

Local Market Update for April 2018

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	April			Year to Date		
	2017	2018	Percent Change	Thru 4-2017	Thru 4-2018	Percent Change
New Listings	490	519	+ 5.9%	1,670	1,633	- 2.2%
Closed Sales	207	240	+ 15.9%	868	878	+ 1.2%
Days on Market Until Sale	80	78	- 2.5%	86	79	- 8.1%
Median Sales Price*	\$290,000	\$305,000	+ 5.2%	\$289,950	\$311,639	+ 7.5%
Percent of List Price Received*	97.4%	97.2%	- 0.2%	97.4%	97.6%	+ 0.2%
Inventory of Homes for Sale	1,496	1,135	- 24.1%	--	--	--
Months Supply of Inventory	5.8	4.1	- 29.3%	--	--	--

Townhouse-Condo

Key Metrics	April			Year to Date		
	2017	2018	Percent Change	Thru 4-2017	Thru 4-2018	Percent Change
New Listings	104	118	+ 13.5%	450	387	- 14.0%
Closed Sales	57	66	+ 15.8%	209	213	+ 1.9%
Days on Market Until Sale	79	82	+ 3.8%	87	84	- 3.4%
Median Sales Price*	\$270,000	\$251,000	- 7.0%	\$250,000	\$243,000	- 2.8%
Percent of List Price Received*	97.1%	96.4%	- 0.7%	96.9%	96.7%	- 0.2%
Inventory of Homes for Sale	355	245	- 31.0%	--	--	--
Months Supply of Inventory	5.5	3.5	- 36.4%	--	--	--

Adult Community

Key Metrics	April			Year to Date		
	2017	2018	Percent Change	Thru 4-2017	Thru 4-2018	Percent Change
New Listings	15	9	- 40.0%	69	44	- 36.2%
Closed Sales	8	8	0.0%	37	27	- 27.0%
Days on Market Until Sale	29	72	+ 148.3%	82	81	- 1.2%
Median Sales Price*	\$376,500	\$310,000	- 17.7%	\$342,500	\$340,000	- 0.7%
Percent of List Price Received*	98.8%	96.4%	- 2.4%	96.9%	97.2%	+ 0.3%
Inventory of Homes for Sale	47	27	- 42.6%	--	--	--
Months Supply of Inventory	3.3	2.3	- 30.3%	--	--	--

* 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

