

Local Market Update for November 2022

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	573	439	- 23.4%	10,076	8,416	- 16.5%
Closed Sales	661	487	- 26.3%	7,957	6,514	- 18.1%
Days on Market Until Sale	42	39	- 7.1%	39	36	- 7.7%
Median Sales Price*	\$619,000	\$625,000	+ 1.0%	\$615,000	\$655,000	+ 6.5%
Percent of List Price Received*	100.1%	100.0%	- 0.1%	101.1%	102.0%	+ 0.9%
Inventory of Homes for Sale	1,611	1,159	- 28.1%	--	--	--
Months Supply of Inventory	2.3	2.1	- 8.7%	--	--	--

Townhouse-Condo

Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	236	214	- 9.3%	4,244	3,466	- 18.3%
Closed Sales	261	185	- 29.1%	2,962	2,611	- 11.9%
Days on Market Until Sale	58	56	- 3.4%	57	53	- 7.0%
Median Sales Price*	\$387,500	\$397,500	+ 2.6%	\$385,000	\$405,000	+ 5.2%
Percent of List Price Received*	98.1%	98.2%	+ 0.1%	98.5%	99.4%	+ 0.9%
Inventory of Homes for Sale	953	622	- 34.7%	--	--	--
Months Supply of Inventory	3.5	2.7	- 22.9%	--	--	--

Adult Community

Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	2	7	+ 250.0%	85	112	+ 31.8%
Closed Sales	9	18	+ 100.0%	88	78	- 11.4%
Days on Market Until Sale	31	45	+ 45.2%	57	36	- 36.8%
Median Sales Price*	\$575,000	\$495,000	- 13.9%	\$400,000	\$412,000	+ 3.0%
Percent of List Price Received*	99.5%	99.2%	- 0.3%	98.3%	100.5%	+ 2.2%
Inventory of Homes for Sale	7	17	+ 142.9%	--	--	--
Months Supply of Inventory	0.9	2.2	+ 144.4%	--	--	--

* 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

