

Local Market Update for July 2022

Provided by New Jersey REALTORS®



Bergen County

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Single Family

Key Metrics	July			Year to Date		
	2021	2022	Percent Change	Thru 7-2021	Thru 7-2022	Percent Change
New Listings	1,102	814	- 26.1%	7,037	6,016	- 14.5%
Closed Sales	891	711	- 20.2%	4,908	4,179	- 14.9%
Days on Market Until Sale	32	29	- 9.4%	42	36	- 14.3%
Median Sales Price*	\$650,000	\$705,000	+ 8.5%	\$615,000	\$660,000	+ 7.3%
Percent of List Price Received*	102.2%	102.6%	+ 0.4%	101.2%	102.7%	+ 1.5%
Inventory of Homes for Sale	2,166	1,539	- 28.9%	--	--	--
Months Supply of Inventory	2.8	2.5	- 10.7%	--	--	--

Townhouse-Condo

Key Metrics	July			Year to Date		
	2021	2022	Percent Change	Thru 7-2021	Thru 7-2022	Percent Change
New Listings	427	338	- 20.8%	2,949	2,414	- 18.1%
Closed Sales	328	260	- 20.7%	1,889	1,684	- 10.9%
Days on Market Until Sale	51	44	- 13.7%	59	56	- 5.1%
Median Sales Price*	\$395,000	\$410,000	+ 3.8%	\$380,000	\$405,500	+ 6.7%
Percent of List Price Received*	99.1%	99.7%	+ 0.6%	98.4%	99.7%	+ 1.3%
Inventory of Homes for Sale	1,209	706	- 41.6%	--	--	--
Months Supply of Inventory	4.4	2.8	- 36.4%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2021	2022	Percent Change	Thru 7-2021	Thru 7-2022	Percent Change
New Listings	10	12	+ 20.0%	60	83	+ 38.3%
Closed Sales	9	4	- 55.6%	56	38	- 32.1%
Days on Market Until Sale	52	22	- 57.7%	64	34	- 46.9%
Median Sales Price*	\$670,888	\$387,500	- 42.2%	\$367,500	\$377,500	+ 2.7%
Percent of List Price Received*	99.8%	97.5%	- 2.3%	97.5%	101.6%	+ 4.2%
Inventory of Homes for Sale	17	19	+ 11.8%	--	--	--
Months Supply of Inventory	2.0	2.4	+ 20.0%	--	--	--

* 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

