

Local Market Update for November 2017

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	November			Year to Date		
	2016	2017	Percent Change	Thru 11-2016	Thru 11-2017	Percent Change
New Listings	316	320	+ 1.3%	4,751	4,715	- 0.8%
Closed Sales	260	277	+ 6.5%	2,632	2,970	+ 12.8%
Days on Market Until Sale	82	72	- 12.2%	88	76	- 13.6%
Median Sales Price*	\$296,000	\$305,000	+ 3.0%	\$295,000	\$306,250	+ 3.8%
Percent of List Price Received*	97.3%	98.3%	+ 1.0%	97.0%	98.0%	+ 1.0%
Inventory of Homes for Sale	1,629	1,211	- 25.7%	--	--	--
Months Supply of Inventory	6.7	4.3	- 35.8%	--	--	--

Townhouse-Condo

Key Metrics	November			Year to Date		
	2016	2017	Percent Change	Thru 11-2016	Thru 11-2017	Percent Change
New Listings	77	53	- 31.2%	1,178	1,108	- 5.9%
Closed Sales	63	57	- 9.5%	645	765	+ 18.6%
Days on Market Until Sale	91	51	- 44.0%	81	69	- 14.8%
Median Sales Price*	\$246,000	\$280,000	+ 13.8%	\$245,000	\$265,000	+ 8.2%
Percent of List Price Received*	95.6%	97.2%	+ 1.7%	96.9%	97.4%	+ 0.5%
Inventory of Homes for Sale	375	228	- 39.2%	--	--	--
Months Supply of Inventory	6.5	3.1	- 52.3%	--	--	--

Adult Community

Key Metrics	November			Year to Date		
	2016	2017	Percent Change	Thru 11-2016	Thru 11-2017	Percent Change
New Listings	14	8	- 42.9%	224	167	- 25.4%
Closed Sales	13	15	+ 15.4%	139	151	+ 8.6%
Days on Market Until Sale	85	60	- 29.4%	97	76	- 21.6%
Median Sales Price*	\$343,000	\$382,000	+ 11.4%	\$351,000	\$325,000	- 7.4%
Percent of List Price Received*	96.8%	98.7%	+ 2.0%	96.9%	97.7%	+ 0.8%
Inventory of Homes for Sale	63	27	- 57.1%	--	--	--
Months Supply of Inventory	4.8	2.1	- 56.3%	--	--	--

* 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

