

# Local Market Update for August 2020

Provided by New Jersey REALTORS®



## Verona Twp

Essex County

### Single Family

Key Metrics	August			Year to Date		
	2019	2020	Percent Change	Thru 8-2019	Thru 8-2020	Percent Change
New Listings	11	18	+ 63.6%	139	148	+ 6.5%
Closed Sales	15	24	+ 60.0%	95	103	+ 8.4%
Days on Market Until Sale	53	22	- 58.5%	40	32	- 20.0%
Median Sales Price*	\$523,500	<b>\$629,000</b>	+ 20.2%	\$527,000	<b>\$550,000</b>	+ 4.4%
Percent of List Price Received*	100.3%	<b>101.1%</b>	+ 0.8%	100.3%	<b>101.0%</b>	+ 0.7%
Inventory of Homes for Sale	39	28	- 28.2%	--	--	--
Months Supply of Inventory	3.3	2.2	- 33.3%	--	--	--

### Townhouse-Condo

Key Metrics	August			Year to Date		
	2019	2020	Percent Change	Thru 8-2019	Thru 8-2020	Percent Change
New Listings	15	10	- 33.3%	100	109	+ 9.0%
Closed Sales	6	12	+ 100.0%	62	52	- 16.1%
Days on Market Until Sale	28	85	+ 203.6%	54	69	+ 27.8%
Median Sales Price*	\$237,500	<b>\$190,000</b>	- 20.0%	\$234,450	<b>\$240,000</b>	+ 2.4%
Percent of List Price Received*	100.6%	<b>94.3%</b>	- 6.3%	98.8%	<b>96.6%</b>	- 2.2%
Inventory of Homes for Sale	43	39	- 9.3%	--	--	--
Months Supply of Inventory	5.5	4.9	- 10.9%	--	--	--

### Adult Community

Key Metrics	August			Year to Date		
	2019	2020	Percent Change	Thru 8-2019	Thru 8-2020	Percent Change
New Listings	0	0	--	0	0	--
Closed Sales	0	0	--	1	0	- 100.0%
Days on Market Until Sale	0	0	--	17	0	- 100.0%
Median Sales Price*	\$0	<b>\$0</b>	--	\$217,500	<b>\$0</b>	- 100.0%
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	96.7%	<b>0.0%</b>	- 100.0%
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

### Historical Median Sales Price by Property Type By Month

