

South Orange

November 2021 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	609 W S. Orange Avenue 4N	HighRise	2	2.1	209	\$240,000	\$240,000	\$233,700	97.38%	\$235,500	0.99
2	26-40 Church Street	MultiFlr	2	2.1	31	\$350,000	\$350,000	\$357,000	102.00%	\$342,700	1.04
3	151 Holland Road	Colonial	3	1.0	11	\$345,000	\$345,000	\$385,000	111.59%	\$326,100	1.18
4	153 Fairview Avenue	Colonial	3	1.1	11	\$415,000	\$415,000	\$505,000	121.69%	\$353,400	1.43
5	173 W Fairview Avenue	Colonial	4	2.1	8	\$450,000	\$450,000	\$535,000	118.89%	\$493,600	1.08
6	31-41 Church Street Unit 201	OneFloor	2	2.0	10	\$550,000	\$550,000	\$550,000	100.00%	\$470,900	1.17
7	562 Varsity Road	Colonial	3	1.1	49	\$633,000	\$595,000	\$595,000	100.00%	\$383,000	1.55
8	257 Audley Street	Colonial	3	2.0	8	\$629,000	\$629,000	\$680,000	108.11%	\$549,900	1.24
9	420 S Ridgewood Road	Colonial	4	1.1	19	\$650,000	\$650,000	\$693,000	106.62%	\$514,100	1.35
10	346 Cumberland Road	Colonial	7	4.2	15	\$729,000	\$729,000	\$699,000	95.88%	\$766,900	0.91
11	415 Summit Avenue	Colonial	4	3.1	15	\$599,000	\$599,000	\$705,000	117.70%	\$511,300	1.38
12	131 Raymond Avenue	Ranch	4	3.0	63	\$799,900	\$739,000	\$730,000	98.78%	\$612,000	1.19
13	271 Tichenor Avenue	Colonial	4	2.1	11	\$699,000	\$699,000	\$735,000	105.15%	\$518,300	1.42
14	620 Longview Road	Ranch	4	3.1	2	\$808,000	\$808,000	\$850,000	105.20%	\$640,100	1.33
15	101 Ward Place	Colonial	5	3.2	11	\$779,000	\$779,000	\$855,000	109.76%		
16	216 Kingsland Terrace	Colonial	3	2.2	15	\$799,000	\$799,000	\$891,000	111.51%		
17	63 Jessica Way	Colonial	4	2.1	9	\$899,000	\$899,000	\$899,000	100.00%	\$817,000	1.10
18	280 Beech Spring Road	Colonial	5	3.1	26	\$949,000	\$949,000	\$1,025,000	108.01%	\$676,500	1.52
19	304 S Ridgewood Road	Custom	4	2.2	8	\$899,000	\$899,000	\$1,200,000	133.48%		
20	163 Glenview Road	Colonial	6	4.1	1	\$1,399,000	\$1,399,000	\$1,400,000	100.07%		
21	700 Longview Road	RanchExp	5	3.2	14	\$1,474,700	\$1,474,700	\$1,425,000	96.63%	\$910,000	1.57
AVERAGE					26	\$718,838	\$714,129	\$759,414	107.07%		1.26

"Active" Listings in South Orange

Number of Units: 13
 Average List Price: \$763,039
 Average Days on Market: 91

"Under Contract" Listings in South Orange

Number of Units: 30
 Average List Price: \$728,290
 Average Days on Market: 33

South Orange 2021 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	17	41	36	21	20	17	15	24	24	26	26		23
List Price	\$883,343	\$646,333	\$762,363	\$659,571	\$771,234	\$771,663	\$799,184	\$761,184	\$745,677	\$686,737	\$714,129		\$756,543
Sales Price	\$916,283	\$666,495	\$821,008	\$741,466	\$855,888	\$857,176	\$879,280	\$799,250	\$781,962	\$716,184	\$759,414		\$813,414
SP:LP%	104.78%	102.92%	107.08%	111.85%	111.04%	110.66%	109.76%	105.70%	102.48%	103.09%	107.07%		107.36%
SP to AV	1.36	1.27	1.34	1.36	1.36	1.41	1.45	1.36	1.33	1.30	1.26		1.36
# Units Sold	23	15	27	14	29	27	31	30	13	19	21		249
3 Mo Rate of Ab	0.97	0.94	1.31	1.25	1.46	1.48	0.92	0.77	0.95	1.10	0.65		1.07
Active Listings	17	18	25	18	36	31	25	22	23	21	13		23
Under Contracts	37	35	43	53	50	50	42	25	34	34	30		39

Flashback! YTD 2020 vs YTD 2021

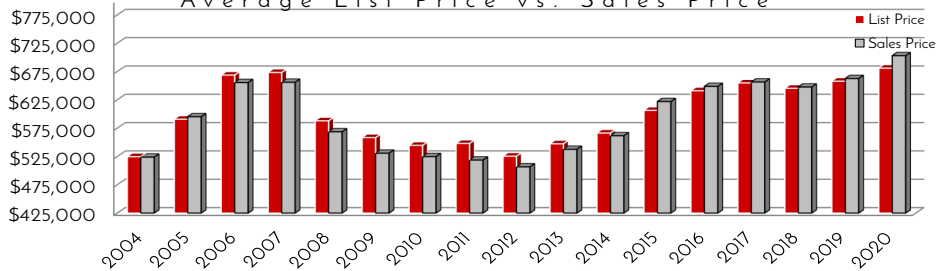
YTD	2020	2021	% Change
DOM	38	23	-38.46%
Sales Price	\$697,796	\$813,414	16.57%
LP:SP	102.73%	107.36%	4.50%
SP:AV	1.151	1.358	17.93%



YTD	2020	2021	% Change
# Units Sold	264	249	-5.68%
Rate of Ab 3 Mo	1.25	0.65	-48.00%
Actives	34	13	-61.76%
Under Contracts	44	30	-31.82%

South Orange Yearly Market Trends

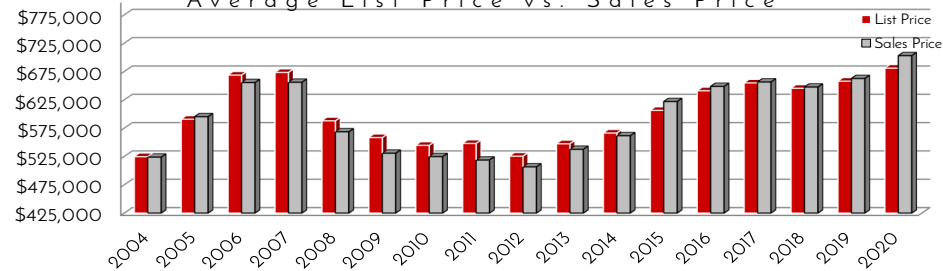
Average List Price vs. Sales Price



Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
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
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

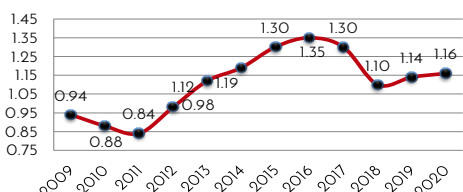
South Orange Yearly Market Trends

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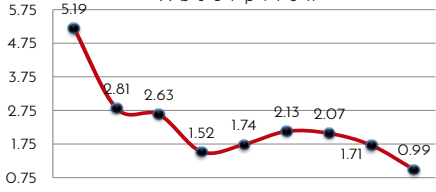
Sales Price to Assessed Value Ratio



*2008 Tax Re-evaluation

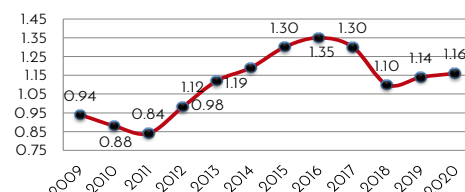
*2012 Tax Re-evaluation

12 Month Rate of Absorption



Data only available until 2012

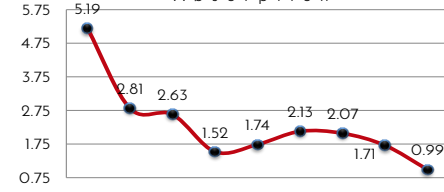
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