

South Orange

October 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	18 Prospect Street C5E	OneFloor	2	2.0	26	\$259,900	\$259,900	\$270,000	103.89%	\$239,600	1.13
2	18 Prospect Street 3C	OneFloor	2	2.0	9	\$269,000	\$269,000	\$300,018	111.53%	\$282,300	1.06
3	120 College Place	Colonial	3	2.0	32	\$425,000	\$425,000	\$435,000	102.35%	\$294,900	1.48
4	119 S Centre Street	Colonial	3	1.1	16	\$583,000	\$583,000	\$595,000	102.06%	\$426,500	1.40
5	62 Mews Lane	OneFloor	2	2.0	15	\$579,000	\$579,000	\$625,000	107.94%	\$371,900	1.68
6	259 Gardner Avenue	Colonial	3	1.2	9	\$549,000	\$549,000	\$713,000	129.87%	\$389,900	1.83
7	422 Clark Street	Colonial	5	1.2	14	\$675,000	\$675,000	\$760,000	112.59%	\$615,100	1.24
8	183 W Fairview Avenue	Colonial	4	2.0	9	\$739,000	\$739,000	\$959,000	129.77%		
9	191 Great Hills Drive	RanchExp	5	3.0	1	\$975,000	\$975,000	\$975,000	100.00%	\$669,600	1.46
10	43 Fielding Court	Colonial	5	3.1	13	\$879,000	\$879,000	\$991,000	112.74%		
11	277 N Western Drive	Colonial	7	3.0	98	\$1,100,000	\$1,050,000	\$1,050,000	100.00%	\$708,100	1.48
12	468 Redmond Road	Colonial	6	3.1	13	\$1,149,000	\$1,149,000	\$1,180,000	102.70%	\$735,300	1.60
13	75 Mayhew Drive	Tudor	5	3.2	41	\$1,195,000	\$1,195,000	\$1,210,000	101.26%	\$785,700	1.54
14	343 Warwick Avenue	Colonial	5	5.1	9	\$1,599,000	\$1,599,000	\$1,630,000	101.94%		
AVERAGE					22	\$783,993	\$780,421	\$835,216	108.47%		1.44

"Active" Listings in South Orange

Number of Units: 9
 Average List Price: \$879,531
 Average Days on Market: 38

"Under Contract" Listings in South Orange

Number of Units: 13
 Average List Price: \$1,030,446
 Average Days on Market: 20

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	28	43	31	42	23	31	18	17	27	22			26
List Price	\$709,557	\$881,257	\$916,062	\$756,340	\$923,556	\$958,700	\$944,217	\$987,676	\$779,831	\$780,421			\$883,914
Sales Price	\$722,428	\$948,229	\$953,761	\$787,600	\$1,019,781	\$1,093,542	\$1,007,667	\$1,080,380	\$832,156	\$835,216			\$953,359
SP:LP%	101.38%	106.23%	105.35%	104.82%	110.69%	113.08%	106.06%	111.70%	106.60%	108.47%			108.15%
SP to AV	1.37	1.46	1.61	1.50	1.60	1.75	1.57	1.65	1.61	1.44			1.58
# Units Sold	7	7	13	10	16	12	18	25	16	14			138
3 Mo Rate of Ab	2.42	1.96	1.44	1.74	1.23	1.70	0.96	0.41	0.67	0.44			1.30
Active Listings	17	12	10	20	17	17	15	9	12	9			14
Under Contracts	17	22	20	25	30	34	28	18	20	13			23

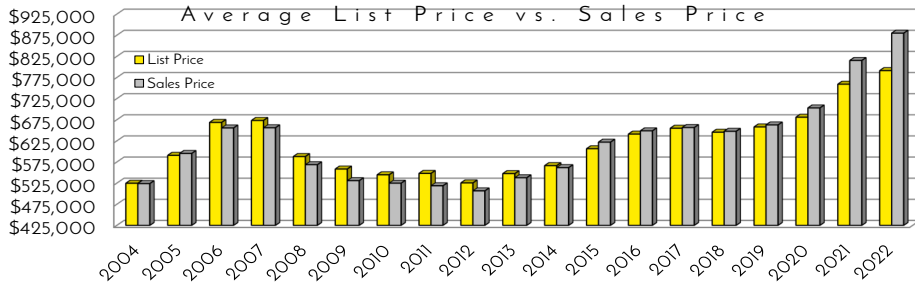
Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	22	26	16.23%
Sales Price	\$889,987	\$953,359	7.12%
LP:SP	111.59%	108.15%	-3.08%
SP:AV	1.510	1.583	4.88%



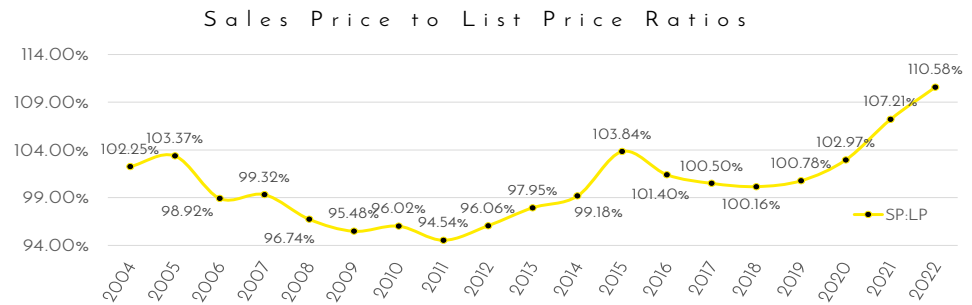
YTD	2022	2023	% Change
# Units Sold	159	138	-13.21%
Rate of Ab 3 Mo	0.90	1.30	43.95%
Actives	14	14	-0.72%
Under Contracts	26	23	-13.69%

South Orange Yearly Market Trends

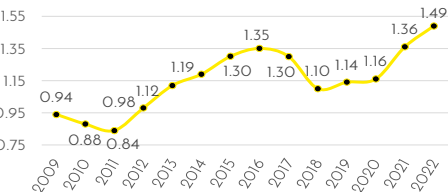


Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
LP	\$524,620	\$590,659	\$668,613	\$673,249	\$587,878	\$558,258	\$544,578	\$547,959	\$525,460	\$547,351	\$566,327	\$606,289	\$640,953	\$654,787	\$645,321	\$657,860	\$680,887	\$759,018	\$791,191
SP	\$523,856	\$595,189	\$655,463	\$655,966	\$568,500	\$530,707	\$524,747	\$518,639	\$506,572	\$537,641	\$561,563	\$621,912	\$648,659	\$656,486	\$647,569	\$662,663	\$702,884	\$815,150	\$879,774

South Orange Yearly Market Reports

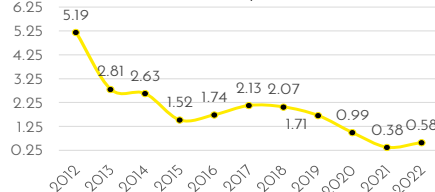


Sales Price to Assessed Value Ratio



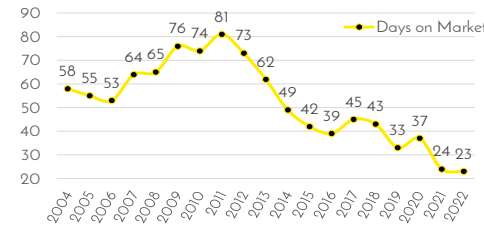
*2008 Tax Re-evaluation *2012 Tax Re-evaluation

12 Month Rate of Absorption



Data only available until 2012

Average Days on Market



Number of Units Sold

