

Local Market Update for June 2017

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	June			Year to Date		
	2016	2017	Percent Change	Thru 6-2016	Thru 6-2017	Percent Change
New Listings	488	512	+ 4.9%	2,806	2,686	- 4.3%
Closed Sales	310	323	+ 4.2%	1,252	1,452	+ 16.0%
Days on Market Until Sale	79	69	- 12.7%	95	80	- 15.8%
Median Sales Price*	\$305,000	\$326,000	+ 6.9%	\$295,000	\$296,950	+ 0.7%
Percent of List Price Received*	97.7%	98.2%	+ 0.5%	96.7%	97.7%	+ 1.0%
Inventory of Homes for Sale	1,892	1,360	- 28.1%	--	--	--
Months Supply of Inventory	8.1	4.9	- 39.5%	--	--	--

Townhouse-Condo

Key Metrics	June			Year to Date		
	2016	2017	Percent Change	Thru 6-2016	Thru 6-2017	Percent Change
New Listings	119	113	- 5.0%	729	690	- 5.3%
Closed Sales	71	110	+ 54.9%	293	396	+ 35.2%
Days on Market Until Sale	70	74	+ 5.7%	86	79	- 8.1%
Median Sales Price*	\$260,000	\$250,500	- 3.7%	\$245,000	\$265,000	+ 8.2%
Percent of List Price Received*	96.4%	97.0%	+ 0.6%	96.7%	97.3%	+ 0.6%
Inventory of Homes for Sale	450	321	- 28.7%	--	--	--
Months Supply of Inventory	8.0	4.7	- 41.3%	--	--	--

Adult Community

Key Metrics	June			Year to Date		
	2016	2017	Percent Change	Thru 6-2016	Thru 6-2017	Percent Change
New Listings	15	25	+ 66.7%	120	112	- 6.7%
Closed Sales	15	19	+ 26.7%	57	78	+ 36.8%
Days on Market Until Sale	79	65	- 17.7%	107	86	- 19.6%
Median Sales Price*	\$345,000	\$295,000	- 14.5%	\$345,000	\$319,500	- 7.4%
Percent of List Price Received*	97.0%	97.6%	+ 0.6%	95.5%	97.3%	+ 1.9%
Inventory of Homes for Sale	81	50	- 38.3%	--	--	--
Months Supply of Inventory	7.1	3.5	- 50.7%	--	--	--

* 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

