

Local Market Update for December 2023

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	240	205	- 14.6%	8,693	6,565	- 24.5%
Closed Sales	491	408	- 16.9%	7,019	5,212	- 25.7%
Days on Market Until Sale	39	30	- 23.1%	36	35	- 2.8%
Median Sales Price*	\$645,000	\$690,000	+ 7.0%	\$655,000	\$686,500	+ 4.8%
Percent of List Price Received*	99.4%	102.5%	+ 3.1%	101.8%	102.5%	+ 0.7%
Inventory of Homes for Sale	1,135	651	- 42.6%	--	--	--
Months Supply of Inventory	2.1	1.5	- 28.6%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	131	115	- 12.2%	3,604	2,849	- 20.9%
Closed Sales	171	152	- 11.1%	2,785	2,182	- 21.7%
Days on Market Until Sale	63	45	- 28.6%	54	48	- 11.1%
Median Sales Price*	\$400,000	\$400,000	0.0%	\$405,000	\$440,000	+ 8.6%
Percent of List Price Received*	98.8%	99.8%	+ 1.0%	99.4%	100.1%	+ 0.7%
Inventory of Homes for Sale	652	363	- 44.3%	--	--	--
Months Supply of Inventory	3.0	2.0	- 33.3%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	4	3	- 25.0%	116	85	- 26.7%
Closed Sales	4	5	+ 25.0%	83	87	+ 4.8%
Days on Market Until Sale	55	54	- 1.8%	36	61	+ 69.4%
Median Sales Price*	\$900,000	\$270,000	- 70.0%	\$425,000	\$440,000	+ 3.5%
Percent of List Price Received*	99.6%	97.5%	- 2.1%	100.7%	99.5%	- 1.2%
Inventory of Homes for Sale	24	11	- 54.2%	--	--	--
Months Supply of Inventory	3.2	1.6	- 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

