

Local Market Update for December 2016

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	207	229	+ 10.6%	4,591	4,977	+ 8.4%
Closed Sales	266	290	+ 9.0%	2,498	2,923	+ 17.0%
Days on Market Until Sale	90	91	+ 1.1%	96	88	- 8.3%
Median Sales Price*	\$295,250	\$282,500	- 4.3%	\$296,500	\$295,000	- 0.5%
Percent of List Price Received*	96.1%	96.0%	- 0.1%	96.2%	96.9%	+ 0.7%
Inventory of Homes for Sale	1,496	1,205	- 19.5%	--	--	--
Months Supply of Inventory	7.0	4.7	- 32.9%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	32	38	+ 18.8%	1,121	1,213	+ 8.2%
Closed Sales	52	67	+ 28.8%	636	712	+ 11.9%
Days on Market Until Sale	103	88	- 14.6%	90	81	- 10.0%
Median Sales Price*	\$242,500	\$250,000	+ 3.1%	\$245,000	\$245,000	0.0%
Percent of List Price Received*	95.9%	96.7%	+ 0.8%	96.3%	96.9%	+ 0.6%
Inventory of Homes for Sale	345	286	- 17.1%	--	--	--
Months Supply of Inventory	6.6	4.7	- 28.8%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	11	9	- 18.2%	235	234	- 0.4%
Closed Sales	8	13	+ 62.5%	154	152	- 1.3%
Days on Market Until Sale	134	65	- 51.5%	84	94	+ 11.9%
Median Sales Price*	\$345,000	\$393,421	+ 14.0%	\$404,134	\$356,500	- 11.8%
Percent of List Price Received*	96.9%	97.2%	+ 0.3%	96.8%	96.9%	+ 0.1%
Inventory of Homes for Sale	64	60	- 6.3%	--	--	--
Months Supply of Inventory	5.0	4.6	- 8.0%	--	--	--

* 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

