

Local Market Update for February 2016

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	February			Year to Date		
	2015	2016	Percent Change	Thru 2-2015	Thru 2-2016	Percent Change
New Listings	289	415	+ 43.6%	606	772	+ 27.4%
Closed Sales	122	159	+ 30.3%	271	332	+ 22.5%
Days on Market Until Sale	114	108	- 5.3%	110	106	- 3.6%
Median Sales Price*	\$265,805	\$275,000	+ 3.5%	\$269,000	\$275,000	+ 2.2%
Percent of List Price Received*	95.1%	96.9%	+ 1.9%	95.4%	96.4%	+ 1.0%
Inventory of Homes for Sale	1,665	1,392	- 16.4%	--	--	--
Months Supply of Inventory	8.8	6.0	- 31.8%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2015	2016	Percent Change	Thru 2-2015	Thru 2-2016	Percent Change
New Listings	123	115	- 6.5%	201	194	- 3.5%
Closed Sales	29	33	+ 13.8%	71	56	- 21.1%
Days on Market Until Sale	109	108	- 0.9%	141	106	- 24.8%
Median Sales Price*	\$221,250	\$243,900	+ 10.2%	\$221,250	\$242,450	+ 9.6%
Percent of List Price Received*	96.6%	96.4%	- 0.2%	97.0%	96.0%	- 1.0%
Inventory of Homes for Sale	360	340	- 5.6%	--	--	--
Months Supply of Inventory	7.3	6.6	- 9.6%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2015	2016	Percent Change	Thru 2-2015	Thru 2-2016	Percent Change
New Listings	17	12	- 29.4%	43	31	- 27.9%
Closed Sales	8	7	- 12.5%	16	11	- 31.3%
Days on Market Until Sale	112	76	- 32.1%	78	90	+ 15.4%
Median Sales Price*	\$508,759	\$457,000	- 10.2%	\$489,791	\$300,000	- 38.7%
Percent of List Price Received*	99.8%	98.0%	- 1.8%	97.7%	97.0%	- 0.7%
Inventory of Homes for Sale	80	66	- 17.5%	--	--	--
Months Supply of Inventory	6.3	5.6	- 11.1%	--	--	--

* 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

