

Local Market Update for May 2017

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	1,292	1,372	+ 6.2%	5,844	5,613	- 4.0%
Closed Sales	590	647	+ 9.7%	2,366	2,403	+ 1.6%
Days on Market Until Sale	63	61	- 3.2%	81	73	- 9.9%
Median Sales Price*	\$460,000	\$480,000	+ 4.3%	\$440,000	\$455,000	+ 3.4%
Percent of List Price Received*	97.4%	98.0%	+ 0.6%	96.8%	97.4%	+ 0.6%
Inventory of Homes for Sale	4,183	3,251	- 22.3%	--	--	--
Months Supply of Inventory	7.2	5.3	- 26.4%	--	--	--

Townhouse-Condo

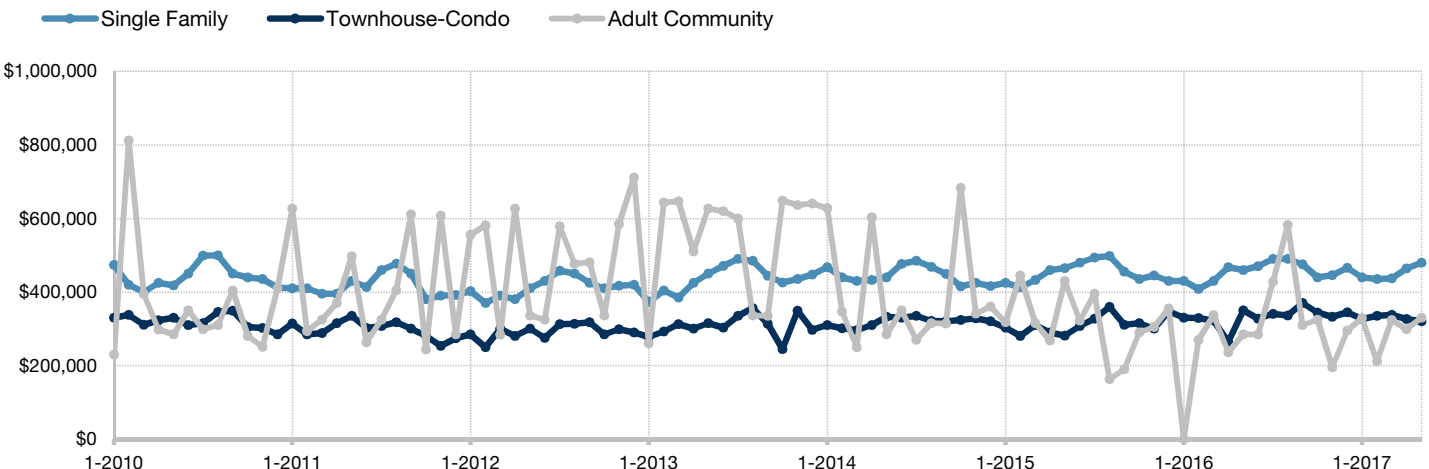
Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	393	405	+ 3.1%	1,982	1,857	- 6.3%
Closed Sales	213	247	+ 16.0%	879	965	+ 9.8%
Days on Market Until Sale	89	72	- 19.1%	96	85	- 11.5%
Median Sales Price*	\$350,000	\$320,000	- 8.6%	\$320,000	\$327,500	+ 2.3%
Percent of List Price Received*	96.3%	96.8%	+ 0.5%	95.8%	96.0%	+ 0.2%
Inventory of Homes for Sale	1,562	1,087	- 30.4%	--	--	--
Months Supply of Inventory	7.8	5.2	- 33.3%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	6	9	+ 50.0%	39	52	+ 33.3%
Closed Sales	12	9	- 25.0%	27	28	+ 3.7%
Days on Market Until Sale	171	80	- 53.2%	122	65	- 46.7%
Median Sales Price*	\$284,900	\$330,000	+ 15.8%	\$299,900	\$317,500	+ 5.9%
Percent of List Price Received*	97.6%	97.3%	- 0.3%	97.7%	98.9%	+ 1.2%
Inventory of Homes for Sale	32	39	+ 21.9%	--	--	--
Months Supply of Inventory	5.4	7.2	+ 33.3%	--	--	--

* 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



Current as of June 20, 2017. All data from the multiple listing services in the state of New Jersey. The margin of error for numbers reported at the statewide level is +/- 4% at the 95% confidence level. Report © 2017 by ShowingTime 10K.