

# 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 2024 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

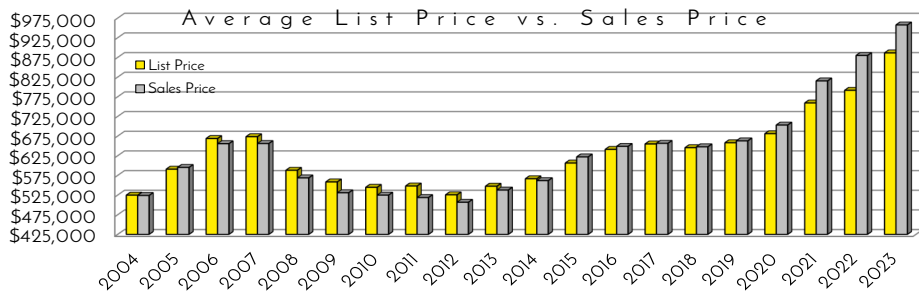
## Flashback! YTD 2023 vs YTD 2024

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%

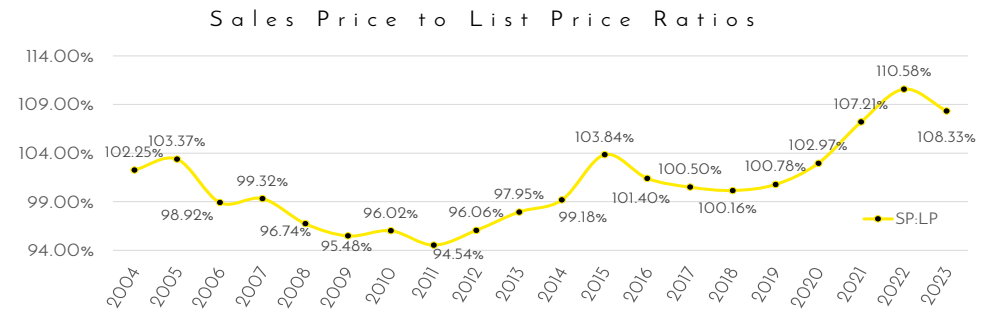


YTD	2023	2024	% Change
# Units Sold	108	123	13.89%
Rate of Ab 3 Mo	1.48	1.16	-21.67%
Actives	15	15	3.42%
Under Contracts	24	21	-14.43%

## South Orange Yearly Market Trends

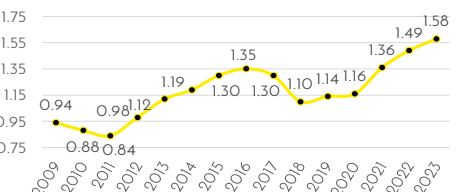


## South Orange Yearly Market Reports

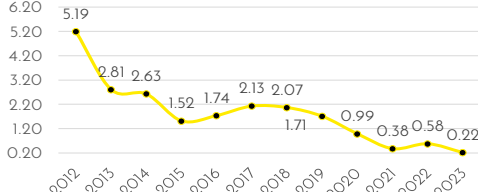


Year	LP	SP
2004	\$524,620	\$523,856
2005	\$590,659	\$595,189
2006	\$668,613	\$655,966
2007	\$673,249	\$658,500
2008	\$587,878	\$558,707
2009	\$558,258	\$524,747
2010	\$544,578	\$518,639
2011	\$547,959	\$525,460
2012	\$525,460	\$537,641
2013	\$547,351	\$561,563
2014	\$566,327	\$621,912
2015	\$606,289	\$648,659
2016	\$640,953	\$656,486
2017	\$654,787	\$647,569
2018	\$645,321	\$662,663
2019	\$657,860	\$702,884
2020	\$680,887	\$815,150
2021	\$759,018	\$879,774
2022	\$791,191	\$957,398
2023	\$939,918	\$1,052,931

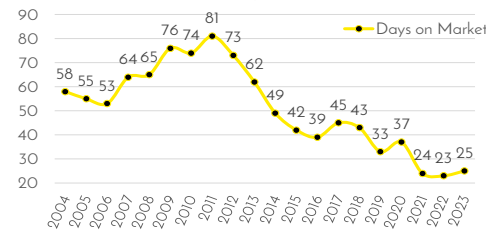
### Sales Price to Assessed Value Ratio



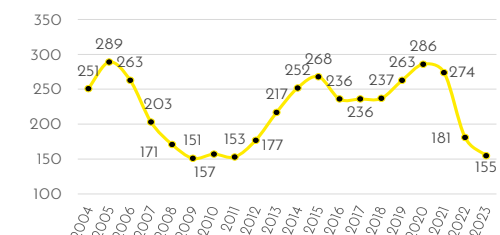
### 12 Month Rate of Absorption



### Average Days on Market



### Number of Units Sold



\*2008 Tax Re-evaluation

\*2012 Tax Re-evaluation

Data only available until 2012