

Local Market Update for June 2016

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	493	484	- 1.8%	2,559	2,807	+ 9.7%
Closed Sales	250	309	+ 23.6%	987	1,257	+ 27.4%
Days on Market Until Sale	90	78	- 13.3%	104	95	- 8.7%
Median Sales Price*	\$310,000	\$305,000	- 1.6%	\$285,000	\$295,000	+ 3.5%
Percent of List Price Received*	96.4%	97.7%	+ 1.3%	95.8%	96.7%	+ 0.9%
Inventory of Homes for Sale	2,000	1,663	- 16.9%	--	--	--
Months Supply of Inventory	10.0	6.8	- 32.0%	--	--	--

Townhouse-Condo

Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	98	120	+ 22.4%	660	729	+ 10.5%
Closed Sales	73	71	- 2.7%	294	293	- 0.3%
Days on Market Until Sale	72	70	- 2.8%	96	86	- 10.4%
Median Sales Price*	\$278,000	\$260,000	- 6.5%	\$241,000	\$245,000	+ 1.7%
Percent of List Price Received*	95.0%	96.4%	+ 1.5%	96.5%	96.7%	+ 0.2%
Inventory of Homes for Sale	438	395	- 9.8%	--	--	--
Months Supply of Inventory	8.3	6.9	- 16.9%	--	--	--

Adult Community

Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	30	14	- 53.3%	133	118	- 11.3%
Closed Sales	17	15	- 11.8%	71	57	- 19.7%
Days on Market Until Sale	106	81	- 23.6%	83	107	+ 28.9%
Median Sales Price*	\$475,790	\$345,000	- 27.5%	\$450,775	\$345,000	- 23.5%
Percent of List Price Received*	96.4%	97.1%	+ 0.7%	96.7%	95.5%	- 1.2%
Inventory of Homes for Sale	79	73	- 7.6%	--	--	--
Months Supply of Inventory	5.8	6.3	+ 8.6%	--	--	--

* 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

