

South Orange

March 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	324 Radel Terrace	CapeCod	3	2.1	13	\$499,000	\$499,000	\$650,000	130.26%	\$496,600	1.31
2	395 Stirling Avenue	Bi-Level	4	3.0	23	\$674,500	\$674,500	\$735,000	108.97%	\$423,300	1.74
3	31-41 Church Street U307	OneFloor	3	2.0	5	\$699,000	\$699,000	\$780,000	111.59%	\$521,600	1.50
4	51 Ward Place	Victorian	5	3.2	29	\$899,000	\$899,000	\$850,000	94.55%	Renovated	
5	512 Clark Street	Meditter	4	2.1	44	\$899,000	\$899,000	\$900,000	100.11%	\$689,900	1.30
6	31 Kingman Road	Colonial	3	2.1	9	\$839,000	\$839,000	\$956,000	113.95%	Renovated	
7	270 Tichenor Avenue	Colonial	4	4.1	13	\$899,880	\$899,880	\$975,000	108.35%	Renovated	
8	645 Hamilton Road	Colonial	5	4.1	20	\$1,295,000	\$1,295,000	\$1,250,000	96.53%	Renovated	
AVERAGE					20	\$838,048	\$838,048	\$887,000	108.04%		1.46

"Active" Listings in South Orange

Number of Units: 18
 Average List Price: \$964,828
 Average Days on Market: 22

"Under Contract" Listings in South Orange

Number of Units: 21
 Average List Price: \$1,018,143
 Average Days on Market: 11

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										28
List Price	\$854,971	\$991,286	\$838,048										\$892,190
Sales Price	\$893,574	\$1,064,286	\$887,000										\$945,501
SP:LP%	104.52%	108.26%	108.04%										106.99%
SP to AV	1.54	1.64	1.46										1.56
# Units Sold	7	7	8										22
3 Mo Rate of Ab	0.68	1.57	2.05										1.43
Active Listings	6	12	18										12
Under Contracts	9	11	21										14

Flashback! YTD 2023 vs YTD 2024

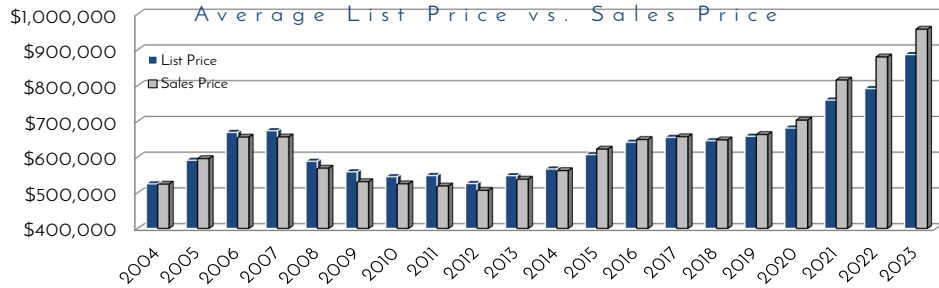
YTD	2023	2024	% Change
DOM	33	28	-15.96%
Sales Price	\$892,352	\$945,501	5.96%
LP:SP	104.55%	106.99%	2.34%
SP:AV	1.498	1.557	3.95%

Prominent Properties

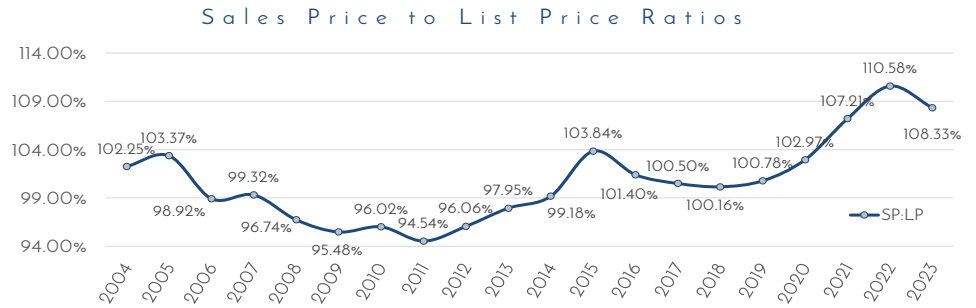
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YTD	2023	2024	% Change
# Units Sold	27	22	-18.52%
Rate of Ab 3 Mo	1.94	1.43	-26.12%
Actives	13	12	-7.69%
Under Contracts	20	14	-30.51%

South Orange Yearly Market Trends

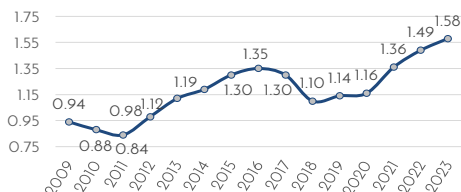


South Orange Yearly Market Reports

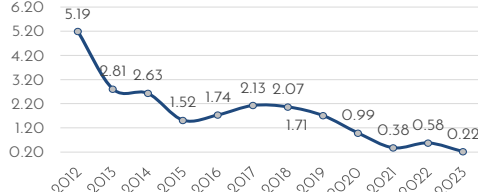


Year	LP	SP
2004	\$524,620	\$523,856
2005	\$590,659	\$595,189
2006	\$668,613	\$655,463
2007	\$673,249	\$655,966
2008	\$587,878	\$568,500
2009	\$558,258	\$550,707
2010	\$544,578	\$524,747
2011	\$547,959	\$518,639
2012	\$525,460	\$506,572
2013	\$547,351	\$537,641
2014	\$566,327	\$561,563
2015	\$606,289	\$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

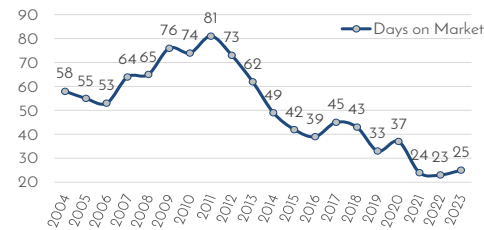
Sales Price to Assessed Value Ratio



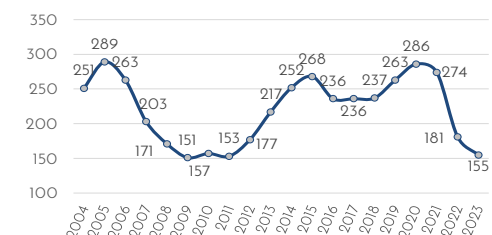
12 Month Rate of Absorption



Average Days on Market



Number of Units Sold



*2008 Tax Re-evaluation

*2012 Tax Re-evaluation

Data only available until 2012