

Local Market Update for September 2016

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	September			Year to Date		
	2015	2016	Percent Change	Thru 9-2015	Thru 9-2016	Percent Change
New Listings	399	441	+ 10.5%	3,737	4,075	+ 9.0%
Closed Sales	241	260	+ 7.9%	1,781	2,123	+ 19.2%
Days on Market Until Sale	96	81	- 15.6%	96	90	- 6.3%
Median Sales Price*	\$309,000	\$305,000	- 1.3%	\$295,000	\$296,500	+ 0.5%
Percent of List Price Received*	96.7%	97.9%	+ 1.2%	96.1%	96.9%	+ 0.8%
Inventory of Homes for Sale	1,940	1,584	- 18.4%	--	--	--
Months Supply of Inventory	9.3	6.4	- 31.2%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2015	2016	Percent Change	Thru 9-2015	Thru 9-2016	Percent Change
New Listings	104	89	- 14.4%	940	1,000	+ 6.4%
Closed Sales	56	72	+ 28.6%	480	522	+ 8.7%
Days on Market Until Sale	80	78	- 2.5%	90	80	- 11.1%
Median Sales Price*	\$237,000	\$236,500	- 0.2%	\$245,250	\$243,700	- 0.6%
Percent of List Price Received*	95.7%	97.8%	+ 2.2%	96.4%	97.0%	+ 0.6%
Inventory of Homes for Sale	442	349	- 21.0%	--	--	--
Months Supply of Inventory	8.2	6.0	- 26.8%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2015	2016	Percent Change	Thru 9-2015	Thru 9-2016	Percent Change
New Listings	23	17	- 26.1%	190	187	- 1.6%
Closed Sales	20	24	+ 20.0%	129	110	- 14.7%
Days on Market Until Sale	74	64	- 13.5%	81	90	+ 11.1%
Median Sales Price*	\$350,950	\$394,900	+ 12.5%	\$406,753	\$365,000	- 10.3%
Percent of List Price Received*	97.7%	99.1%	+ 1.4%	97.0%	97.1%	+ 0.1%
Inventory of Homes for Sale	61	62	+ 1.6%	--	--	--
Months Supply of Inventory	4.3	5.1	+ 18.6%	--	--	--

* 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

