

Local Market Update for March 2018

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	1,325	1,136	- 14.3%	3,027	2,859	- 5.6%
Closed Sales	464	487	+ 5.0%	1,317	1,226	- 6.9%
Days on Market Until Sale	80	76	- 5.0%	80	76	- 5.0%
Median Sales Price*	\$435,000	\$469,950	+ 8.0%	\$440,000	\$460,000	+ 4.5%
Percent of List Price Received*	97.6%	97.1%	- 0.5%	97.0%	97.2%	+ 0.2%
Inventory of Homes for Sale	3,248	2,552	- 21.4%	--	--	--
Months Supply of Inventory	5.4	4.2	- 22.2%	--	--	--

Townhouse-Condo

Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	414	358	- 13.5%	1,062	1,023	- 3.7%
Closed Sales	214	159	- 25.7%	536	458	- 14.6%
Days on Market Until Sale	84	79	- 6.0%	93	79	- 15.1%
Median Sales Price*	\$337,750	\$345,000	+ 2.1%	\$334,000	\$335,328	+ 0.4%
Percent of List Price Received*	95.8%	97.1%	+ 1.4%	95.7%	96.8%	+ 1.1%
Inventory of Homes for Sale	1,193	943	- 21.0%	--	--	--
Months Supply of Inventory	5.8	4.4	- 24.1%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	17	10	- 41.2%	37	23	- 37.8%
Closed Sales	4	2	- 50.0%	12	10	- 16.7%
Days on Market Until Sale	111	55	- 50.5%	60	89	+ 48.3%
Median Sales Price*	\$323,450	\$294,950	- 8.8%	\$315,000	\$239,950	- 23.8%
Percent of List Price Received*	99.7%	99.3%	- 0.4%	99.1%	96.3%	- 2.8%
Inventory of Homes for Sale	38	31	- 18.4%	--	--	--
Months Supply of Inventory	6.7	5.4	- 19.4%	--	--	--

* 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

