

Local Market Update for February 2018

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	February			Year to Date		
	2017	2018	Percent Change	Thru 2-2017	Thru 2-2018	Percent Change
New Listings	363	367	+ 1.1%	691	682	- 1.3%
Closed Sales	193	170	- 11.9%	417	410	- 1.7%
Days on Market Until Sale	89	80	- 10.1%	89	74	- 16.9%
Median Sales Price*	\$290,000	\$306,000	+ 5.5%	\$294,000	\$310,889	+ 5.7%
Percent of List Price Received*	98.4%	99.0%	+ 0.6%	97.9%	97.6%	- 0.3%
Inventory of Homes for Sale	1,369	1,053	- 23.1%	--	--	--
Months Supply of Inventory	5.3	3.8	- 28.3%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2017	2018	Percent Change	Thru 2-2017	Thru 2-2018	Percent Change
New Listings	101	83	- 17.8%	211	186	- 11.8%
Closed Sales	38	45	+ 18.4%	89	97	+ 9.0%
Days on Market Until Sale	80	68	- 15.0%	94	90	- 4.3%
Median Sales Price*	\$268,500	\$269,900	+ 0.5%	\$232,500	\$240,000	+ 3.2%
Percent of List Price Received*	97.1%	97.1%	0.0%	96.6%	96.8%	+ 0.2%
Inventory of Homes for Sale	336	210	- 37.5%	--	--	--
Months Supply of Inventory	5.3	2.9	- 45.3%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2017	2018	Percent Change	Thru 2-2017	Thru 2-2018	Percent Change
New Listings	25	8	- 68.0%	39	18	- 53.8%
Closed Sales	10	6	- 40.0%	20	10	- 50.0%
Days on Market Until Sale	70	48	- 31.4%	98	62	- 36.7%
Median Sales Price*	\$356,200	\$346,975	- 2.6%	\$340,000	\$272,500	- 19.9%
Percent of List Price Received*	97.2%	97.3%	+ 0.1%	96.5%	95.9%	- 0.6%
Inventory of Homes for Sale	65	27	- 58.5%	--	--	--
Months Supply of Inventory	5.1	2.1	- 58.8%	--	--	--

* 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

