

Local Market Update for March 2017

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	1,440	1,291	- 10.3%	3,158	2,964	- 6.1%
Closed Sales	485	457	- 5.8%	1,319	1,304	- 1.1%
Days on Market Until Sale	84	79	- 6.0%	89	80	- 10.1%
Median Sales Price*	\$430,000	\$442,500	+ 2.9%	\$422,500	\$440,000	+ 4.1%
Percent of List Price Received*	96.5%	97.6%	+ 1.1%	96.5%	97.0%	+ 0.5%
Inventory of Homes for Sale	3,790	2,748	- 27.5%	--	--	--
Months Supply of Inventory	6.7	4.5	- 32.8%	--	--	--

Townhouse-Condo

Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	487	415	- 14.8%	1,156	1,059	- 8.4%
Closed Sales	188	214	+ 13.8%	485	532	+ 9.7%
Days on Market Until Sale	104	84	- 19.2%	102	93	- 8.8%
Median Sales Price*	\$322,500	\$335,250	+ 4.0%	\$326,700	\$331,500	+ 1.5%
Percent of List Price Received*	95.6%	96.0%	+ 0.4%	95.5%	95.8%	+ 0.3%
Inventory of Homes for Sale	1,473	1,026	- 30.3%	--	--	--
Months Supply of Inventory	7.5	4.9	- 34.7%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	10	17	+ 70.0%	20	37	+ 85.0%
Closed Sales	8	4	- 50.0%	13	12	- 7.7%
Days on Market Until Sale	77	111	+ 44.2%	66	60	- 9.1%
Median Sales Price*	\$336,500	\$323,450	- 3.9%	\$318,000	\$315,000	- 0.9%
Percent of List Price Received*	97.6%	99.7%	+ 2.2%	97.9%	99.1%	+ 1.2%
Inventory of Homes for Sale	30	33	+ 10.0%	--	--	--
Months Supply of Inventory	5.5	5.5	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

