

South Orange

August 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	378 Valley Street D1	OneFloor	1	1.0	31	\$139,999	\$139,999	\$137,999	98.57%	\$135,900	1.02
2	36 Mews Lane	OneFloor	2	2.0	19	\$495,000	\$495,000	\$505,000	102.02%	\$363,500	1.39
3	31-41 Church Street U304	OneFloor	1	1.1	8	\$399,000	\$399,000	\$560,000	140.35%	\$429,000	1.31
4	115 Seton Place	Colonial	4	2.1	15	\$650,000	\$650,000	\$675,000	103.85%	\$437,800	1.54
5	356 Meeker Street	Colonial	3	2.0	22	\$649,000	\$649,000	\$700,356	107.91%	\$503,600	1.39
6	112 Roland Avenue	Colonial	4	2.0	20	\$745,000	\$745,000	\$760,000	102.01%	\$523,000	1.45
7	124 Reynolds Place	Colonial	4	2.1	12	\$749,000	\$749,000	\$835,000	111.48%	\$481,500	1.73
8	704 Varsity Road	Colonial	4	3.1	8	\$715,000	\$715,000	\$860,000	120.28%	\$477,800	1.80
9	333 Radel Terrace	Colonial	4	2.1	9	\$899,000	\$899,000	\$1,050,000	116.80%	Renovated	
10	429 Meeker Street	Colonial	5	4.1	54	\$1,197,700	\$1,075,000	\$1,150,000	106.98%	Renovated	
11	20 Wesley Court	Custom	4	3.2	7	\$1,075,000	\$1,075,000	\$1,359,000	126.42%	\$717,100	1.90
12	134 Glenview Road	RanchExp	4	3.2	13	\$1,450,000	\$1,450,000	\$1,400,000	96.55%	\$725,300	1.93
13	332 N Ridgewood Road	Colonial	6	4.1	35	\$1,295,000	\$1,295,000	\$1,420,000	109.65%	\$1,046,900	1.36
14	40 Mayhew Drive	Colonial	5	3.2	9	\$1,295,000	\$1,295,000	\$1,450,000	111.97%	\$668,600	2.17
15	361 Harding Drive	Tudor	6	4.2	9	\$1,245,000	\$1,245,000	\$1,523,000	122.33%	\$827,000	1.84
AVERAGE					18	\$866,580	\$858,400	\$959,024	111.81%		1.60

"Active" Listings in South Orange

Number of Units: 13
 Average List Price: \$1,060,731
 Average Days on Market: 94

"Under Contract" Listings in South Orange

Number of Units: 9
 Average List Price: \$941,222
 Average Days on Market: 19

South Orange 2023 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	33	33	20	10	14	14	18	18					18
List Price	\$854,971	\$991,286	\$838,048	\$1,000,808	\$932,000	\$1,023,663	\$931,900	\$858,400					\$939,918
Sales Price	\$893,574	\$1,064,286	\$887,000	\$1,193,182	\$1,065,524	\$1,175,296	\$1,020,537	\$959,024					\$1,052,931
SP:LP%	104.52%	108.26%	108.04%	119.95%	114.02%	114.30%	109.70%	111.81%					112.03%
SP to AV	1.54	1.64	1.46	1.83	1.83	1.80	1.81	1.60					1.75
# Units Sold	7	7	8	11	21	24	30	15					123
3 Mo Rate of Ab	0.68	1.57	2.05	1.78	1.22	0.76	0.70	0.53					1.16
Active Listings	6	12	18	29	15	11	17	13					15
Under Contracts	9	11	21	35	42	25	14	9					21

Flashback! YTD 2023 vs YTD 2024

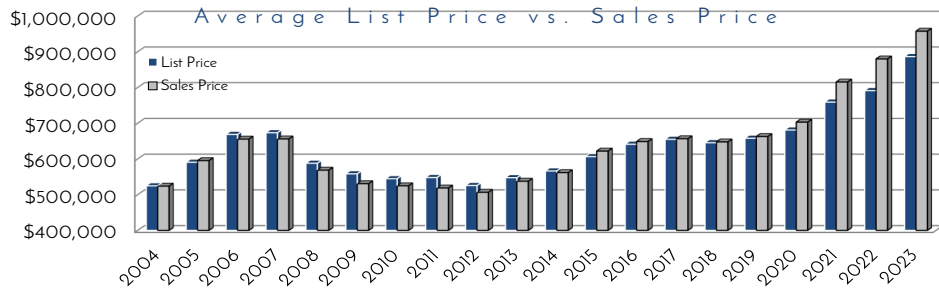
YTD	2023	2024	% Change
DOM	26	18	-31.90%
Sales Price	\$986,630	\$1,052,931	6.72%
LP:SP	108.34%	112.03%	3.40%
SP:AV	1.60	1.751	9.79%

Prominent Properties

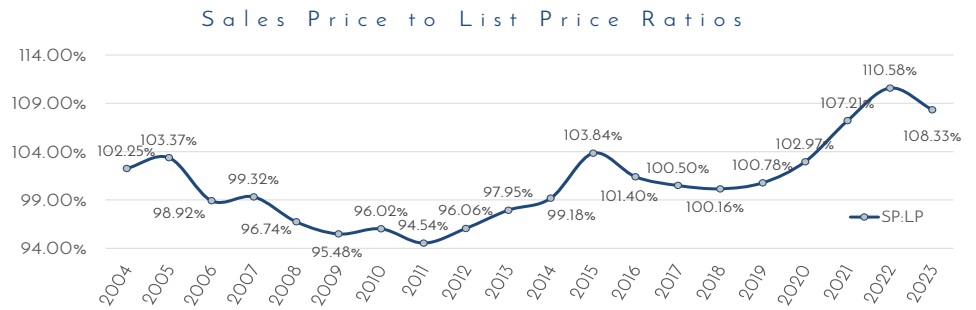
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INTERNATIONAL REALTY

YTD	2023	2024	% Change
# Units Sold	108	123	13.89%
Rate of Ab 3 Mo	1.48	1.16	-21.67%
Actives	15	15	3.42%
Under Contracts	24	21	-14.43%

South Orange Yearly Market Trends

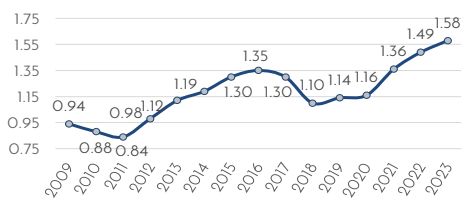


South Orange Yearly Market Reports

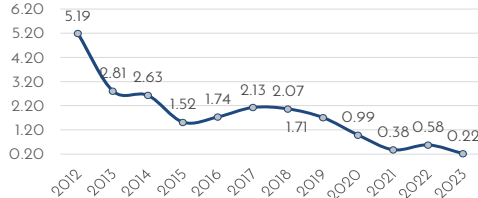


Year	LP	SP
2004	\$524,620	\$523,856
2005	\$590,659	\$595,189
2006	\$668,613	\$655,463
2007	\$673,249	\$655,966
2008	\$587,878	\$558,258
2009	\$558,258	\$550,707
2010	\$544,578	\$524,747
2011	\$547,959	\$518,639
2012	\$525,460	\$506,572
2013	\$547,351	\$537,641
2014	\$566,327	\$561,563
2015	\$606,289	\$621,912
2016	\$640,953	\$648,659
2017	\$654,787	\$656,486
2018	\$645,321	\$647,569
2019	\$657,860	\$662,663
2020	\$680,887	\$702,884
2021	\$759,018	\$815,150
2022	\$791,191	\$879,774
2023	\$886,297	\$957,398

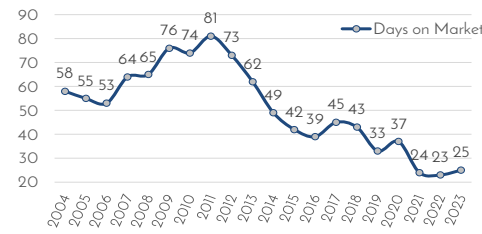
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

