

# Local Market Update for December 2017

Provided by New Jersey REALTORS®



## Passaic County

Passaic County

### Single Family

Key Metrics	December			Year to Date		
	2016	2017	Percent Change	Thru 12-2016	Thru 12-2017	Percent Change
New Listings	232	221	- 4.7%	4,983	4,939	- 0.9%
Closed Sales	289	296	+ 2.4%	2,921	3,268	+ 11.9%
Days on Market Until Sale	92	74	- 19.6%	88	75	- 14.8%
Median Sales Price*	\$282,000	\$310,000	+ 9.9%	\$295,000	\$307,000	+ 4.1%
Percent of List Price Received*	96.0%	97.4%	+ 1.5%	96.9%	97.9%	+ 1.0%
Inventory of Homes for Sale	1,402	1,078	- 23.1%	--	--	--
Months Supply of Inventory	5.6	3.9	- 30.4%	--	--	--

### Townhouse-Condo

Key Metrics	December			Year to Date		
	2016	2017	Percent Change	Thru 12-2016	Thru 12-2017	Percent Change
New Listings	38	42	+ 10.5%	1,216	1,151	- 5.3%
Closed Sales	67	88	+ 31.3%	712	851	+ 19.5%
Days on Market Until Sale	88	76	- 13.6%	81	70	- 13.6%
Median Sales Price*	\$250,000	\$235,000	- 6.0%	\$245,000	\$260,000	+ 6.1%
Percent of List Price Received*	96.7%	96.7%	0.0%	96.9%	97.3%	+ 0.4%
Inventory of Homes for Sale	318	169	- 46.9%	--	--	--
Months Supply of Inventory	5.3	2.3	- 56.6%	--	--	--

### Adult Community

Key Metrics	December			Year to Date		
	2016	2017	Percent Change	Thru 12-2016	Thru 12-2017	Percent Change
New Listings	9	9	0.0%	233	175	- 24.9%
Closed Sales	14	11	- 21.4%	153	161	+ 5.2%
Days on Market Until Sale	67	86	+ 28.4%	94	77	- 18.1%
Median Sales Price*	\$393,421	\$200,000	- 49.2%	\$355,000	\$322,000	- 9.3%
Percent of List Price Received*	97.1%	97.0%	- 0.1%	96.9%	97.6%	+ 0.7%
Inventory of Homes for Sale	59	32	- 45.8%	--	--	--
Months Supply of Inventory	4.5	2.6	- 42.2%	--	--	--

\* 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

