

Local Market Update for July 2018

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

Key Metrics	July			Year to Date		
	2017	2018	Percent Change	Thru 7-2017	Thru 7-2018	Percent Change
New Listings	451	484	+ 7.3%	3,149	3,127	- 0.7%
Closed Sales	312	347	+ 11.2%	1,764	1,800	+ 2.0%
Days on Market Until Sale	68	53	- 22.1%	78	69	- 11.5%
Median Sales Price*	\$330,000	\$335,000	+ 1.5%	\$304,450	\$324,950	+ 6.7%
Percent of List Price Received*	98.6%	99.1%	+ 0.5%	97.9%	98.2%	+ 0.3%
Inventory of Homes for Sale	1,595	1,298	- 18.6%	--	--	--
Months Supply of Inventory	6.0	4.7	- 21.7%	--	--	--

Townhouse-Condo

Key Metrics	July			Year to Date		
	2017	2018	Percent Change	Thru 7-2017	Thru 7-2018	Percent Change
New Listings	100	75	- 25.0%	791	652	- 17.6%
Closed Sales	86	75	- 12.8%	482	441	- 8.5%
Days on Market Until Sale	65	61	- 6.2%	76	73	- 3.9%
Median Sales Price*	\$253,750	\$263,000	+ 3.6%	\$265,000	\$245,000	- 7.5%
Percent of List Price Received*	98.1%	98.7%	+ 0.6%	97.5%	97.5%	0.0%
Inventory of Homes for Sale	352	213	- 39.5%	--	--	--
Months Supply of Inventory	5.2	3.1	- 40.4%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2017	2018	Percent Change	Thru 7-2017	Thru 7-2018	Percent Change
New Listings	7	16	+ 128.6%	118	95	- 19.5%
Closed Sales	16	12	- 25.0%	94	63	- 33.0%
Days on Market Until Sale	60	52	- 13.3%	82	73	- 11.0%
Median Sales Price*	\$342,850	\$310,000	- 9.6%	\$321,000	\$315,000	- 1.9%
Percent of List Price Received*	98.2%	96.8%	- 1.4%	97.4%	97.0%	- 0.4%
Inventory of Homes for Sale	33	33	0.0%	--	--	--
Months Supply of Inventory	2.2	3.3	+ 50.0%	--	--	--

* 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

