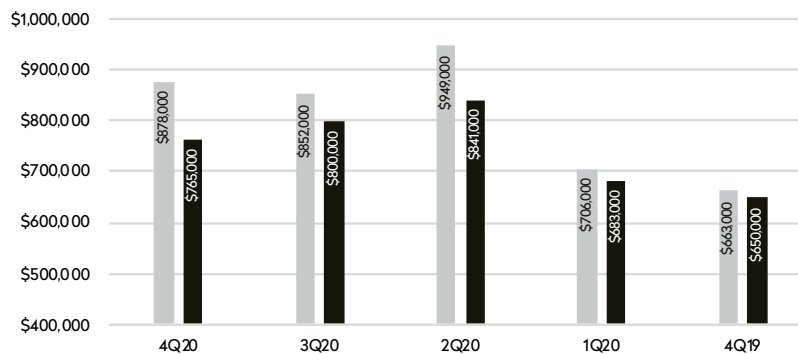
# Glen Ridge

## Single-Family Homes

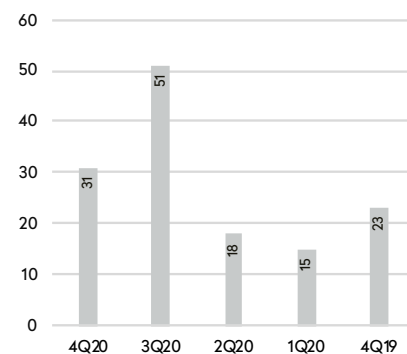
The average sale price of Single-Family Home showed a significant 32% increase ending at \$878,000. The median sale price had a similar trend rising an 18% and ending at \$765,000.

Closed transactions rose to 31 transactions from 23 last year. Properties spent an average of 18 days on market. Sellers received approximately 114% of their asking price.

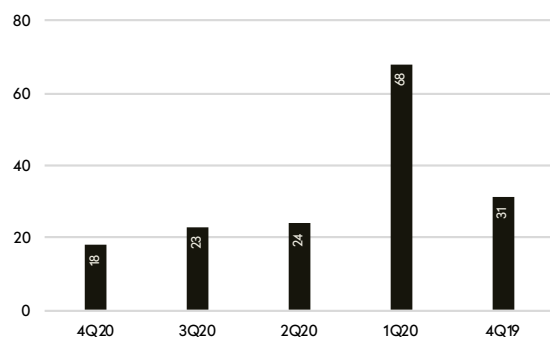
Average & Median Sales Price



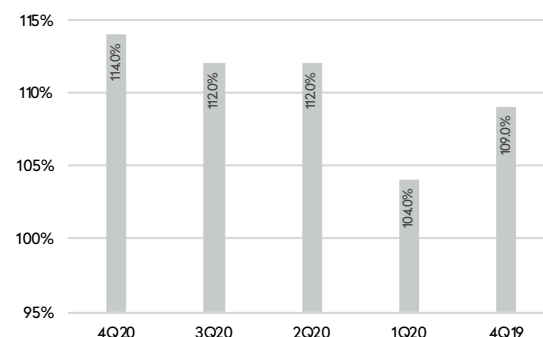
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

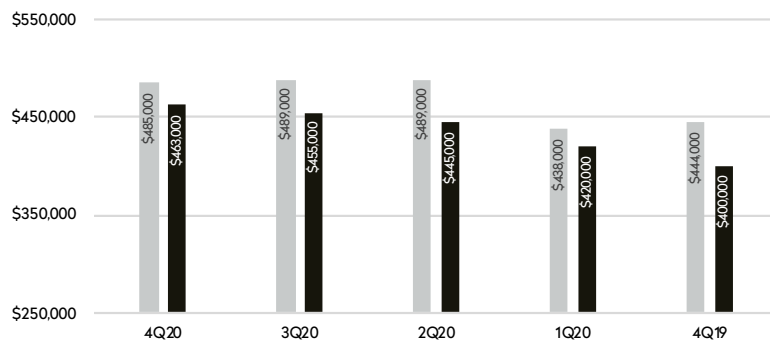
# West Orange

## Single-Family Homes

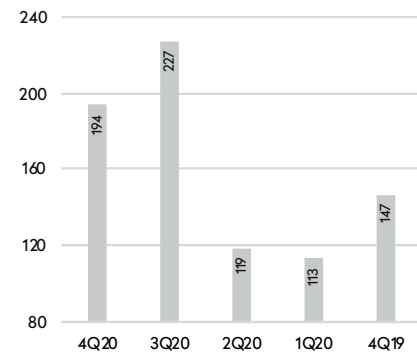
The average sale price ended at \$485,000, a 9% increase over prior year. The median sale price was also higher at \$463,000 or 16% more than prior year.

There were 194 closed sales this period, 32% more than the 4Q 2019. Properties spent less time on the market with an average of 29 days. Sellers received 104% of their asking price.

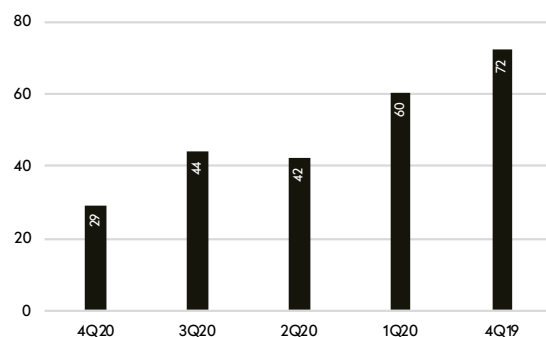
Average & Median Sales Price



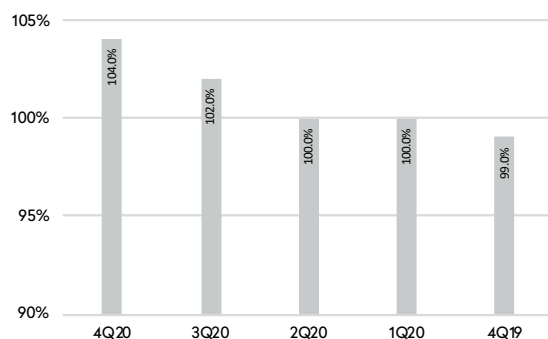
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

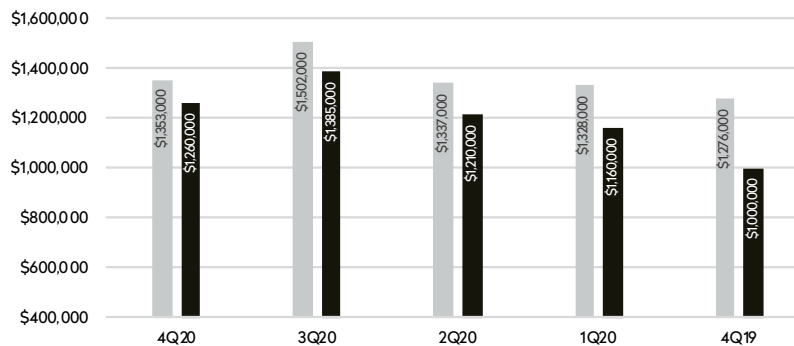
# Short Hills/Millburn Township

## Single-Family Homes

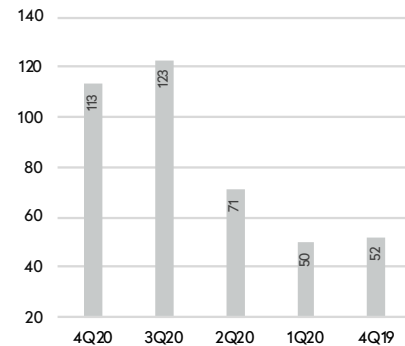
The average sale price had a 6% increase to \$1,353,000. The median price saw a more significant increase of 26% ending at \$1,260,000.

There were 113 closed transactions versus only 52 the same period last year. Homes spent less time on the market with an average of 49 days and sellers received average of 99% of their asking price.

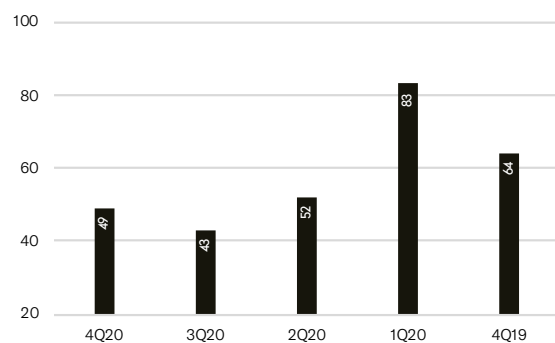
Average & Median Sales Price



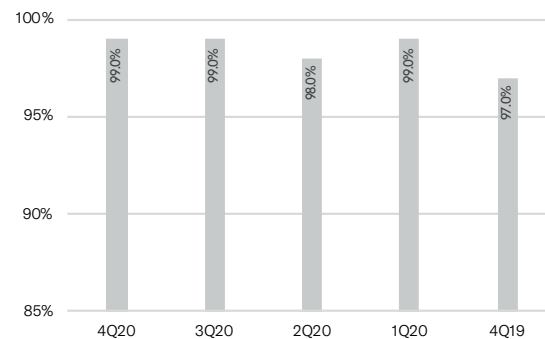
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

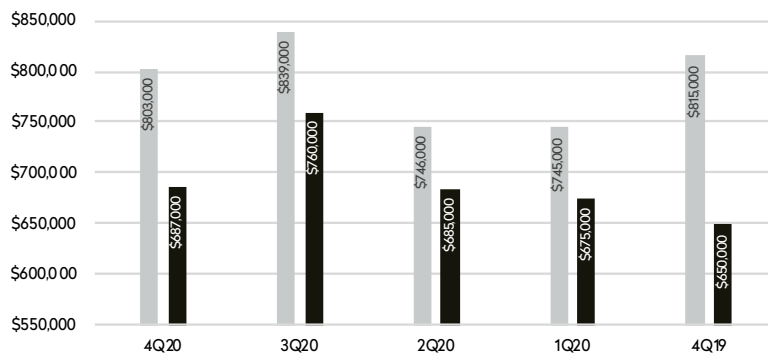
# Livingston

## Single-Family Homes

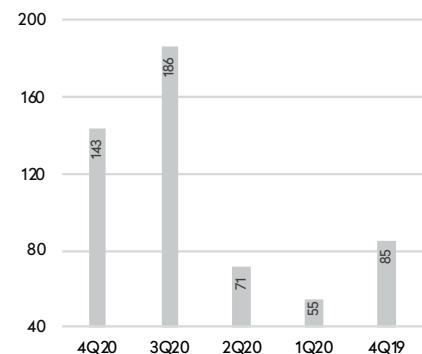
The average sale price remained almost unchanged from the fourth quarter of 2019 with a 1% decrease to \$803,000. On the other hand, the median sale price rose 6% ending at \$687,000.

Closed transactions saw a significant increase with 143 transactions versus only 85 sales. Single Family Homes spent an average of 38 days on the market. Sellers received an average of 100% of their asking price.

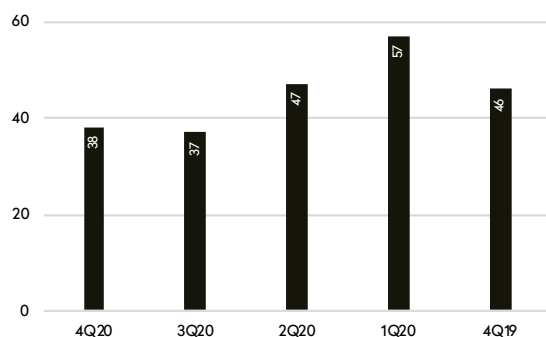
Average & Median Sales Price



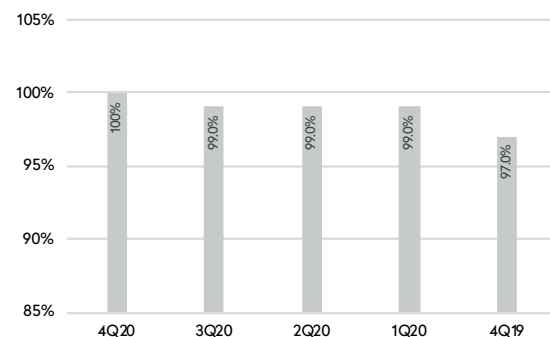
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

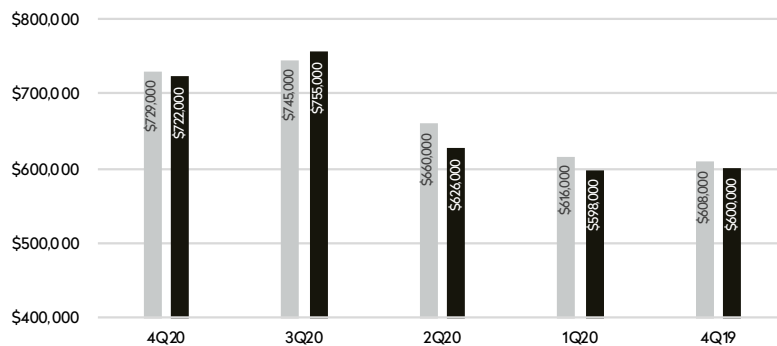
# Maplewood

## Single-Family Homes

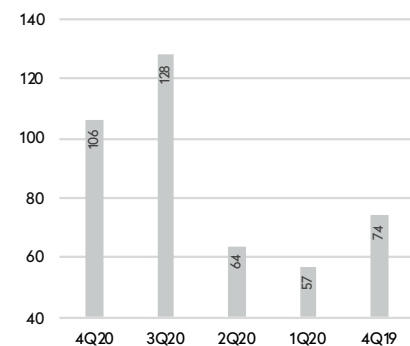
Both the average and median prices increased 20% this quarter compared with the same period last year. The average sale price ended at \$729,000. The median sale price this quarter was \$722,000.

Closed sales volume was significantly higher with 106 closings versus the 74 closed transactions in the final quarter of 2019. The average days on the market was 22 days and Sellers gained 107% of their asking price.

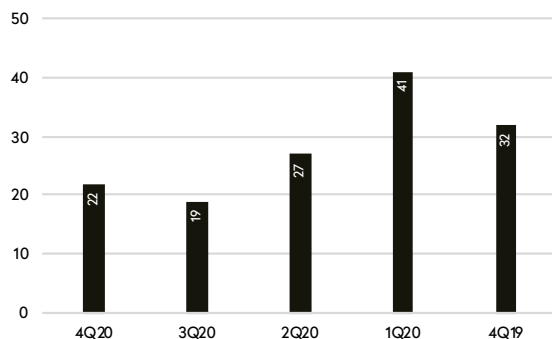
Average & Median Sales Price



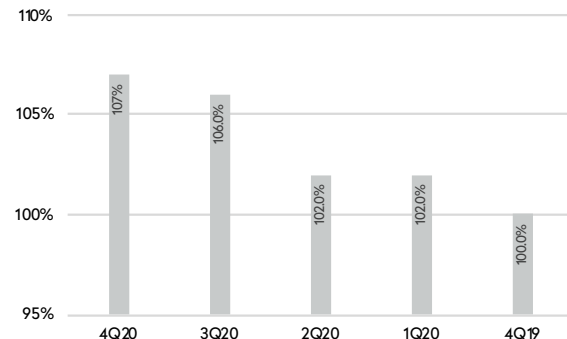
Number of Sales



Days on the Market



Asking Price vs. Selling Price





Q4 2020

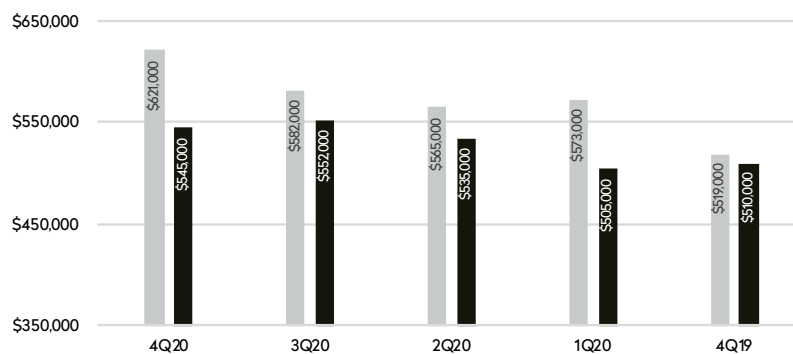
# Verona

## Single-Family Homes

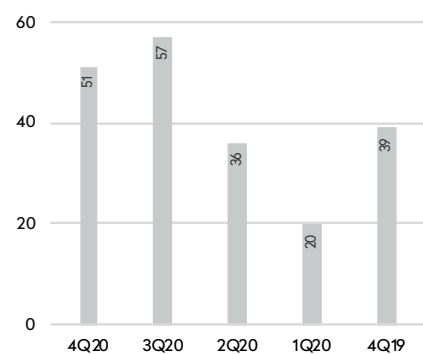
The average sale price ended at \$621,000, a 20% increase over prior year. The median sale price was also higher ending at \$545,000 or 7% more than prior year.

There were 51 closed sales this period versus 39 in the 4Q 2019. Properties spent an average of 27 days on market. Sellers received an average of 105% of asking price.

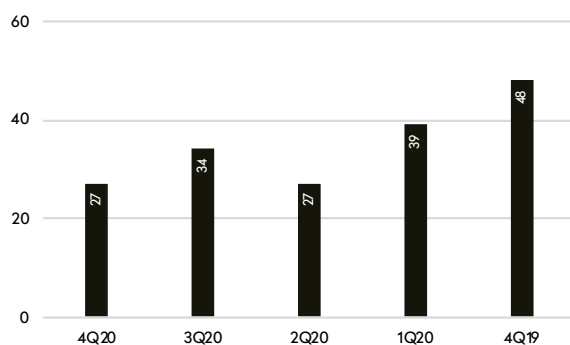
Average & Median Sales Price



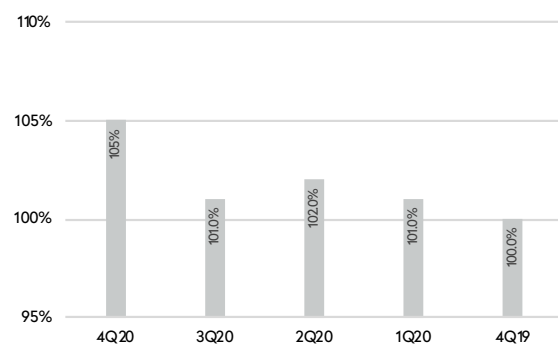
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

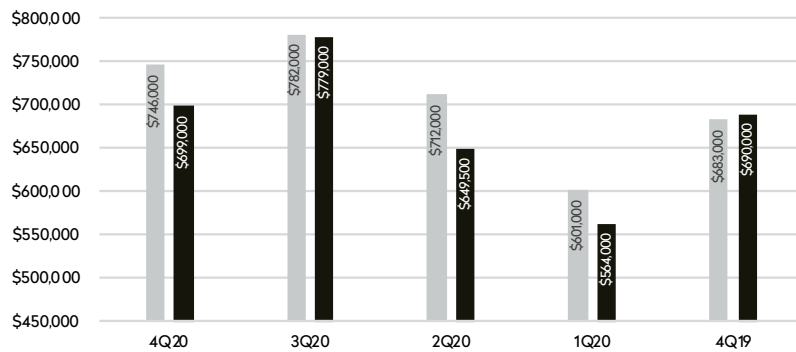
# South Orange

## Single-Family Homes

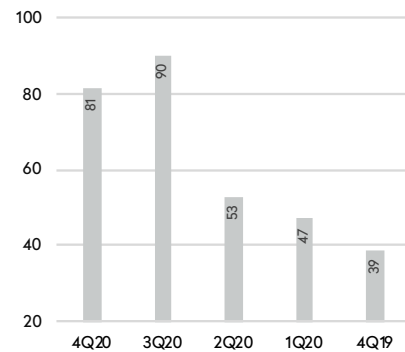
The average sale price of Single-Family Homes displayed a 9% increase ending at \$746,000. The median sale price was virtually equal with prior year at \$699,000.

Closed transactions increased to 81 transactions versus only 39 last year. Properties spent an average of 31 days on market and Sellers received an average of 105% of their asking price during this quarter.

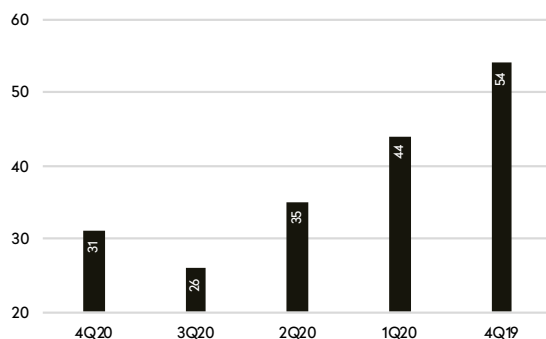
Average & Median Sales Price



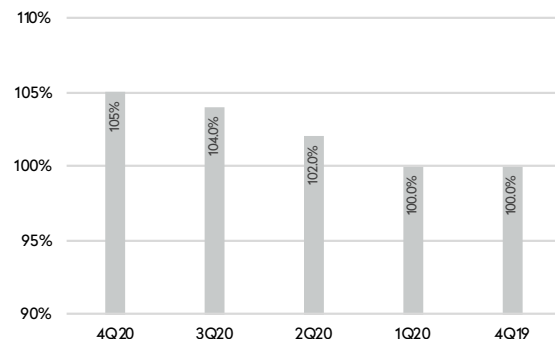
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

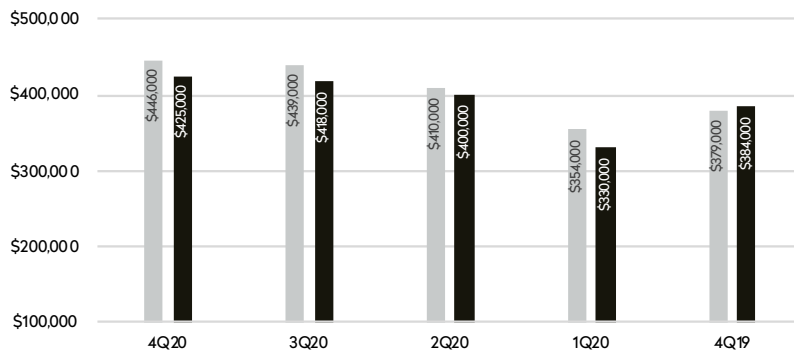
# Bloomfield

## Single-Family Homes

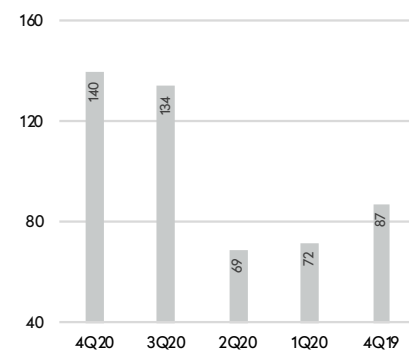
Market price measures remained on the rise with a 18% increase on the average sale price and an 11% gain in the median sale price. The average sale price ended at \$446,000 as compared with prior year average of \$379,000. The median sale price was \$425,000, an improvement from prior year's \$384,000 figure.

Year over year sales showed a significant increase of 61% with 140 closings this period versus 87 sales during the same period last year. Single Family Homes spent an average of 30 days on market with Sellers gaining an average of 106% of original asking price.

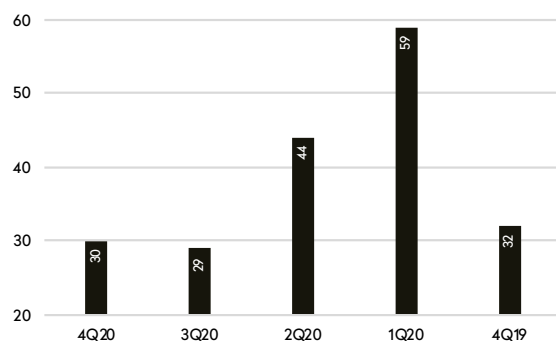
Average & Median Sales Price



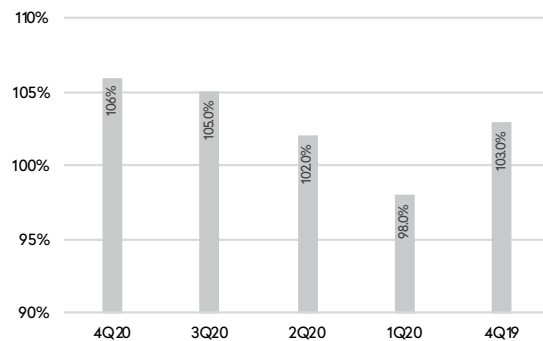
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

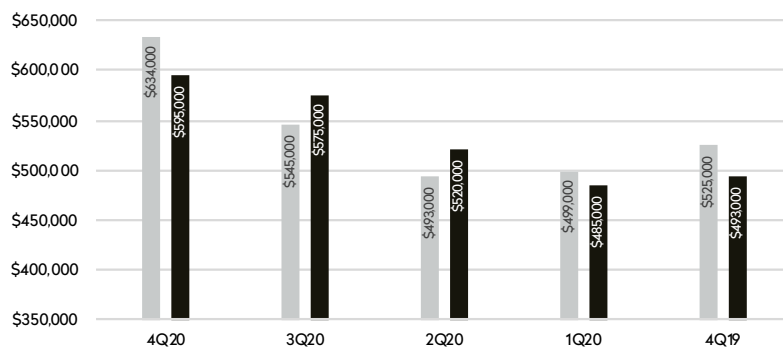
# Roseland

## Single-Family Homes

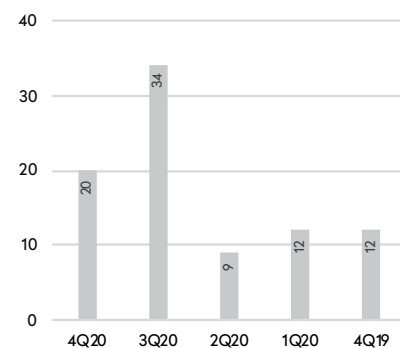
Both the average and median prices increased 21% this quarter compared with the same period last year. The average sale price ended at \$634,000. The median sale price ended at \$595,000.

Closed sales volume rose this quarter with 20 transactions versus 12 sales during the same period last year. Single family homes spent an average of 54 days on the market, a 29% climb over 2019's fourth quarter. Sellers obtained, on average, 99% of the original asking price.

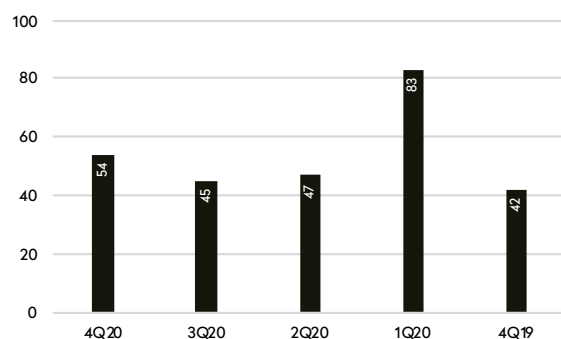
Average & Median Sales Price



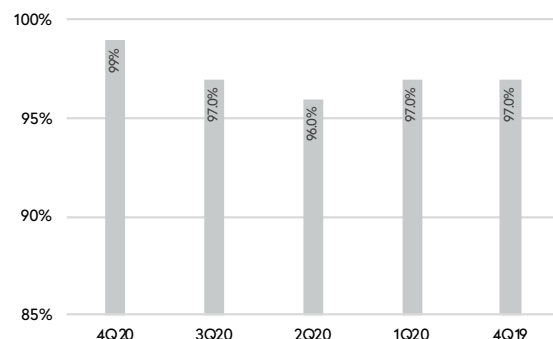
Number of Sales



Days on the Market



Asking Price vs. Selling Price





Q4 2020

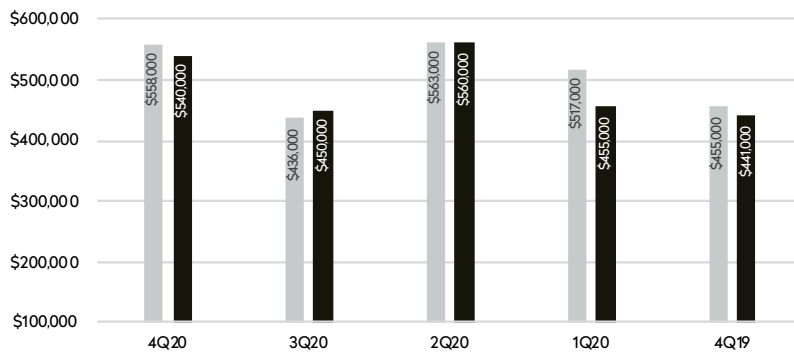
# Caldwell and West Caldwell

## Single-Family Homes

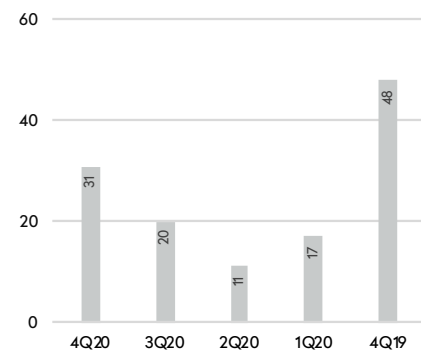
The average sale price ended at \$558,000, a significant 23% increase over prior year. The median sale price followed the trend ending at \$540,000 or 22% more than prior year.

Lacking inventory in this market, sales volume fell 35% with 31 transactions compared to 48 sales from the same period last year. Single Family Homes spent an average of 37 days on the market and Sellers gained average of 101% of their asking price.

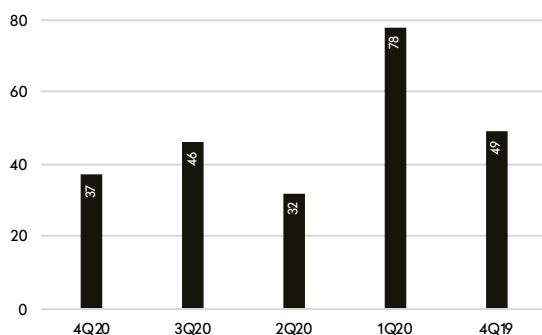
Average & Median Sales Price



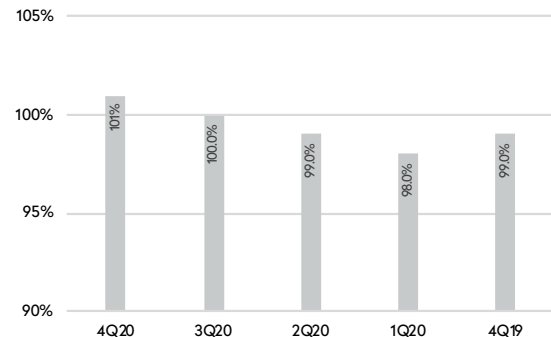
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

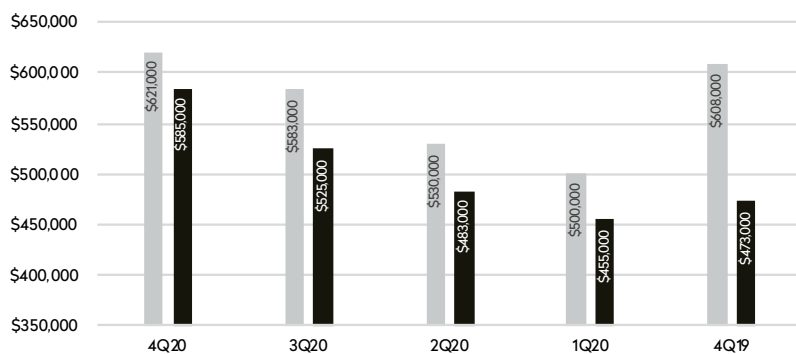
# Cedar Grove

## Single-Family Homes

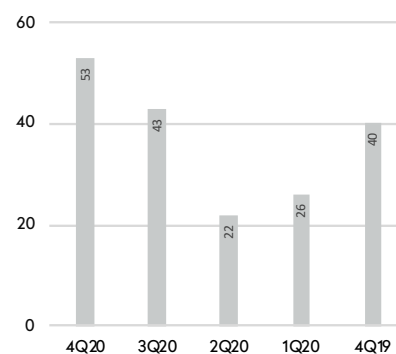
The average sale price reached \$621,000 a modest 2% rise as compared with the same period last year. The median sales price had a more significant 24% rise ending at \$585,000.

Closed transactions rose 33% with 53 transactions. Properties spent an average of 57 days on the market and Sellers achieved an average of 103% of asking price.

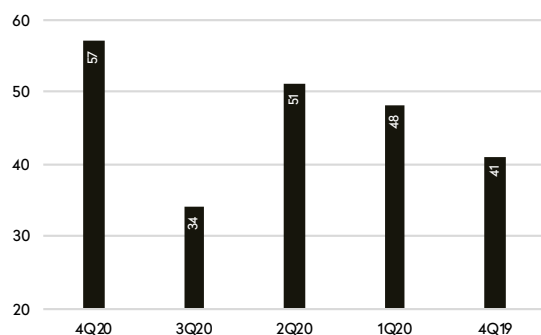
Average & Median Sales Price



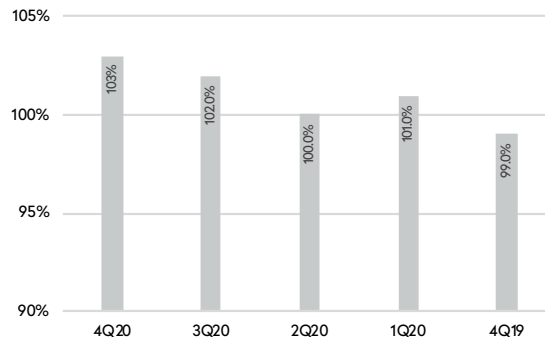
Number of Sales



Days on the Market



Asking Price vs. Selling Price



Q4 2020

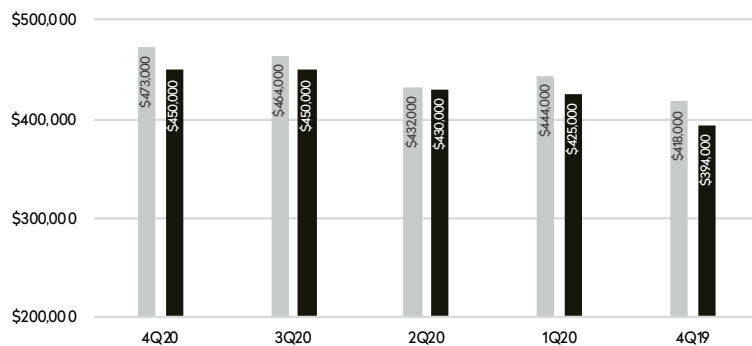
# Nutley

## Single-Family Homes

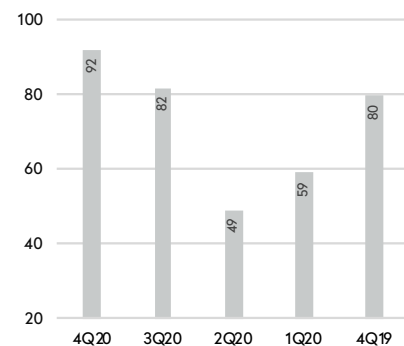
The average sale price of Single-Family Home showed a significant 13% increase to \$473,000. The median sale price had a similar trend with a 14% increase to \$450,000.

Closed sales volume also rose with 92 transactions, a 15% change from the 80 transactions of last year quarter. Properties spent an average of 38 days on market and Sellers received approximately 103% of the asking price.

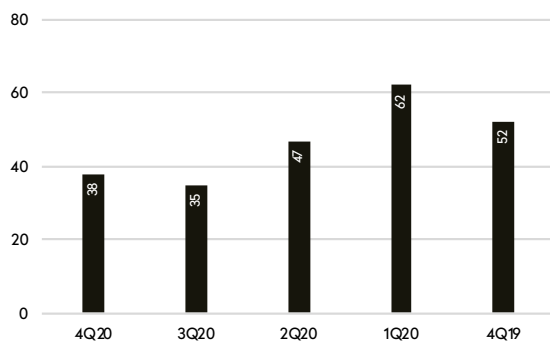
Average & Median Sales Price



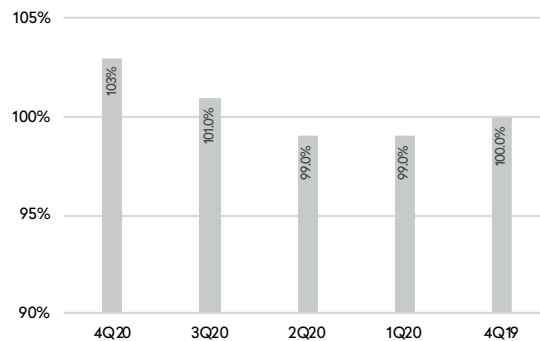
Number of Sales



Days on the Market



Asking Price vs. Selling Price



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**Essex County**  
New Jersey Market Report

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

New Jersey

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US  
Contact

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