

# Local Market Update for May 2016

Provided by New Jersey REALTORS®



## Passaic County

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### Single Family

Key Metrics	May			Year to Date		
	2015	2016	Percent Change	Thru 5-2015	Thru 5-2016	Percent Change
New Listings	540	497	- 8.0%	2,065	2,314	+ 12.1%
Closed Sales	172	223	+ 29.7%	737	946	+ 28.4%
Days on Market Until Sale	87	88	+ 1.1%	108	100	- 7.4%
Median Sales Price*	\$285,000	\$300,000	+ 5.3%	\$280,000	\$288,250	+ 2.9%
Percent of List Price Received*	96.1%	96.2%	+ 0.1%	95.6%	96.3%	+ 0.7%
Inventory of Homes for Sale	1,945	1,607	- 17.4%	--	--	--
Months Supply of Inventory	10.1	6.5	- 35.6%	--	--	--

### Townhouse-Condo

Key Metrics	May			Year to Date		
	2015	2016	Percent Change	Thru 5-2015	Thru 5-2016	Percent Change
New Listings	125	142	+ 13.6%	562	605	+ 7.7%
Closed Sales	52	50	- 3.8%	221	221	0.0%
Days on Market Until Sale	85	68	- 20.0%	104	91	- 12.5%
Median Sales Price*	\$249,500	\$255,000	+ 2.2%	\$235,000	\$243,000	+ 3.4%
Percent of List Price Received*	97.2%	98.0%	+ 0.8%	97.0%	96.8%	- 0.2%
Inventory of Homes for Sale	432	415	- 3.9%	--	--	--
Months Supply of Inventory	8.2	7.5	- 8.5%	--	--	--

### Adult Community

Key Metrics	May			Year to Date		
	2015	2016	Percent Change	Thru 5-2015	Thru 5-2016	Percent Change
New Listings	14	20	+ 42.9%	103	104	+ 1.0%
Closed Sales	12	7	- 41.7%	54	42	- 22.2%
Days on Market Until Sale	92	115	+ 25.0%	76	117	+ 53.9%
Median Sales Price*	\$453,025	\$305,000	- 32.7%	\$450,775	\$350,000	- 22.4%
Percent of List Price Received*	96.8%	97.2%	+ 0.4%	96.9%	94.9%	- 2.1%
Inventory of Homes for Sale	76	86	+ 13.2%	--	--	--
Months Supply of Inventory	5.7	7.3	+ 28.1%	--	--	--

\* 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

