

Local Market Update for May 2017

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	500	512	+ 2.4%	2,318	2,170	- 6.4%
Closed Sales	225	262	+ 16.4%	942	1,131	+ 20.1%
Days on Market Until Sale	87	74	- 14.9%	100	83	- 17.0%
Median Sales Price*	\$300,000	\$300,000	0.0%	\$287,250	\$290,000	+ 1.0%
Percent of List Price Received*	96.1%	98.2%	+ 2.2%	96.3%	97.6%	+ 1.3%
Inventory of Homes for Sale	1,848	1,335	- 27.8%	--	--	--
Months Supply of Inventory	7.9	4.9	- 38.0%	--	--	--

Townhouse-Condo

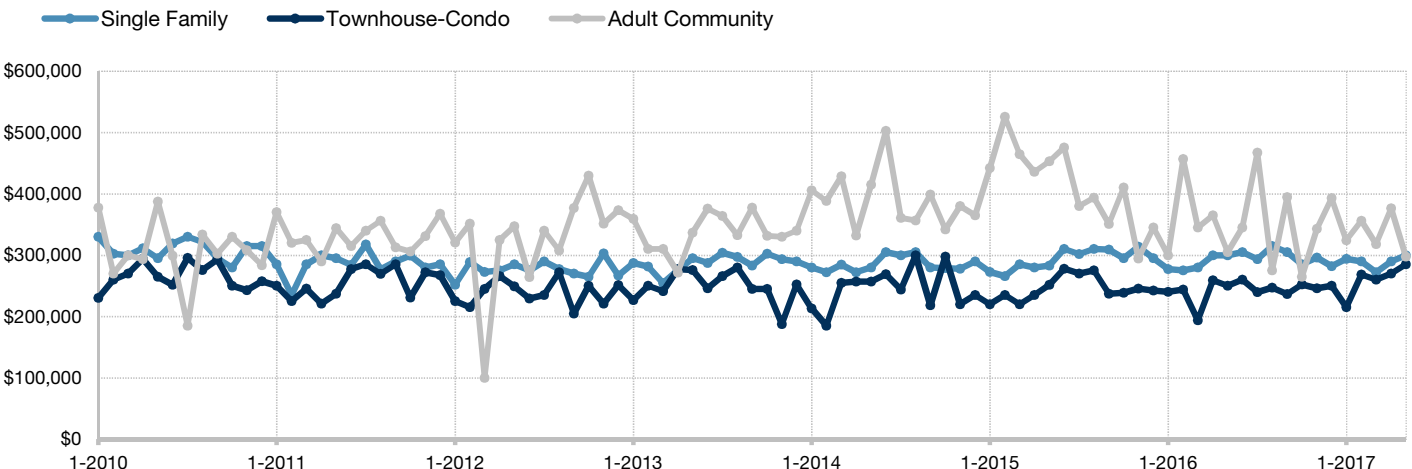
Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	144	126	- 12.5%	610	575	- 5.7%
Closed Sales	52	77	+ 48.1%	222	285	+ 28.4%
Days on Market Until Sale	67	61	- 9.0%	91	80	- 12.1%
Median Sales Price*	\$250,000	\$285,000	+ 14.0%	\$241,950	\$265,000	+ 9.5%
Percent of List Price Received*	97.8%	98.9%	+ 1.1%	96.8%	97.4%	+ 0.6%
Inventory of Homes for Sale	476	304	- 36.1%	--	--	--
Months Supply of Inventory	8.9	4.4	- 50.6%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	20	18	- 10.0%	105	88	- 16.2%
Closed Sales	7	22	+ 214.3%	42	59	+ 40.5%
Days on Market Until Sale	115	111	- 3.5%	117	93	- 20.5%
Median Sales Price*	\$305,000	\$297,500	- 2.5%	\$350,000	\$325,000	- 7.1%
Percent of List Price Received*	97.2%	97.7%	+ 0.5%	94.9%	97.2%	+ 2.4%
Inventory of Homes for Sale	92	42	- 54.3%	--	--	--
Months Supply of Inventory	7.9	2.8	- 64.6%	--	--	--

* 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



Current as of June 20, 2017. All data from the multiple listing services in the state of New Jersey. The margin of error for numbers reported at the statewide level is +/- 4% at the 95% confidence level. Report © 2017 by ShowingTime 10K.