

Local Market Update for August 2024

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

	August			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
New Listings	546	531	- 2.7%	4,866	4,989	+ 2.5%
Closed Sales	577	569	- 1.4%	3,562	3,339	- 6.3%
Days on Market Until Sale	28	25	- 10.7%	37	30	- 18.9%
Median Sales Price*	\$782,000	\$780,000	- 0.3%	\$688,700	\$765,000	+ 11.1%
Percent of List Price Received*	103.5%	105.2%	+ 1.6%	102.5%	104.5%	+ 2.0%
Inventory of Homes for Sale	1,161	976	- 15.9%	--	--	--
Months Supply of Inventory	2.6	2.3	- 11.5%	--	--	--

Townhouse-Condo

	August			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
New Listings	209	250	+ 19.6%	2,110	2,153	+ 2.0%
Closed Sales	215	217	+ 0.9%	1,508	1,514	+ 0.4%
Days on Market Until Sale	41	31	- 24.4%	48	42	- 12.5%
Median Sales Price*	\$455,000	\$513,500	+ 12.9%	\$442,500	\$485,000	+ 9.6%
Percent of List Price Received*	100.6%	101.2%	+ 0.6%	100.0%	100.9%	+ 0.9%
Inventory of Homes for Sale	586	457	- 22.0%	--	--	--
Months Supply of Inventory	3.1	2.5	- 19.4%	--	--	--

Adult Community

	August			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
New Listings	9	8	- 11.1%	59	60	+ 1.7%
Closed Sales	8	6	- 25.0%	53	59	+ 11.3%
Days on Market Until Sale	49	83	+ 69.4%	67	52	- 22.4%
Median Sales Price*	\$600,000	\$327,500	- 45.4%	\$460,000	\$425,000	- 7.6%
Percent of List Price Received*	99.0%	98.3%	- 0.7%	98.9%	101.2%	+ 2.3%
Inventory of Homes for Sale	11	6	- 45.5%	--	--	--
Months Supply of Inventory	1.7	0.8	- 52.9%	--	--	--

* 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

