

Local Market Update for August 2017

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	409	442	+ 8.1%	3,628	3,587	- 1.1%
Closed Sales	315	369	+ 17.1%	1,861	2,134	+ 14.7%
Days on Market Until Sale	82	69	- 15.9%	91	76	- 16.5%
Median Sales Price*	\$315,000	\$325,000	+ 3.2%	\$295,000	\$307,250	+ 4.2%
Percent of List Price Received*	96.7%	98.3%	+ 1.7%	96.7%	98.0%	+ 1.3%
Inventory of Homes for Sale	1,798	1,362	- 24.2%	--	--	--
Months Supply of Inventory	7.5	4.9	- 34.7%	--	--	--

Townhouse-Condo

Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	93	84	- 9.7%	912	874	- 4.2%
Closed Sales	82	95	+ 15.9%	451	576	+ 27.7%
Days on Market Until Sale	74	62	- 16.2%	80	74	- 7.5%
Median Sales Price*	\$247,000	\$266,000	+ 7.7%	\$245,000	\$265,000	+ 8.2%
Percent of List Price Received*	97.2%	96.8%	- 0.4%	96.9%	97.4%	+ 0.5%
Inventory of Homes for Sale	435	293	- 32.6%	--	--	--
Months Supply of Inventory	7.8	4.1	- 47.4%	--	--	--

Adult Community

Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	25	11	- 56.0%	171	130	- 24.0%
Closed Sales	14	19	+ 35.7%	86	113	+ 31.4%
Days on Market Until Sale	70	66	- 5.7%	97	79	- 18.6%
Median Sales Price*	\$275,000	\$295,000	+ 7.3%	\$351,450	\$318,000	- 9.5%
Percent of List Price Received*	98.0%	96.9%	- 1.1%	96.5%	97.3%	+ 0.8%
Inventory of Homes for Sale	84	31	- 63.1%	--	--	--
Months Supply of Inventory	7.4	2.2	- 70.3%	--	--	--

* 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

