

Local Market Update for August 2018

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	August			Year to Date		
	2017	2018	Percent Change	Thru 8-2017	Thru 8-2018	Percent Change
New Listings	442	386	- 12.7%	3,591	3,515	- 2.1%
Closed Sales	368	328	- 10.9%	2,137	2,132	- 0.2%
Days on Market Until Sale	69	56	- 18.8%	77	67	- 13.0%
Median Sales Price*	\$325,000	\$345,000	+ 6.2%	\$307,000	\$325,000	+ 5.9%
Percent of List Price Received*	98.3%	98.9%	+ 0.6%	98.0%	98.3%	+ 0.3%
Inventory of Homes for Sale	1,562	1,252	- 19.8%	--	--	--
Months Supply of Inventory	5.8	4.6	- 20.7%	--	--	--

Townhouse-Condo

Key Metrics	August			Year to Date		
	2017	2018	Percent Change	Thru 8-2017	Thru 8-2018	Percent Change
New Listings	85	85	0.0%	876	742	- 15.3%
Closed Sales	96	81	- 15.6%	578	526	- 9.0%
Days on Market Until Sale	63	47	- 25.4%	74	70	- 5.4%
Median Sales Price*	\$262,500	\$285,000	+ 8.6%	\$265,000	\$255,000	- 3.8%
Percent of List Price Received*	96.9%	97.6%	+ 0.7%	97.4%	97.5%	+ 0.1%
Inventory of Homes for Sale	323	206	- 36.2%	--	--	--
Months Supply of Inventory	4.6	3.1	- 32.6%	--	--	--

Adult Community

Key Metrics	August			Year to Date		
	2017	2018	Percent Change	Thru 8-2017	Thru 8-2018	Percent Change
New Listings	11	15	+ 36.4%	129	110	- 14.7%
Closed Sales	19	14	- 26.3%	113	77	- 31.9%
Days on Market Until Sale	66	36	- 45.5%	79	66	- 16.5%
Median Sales Price*	\$295,000	\$293,625	- 0.5%	\$318,000	\$315,000	- 0.9%
Percent of List Price Received*	96.9%	98.2%	+ 1.3%	97.3%	97.2%	- 0.1%
Inventory of Homes for Sale	33	35	+ 6.1%	--	--	--
Months Supply of Inventory	2.4	3.4	+ 41.7%	--	--	--

* 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

