

Local Market Update for August 2017

Provided by New Jersey REALTORS®



Bergen County

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Single Family

Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	839	886	+ 5.6%	8,798	8,711	- 1.0%
Closed Sales	822	801	- 2.6%	4,777	4,830	+ 1.1%
Days on Market Until Sale	60	58	- 3.3%	71	65	- 8.5%
Median Sales Price*	\$490,000	\$507,000	+ 3.5%	\$464,900	\$488,000	+ 5.0%
Percent of List Price Received*	97.5%	98.2%	+ 0.7%	97.2%	97.9%	+ 0.7%
Inventory of Homes for Sale	3,953	3,036	- 23.2%	--	--	--
Months Supply of Inventory	6.7	5.0	- 25.4%	--	--	--

Townhouse-Condo

Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	333	326	- 2.1%	3,033	2,895	- 4.5%
Closed Sales	235	245	+ 4.3%	1,582	1,686	+ 6.6%
Days on Market Until Sale	81	66	- 18.5%	88	79	- 10.2%
Median Sales Price*	\$336,500	\$348,888	+ 3.7%	\$328,500	\$330,000	+ 0.5%
Percent of List Price Received*	96.1%	96.8%	+ 0.7%	95.8%	96.4%	+ 0.6%
Inventory of Homes for Sale	1,516	1,055	- 30.4%	--	--	--
Months Supply of Inventory	7.6	4.9	- 35.5%	--	--	--

Adult Community

Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	0	4	--	60	67	+ 11.7%
Closed Sales	4	8	+ 100.0%	44	50	+ 13.6%
Days on Market Until Sale	54	111	+ 105.6%	104	74	- 28.8%
Median Sales Price*	\$582,500	\$306,000	- 47.5%	\$304,450	\$317,500	+ 4.3%
Percent of List Price Received*	96.9%	97.9%	+ 1.0%	97.2%	98.4%	+ 1.2%
Inventory of Homes for Sale	21	32	+ 52.4%	--	--	--
Months Supply of Inventory	3.4	5.7	+ 67.6%	--	--	--

* 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

