

Local Market Update for November 2023

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	November			Year to Date		
	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	453	421	- 7.1%	8,447	6,345	- 24.9%
Closed Sales	488	361	- 26.0%	6,528	4,802	- 26.4%
Days on Market Until Sale	39	32	- 17.9%	36	35	- 2.8%
Median Sales Price*	\$625,000	\$675,000	+ 8.0%	\$655,000	\$686,000	+ 4.7%
Percent of List Price Received*	100.0%	101.7%	+ 1.7%	102.0%	102.5%	+ 0.5%
Inventory of Homes for Sale	1,449	837	- 42.2%	--	--	--
Months Supply of Inventory	2.6	1.9	- 26.9%	--	--	--

Townhouse-Condo

Key Metrics	November			Year to Date		
	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	217	181	- 16.6%	3,478	2,729	- 21.5%
Closed Sales	186	157	- 15.6%	2,614	2,026	- 22.5%
Days on Market Until Sale	55	48	- 12.7%	53	48	- 9.4%
Median Sales Price*	\$400,000	\$430,000	+ 7.5%	\$405,000	\$440,000	+ 8.6%
Percent of List Price Received*	98.2%	100.3%	+ 2.1%	99.4%	100.1%	+ 0.7%
Inventory of Homes for Sale	764	447	- 41.5%	--	--	--
Months Supply of Inventory	3.4	2.4	- 29.4%	--	--	--

Adult Community

Key Metrics	November			Year to Date		
	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	7	3	- 57.1%	112	80	- 28.6%
Closed Sales	18	5	- 72.2%	79	81	+ 2.5%
Days on Market Until Sale	45	48	+ 6.7%	36	62	+ 72.2%
Median Sales Price*	\$495,000	\$620,000	+ 25.3%	\$414,000	\$450,000	+ 8.7%
Percent of List Price Received*	99.2%	100.9%	+ 1.7%	100.7%	99.6%	- 1.1%
Inventory of Homes for Sale	24	13	- 45.8%	--	--	--
Months Supply of Inventory	3.2	1.9	- 40.6%	--	--	--

* 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

