

Local Market Update for June 2018

Provided by New Jersey REALTORS®



Bergen County

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Single Family

Key Metrics	June			Year to Date		
	2017	2018	Percent Change	Thru 6-2017	Thru 6-2018	Percent Change
New Listings	1,238	1,308	+ 5.7%	6,913	7,137	+ 3.2%
Closed Sales	855	803	- 6.1%	3,280	3,227	- 1.6%
Days on Market Until Sale	55	52	- 5.5%	69	65	- 5.8%
Median Sales Price*	\$510,000	\$515,000	+ 1.0%	\$470,000	\$485,000	+ 3.2%
Percent of List Price Received*	98.2%	98.3%	+ 0.1%	97.6%	97.9%	+ 0.3%
Inventory of Homes for Sale	3,854	3,300	- 14.4%	--	--	--
Months Supply of Inventory	6.4	5.4	- 15.6%	--	--	--

Townhouse-Condo

Key Metrics	June			Year to Date		
	2017	2018	Percent Change	Thru 6-2017	Thru 6-2018	Percent Change
New Listings	365	410	+ 12.3%	2,232	2,286	+ 2.4%
Closed Sales	255	243	- 4.7%	1,222	1,138	- 6.9%
Days on Market Until Sale	84	66	- 21.4%	85	72	- 15.3%
Median Sales Price*	\$358,900	\$340,000	- 5.3%	\$330,500	\$339,000	+ 2.6%
Percent of List Price Received*	96.4%	97.0%	+ 0.6%	96.1%	96.9%	+ 0.8%
Inventory of Homes for Sale	1,269	1,141	- 10.1%	--	--	--
Months Supply of Inventory	6.1	5.3	- 13.1%	--	--	--

Adult Community

Key Metrics	June			Year to Date		
	2017	2018	Percent Change	Thru 6-2017	Thru 6-2018	Percent Change
New Listings	4	6	+ 50.0%	57	47	- 17.5%
Closed Sales	7	8	+ 14.3%	35	33	- 5.7%
Days on Market Until Sale	63	103	+ 63.5%	65	92	+ 41.5%
Median Sales Price*	\$240,000	\$257,500	+ 7.3%	\$312,000	\$265,000	- 15.1%
Percent of List Price Received*	97.5%	99.3%	+ 1.8%	98.6%	96.8%	- 1.8%
Inventory of Homes for Sale	33	32	- 3.0%	--	--	--
Months Supply of Inventory	5.6	5.8	+ 3.6%	--	--	--

* 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

