

Local Market Update for February 2017

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	February			Year to Date		
	2016	2017	Percent Change	Thru 2-2016	Thru 2-2017	Percent Change
New Listings	411	360	- 12.4%	773	686	- 11.3%
Closed Sales	158	194	+ 22.8%	330	417	+ 26.4%
Days on Market Until Sale	109	89	- 18.3%	105	89	- 15.2%
Median Sales Price*	\$275,000	\$290,000	+ 5.5%	\$275,000	\$293,000	+ 6.5%
Percent of List Price Received*	96.8%	98.0%	+ 1.2%	96.3%	97.7%	+ 1.5%
Inventory of Homes for Sale	1,601	1,185	- 26.0%	--	--	--
Months Supply of Inventory	7.3	4.5	- 38.4%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2016	2017	Percent Change	Thru 2-2016	Thru 2-2017	Percent Change
New Listings	122	103	- 15.6%	205	212	+ 3.4%
Closed Sales	33	38	+ 15.2%	59	87	+ 47.5%
Days on Market Until Sale	113	80	- 29.2%	108	95	- 12.0%
Median Sales Price*	\$243,900	\$268,500	+ 10.1%	\$241,000	\$236,000	- 2.1%
Percent of List Price Received*	96.7%	97.1%	+ 0.4%	95.9%	96.7%	+ 0.8%
Inventory of Homes for Sale	395	298	- 24.6%	--	--	--
Months Supply of Inventory	7.5	4.7	- 37.3%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2016	2017	Percent Change	Thru 2-2016	Thru 2-2017	Percent Change
New Listings	14	24	+ 71.4%	38	38	0.0%
Closed Sales	8	10	+ 25.0%	13	20	+ 53.8%
Days on Market Until Sale	88	70	- 20.5%	101	98	- 3.0%
Median Sales Price*	\$457,000	\$356,200	- 22.1%	\$441,550	\$340,000	- 23.0%
Percent of List Price Received*	97.3%	97.2%	- 0.1%	96.3%	96.5%	+ 0.2%
Inventory of Homes for Sale	73	61	- 16.4%	--	--	--
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

