

Local Market Update for March 2016

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	423	566	+ 33.8%	1,029	1,341	+ 30.3%
Closed Sales	158	180	+ 13.9%	429	512	+ 19.3%
Days on Market Until Sale	119	100	- 16.0%	113	104	- 8.0%
Median Sales Price*	\$285,000	\$277,500	- 2.6%	\$275,000	\$275,000	0.0%
Percent of List Price Received*	95.4%	97.0%	+ 1.7%	95.4%	96.6%	+ 1.3%
Inventory of Homes for Sale	1,732	1,532	- 11.5%	--	--	--
Months Supply of Inventory	9.1	6.4	- 29.7%	--	--	--

Townhouse-Condo

Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	101	135	+ 33.7%	302	330	+ 9.3%
Closed Sales	39	44	+ 12.8%	110	98	- 10.9%
Days on Market Until Sale	76	97	+ 27.6%	118	102	- 13.6%
Median Sales Price*	\$225,000	\$193,750	- 13.9%	\$221,250	\$230,000	+ 4.0%
Percent of List Price Received*	96.3%	97.8%	+ 1.6%	96.8%	96.9%	+ 0.1%
Inventory of Homes for Sale	370	357	- 3.5%	--	--	--
Months Supply of Inventory	7.4	6.8	- 8.1%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	17	23	+ 35.3%	60	54	- 10.0%
Closed Sales	7	12	+ 71.4%	23	23	0.0%
Days on Market Until Sale	98	147	+ 50.0%	84	120	+ 42.9%
Median Sales Price*	\$435,475	\$322,500	- 25.9%	\$489,582	\$300,000	- 38.7%
Percent of List Price Received*	99.0%	91.7%	- 7.4%	98.1%	94.2%	- 4.0%
Inventory of Homes for Sale	72	75	+ 4.2%	--	--	--
Months Supply of Inventory	5.6	6.7	+ 19.6%	--	--	--

* 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

