

Local Market Update for February 2017

Provided by New Jersey REALTORS®



Bergen County

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Single Family

Key Metrics	February			Year to Date		
	2016	2017	Percent Change	Thru 2-2016	Thru 2-2017	Percent Change
New Listings	935	887	- 5.1%	1,716	1,656	- 3.5%
Closed Sales	398	359	- 9.8%	834	845	+ 1.3%
Days on Market Until Sale	93	79	- 15.1%	92	80	- 13.0%
Median Sales Price*	\$408,000	\$435,000	+ 6.6%	\$419,950	\$440,000	+ 4.8%
Percent of List Price Received*	96.6%	96.8%	+ 0.2%	96.5%	96.8%	+ 0.3%
Inventory of Homes for Sale	3,439	2,482	- 27.8%	--	--	--
Months Supply of Inventory	6.2	4.1	- 33.9%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2016	2017	Percent Change	Thru 2-2016	Thru 2-2017	Percent Change
New Listings	359	317	- 11.7%	669	641	- 4.2%
Closed Sales	141	163	+ 15.6%	297	317	+ 6.7%
Days on Market Until Sale	102	94	- 7.8%	101	99	- 2.0%
Median Sales Price*	\$329,000	\$338,000	+ 2.7%	\$329,500	\$330,000	+ 0.2%
Percent of List Price Received*	95.3%	95.6%	+ 0.3%	95.4%	95.7%	+ 0.3%
Inventory of Homes for Sale	1,382	983	- 28.9%	--	--	--
Months Supply of Inventory	7.2	4.7	- 34.7%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2016	2017	Percent Change	Thru 2-2016	Thru 2-2017	Percent Change
New Listings	3	10	+ 233.3%	10	21	+ 110.0%
Closed Sales	5	2	- 60.0%	5	8	+ 60.0%
Days on Market Until Sale	48	36	- 25.0%	48	35	- 27.1%
Median Sales Price*	\$269,900	\$212,000	- 21.5%	\$269,900	\$304,000	+ 12.6%
Percent of List Price Received*	98.2%	100.0%	+ 1.8%	98.2%	98.8%	+ 0.6%
Inventory of Homes for Sale	30	29	- 3.3%	--	--	--
Months Supply of Inventory	5.2	5.2	0.0%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month

