

Local Market Update for May 2018

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	1,398	1,382	- 1.1%	5,674	5,629	- 0.8%
Closed Sales	663	619	- 6.6%	2,425	2,411	- 0.6%
Days on Market Until Sale	62	64	+ 3.2%	74	70	- 5.4%
Median Sales Price*	\$475,500	\$510,000	+ 7.3%	\$455,000	\$475,000	+ 4.4%
Percent of List Price Received*	98.1%	98.3%	+ 0.2%	97.4%	97.7%	+ 0.3%
Inventory of Homes for Sale	3,760	3,074	- 18.2%	--	--	--
Months Supply of Inventory	6.3	5.0	- 20.6%	--	--	--

Townhouse-Condo

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	407	386	- 5.2%	1,868	1,837	- 1.7%
Closed Sales	251	216	- 13.9%	967	894	- 7.5%
Days on Market Until Sale	72	63	- 12.5%	85	74	- 12.9%
Median Sales Price*	\$322,500	\$333,000	+ 3.3%	\$329,000	\$335,828	+ 2.1%
Percent of List Price Received*	96.8%	97.0%	+ 0.2%	96.0%	96.9%	+ 0.9%
Inventory of Homes for Sale	1,268	1,048	- 17.4%	--	--	--
Months Supply of Inventory	6.2	4.9	- 21.0%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	10	6	- 40.0%	53	37	- 30.2%
Closed Sales	9	7	- 22.2%	28	25	- 10.7%
Days on Market Until Sale	80	63	- 21.3%	65	88	+ 35.4%
Median Sales Price*	\$330,000	\$435,000	+ 31.8%	\$317,500	\$280,000	- 11.8%
Percent of List Price Received*	97.3%	94.4%	- 3.0%	98.9%	96.0%	- 2.9%
Inventory of Homes for Sale	42	30	- 28.6%	--	--	--
Months Supply of Inventory	7.8	5.2	- 33.3%	--	--	--

* 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

