

# Local Market Update for June 2023

Provided by New Jersey REALTORS®



## Bergen County

Bergen County

### Single Family

Key Metrics	June			Year to Date		
	2022	2023	Percent Change	Thru 6-2022	Thru 6-2023	Percent Change
New Listings	1,092	705	- 35.4%	5,245	3,640	- 30.6%
Closed Sales	777	596	- 23.3%	3,478	2,407	- 30.8%
Days on Market Until Sale	25	33	+ 32.0%	38	41	+ 7.9%
Median Sales Price*	\$710,000	\$720,000	+ 1.4%	\$650,000	\$670,000	+ 3.1%
Percent of List Price Received*	104.6%	104.2%	- 0.4%	102.7%	102.0%	- 0.7%
Inventory of Homes for Sale	1,786	908	- 49.2%	--	--	--
Months Supply of Inventory	2.8	1.9	- 32.1%	--	--	--

### Townhouse-Condo

Key Metrics	June			Year to Date		
	2022	2023	Percent Change	Thru 6-2022	Thru 6-2023	Percent Change
New Listings	375	298	- 20.5%	2,089	1,643	- 21.3%
Closed Sales	282	244	- 13.5%	1,428	1,071	- 25.0%
Days on Market Until Sale	37	47	+ 27.0%	58	52	- 10.3%
Median Sales Price*	\$441,500	\$460,000	+ 4.2%	\$405,000	\$430,000	+ 6.2%
Percent of List Price Received*	101.4%	100.7%	- 0.7%	99.7%	99.7%	0.0%
Inventory of Homes for Sale	857	545	- 36.4%	--	--	--
Months Supply of Inventory	3.4	2.8	- 17.6%	--	--	--

### Adult Community

Key Metrics	June			Year to Date		
	2022	2023	Percent Change	Thru 6-2022	Thru 6-2023	Percent Change
New Listings	8	5	- 37.5%	70	37	- 47.1%
Closed Sales	11	13	+ 18.2%	34	38	+ 11.8%
Days on Market Until Sale	22	94	+ 327.3%	35	68	+ 94.3%
Median Sales Price*	\$406,000	\$460,000	+ 13.3%	\$377,500	\$455,000	+ 20.5%
Percent of List Price Received*	104.7%	99.2%	- 5.3%	102.1%	99.3%	- 2.7%
Inventory of Homes for Sale	22	18	- 18.2%	--	--	--
Months Supply of Inventory	2.8	3.1	+ 10.7%	--	--	--

\* 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

