

Local Market Update for December 2017

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Bergen County

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Single Family

Key Metrics	December			Year to Date		
	2016	2017	Percent Change	Thru 12-2016	Thru 12-2017	Percent Change
New Listings	419	381	- 9.1%	11,591	11,619	+ 0.2%
Closed Sales	654	588	- 10.1%	7,199	7,226	+ 0.4%
Days on Market Until Sale	76	73	- 3.9%	72	65	- 9.7%
Median Sales Price*	\$465,000	\$460,000	- 1.1%	\$460,000	\$480,000	+ 4.3%
Percent of List Price Received*	96.9%	97.9%	+ 1.0%	97.2%	97.9%	+ 0.7%
Inventory of Homes for Sale	2,832	2,075	- 26.7%	--	--	--
Months Supply of Inventory	4.7	3.4	- 27.7%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2016	2017	Percent Change	Thru 12-2016	Thru 12-2017	Percent Change
New Listings	149	160	+ 7.4%	4,028	3,933	- 2.4%
Closed Sales	196	199	+ 1.5%	2,404	2,529	+ 5.2%
Days on Market Until Sale	91	81	- 11.0%	87	77	- 11.5%
Median Sales Price*	\$345,000	\$340,000	- 1.4%	\$335,000	\$330,000	- 1.5%
Percent of List Price Received*	96.1%	96.8%	+ 0.7%	95.9%	96.5%	+ 0.6%
Inventory of Homes for Sale	1,095	844	- 22.9%	--	--	--
Months Supply of Inventory	5.4	3.9	- 27.8%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2016	2017	Percent Change	Thru 12-2016	Thru 12-2017	Percent Change
New Listings	5	5	0.0%	91	95	+ 4.4%
Closed Sales	6	5	- 16.7%	67	72	+ 7.5%
Days on Market Until Sale	51	178	+ 249.0%	88	89	+ 1.1%
Median Sales Price*	\$294,950	\$239,900	- 18.7%	\$309,000	\$311,000	+ 0.6%
Percent of List Price Received*	99.0%	99.7%	+ 0.7%	97.4%	98.4%	+ 1.0%
Inventory of Homes for Sale	21	35	+ 66.7%	--	--	--
Months Supply of Inventory	3.5	5.9	+ 68.6%	--	--	--

* 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

