

# Local Market Update for December 2022

Provided by New Jersey REALTORS®



## Bergen County

Bergen County

### Single Family

Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	365	228	- 37.5%	10,441	8,667	- 17.0%
Closed Sales	700	489	- 30.1%	8,657	7,012	- 19.0%
Days on Market Until Sale	42	39	- 7.1%	40	36	- 10.0%
Median Sales Price*	\$590,000	\$645,000	+ 9.3%	\$612,750	\$655,000	+ 6.9%
Percent of List Price Received*	101.0%	99.4%	- 1.6%	101.1%	101.8%	+ 0.7%
Inventory of Homes for Sale	1,202	889	- 26.0%	--	--	--
Months Supply of Inventory	1.7	1.6	- 5.9%	--	--	--

### Townhouse-Condo

Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	176	128	- 27.3%	4,421	3,597	- 18.6%
Closed Sales	292	171	- 41.4%	3,254	2,782	- 14.5%
Days on Market Until Sale	68	62	- 8.8%	58	54	- 6.9%
Median Sales Price*	\$380,000	\$400,000	+ 5.3%	\$385,000	\$405,000	+ 5.2%
Percent of List Price Received*	97.8%	98.8%	+ 1.0%	98.4%	99.4%	+ 1.0%
Inventory of Homes for Sale	731	530	- 27.5%	--	--	--
Months Supply of Inventory	2.7	2.4	- 11.1%	--	--	--

### Adult Community

Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	7	4	- 42.9%	92	116	+ 26.1%
Closed Sales	8	4	- 50.0%	96	82	- 14.6%
Days on Market Until Sale	44	55	+ 25.0%	56	37	- 33.9%
Median Sales Price*	\$320,000	\$900,000	+ 181.3%	\$385,000	\$419,500	+ 9.0%
Percent of List Price Received*	98.5%	99.6%	+ 1.1%	98.3%	100.5%	+ 2.2%
Inventory of Homes for Sale	11	18	+ 63.6%	--	--	--
Months Supply of Inventory	1.5	2.3	+ 53.3%	--	--	--

\* 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

