

Local Market Update for November 2016

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	260	314	+ 20.8%	4,384	4,746	+ 8.3%
Closed Sales	195	260	+ 33.3%	2,234	2,634	+ 17.9%
Days on Market Until Sale	100	81	- 19.0%	96	88	- 8.3%
Median Sales Price*	\$314,000	\$292,500	- 6.8%	\$297,000	\$295,000	- 0.7%
Percent of List Price Received*	96.0%	97.4%	+ 1.5%	96.2%	97.0%	+ 0.8%
Inventory of Homes for Sale	1,710	1,397	- 18.3%	--	--	--
Months Supply of Inventory	8.0	5.5	- 31.3%	--	--	--

Townhouse-Condo

Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	74	76	+ 2.7%	1,089	1,176	+ 8.0%
Closed Sales	44	62	+ 40.9%	584	643	+ 10.1%
Days on Market Until Sale	65	89	+ 36.9%	89	81	- 9.0%
Median Sales Price*	\$245,500	\$245,500	0.0%	\$245,250	\$245,000	- 0.1%
Percent of List Price Received*	96.3%	95.5%	- 0.8%	96.4%	96.9%	+ 0.5%
Inventory of Homes for Sale	396	328	- 17.2%	--	--	--
Months Supply of Inventory	7.4	5.5	- 25.7%	--	--	--

Adult Community

Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	14	14	0.0%	224	224	0.0%
Closed Sales	8	13	+ 62.5%	146	139	- 4.8%
Days on Market Until Sale	67	85	+ 26.9%	81	97	+ 19.8%
Median Sales Price*	\$294,500	\$343,000	+ 16.5%	\$406,260	\$351,000	- 13.6%
Percent of List Price Received*	95.2%	96.8%	+ 1.7%	96.8%	96.9%	+ 0.1%
Inventory of Homes for Sale	73	63	- 13.7%	--	--	--
Months Supply of Inventory	5.7	4.8	- 15.8%	--	--	--

* 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

