

# Local Market Update for March 2018

Provided by New Jersey REALTORS®



## Passaic County

Passaic County

### Single Family

Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	489	430	- 12.1%	1,180	1,112	- 5.8%
Closed Sales	244	230	- 5.7%	661	638	- 3.5%
Days on Market Until Sale	86	87	+ 1.2%	88	79	- 10.2%
Median Sales Price*	\$272,000	\$316,500	+ 16.4%	\$289,000	\$315,000	+ 9.0%
Percent of List Price Received*	96.6%	98.0%	+ 1.4%	97.4%	97.7%	+ 0.3%
Inventory of Homes for Sale	1,418	1,076	- 24.1%	--	--	--
Months Supply of Inventory	5.5	3.9	- 29.1%	--	--	--

### Townhouse-Condo

Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	135	82	- 39.3%	346	266	- 23.1%
Closed Sales	63	51	- 19.0%	152	148	- 2.6%
Days on Market Until Sale	84	75	- 10.7%	90	85	- 5.6%
Median Sales Price*	\$260,000	\$234,900	- 9.7%	\$245,000	\$240,000	- 2.0%
Percent of List Price Received*	97.0%	97.0%	0.0%	96.8%	96.9%	+ 0.1%
Inventory of Homes for Sale	360	213	- 40.8%	--	--	--
Months Supply of Inventory	5.7	3.0	- 47.4%	--	--	--

### Adult Community

Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	15	17	+ 13.3%	54	35	- 35.2%
Closed Sales	9	9	0.0%	29	19	- 34.5%
Days on Market Until Sale	93	112	+ 20.4%	97	85	- 12.4%
Median Sales Price*	\$318,000	\$350,000	+ 10.1%	\$335,000	\$345,000	+ 3.0%
Percent of List Price Received*	96.0%	99.5%	+ 3.6%	96.3%	97.6%	+ 1.3%
Inventory of Homes for Sale	50	31	- 38.0%	--	--	--
Months Supply of Inventory	3.7	2.6	- 29.7%	--	--	--

\* 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

