

Local Market Update for March 2022

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	377	347	- 8.0%	838	801	- 4.4%
Closed Sales	233	207	- 11.2%	683	612	- 10.4%
Days on Market Until Sale	49	43	- 12.2%	51	46	- 9.8%
Median Sales Price*	\$419,000	\$450,000	+ 7.4%	\$409,000	\$445,100	+ 8.8%
Percent of List Price Received*	101.8%	103.7%	+ 1.9%	101.5%	102.9%	+ 1.4%
Inventory of Homes for Sale	620	388	- 37.4%	--	--	--
Months Supply of Inventory	2.2	1.4	- 36.4%	--	--	--

Townhouse-Condo

Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	107	98	- 8.4%	247	227	- 8.1%
Closed Sales	67	67	0.0%	192	180	- 6.3%
Days on Market Until Sale	37	46	+ 24.3%	46	44	- 4.3%
Median Sales Price*	\$310,000	\$332,000	+ 7.1%	\$310,000	\$311,000	+ 0.3%
Percent of List Price Received*	100.6%	101.6%	+ 1.0%	99.6%	101.2%	+ 1.6%
Inventory of Homes for Sale	144	105	- 27.1%	--	--	--
Months Supply of Inventory	2.1	1.4	- 33.3%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	17	11	- 35.3%	37	30	- 18.9%
Closed Sales	11	15	+ 36.4%	27	30	+ 11.1%
Days on Market Until Sale	69	48	- 30.4%	70	59	- 15.7%
Median Sales Price*	\$362,500	\$220,000	- 39.3%	\$375,000	\$363,000	- 3.2%
Percent of List Price Received*	98.3%	101.4%	+ 3.2%	98.4%	101.2%	+ 2.8%
Inventory of Homes for Sale	25	13	- 48.0%	--	--	--
Months Supply of Inventory	2.4	1.2	- 50.0%	--	--	--

* 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

