

Local Market Update for July 2017

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	413	452	+ 9.4%	3,219	3,140	- 2.5%
Closed Sales	294	316	+ 7.5%	1,546	1,769	+ 14.4%
Days on Market Until Sale	83	67	- 19.3%	93	78	- 16.1%
Median Sales Price*	\$293,750	\$330,000	+ 12.3%	\$295,000	\$305,000	+ 3.4%
Percent of List Price Received*	97.2%	98.7%	+ 1.5%	96.8%	97.9%	+ 1.1%
Inventory of Homes for Sale	1,853	1,387	- 25.1%	--	--	--
Months Supply of Inventory	7.8	5.1	- 34.6%	--	--	--

Townhouse-Condo

Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	90	99	+ 10.0%	819	789	- 3.7%
Closed Sales	76	86	+ 13.2%	369	481	+ 30.4%
Days on Market Until Sale	65	69	+ 6.2%	82	77	- 6.1%
Median Sales Price*	\$240,000	\$258,750	+ 7.8%	\$243,500	\$265,000	+ 8.8%
Percent of List Price Received*	97.2%	98.1%	+ 0.9%	96.8%	97.5%	+ 0.7%
Inventory of Homes for Sale	443	320	- 27.8%	--	--	--
Months Supply of Inventory	7.9	4.6	- 41.8%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	26	6	- 76.9%	146	118	- 19.2%
Closed Sales	15	16	+ 6.7%	72	94	+ 30.6%
Days on Market Until Sale	85	60	- 29.4%	102	82	- 19.6%
Median Sales Price*	\$467,319	\$342,850	- 26.6%	\$374,250	\$321,000	- 14.2%
Percent of List Price Received*	99.3%	98.3%	- 1.0%	96.2%	97.4%	+ 1.2%
Inventory of Homes for Sale	84	31	- 63.1%	--	--	--
Months Supply of Inventory	8.0	2.1	- 73.8%	--	--	--

* 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

