

Local Market Update for September 2020

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	September			Year to Date		
	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	397	470	+ 18.4%	3,805	3,379	- 11.2%
Closed Sales	251	375	+ 49.4%	2,342	2,148	- 8.3%
Days on Market Until Sale	60	49	- 18.3%	65	60	- 7.7%
Median Sales Price*	\$350,000	\$415,000	+ 18.6%	\$340,000	\$375,325	+ 10.4%
Percent of List Price Received*	98.1%	100.1%	+ 2.0%	98.6%	99.0%	+ 0.4%
Inventory of Homes for Sale	1,312	757	- 42.3%	--	--	--
Months Supply of Inventory	4.9	2.8	- 42.9%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	85	113	+ 32.9%	966	771	- 20.2%
Closed Sales	71	78	+ 9.9%	519	502	- 3.3%
Days on Market Until Sale	63	56	- 11.1%	56	65	+ 16.1%
Median Sales Price*	\$295,000	\$296,000	+ 0.3%	\$269,000	\$275,000	+ 2.2%
Percent of List Price Received*	97.2%	99.0%	+ 1.9%	97.7%	98.2%	+ 0.5%
Inventory of Homes for Sale	309	179	- 42.1%	--	--	--
Months Supply of Inventory	5.1	2.8	- 45.1%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	16	15	- 6.3%	124	128	+ 3.2%
Closed Sales	9	15	+ 66.7%	75	59	- 21.3%
Days on Market Until Sale	47	83	+ 76.6%	68	57	- 16.2%
Median Sales Price*	\$368,500	\$320,000	- 13.2%	\$335,000	\$325,000	- 3.0%
Percent of List Price Received*	98.0%	99.6%	+ 1.6%	97.5%	98.3%	+ 0.8%
Inventory of Homes for Sale	49	33	- 32.7%	--	--	--
Months Supply of Inventory	5.3	4.0	- 24.5%	--	--	--

* 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

