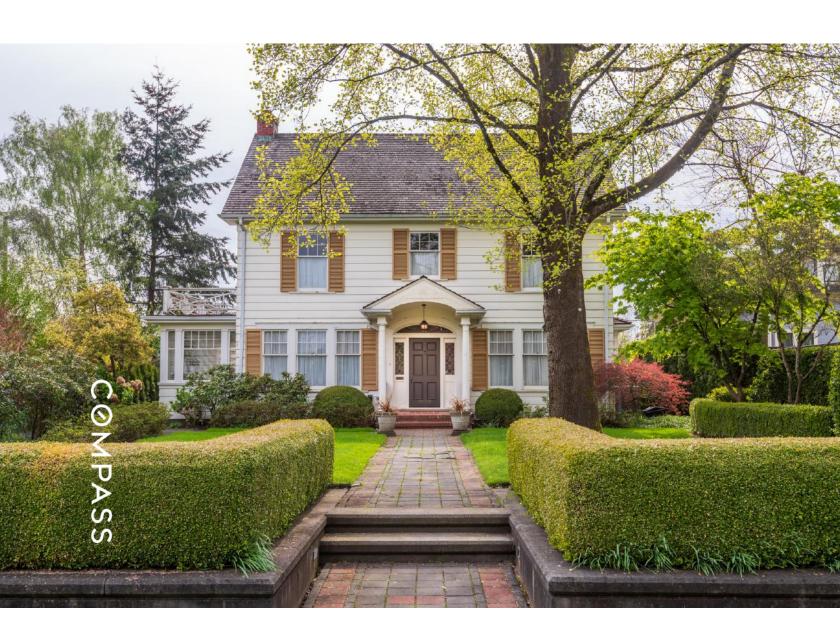
# END-OF-YEAR MARKET REPORT

for SOUTH ORANGE, NEW JERSEY | 2024





## HOW'S THE REAL ESTATE MARKET?

As leading local realtors, we field this question daily from people who want to understand the value of what is likely their largest investment. We've crafted this end-of-year real estate market review exclusively for you, aiming to provide valuable insights. Despite interest rates holding steady around 7%, our area continues to experience surging home prices driven by high demand and scarce inventory.

Whether you're contemplating a move currently or planning for the future, count on us as your resource for all things local real estate. With over 20 years of combined experience and an impressive track record of 500+ 5-star reviews from local buyers and sellers, rest assured, we're equipped to deliver unmatched guidance and expertise. Let's navigate this dynamic market together—reach out to us today!

Ausm & Ginge







ALLISON ZIEFERT & SARAH "GINGE" CALHOUN

PRINCIPALS, ALLISON ZIEFERT REAL ESTATE GROUP



#### END-OF-YEAR MARKET REPORT

#### **SOUTH ORANGE 2024 YTD**



AVERAGE SELLING PRICE

NUMBER OF UNITS SOLD

166

DEC 2023: **155** +7.1%

AVERAGE DAYS ON MARKET

DEC 2023: **25** -22.4%

AVERAGE % ABOVE ASK

10.82%

DEC 2023: **8.33%** +2.29%

AVERAGE AMOUNT HOMES SELL OVER LIST PRICE: +\$101,164



SOUTH OR ANGE INVENTORY SNAPSHOT:

AVERAGE NUMBER OF ACTIVE LISTINGS PER MONTH

DEC 2023: **12** +35.17%

AVERAGE NUMBER OF UNDER CONTRACT LISTINGS PER MONTH

DEC 2023: 21





COMPASS

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LICENSED REAL ESTATE SALESPERSONS

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500 5-Star Stellar Reviews



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