

Local Market Update for April 2024

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

| Key Metrics | April | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 4-2023 | Thru 4-2024 | Percent Change |
| New Listings | 612 | 694 | + 13.4% | 2,253 | 2,136 | - 5.2% |
| Closed Sales | 342 | 345 | + 0.9% | 1,327 | 1,226 | - 7.6% |
| Days on Market Until Sale | 37 | 29 | - 21.6% | 47 | 36 | - 23.4% |
| Median Sales Price* | \$652,500 | \$736,000 | + 12.8% | \$625,000 | \$711,000 | + 13.8% |
| Percent of List Price Received* | 102.7% | 104.0% | + 1.3% | 100.6% | 102.8% | + 2.2% |
| Inventory of Homes for Sale | 1,129 | 901 | - 20.2% | -- | -- | -- |
| Months Supply of Inventory | 2.3 | 2.1 | - 8.7% | -- | -- | -- |

Townhouse-Condo

| Key Metrics | April | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 4-2023 | Thru 4-2024 | Percent Change |
| New Listings | 298 | 292 | - 2.0% | 1,050 | 1,011 | - 3.7% |
| Closed Sales | 174 | 186 | + 6.9% | 618 | 629 | + 1.8% |
| Days on Market Until Sale | 55 | 46 | - 16.4% | 54 | 47 | - 13.0% |
| Median Sales Price* | \$420,000 | \$440,000 | + 4.8% | \$420,000 | \$450,000 | + 7.1% |
| Percent of List Price Received* | 99.3% | 101.9% | + 2.6% | 99.1% | 100.5% | + 1.4% |
| Inventory of Homes for Sale | 653 | 409 | - 37.4% | -- | -- | -- |
| Months Supply of Inventory | 3.3 | 2.2 | - 33.3% | -- | -- | -- |

Adult Community

| Key Metrics | April | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 4-2023 | Thru 4-2024 | Percent Change |
| New Listings | 9 | 10 | + 11.1% | 28 | 38 | + 35.7% |
| Closed Sales | 2 | 11 | + 450.0% | 14 | 31 | + 121.4% |
| Days on Market Until Sale | 40 | 40 | 0.0% | 62 | 53 | - 14.5% |
| Median Sales Price* | \$387,500 | \$429,000 | + 10.7% | \$387,500 | \$439,000 | + 13.3% |
| Percent of List Price Received* | 99.0% | 99.9% | + 0.9% | 99.8% | 100.7% | + 0.9% |
| Inventory of Homes for Sale | 28 | 12 | - 57.1% | -- | -- | -- |
| Months Supply of Inventory | 4.6 | 1.5 | - 67.4% | -- | -- | -- |

* 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

