

Local Market Update for October 2017

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	October			Year to Date		
	2016	2017	Percent Change	Thru 10-2016	Thru 10-2017	Percent Change
New Listings	366	381	+ 4.1%	4,435	4,395	- 0.9%
Closed Sales	252	268	+ 6.3%	2,372	2,688	+ 13.3%
Days on Market Until Sale	78	77	- 1.3%	89	76	- 14.6%
Median Sales Price*	\$285,000	\$290,000	+ 1.8%	\$295,000	\$307,000	+ 4.1%
Percent of List Price Received*	97.3%	98.5%	+ 1.2%	96.9%	97.9%	+ 1.0%
Inventory of Homes for Sale	1,732	1,311	- 24.3%	--	--	--
Months Supply of Inventory	7.2	4.7	- 34.7%	--	--	--

Townhouse-Condo

Key Metrics	October			Year to Date		
	2016	2017	Percent Change	Thru 10-2016	Thru 10-2017	Percent Change
New Listings	100	83	- 17.0%	1,101	1,053	- 4.4%
Closed Sales	58	56	- 3.4%	582	707	+ 21.5%
Days on Market Until Sale	76	64	- 15.8%	80	71	- 11.3%
Median Sales Price*	\$252,450	\$247,000	- 2.2%	\$245,000	\$265,000	+ 8.2%
Percent of List Price Received*	97.4%	98.1%	+ 0.7%	97.0%	97.4%	+ 0.4%
Inventory of Homes for Sale	406	268	- 34.0%	--	--	--
Months Supply of Inventory	7.2	3.7	- 48.6%	--	--	--

Adult Community

Key Metrics	October			Year to Date		
	2016	2017	Percent Change	Thru 10-2016	Thru 10-2017	Percent Change
New Listings	21	16	- 23.8%	210	159	- 24.3%
Closed Sales	17	12	- 29.4%	126	136	+ 7.9%
Days on Market Until Sale	150	58	- 61.3%	98	78	- 20.4%
Median Sales Price*	\$265,000	\$313,000	+ 18.1%	\$353,950	\$319,500	- 9.7%
Percent of List Price Received*	94.8%	99.0%	+ 4.4%	96.9%	97.6%	+ 0.7%
Inventory of Homes for Sale	68	33	- 51.5%	--	--	--
Months Supply of Inventory	5.4	2.5	- 53.7%	--	--	--

* 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

