

Local Market Update for April 2017

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	April			Year to Date		
	2016	2017	Percent Change	Thru 4-2016	Thru 4-2017	Percent Change
New Listings	483	479	- 0.8%	1,818	1,658	- 8.8%
Closed Sales	205	208	+ 1.5%	717	869	+ 21.2%
Days on Market Until Sale	103	79	- 23.3%	104	86	- 17.3%
Median Sales Price*	\$300,000	\$290,000	- 3.3%	\$285,000	\$289,900	+ 1.7%
Percent of List Price Received*	96.6%	97.5%	+ 0.9%	96.4%	97.4%	+ 1.0%
Inventory of Homes for Sale	1,780	1,315	- 26.1%	--	--	--
Months Supply of Inventory	7.7	5.0	- 35.1%	--	--	--

Townhouse-Condo

Key Metrics	April			Year to Date		
	2016	2017	Percent Change	Thru 4-2016	Thru 4-2017	Percent Change
New Listings	124	103	- 16.9%	466	446	- 4.3%
Closed Sales	64	56	- 12.5%	170	208	+ 22.4%
Days on Market Until Sale	93	77	- 17.2%	99	87	- 12.1%
Median Sales Price*	\$259,000	\$270,000	+ 4.2%	\$240,500	\$250,000	+ 4.0%
Percent of List Price Received*	96.0%	97.2%	+ 1.3%	96.5%	96.9%	+ 0.4%
Inventory of Homes for Sale	434	316	- 27.2%	--	--	--
Months Supply of Inventory	8.0	4.8	- 40.0%	--	--	--

Adult Community

Key Metrics	April			Year to Date		
	2016	2017	Percent Change	Thru 4-2016	Thru 4-2017	Percent Change
New Listings	24	15	- 37.5%	85	70	- 17.6%
Closed Sales	9	9	0.0%	35	38	+ 8.6%
Days on Market Until Sale	111	42	- 62.2%	117	84	- 28.2%
Median Sales Price*	\$365,000	\$373,000	+ 2.2%	\$365,000	\$343,750	- 5.8%
Percent of List Price Received*	96.2%	98.4%	+ 2.3%	94.4%	96.8%	+ 2.5%
Inventory of Homes for Sale	90	45	- 50.0%	--	--	--
Months Supply of Inventory	8.2	3.1	- 62.2%	--	--	--

* 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

