

Local Market Update for May 2018

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	516	473	- 8.3%	2,186	2,105	- 3.7%
Closed Sales	263	282	+ 7.2%	1,131	1,159	+ 2.5%
Days on Market Until Sale	76	67	- 11.8%	83	76	- 8.4%
Median Sales Price*	\$297,000	\$335,000	+ 12.8%	\$290,000	\$319,000	+ 10.0%
Percent of List Price Received*	98.1%	98.7%	+ 0.6%	97.6%	97.8%	+ 0.2%
Inventory of Homes for Sale	1,552	1,147	- 26.1%	--	--	--
Months Supply of Inventory	6.0	4.1	- 31.7%	--	--	--

Townhouse-Condo

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	128	78	- 39.1%	578	464	- 19.7%
Closed Sales	78	67	- 14.1%	287	278	- 3.1%
Days on Market Until Sale	62	76	+ 22.6%	80	83	+ 3.8%
Median Sales Price*	\$284,500	\$205,000	- 27.9%	\$265,000	\$240,000	- 9.4%
Percent of List Price Received*	98.8%	97.6%	- 1.2%	97.4%	96.9%	- 0.5%
Inventory of Homes for Sale	335	199	- 40.6%	--	--	--
Months Supply of Inventory	4.9	2.9	- 40.8%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	18	18	0.0%	87	62	- 28.7%
Closed Sales	22	14	- 36.4%	59	40	- 32.2%
Days on Market Until Sale	111	76	- 31.5%	93	78	- 16.1%
Median Sales Price*	\$297,500	\$187,000	- 37.1%	\$325,000	\$322,500	- 0.8%
Percent of List Price Received*	97.7%	96.9%	- 0.8%	97.2%	97.1%	- 0.1%
Inventory of Homes for Sale	44	29	- 34.1%	--	--	--
Months Supply of Inventory	3.0	2.6	- 13.3%	--	--	--

* 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

