

Local Market Update for January 2018

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	January			Year to Date		
	2017	2018	Percent Change	Thru 1-2017	Thru 1-2018	Percent Change
New Listings	785	784	- 0.1%	785	784	- 0.1%
Closed Sales	491	409	- 16.7%	491	409	- 16.7%
Days on Market Until Sale	80	67	- 16.3%	80	67	- 16.3%
Median Sales Price*	\$440,000	\$460,000	+ 4.5%	\$440,000	\$460,000	+ 4.5%
Percent of List Price Received*	96.7%	97.4%	+ 0.7%	96.7%	97.4%	+ 0.7%
Inventory of Homes for Sale	2,873	2,185	- 23.9%	--	--	--
Months Supply of Inventory	4.8	3.6	- 25.0%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2017	2018	Percent Change	Thru 1-2017	Thru 1-2018	Percent Change
New Listings	329	336	+ 2.1%	329	336	+ 2.1%
Closed Sales	154	143	- 7.1%	154	143	- 7.1%
Days on Market Until Sale	103	81	- 21.4%	103	81	- 21.4%
Median Sales Price*	\$326,250	\$319,000	- 2.2%	\$326,250	\$319,000	- 2.2%
Percent of List Price Received*	95.8%	96.3%	+ 0.5%	95.8%	96.3%	+ 0.5%
Inventory of Homes for Sale	1,121	871	- 22.3%	--	--	--
Months Supply of Inventory	5.5	4.0	- 27.3%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2017	2018	Percent Change	Thru 1-2017	Thru 1-2018	Percent Change
New Listings	10	2	- 80.0%	10	2	- 80.0%
Closed Sales	6	5	- 16.7%	6	5	- 16.7%
Days on Market Until Sale	34	64	+ 88.2%	34	64	+ 88.2%
Median Sales Price*	\$328,950	\$450,000	+ 36.8%	\$328,950	\$450,000	+ 36.8%
Percent of List Price Received*	98.4%	96.8%	- 1.6%	98.4%	96.8%	- 1.6%
Inventory of Homes for Sale	29	31	+ 6.9%	--	--	--
Months Supply of Inventory	5.2	5.0	- 3.8%	--	--	--

* 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

