Local Market Update for December 2023

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Bergen County

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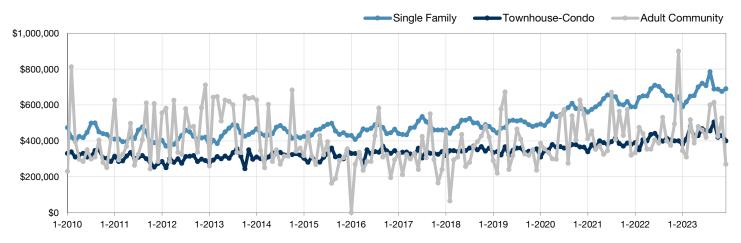
Single Family	December			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	240	205	- 14.6%	8,693	6,565	- 24.5%
Closed Sales	491	408	- 16.9%	7,019	5,212	- 25.7%
Days on Market Until Sale	39	30	- 23.1%	36	35	- 2.8%
Median Sales Price*	\$645,000	\$690,000	+ 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	December			Year to Date		
Key Metrics	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	December			Year to Date		
Key Metrics	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



Current as of January 20, 2024. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2024 ShowingTime.