

Local Market Update for September 2017

Provided by New Jersey REALTORS®



Bergen County

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Single Family

Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	993	969	- 2.4%	9,791	9,695	- 1.0%
Closed Sales	621	640	+ 3.1%	5,398	5,480	+ 1.5%
Days on Market Until Sale	69	61	- 11.6%	71	65	- 8.5%
Median Sales Price*	\$475,000	\$485,000	+ 2.1%	\$465,000	\$485,500	+ 4.4%
Percent of List Price Received*	97.2%	98.1%	+ 0.9%	97.2%	97.9%	+ 0.7%
Inventory of Homes for Sale	3,903	3,024	- 22.5%	--	--	--
Months Supply of Inventory	6.6	5.0	- 24.2%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	340	328	- 3.5%	3,373	3,226	- 4.4%
Closed Sales	224	226	+ 0.9%	1,806	1,912	+ 5.9%
Days on Market Until Sale	85	72	- 15.3%	87	78	- 10.3%
Median Sales Price*	\$370,000	\$330,000	- 10.8%	\$332,250	\$330,000	- 0.7%
Percent of List Price Received*	96.3%	96.7%	+ 0.4%	95.8%	96.4%	+ 0.6%
Inventory of Homes for Sale	1,467	1,041	- 29.0%	--	--	--
Months Supply of Inventory	7.2	4.9	- 31.9%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	9	6	- 33.3%	69	73	+ 5.8%
Closed Sales	5	4	- 20.0%	49	54	+ 10.2%
Days on Market Until Sale	41	153	+ 273.2%	98	80	- 18.4%
Median Sales Price*	\$310,000	\$550,000	+ 77.4%	\$309,000	\$324,000	+ 4.9%
Percent of List Price Received*	96.4%	98.8%	+ 2.5%	97.1%	98.4%	+ 1.3%
Inventory of Homes for Sale	25	33	+ 32.0%	--	--	--
Months Supply of Inventory	4.2	5.7	+ 35.7%	--	--	--

* 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

