

Local Market Update for May 2021

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	May			Year to Date		
	2020	2021	Percent Change	Thru 5-2020	Thru 5-2021	Percent Change
New Listings	291	412	+ 41.6%	1,431	1,665	+ 16.4%
Closed Sales	192	276	+ 43.8%	926	1,191	+ 28.6%
Days on Market Until Sale	68	41	- 39.7%	71	48	- 32.4%
Median Sales Price*	\$370,000	\$440,450	+ 19.0%	\$355,000	\$420,000	+ 18.3%
Percent of List Price Received*	98.2%	103.6%	+ 5.5%	97.9%	102.2%	+ 4.4%
Inventory of Homes for Sale	858	587	- 31.6%	--	--	--
Months Supply of Inventory	3.7	1.9	- 48.6%	--	--	--

Townhouse-Condo

Key Metrics	May			Year to Date		
	2020	2021	Percent Change	Thru 5-2020	Thru 5-2021	Percent Change
New Listings	56	97	+ 73.2%	354	462	+ 30.5%
Closed Sales	44	91	+ 106.8%	236	351	+ 48.7%
Days on Market Until Sale	59	43	- 27.1%	69	47	- 31.9%
Median Sales Price*	\$289,000	\$310,000	+ 7.3%	\$259,513	\$302,000	+ 16.4%
Percent of List Price Received*	99.4%	100.8%	+ 1.4%	97.7%	100.0%	+ 2.4%
Inventory of Homes for Sale	215	156	- 27.4%	--	--	--
Months Supply of Inventory	3.6	2.0	- 44.4%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2020	2021	Percent Change	Thru 5-2020	Thru 5-2021	Percent Change
New Listings	20	12	- 40.0%	62	64	+ 3.2%
Closed Sales	1	6	+ 500.0%	20	49	+ 145.0%
Days on Market Until Sale	80	49	- 38.8%	58	66	+ 13.8%
Median Sales Price*	\$660,000	\$390,000	- 40.9%	\$332,250	\$373,000	+ 12.3%
Percent of List Price Received*	94.3%	98.2%	+ 4.1%	97.5%	98.7%	+ 1.2%
Inventory of Homes for Sale	43	22	- 48.8%	--	--	--
Months Supply of Inventory	6.3	1.9	- 69.8%	--	--	--

* 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

