

Local Market Update for September 2023

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	670	526	- 21.5%	7,425	5,370	- 27.7%
Closed Sales	609	473	- 22.3%	5,523	4,022	- 27.2%
Days on Market Until Sale	34	31	- 8.8%	36	36	0.0%
Median Sales Price*	\$652,000	\$689,000	+ 5.7%	\$660,000	\$688,700	+ 4.3%
Percent of List Price Received*	100.8%	102.7%	+ 1.9%	102.4%	102.5%	+ 0.1%
Inventory of Homes for Sale	1,664	957	- 42.5%	--	--	--
Months Supply of Inventory	2.8	2.2	- 21.4%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	277	218	- 21.3%	3,026	2,313	- 23.6%
Closed Sales	233	193	- 17.2%	2,218	1,698	- 23.4%
Days on Market Until Sale	43	48	+ 11.6%	53	48	- 9.4%
Median Sales Price*	\$415,000	\$490,000	+ 18.1%	\$410,000	\$450,000	+ 9.8%
Percent of List Price Received*	98.8%	100.3%	+ 1.5%	99.6%	100.0%	+ 0.4%
Inventory of Homes for Sale	788	477	- 39.5%	--	--	--
Months Supply of Inventory	3.2	2.6	- 18.8%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	5	8	+ 60.0%	99	67	- 32.3%
Closed Sales	10	8	- 20.0%	56	61	+ 8.9%
Days on Market Until Sale	34	45	+ 32.4%	32	64	+ 100.0%
Median Sales Price*	\$399,500	\$615,000	+ 53.9%	\$393,500	\$475,000	+ 20.7%
Percent of List Price Received*	100.8%	100.4%	- 0.4%	101.3%	99.1%	- 2.2%
Inventory of Homes for Sale	20	12	- 40.0%	--	--	--
Months Supply of Inventory	2.5	1.9	- 24.0%	--	--	--

* 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

