## Local Market Update for May 2022

Provided by New Jersey REALTORS®



## **Bergen County**

Bergen County

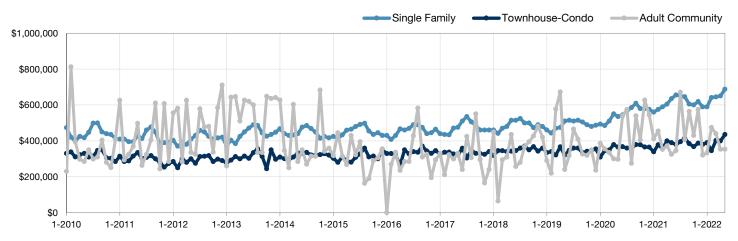
Single Family		Мау			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change	
New Listings	1,120	1,008	- 10.0%	4,703	4,067	- 13.5%	
Closed Sales	639	648	+ 1.4%	3,122	2,688	- 13.9%	
Days on Market Until Sale	38	33	- 13.2%	48	41	- 14.6%	
Median Sales Price*	\$635,000	\$688,000	+ 8.3%	\$590,000	\$640,000	+ 8.5%	
Percent of List Price Received*	102.0%	103.9%	+ 1.9%	100.5%	102.2%	+ 1.7%	
Inventory of Homes for Sale	1,920	1,346	- 29.9%				
Months Supply of Inventory	2.4	2.1	- 12.5%				

Townhouse-Condo	Мау			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	406	377	- 7.1%	2,057	1,696	- 17.5%
Closed Sales	271	248	- 8.5%	1,224	1,136	- 7.2%
Days on Market Until Sale	52	57	+ 9.6%	63	63	0.0%
Median Sales Price*	\$390,000	\$435,000	+ 11.5%	\$371,250	\$400,000	+ 7.7%
Percent of List Price Received*	98.8%	100.3%	+ 1.5%	98.1%	99.3%	+ 1.2%
Inventory of Homes for Sale	1,114	687	- 38.3%			
Months Supply of Inventory	4.1	2.7	- 34.1%			

Adult Community	Мау			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	10	16	+ 60.0%	42	62	+ 47.6%
Closed Sales	9	4	- 55.6%	40	23	- 42.5%
Days on Market Until Sale	78	33	- 57.7%	74	41	- 44.6%
Median Sales Price*	\$324,500	\$353,500	+ 8.9%	\$356,000	\$360,000	+ 1.1%
Percent of List Price Received*	98.1%	102.1%	+ 4.1%	97.4%	100.8%	+ 3.5%
Inventory of Homes for Sale	22	19	- 13.6%			
Months Supply of Inventory	2.8	2.3	- 17.9%			

\* 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 June 17, 2022. 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 © 2022 ShowingTime.