

# Local Market Update for January 2017

Provided by New Jersey REALTORS®



## Passaic County

Passaic County

### Single Family

Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	362	326	- 9.9%	362	326	- 9.9%
Closed Sales	172	224	+ 30.2%	172	224	+ 30.2%
Days on Market Until Sale	103	89	- 13.6%	103	89	- 13.6%
Median Sales Price*	\$277,500	<b>\$294,000</b>	+ 5.9%	\$277,500	<b>\$294,000</b>	+ 5.9%
Percent of List Price Received*	95.9%	<b>97.5%</b>	+ 1.7%	95.9%	<b>97.5%</b>	+ 1.7%
Inventory of Homes for Sale	1,525	<b>1,166</b>	- 23.5%	--	--	--
Months Supply of Inventory	7.1	<b>4.5</b>	- 36.6%	--	--	--

### Townhouse-Condo

Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	83	106	+ 27.7%	83	106	+ 27.7%
Closed Sales	26	50	+ 92.3%	26	50	+ 92.3%
Days on Market Until Sale	102	108	+ 5.9%	102	108	+ 5.9%
Median Sales Price*	\$240,500	<b>\$225,000</b>	- 6.4%	\$240,500	<b>\$225,000</b>	- 6.4%
Percent of List Price Received*	95.0%	<b>96.3%</b>	+ 1.4%	95.0%	<b>96.3%</b>	+ 1.4%
Inventory of Homes for Sale	367	<b>282</b>	- 23.2%	--	--	--
Months Supply of Inventory	7.1	<b>4.5</b>	- 36.6%	--	--	--

### Adult Community

Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	24	16	- 33.3%	24	16	- 33.3%
Closed Sales	5	10	+ 100.0%	5	10	+ 100.0%
Days on Market Until Sale	123	127	+ 3.3%	123	127	+ 3.3%
Median Sales Price*	\$300,000	<b>\$324,500</b>	+ 8.2%	\$300,000	<b>\$324,500</b>	+ 8.2%
Percent of List Price Received*	94.6%	<b>95.7%</b>	+ 1.2%	94.6%	<b>95.7%</b>	+ 1.2%
Inventory of Homes for Sale	74	<b>56</b>	- 24.3%	--	--	--
Months Supply of Inventory	5.8	<b>4.2</b>	- 27.6%	--	--	--

\* 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

