

Local Market Update for October 2022

Provided by New Jersey REALTORS®



Bergen County

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Single Family

Key Metrics	October			Year to Date		
	2021	2022	Percent Change	Thru 10-2021	Thru 10-2022	Percent Change
New Listings	737	555	- 24.7%	9,501	7,955	- 16.3%
Closed Sales	688	516	- 25.0%	7,296	6,020	- 17.5%
Days on Market Until Sale	37	38	+ 2.7%	39	36	- 7.7%
Median Sales Price*	\$600,000	\$650,000	+ 8.3%	\$615,000	\$660,000	+ 7.3%
Percent of List Price Received*	100.7%	100.2%	- 0.5%	101.2%	102.2%	+ 1.0%
Inventory of Homes for Sale	1,849	1,262	- 31.7%	--	--	--
Months Supply of Inventory	2.6	2.2	- 15.4%	--	--	--

Townhouse-Condo

Key Metrics	October			Year to Date		
	2021	2022	Percent Change	Thru 10-2021	Thru 10-2022	Percent Change
New Listings	334	228	- 31.7%	4,009	3,250	- 18.9%
Closed Sales	265	208	- 21.5%	2,701	2,425	- 10.2%
Days on Market Until Sale	55	49	- 10.9%	57	53	- 7.0%
Median Sales Price*	\$369,999	\$403,500	+ 9.1%	\$385,000	\$407,000	+ 5.7%
Percent of List Price Received*	98.3%	98.4%	+ 0.1%	98.5%	99.5%	+ 1.0%
Inventory of Homes for Sale	1,065	651	- 38.9%	--	--	--
Months Supply of Inventory	3.9	2.8	- 28.2%	--	--	--

Adult Community

Key Metrics	October			Year to Date		
	2021	2022	Percent Change	Thru 10-2021	Thru 10-2022	Percent Change
New Listings	8	6	- 25.0%	83	105	+ 26.5%
Closed Sales	7	5	- 28.6%	79	60	- 24.1%
Days on Market Until Sale	36	37	+ 2.8%	60	33	- 45.0%
Median Sales Price*	\$430,000	\$375,000	- 12.8%	\$385,000	\$386,000	+ 0.3%
Percent of List Price Received*	98.1%	99.5%	+ 1.4%	98.2%	100.9%	+ 2.7%
Inventory of Homes for Sale	10	17	+ 70.0%	--	--	--
Months Supply of Inventory	1.2	2.2	+ 83.3%	--	--	--

* 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

