

Local Market Update for February 2024

Provided by New Jersey REALTORS®



Bergen County

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Single Family

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	473	446	- 5.7%	925	873	- 5.6%
Closed Sales	265	251	- 5.3%	587	559	- 4.8%
Days on Market Until Sale	59	40	- 32.2%	51	38	- 25.5%
Median Sales Price*	\$617,500	\$720,000	+ 16.6%	\$605,000	\$700,000	+ 15.7%
Percent of List Price Received*	98.4%	101.4%	+ 3.0%	99.0%	102.2%	+ 3.2%
Inventory of Homes for Sale	1,060	779	- 26.5%	--	--	--
Months Supply of Inventory	2.0	1.8	- 10.0%	--	--	--

Townhouse-Condo

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	233	224	- 3.9%	455	453	- 0.4%
Closed Sales	145	134	- 7.6%	282	285	+ 1.1%
Days on Market Until Sale	58	49	- 15.5%	55	45	- 18.2%
Median Sales Price*	\$410,000	\$438,000	+ 6.8%	\$397,500	\$440,000	+ 10.7%
Percent of List Price Received*	98.6%	99.7%	+ 1.1%	98.4%	100.1%	+ 1.7%
Inventory of Homes for Sale	633	396	- 37.4%	--	--	--
Months Supply of Inventory	3.0	2.1	- 30.0%	--	--	--

Adult Community

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	4	10	+ 150.0%	9	21	+ 133.3%
Closed Sales	3	3	0.0%	8	8	0.0%
Days on Market Until Sale	24	11	- 54.2%	60	88	+ 46.7%
Median Sales Price*	\$310,000	\$345,000	+ 11.3%	\$340,000	\$454,500	+ 33.7%
Percent of List Price Received*	106.9%	99.4%	- 7.0%	100.8%	99.8%	- 1.0%
Inventory of Homes for Sale	22	15	- 31.8%	--	--	--
Months Supply of Inventory	3.0	2.0	- 33.3%	--	--	--

* 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

