



## First Quarter 2019

Market Report | Essex County, New Jersey



# Montclair

## SINGLE FAMILY HOMES

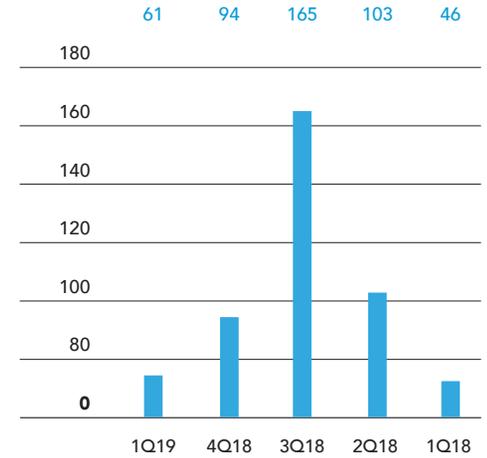
The average sale price this past quarter was \$754,000, a 6% increase over prior year. The median sale price reached \$690,000 or 1% higher than prior year.

There was a significant increase in closed sales this period with 61 closings versus 46 during the same period last year. Single Family Homes spent an average of 48 days on market with sellers gaining an average of 104% of the original asking price.

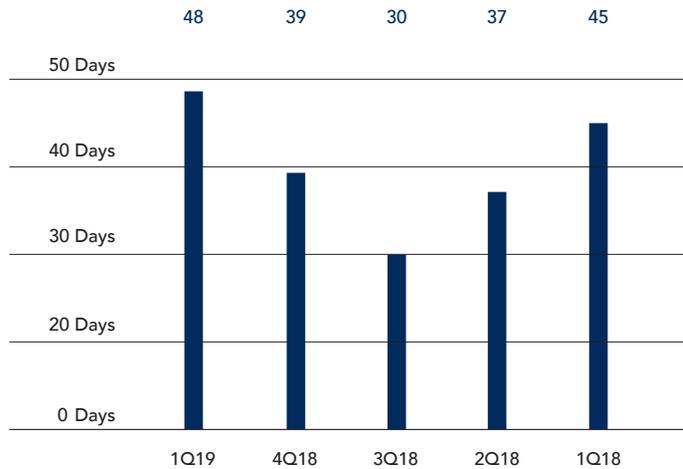
### AVERAGE AND MEDIAN SALES PRICE



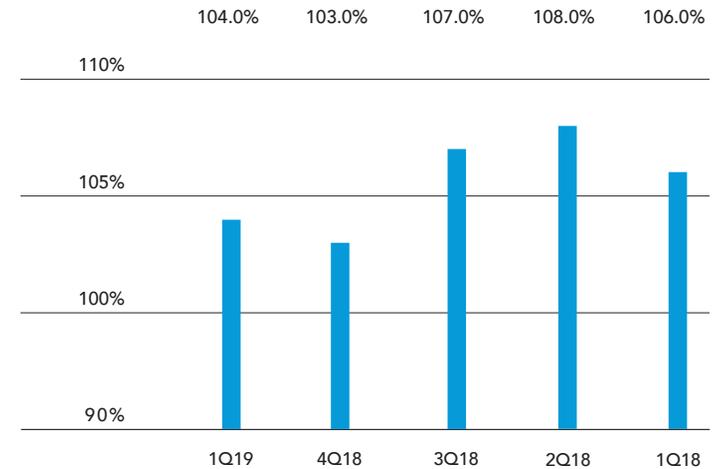
### NUMBER OF SALES



### TIME ON THE MARKET



### ASKING VS. SELLING PRICE



# Glen Ridge

## SINGLE FAMILY HOMES

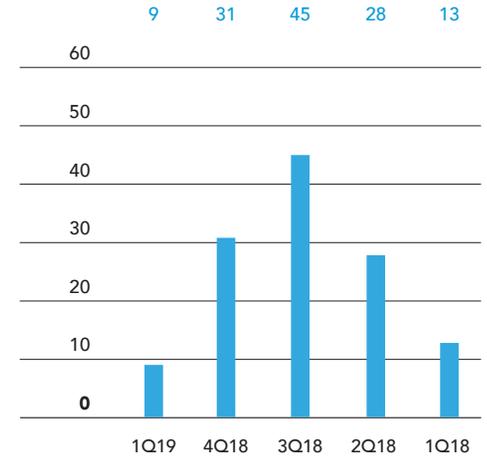
The average sale price of Single Family Home sales remained unchanged at \$654,000 while the median sale price showed a minor reduction of 2% ending at \$595,000.

There were only 9 closed sales this period or 31% less than the same period last year. Properties spent an average of 41 days on market. Sellers received an average of 105% of the asking price.

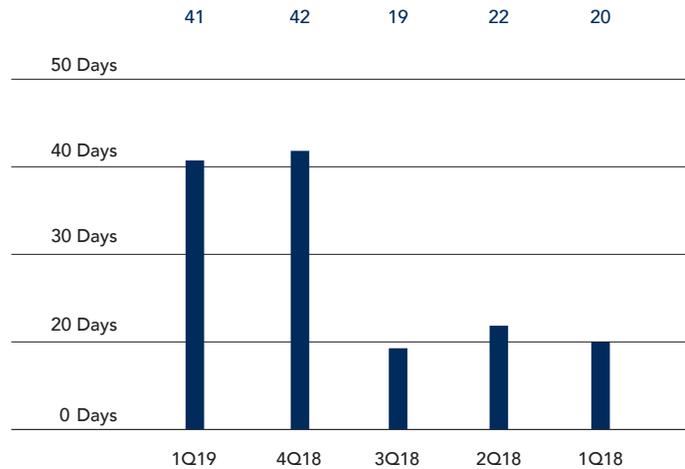
AVERAGE AND MEDIAN SALES PRICE



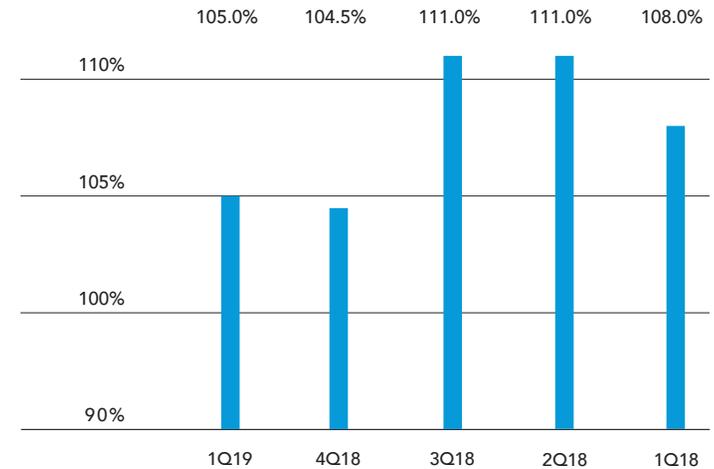
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



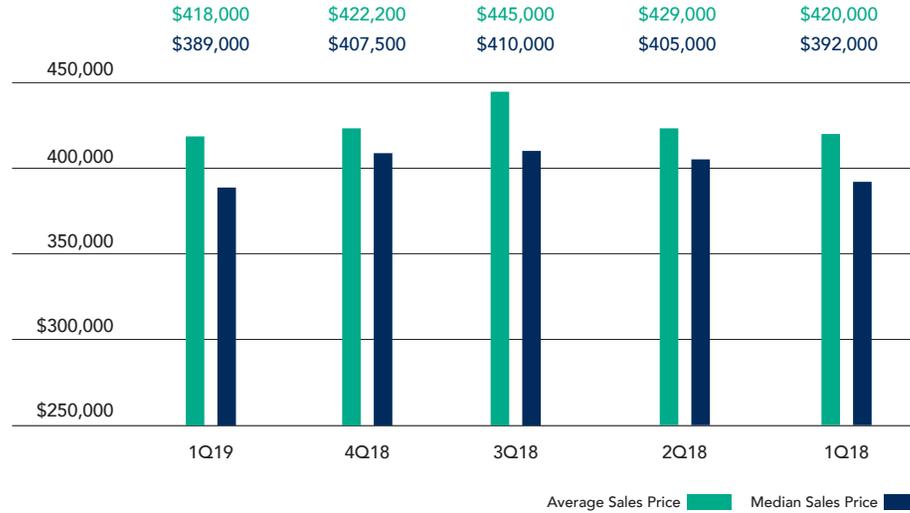
# West Orange

## SINGLE FAMILY HOMES

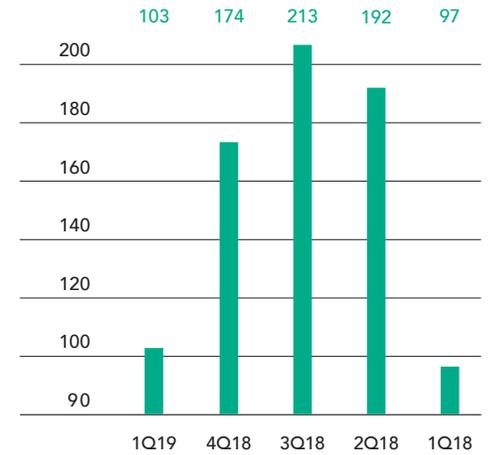
The average sale price showed virtually no change from the same period last year ending at \$418,000. The median sale price had a minor 1% decline ending at \$389,000.

There were 6% more closed sales with 103 closings versus 97 during the same period last year. Single Family Homes spent an average of 64 days on market with sellers receiving 97% of asking price.

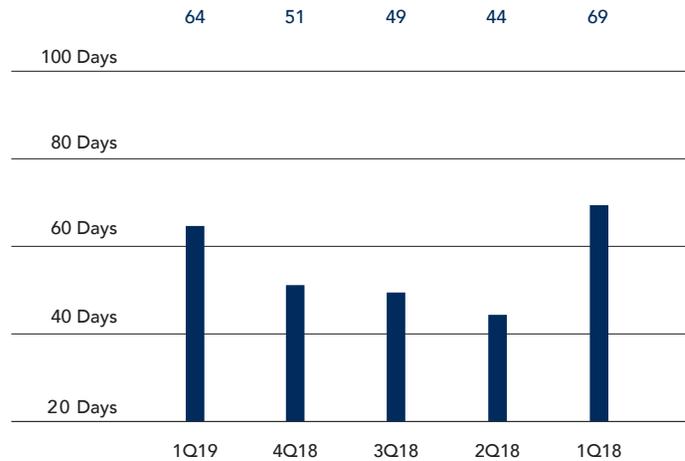
### AVERAGE AND MEDIAN SALES PRICE



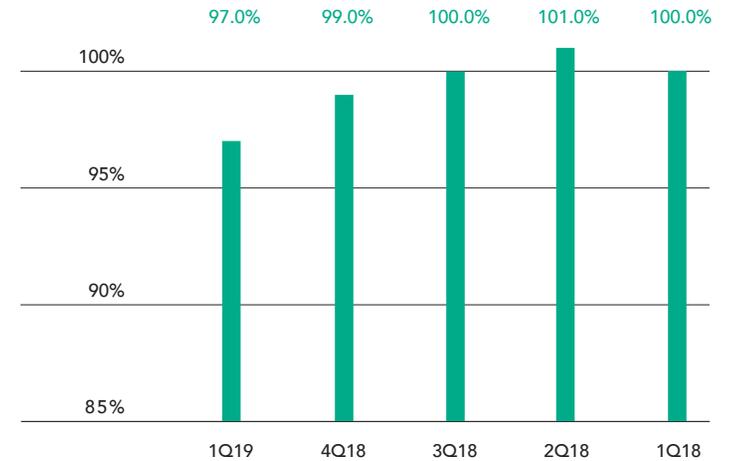
### NUMBER OF SALES



### TIME ON THE MARKET



### ASKING VS. SELLING PRICE



# Short Hills Millburn Township

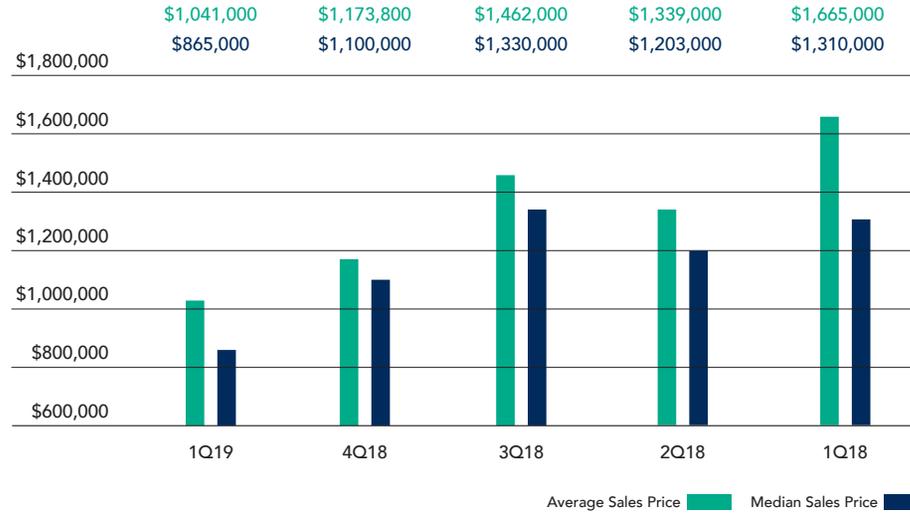
## SINGLE FAMILY HOMES

The average sale price of Single Family Home sales was \$1,041,000, substantially lower than prior year's average of \$1,665,000. Last year, there were 10 sales over \$2mil including a \$4mil sale and a \$6mil sale. This quarter, the mix of sales tilted lower with only 3 sales over \$2mil and most sales were under \$1.5mil. The median sale price was also impacted downward ending at \$865,000 as compared with median price of \$1,310,000 the prior year.

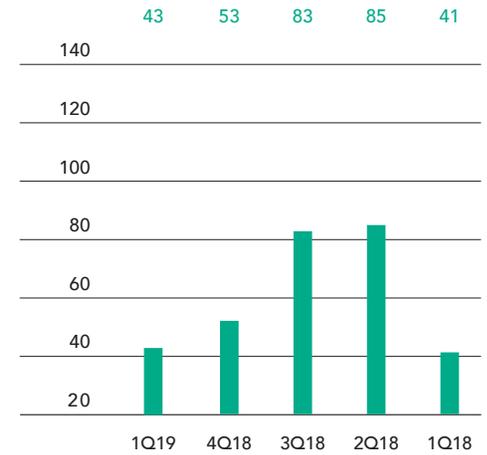
There were only 43 closed sales this period with an average of 64 days on market and sellers receiving approximately 95% of asking price.



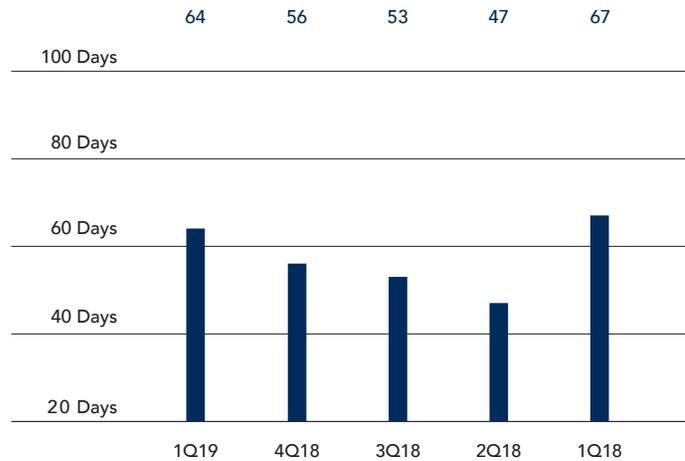
### AVERAGE AND MEDIAN SALES PRICE



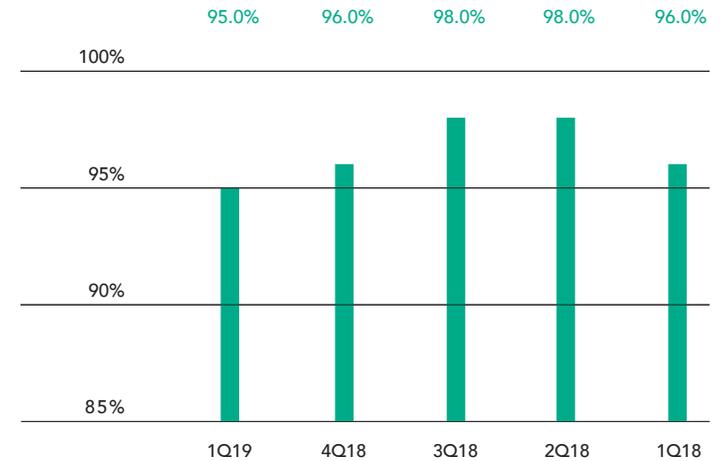
### NUMBER OF SALES



### TIME ON THE MARKET



### ASKING VS. SELLING PRICE



# Livingston

## SINGLE FAMILY HOMES

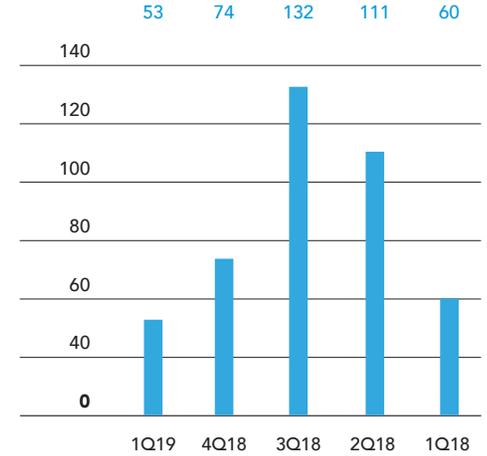
The average sale price ended at \$630,000, a 7% decrease over prior year. The median sale price was also lower ending at \$580,000 or 2% less than prior year.

Comparing with the same period last year, the closed sales slipped 12% reaching 53 closed transactions. Single Family Homes spent an average of 50 days on market with sellers obtaining 98% of original asking price.

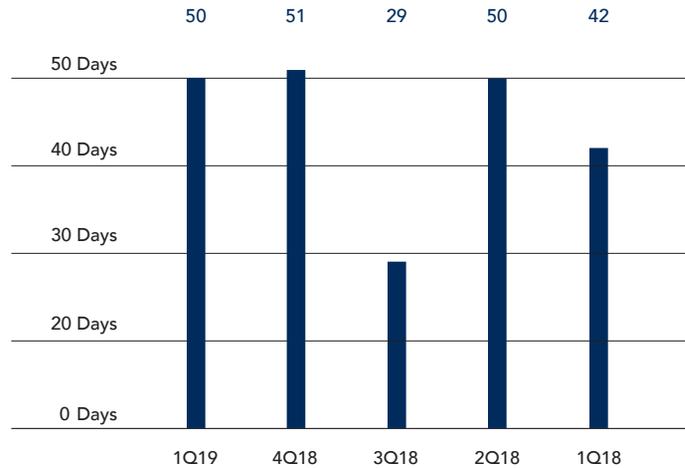
AVERAGE AND MEDIAN SALES PRICE



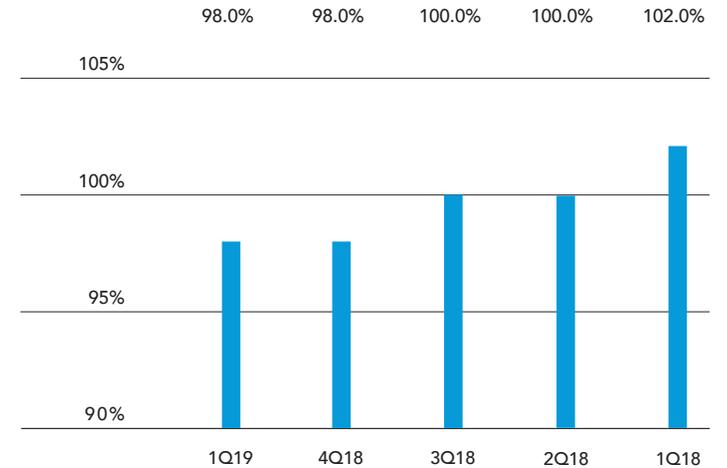
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



# Maplewood

## SINGLE FAMILY HOMES

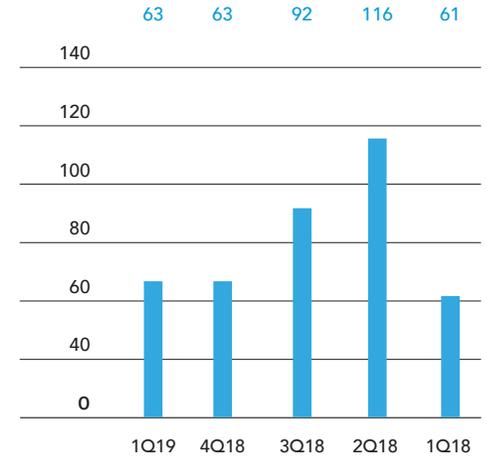
The average sale price remained at a similar level as the same period last year reaching \$576,000. Median sale price fell 9% ending at \$537,000.

Closed sales had a minor increase of 3% with 63 closings. Single Family Homes spent an average of 45 days on market which is up from last year's 38 days. Sellers gained an average of 100% of asking price.

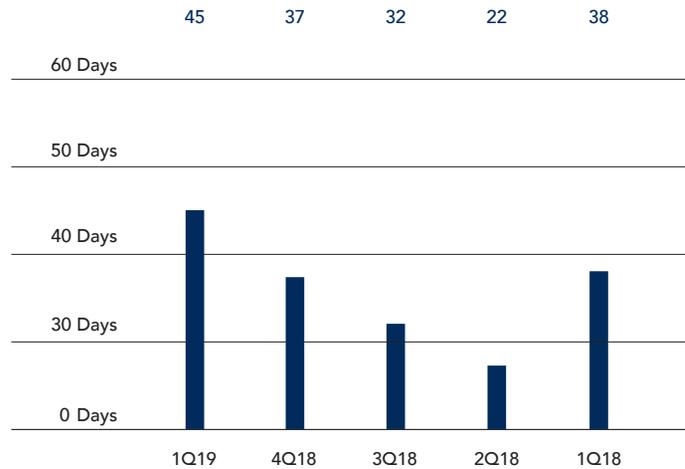
AVERAGE AND MEDIAN SALES PRICE



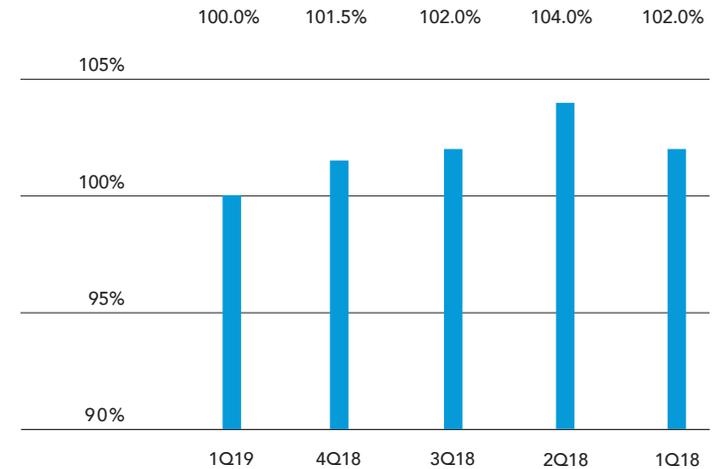
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



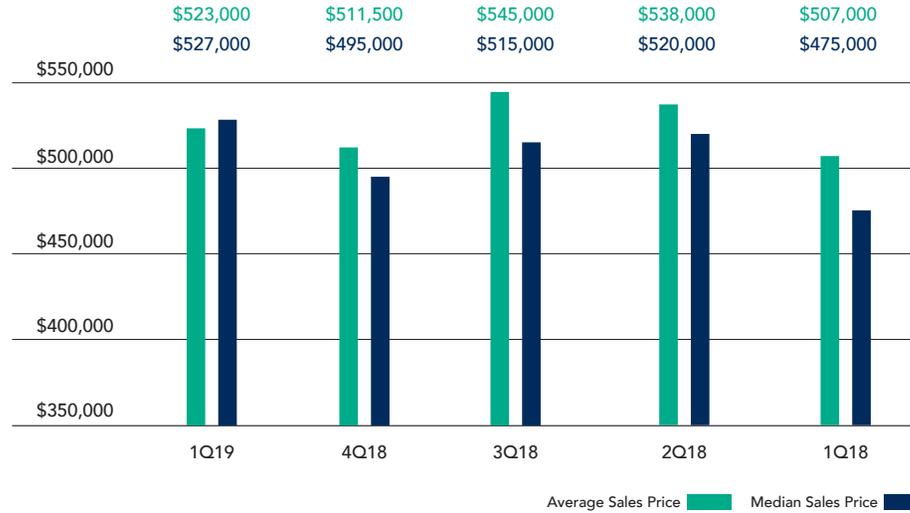
# Verona

## SINGLE FAMILY HOMES

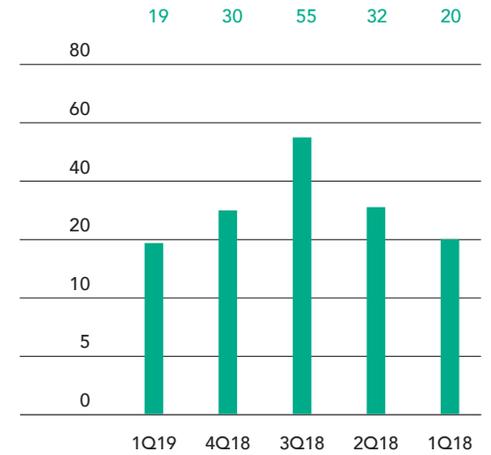
The average sale price ended at \$523,000 as compared with prior year average of \$507,000, a 3% increase. The median sale price was \$527,000, a strong improvement from prior year's \$475,000 figure.

There were just 19 closed sales. Single Family Homes spent an average of 44 days on market with sellers gaining an average of 99% of asking price.

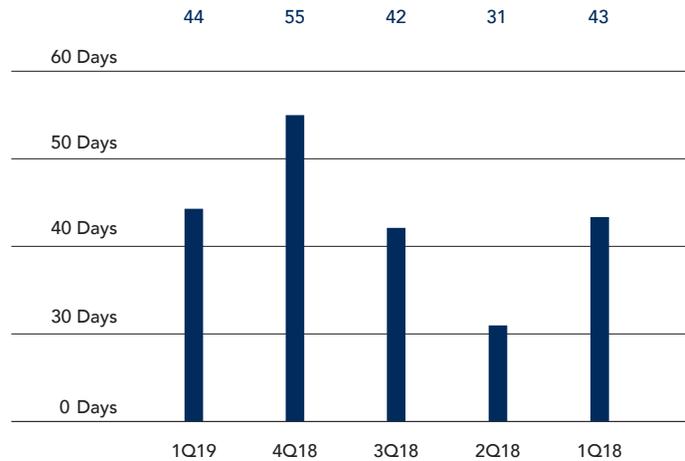
AVERAGE AND MEDIAN SALES PRICE



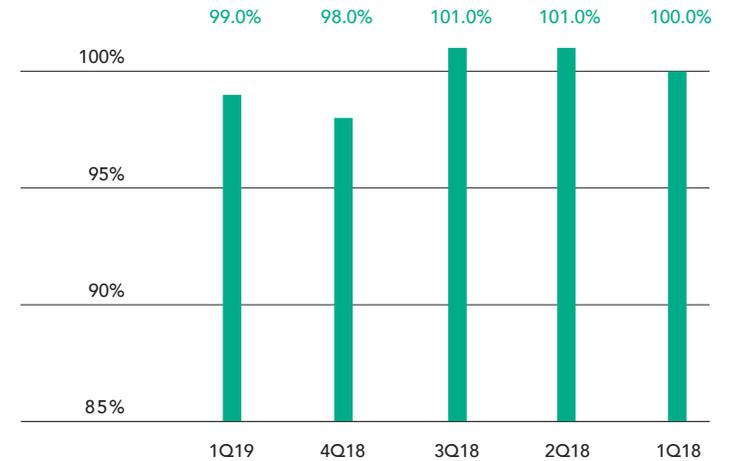
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



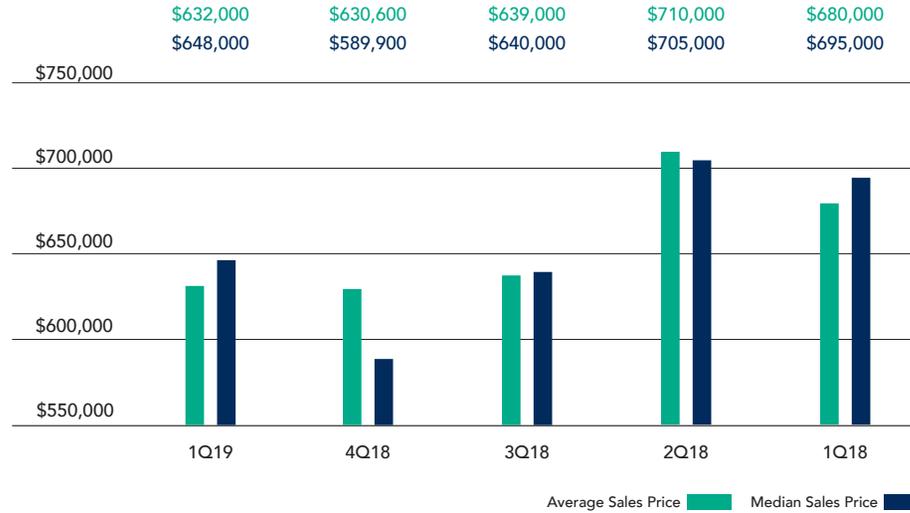
# South Orange

## SINGLE FAMILY HOMES

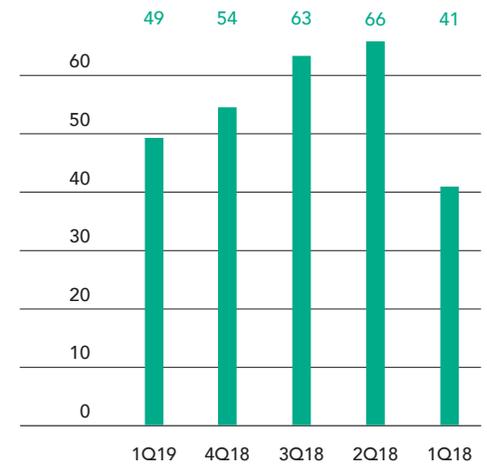
The average sale price ended at \$632,000, a 7% decline over prior year. The median sale price was also down 7%, ending at \$648,000.

There was an increase in the number of closed sales to a total of 49. Single Family Homes spent an average of 52 days on market. Sellers gained an average of 100% of original asking price.

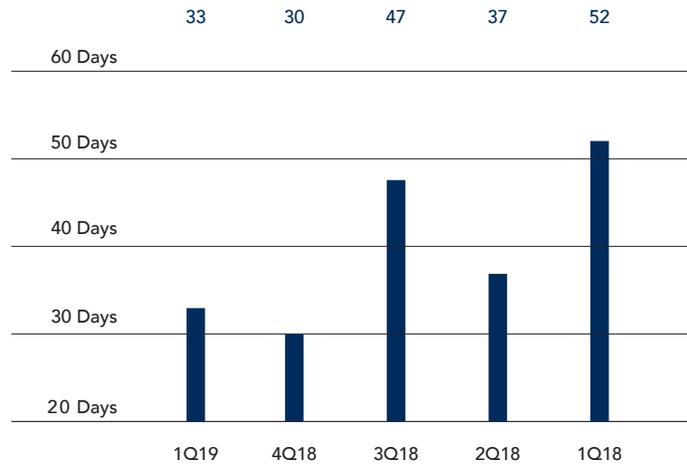
AVERAGE AND MEDIAN SALES PRICE



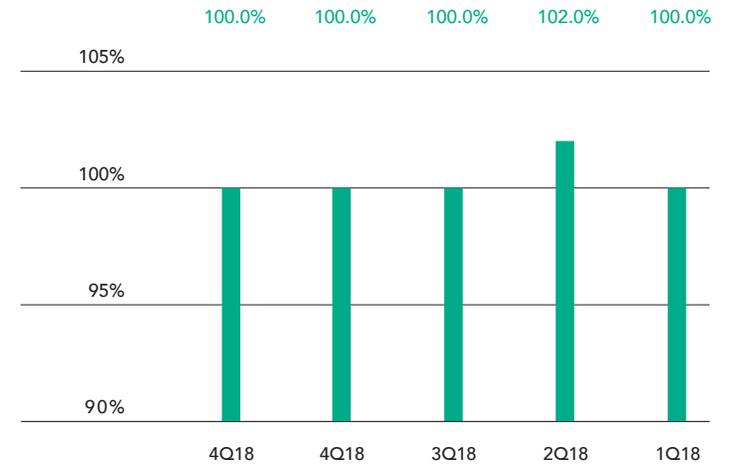
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



# Bloomfield

## SINGLE FAMILY HOMES

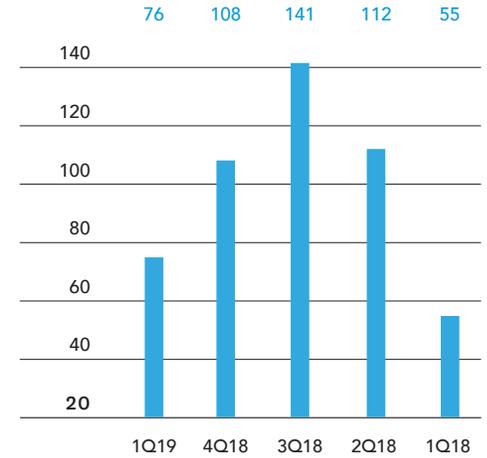
Market price measures were stronger this quarter with an 8% increase in the average sale price and a 16% gain in the median sale price. The average sale price ended at \$338,000 as compared with prior year average of \$312,000. The median sale price was \$340,000, an improvement from prior year's \$293,000 figure.

Year over sales showed a significant increase of 38% with 76 closings this period versus 55 sales during the same period last year. Single Family Homes spent an average of 48 days on market with sellers gaining an average of 100% of original asking price.

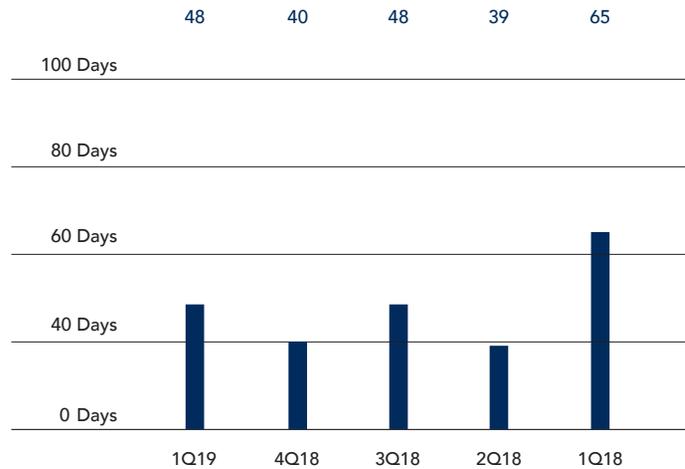
AVERAGE AND MEDIAN SALES PRICE



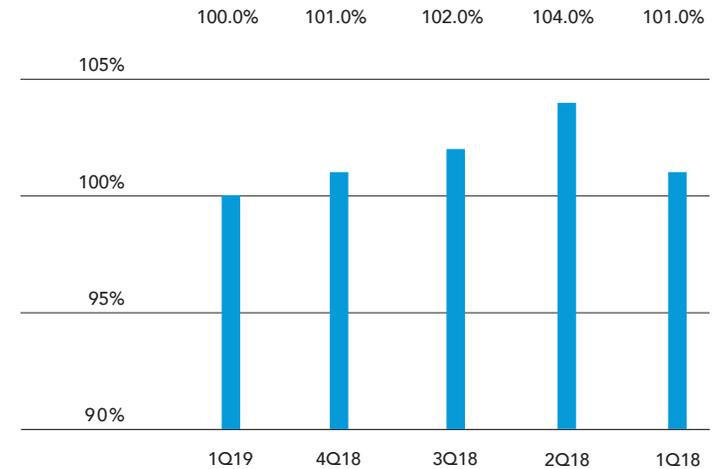
NUMBER OF SALES



TIME ON THE MARKET



ASKING VS. SELLING PRICE



# Roseland

## SINGLE FAMILY HOMES

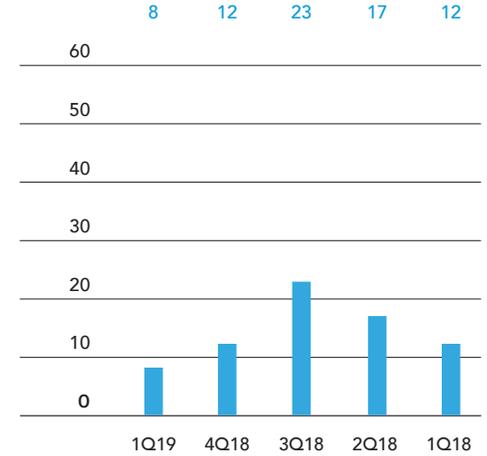
The average sale price showed a significant decline of 20% compared with the same period last year ending at \$494,000. The median sale price also dipped to \$486,000 or 18% lower than prior year.

There were just 8 closed sales this period compared with 12 last year. The average days on the market was 53 days. Sellers obtained on average, 97% of the original asking price.

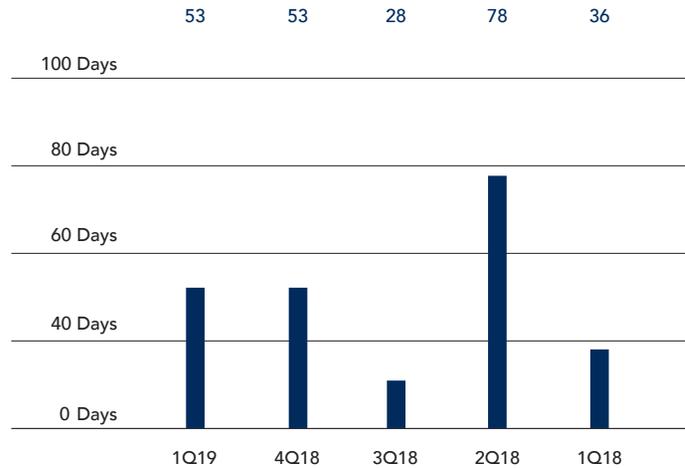
### AVERAGE AND MEDIAN SALES PRICE



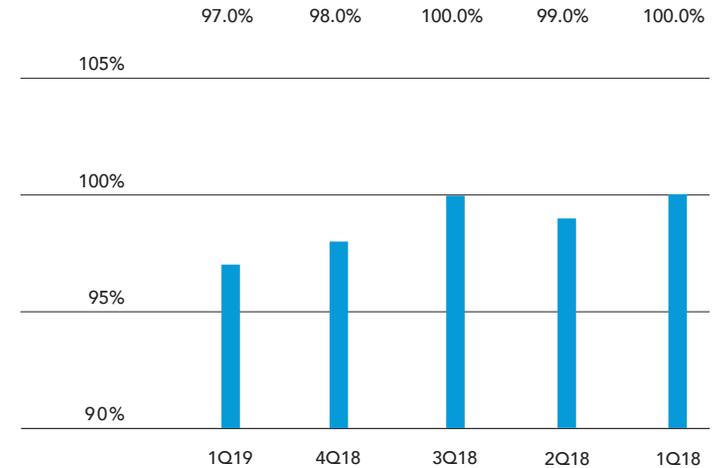
### NUMBER OF SALES



### TIME ON THE MARKET



### ASKING VS. SELLING PRICE



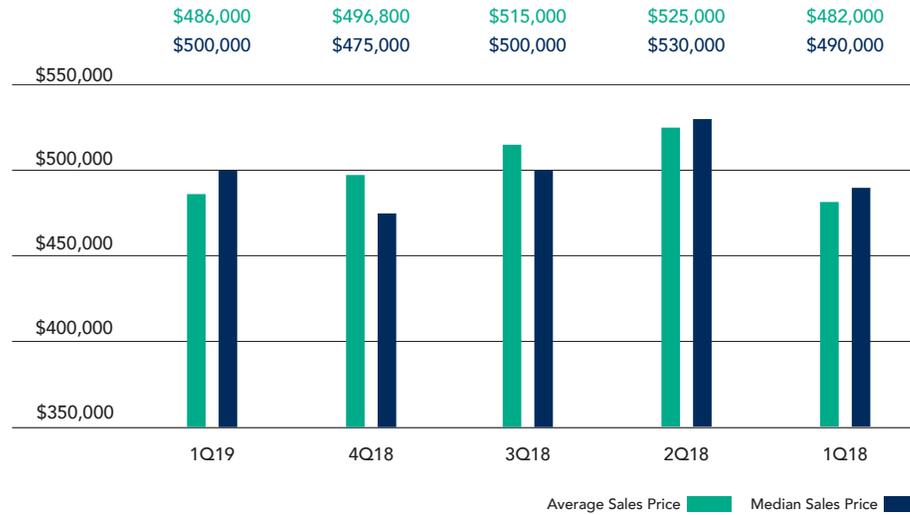
# Caldwell and West Caldwell

## SINGLE FAMILY HOMES

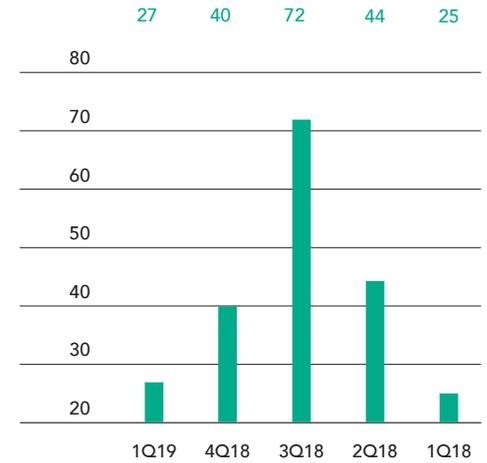
The average sale price ended at \$486,000, a modest 1% increase over prior year. The median sale price was also up ending at \$500,000 or 2% higher as compared with \$490,000 in the prior year.

There was an increase in closed sales with 27 closings versus 25 sales during the same period last year. Single Family Homes spent an average of 62 days on market and sellers gained 99% of original asking price.

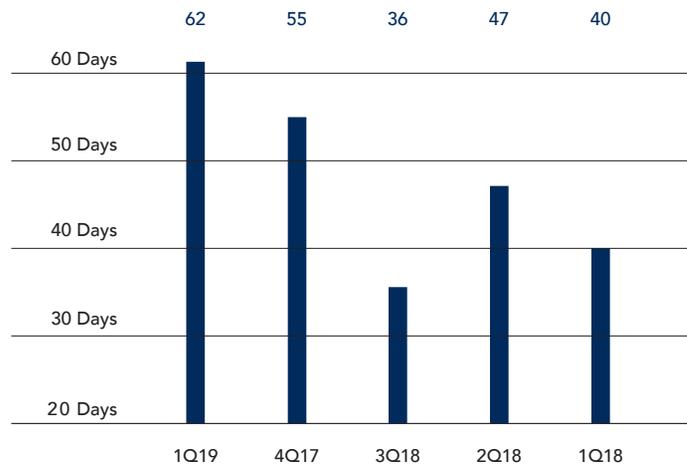
### AVERAGE AND MEDIAN SALES PRICE



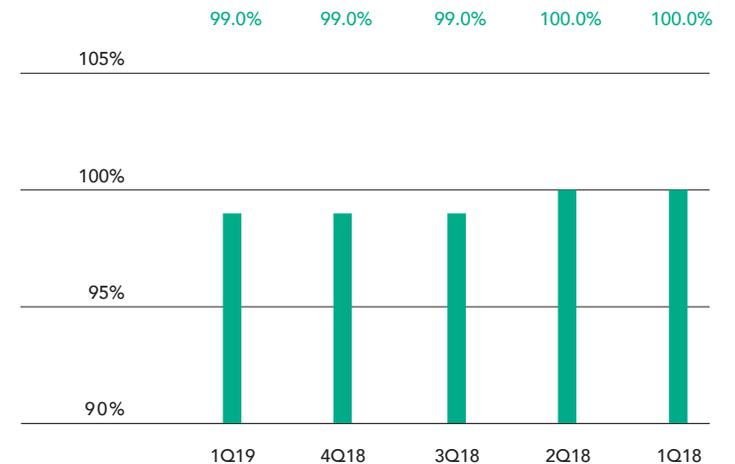
### NUMBER OF SALES



### TIME ON THE MARKET



### ASKING VS. SELLING PRICE



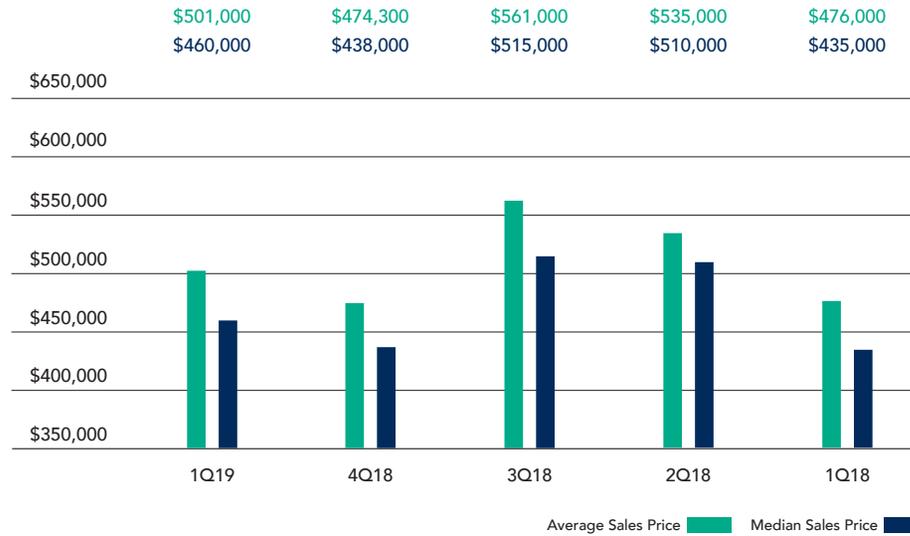
# Cedar Grove

## SINGLE FAMILY HOMES

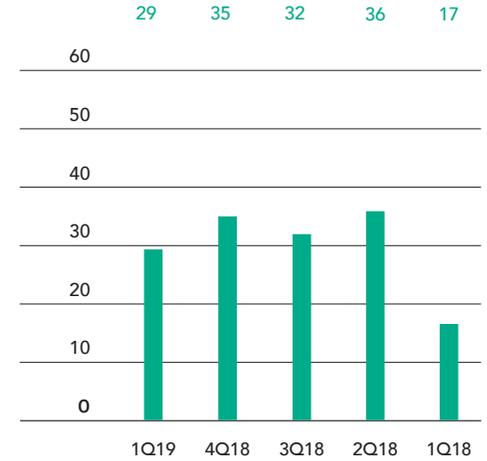
The average sale price ended at \$501,000 as compared with prior year average of \$476,000. The median sale price was \$460,000, a 6% improvement from prior year's \$435,000 figure.

There were 29 closed sales versus just 17 closed sales last year. Single Family Homes spent an average of 102 days on market with sellers gaining an average of 100% of original asking price.

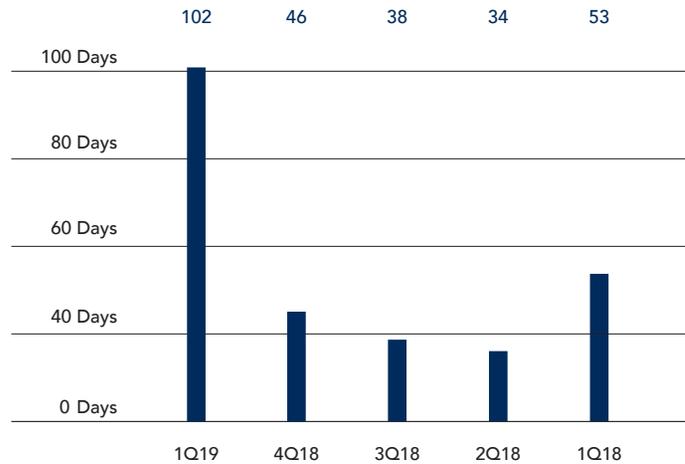
### AVERAGE AND MEDIAN SALES PRICE



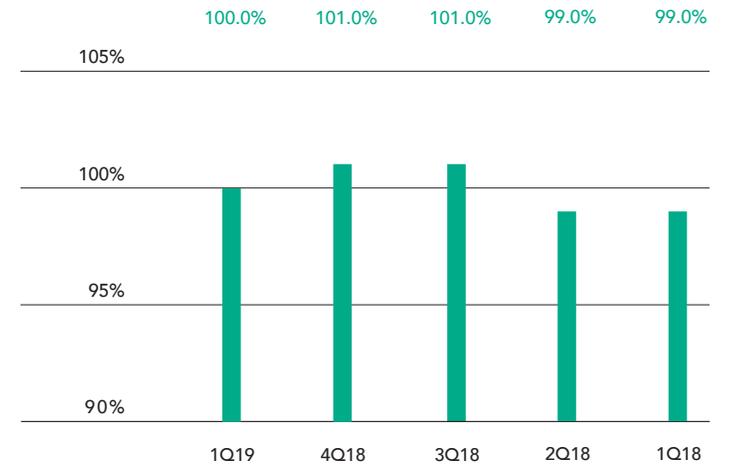
### NUMBER OF SALES



### TIME ON THE MARKET



### ASKING VS. SELLING PRICE



# Nutley

## SINGLE FAMILY HOMES

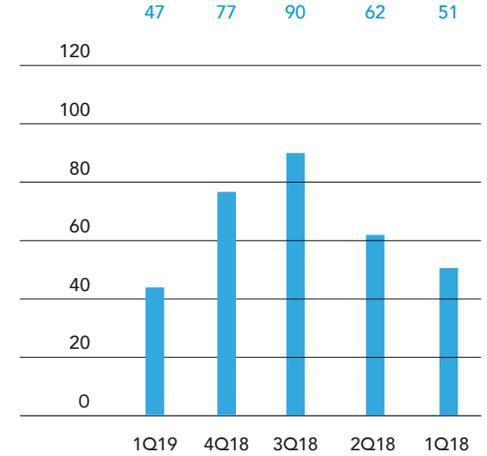
The average sale price of \$388,000 was a 6% decline from the same period last year. The median sale price had a marginal increase of 1% ending at \$390,000.

There were 47 closings versus 51 during the same period last year. Single Family Homes spent an average of 83 days on market with sellers receiving 98% of asking price.

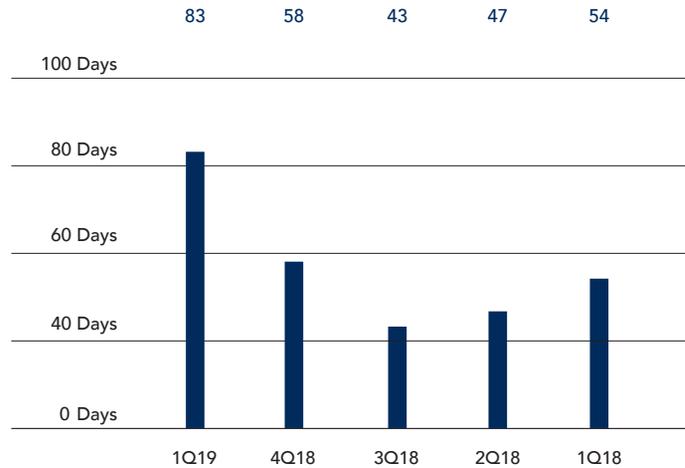
### AVERAGE AND MEDIAN SALES PRICE



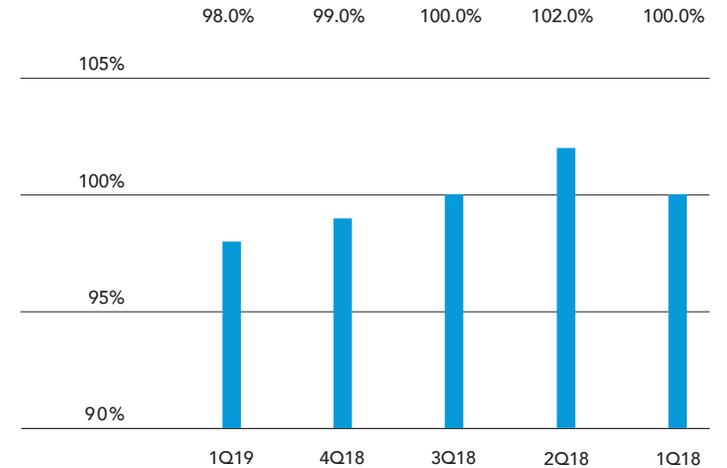
### NUMBER OF SALES



### TIME ON THE MARKET



### ASKING VS. SELLING PRICE



# HALSTEAD

REAL ESTATE

## OFFICES

### MANHATTAN PARK AVENUE

499 Park Avenue  
New York, NY 10022  
212.734.0010

### EAST SIDE

770 Lexington Avenue  
New York, NY 10065  
212.317.7800

### WEST SIDE

408 Columbus Avenue  
New York, NY 10024  
212.769.3000

### VILLAGE

831 Broadway  
New York, NY 10003  
212.381.6500

### SOHO

451 West Broadway  
New York, NY 10012  
212.381.4200

### HARLEM

2169 Frederick Douglass Boulevard  
New York, NY 10026  
212.381.2570

### WASHINGTON HEIGHTS

819 West 187th Street  
New York, NY 10033  
212.381.2452

### BRONX

#### RIVERDALE JOHNSON

3531 Johnson Avenue  
Riverdale, NY 10463  
718.878.1700

#### RIVERDALE MOSHOLU

5626 Mosholu Avenue  
Riverdale, NY 10471  
718.549.4116

### BROOKLYN BROOKLYN HEIGHTS

122 Montague Street  
Brooklyn, NY 11201  
718.613.2000

### PARK SLOPE

160 7th Avenue  
Brooklyn, NY 11215  
718.878.1960

### COBBLE HILL

162 Court Street  
Brooklyn, NY 11201  
718.613.2020

### BEDFORD STUYVESANT

1191 Bedford Avenue  
Brooklyn, NY 11216  
N/A

### SOUTH SLOPE

1214 8th Avenue  
Brooklyn, NY 11215  
718.878.1888

### FORT GREENE

725 Fulton Street  
Brooklyn, NY 1127  
718.613.2800

### BAY RIDGE

8324 4th Avenue  
Brooklyn, NY 11209  
718.878.1880

### QUEENS

#### LONG ISLAND CITY

47-12 Vernon Boulevard  
Queens, NY 1110  
718.878.1800

### FOREST HILLS

108-23 Ascan Avenue  
Forest Hills, NY 11375  
718-520-0303

### HUDSON VALLEY HUDSON

526 Warren Street  
Hudson, NY 12534  
518.828.0181

### CONNECTICUT DARIEN

671 Boston Post Road  
Darien, CT 06820  
203.655.1418

### NEW CANAAN - ELM STREET

183 Elm Street  
New Canaan, CT 06840  
203.966.7800

### NEW CANAAN - SOUTH AVENUE

6 South Avenue  
New Canaan, CT 06840  
203.966.7772

### ROWAYTON

140 Rowayton Avenue  
Rowayton, CT 06853  
203.655.1418

### GREENWICH

125 Mason Street  
Greenwich, CT 06830  
203.869.8100

### STAMFORD

1099 High Ridge Road  
Stamford, CT 06905  
203.329.8801

### WESTPORT

379 Post Road East  
Westport, CT 06880  
203.221.0666

### WILTON

21 River Road  
Wilton, CT 06897  
203.762.8118

### NEW JERSEY HOBOKEN

200 Washington Street  
Hoboken, NJ 07030  
201.478.6700

### MONTCLAIR

635 Valley Road,  
Montclair, NJ 07030  
973.744.6033

### HAMPTONS EAST HAMPTON

2 Newtown Lane  
East Hampton, NY 11937  
631.324.6100

### SOUTHAMPTON

31 Main Street  
Southampton, NY 11968  
631.283.2883

### CORPORATE COMMERCIAL SALES

770 Lexington Avenue  
New York, NY 10065  
212.381.3208

### DEVELOPMENT MARKETING

445 Park Avenue  
New York, NY 10022  
212.521.5703

### GLOBAL SERVICES

770 Lexington Avenue  
New York, NY 10065  
212.381.6521

### MANAGEMENT COMPANY

770 Lexington Avenue, 7th floor  
New York, NY, 10065  
212.508.7272

Halstead Property, LLC.

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