

Local Market Update for February 2018

Provided by New Jersey REALTORS®



Bergen County

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Single Family

Key Metrics	February			Year to Date		
	2017	2018	Percent Change	Thru 2-2017	Thru 2-2018	Percent Change
New Listings	916	922	+ 0.7%	1,702	1,712	+ 0.6%
Closed Sales	362	328	- 9.4%	853	738	- 13.5%
Days on Market Until Sale	80	86	+ 7.5%	80	76	- 5.0%
Median Sales Price*	\$435,000	\$443,500	+ 2.0%	\$440,000	\$455,000	+ 3.4%
Percent of List Price Received*	96.8%	97.1%	+ 0.3%	96.7%	97.3%	+ 0.6%
Inventory of Homes for Sale	3,018	2,363	- 21.7%	--	--	--
Months Supply of Inventory	5.1	3.9	- 23.5%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2017	2018	Percent Change	Thru 2-2017	Thru 2-2018	Percent Change
New Listings	319	324	+ 1.6%	648	659	+ 1.7%
Closed Sales	168	155	- 7.7%	322	298	- 7.5%
Days on Market Until Sale	94	79	- 16.0%	99	80	- 19.2%
Median Sales Price*	\$336,500	\$345,000	+ 2.5%	\$330,000	\$330,000	0.0%
Percent of List Price Received*	95.4%	96.9%	+ 1.6%	95.6%	96.6%	+ 1.0%
Inventory of Homes for Sale	1,152	922	- 20.0%	--	--	--
Months Supply of Inventory	5.7	4.3	- 24.6%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2017	2018	Percent Change	Thru 2-2017	Thru 2-2018	Percent Change
New Listings	10	10	0.0%	20	13	- 35.0%
Closed Sales	2	3	+ 50.0%	8	8	0.0%
Days on Market Until Sale	36	152	+ 322.2%	35	97	+ 177.1%
Median Sales Price*	\$212,000	\$65,000	- 69.3%	\$304,000	\$202,500	- 33.4%
Percent of List Price Received*	100.0%	93.5%	- 6.5%	98.8%	95.6%	- 3.2%
Inventory of Homes for Sale	31	29	- 6.5%	--	--	--
Months Supply of Inventory	5.7	5.0	- 12.3%	--	--	--

* 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

