

## Local Market Update for March 2023

Provided by New Jersey REALTORS®



# Passaic County

Passaic County

### Single Family

	March			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	349	225	- 35.5%	809	561	- 30.7%
Closed Sales	207	142	- 31.4%	615	411	- 33.2%
Days on Market Until Sale	43	52	+ 20.9%	46	53	+ 15.2%
Median Sales Price*	\$450,000	<b>\$475,000</b>	+ 5.6%	\$446,500	<b>\$470,000</b>	+ 5.3%
Percent of List Price Received*	103.7%	<b>102.9%</b>	- 0.8%	102.9%	<b>101.3%</b>	- 1.6%
Inventory of Homes for Sale	501	322	- 35.7%	--	--	--
Months Supply of Inventory	1.8	1.6	- 11.1%	--	--	--

### Townhouse-Condo

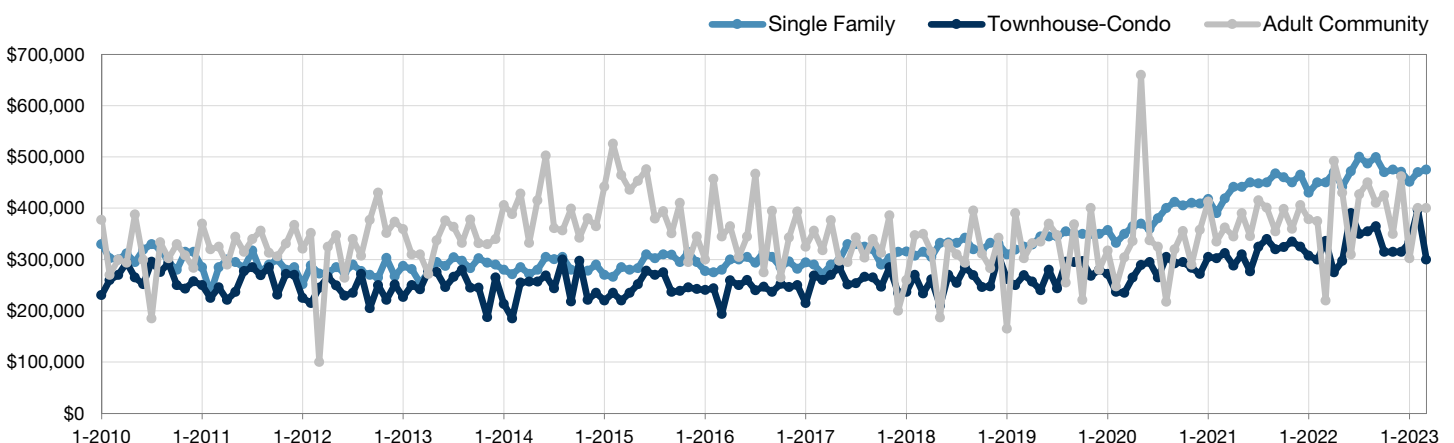
	March			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	102	82	- 19.6%	232	155	- 33.2%
Closed Sales	66	39	- 40.9%	179	111	- 38.0%
Days on Market Until Sale	46	34	- 26.1%	44	37	- 15.9%
Median Sales Price*	\$336,000	<b>\$300,000</b>	- 10.7%	\$312,000	<b>\$339,900</b>	+ 8.9%
Percent of List Price Received*	101.7%	<b>101.7%</b>	0.0%	101.3%	<b>101.1%</b>	- 0.2%
Inventory of Homes for Sale	128	83	- 35.2%	--	--	--
Months Supply of Inventory	1.7	1.4	- 17.6%	--	--	--

### Adult Community

	March			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	10	4	- 60.0%	29	25	- 13.8%
Closed Sales	15	15	0.0%	30	27	- 10.0%
Days on Market Until Sale	48	62	+ 29.2%	59	46	- 22.0%
Median Sales Price*	\$220,000	<b>\$400,000</b>	+ 81.8%	\$363,000	<b>\$385,000</b>	+ 6.1%
Percent of List Price Received*	101.4%	<b>98.3%</b>	- 3.1%	101.2%	<b>98.6%</b>	- 2.6%
Inventory of Homes for Sale	13	9	- 30.8%	--	--	--
Months Supply of Inventory	1.2	0.9	- 25.0%	--	--	--

\* 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



Current as of April 20, 2023. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2023 ShowingTime.