

Local Market Update for September 2017

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	442	421	- 4.8%	4,070	4,011	- 1.4%
Closed Sales	259	293	+ 13.1%	2,120	2,424	+ 14.3%
Days on Market Until Sale	81	70	- 13.6%	90	76	- 15.6%
Median Sales Price*	\$305,000	\$320,050	+ 4.9%	\$297,500	\$310,000	+ 4.2%
Percent of List Price Received*	97.9%	97.3%	- 0.6%	96.9%	97.9%	+ 1.0%
Inventory of Homes for Sale	1,803	1,338	- 25.8%	--	--	--
Months Supply of Inventory	7.5	4.8	- 36.0%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	88	94	+ 6.8%	1,000	966	- 3.4%
Closed Sales	73	73	0.0%	524	649	+ 23.9%
Days on Market Until Sale	77	52	- 32.5%	80	71	- 11.3%
Median Sales Price*	\$236,500	\$266,250	+ 12.6%	\$244,450	\$265,000	+ 8.4%
Percent of List Price Received*	97.8%	97.0%	- 0.8%	97.0%	97.3%	+ 0.3%
Inventory of Homes for Sale	405	295	- 27.2%	--	--	--
Months Supply of Inventory	7.1	4.2	- 40.8%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	18	15	- 16.7%	189	145	- 23.3%
Closed Sales	23	11	- 52.2%	109	124	+ 13.8%
Days on Market Until Sale	63	81	+ 28.6%	90	79	- 12.2%
Median Sales Price*	\$394,900	\$340,000	- 13.9%	\$365,000	\$319,500	- 12.5%
Percent of List Price Received*	99.7%	98.4%	- 1.3%	97.2%	97.4%	+ 0.2%
Inventory of Homes for Sale	70	32	- 54.3%	--	--	--
Months Supply of Inventory	5.9	2.4	- 59.3%	--	--	--

* 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

