

Local Market Update for July 2016

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	429	413	- 3.7%	2,988	3,224	+ 7.9%
Closed Sales	298	292	- 2.0%	1,285	1,549	+ 20.5%
Days on Market Until Sale	80	83	+ 3.8%	98	93	- 5.1%
Median Sales Price*	\$302,000	\$294,750	- 2.4%	\$289,250	\$295,000	+ 2.0%
Percent of List Price Received*	96.9%	97.1%	+ 0.2%	96.0%	96.7%	+ 0.7%
Inventory of Homes for Sale	1,996	1,629	- 18.4%	--	--	--
Months Supply of Inventory	9.8	6.6	- 32.7%	--	--	--

Townhouse-Condo

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	81	87	+ 7.4%	741	816	+ 10.1%
Closed Sales	83	75	- 9.6%	377	367	- 2.7%
Days on Market Until Sale	70	66	- 5.7%	91	82	- 9.9%
Median Sales Price*	\$270,000	\$240,000	- 11.1%	\$245,000	\$243,900	- 0.4%
Percent of List Price Received*	97.1%	97.1%	0.0%	96.6%	96.8%	+ 0.2%
Inventory of Homes for Sale	417	389	- 6.7%	--	--	--
Months Supply of Inventory	7.8	6.9	- 11.5%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	19	26	+ 36.8%	152	144	- 5.3%
Closed Sales	22	18	- 18.2%	93	74	- 20.4%
Days on Market Until Sale	88	80	- 9.1%	84	102	+ 21.4%
Median Sales Price*	\$379,950	\$397,897	+ 4.7%	\$435,796	\$365,000	- 16.2%
Percent of List Price Received*	97.8%	98.4%	+ 0.6%	97.0%	96.2%	- 0.8%
Inventory of Homes for Sale	62	79	+ 27.4%	--	--	--
Months Supply of Inventory	4.2	7.5	+ 78.6%	--	--	--

* 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

