

Local Market Update for July 2017

Provided by New Jersey REALTORS®



Bergen County

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Single Family

Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	929	929	0.0%	7,959	7,805	- 1.9%
Closed Sales	744	769	+ 3.4%	3,955	4,022	+ 1.7%
Days on Market Until Sale	62	56	- 9.7%	73	66	- 9.6%
Median Sales Price*	\$490,000	\$535,500	+ 9.3%	\$457,500	\$482,250	+ 5.4%
Percent of List Price Received*	97.6%	98.5%	+ 0.9%	97.1%	97.8%	+ 0.7%
Inventory of Homes for Sale	4,191	3,157	- 24.7%	--	--	--
Months Supply of Inventory	7.2	5.1	- 29.2%	--	--	--

Townhouse-Condo

Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	352	338	- 4.0%	2,700	2,562	- 5.1%
Closed Sales	224	226	+ 0.9%	1,347	1,441	+ 7.0%
Days on Market Until Sale	74	60	- 18.9%	89	81	- 9.0%
Median Sales Price*	\$340,000	\$301,500	- 11.3%	\$325,000	\$327,500	+ 0.8%
Percent of List Price Received*	95.3%	97.3%	+ 2.1%	95.7%	96.3%	+ 0.6%
Inventory of Homes for Sale	1,546	1,084	- 29.9%	--	--	--
Months Supply of Inventory	7.8	5.1	- 34.6%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	12	6	- 50.0%	60	63	+ 5.0%
Closed Sales	6	7	+ 16.7%	40	42	+ 5.0%
Days on Market Until Sale	83	81	- 2.4%	109	68	- 37.6%
Median Sales Price*	\$428,500	\$425,000	- 0.8%	\$294,450	\$317,500	+ 7.8%
Percent of List Price Received*	98.3%	98.0%	- 0.3%	97.3%	98.5%	+ 1.2%
Inventory of Homes for Sale	32	33	+ 3.1%	--	--	--
Months Supply of Inventory	5.3	6.0	+ 13.2%	--	--	--

* 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

