

Local Market Update for March 2017

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	562	488	- 13.2%	1,335	1,177	- 11.8%
Closed Sales	182	243	+ 33.5%	512	659	+ 28.7%
Days on Market Until Sale	104	85	- 18.3%	105	88	- 16.2%
Median Sales Price*	\$280,000	\$272,000	- 2.9%	\$275,000	\$289,000	+ 5.1%
Percent of List Price Received*	96.3%	96.7%	+ 0.4%	96.3%	97.4%	+ 1.1%
Inventory of Homes for Sale	1,747	1,230	- 29.6%	--	--	--
Months Supply of Inventory	7.8	4.6	- 41.0%	--	--	--

Townhouse-Condo

Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	137	131	- 4.4%	342	343	+ 0.3%
Closed Sales	47	64	+ 36.2%	106	152	+ 43.4%
Days on Market Until Sale	94	85	- 9.6%	102	91	- 10.8%
Median Sales Price*	\$193,750	\$259,000	+ 33.7%	\$227,500	\$245,000	+ 7.7%
Percent of List Price Received*	97.7%	97.0%	- 0.7%	96.7%	96.8%	+ 0.1%
Inventory of Homes for Sale	408	316	- 22.5%	--	--	--
Months Supply of Inventory	7.6	4.9	- 35.5%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	23	17	- 26.1%	61	56	- 8.2%
Closed Sales	13	9	- 30.8%	26	29	+ 11.5%
Days on Market Until Sale	137	93	- 32.1%	119	97	- 18.5%
Median Sales Price*	\$345,000	\$318,000	- 7.8%	\$386,500	\$335,000	- 13.3%
Percent of List Price Received*	91.4%	96.0%	+ 5.0%	93.8%	96.3%	+ 2.7%
Inventory of Homes for Sale	81	50	- 38.3%	--	--	--
Months Supply of Inventory	6.8	3.7	- 45.6%	--	--	--

* 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

