

Local Market Update for January 2018

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	January			Year to Date		
	2017	2018	Percent Change	Thru 1-2017	Thru 1-2018	Percent Change
New Listings	328	315	- 4.0%	328	315	- 4.0%
Closed Sales	224	239	+ 6.7%	224	239	+ 6.7%
Days on Market Until Sale	89	70	- 21.3%	89	70	- 21.3%
Median Sales Price*	\$294,000	\$315,000	+ 7.1%	\$294,000	\$315,000	+ 7.1%
Percent of List Price Received*	97.5%	96.6%	- 0.9%	97.5%	96.6%	- 0.9%
Inventory of Homes for Sale	1,365	1,052	- 22.9%	--	--	--
Months Supply of Inventory	5.4	3.8	- 29.6%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2017	2018	Percent Change	Thru 1-2017	Thru 1-2018	Percent Change
New Listings	110	102	- 7.3%	110	102	- 7.3%
Closed Sales	51	52	+ 2.0%	51	52	+ 2.0%
Days on Market Until Sale	105	110	+ 4.8%	105	110	+ 4.8%
Median Sales Price*	\$215,000	\$237,000	+ 10.2%	\$215,000	\$237,000	+ 10.2%
Percent of List Price Received*	96.3%	96.6%	+ 0.3%	96.3%	96.6%	+ 0.3%
Inventory of Homes for Sale	327	213	- 34.9%	--	--	--
Months Supply of Inventory	5.3	3.0	- 43.4%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2017	2018	Percent Change	Thru 1-2017	Thru 1-2018	Percent Change
New Listings	14	10	- 28.6%	14	10	- 28.6%
Closed Sales	10	4	- 60.0%	10	4	- 60.0%
Days on Market Until Sale	127	83	- 34.6%	127	83	- 34.6%
Median Sales Price*	\$324,500	\$260,000	- 19.9%	\$324,500	\$260,000	- 19.9%
Percent of List Price Received*	95.7%	93.7%	- 2.1%	95.7%	93.7%	- 2.1%
Inventory of Homes for Sale	57	32	- 43.9%	--	--	--
Months Supply of Inventory	4.4	2.5	- 43.2%	--	--	--

* 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

