

Local Market Update for August 2016

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	August			Year to Date		
	2015	2016	Percent Change	Thru 8-2015	Thru 8-2016	Percent Change
New Listings	350	414	+ 18.3%	3,338	3,636	+ 8.9%
Closed Sales	254	316	+ 24.4%	1,539	1,867	+ 21.3%
Days on Market Until Sale	88	82	- 6.8%	97	91	- 6.2%
Median Sales Price*	\$310,500	\$310,000	- 0.2%	\$292,750	\$295,000	+ 0.8%
Percent of List Price Received*	95.8%	96.6%	+ 0.8%	96.0%	96.7%	+ 0.7%
Inventory of Homes for Sale	1,939	1,572	- 18.9%	--	--	--
Months Supply of Inventory	9.4	6.3	- 33.0%	--	--	--

Townhouse-Condo

Key Metrics	August			Year to Date		
	2015	2016	Percent Change	Thru 8-2015	Thru 8-2016	Percent Change
New Listings	95	92	- 3.2%	836	909	+ 8.7%
Closed Sales	47	82	+ 74.5%	424	451	+ 6.4%
Days on Market Until Sale	95	73	- 23.2%	91	80	- 12.1%
Median Sales Price*	\$275,000	\$245,000	- 10.9%	\$248,450	\$245,000	- 1.4%
Percent of List Price Received*	95.4%	97.2%	+ 1.9%	96.5%	96.9%	+ 0.4%
Inventory of Homes for Sale	419	372	- 11.2%	--	--	--
Months Supply of Inventory	7.8	6.5	- 16.7%	--	--	--

Adult Community

Key Metrics	August			Year to Date		
	2015	2016	Percent Change	Thru 8-2015	Thru 8-2016	Percent Change
New Listings	15	25	+ 66.7%	167	170	+ 1.8%
Closed Sales	16	14	- 12.5%	109	86	- 21.1%
Days on Market Until Sale	73	70	- 4.1%	82	97	+ 18.3%
Median Sales Price*	\$394,000	\$275,000	- 30.2%	\$410,000	\$351,450	- 14.3%
Percent of List Price Received*	96.2%	98.0%	+ 1.9%	96.9%	96.5%	- 0.4%
Inventory of Homes for Sale	61	80	+ 31.1%	--	--	--
Months Supply of Inventory	4.1	7.1	+ 73.2%	--	--	--

* 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

