

Local Market Update for July 2024

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	615	696	+ 13.2%	4,321	4,438	+ 2.7%
Closed Sales	570	548	- 3.9%	2,985	2,766	- 7.3%
Days on Market Until Sale	27	27	0.0%	39	32	- 17.9%
Median Sales Price*	\$707,500	\$804,000	+ 13.6%	\$675,000	\$760,000	+ 12.6%
Percent of List Price Received*	103.9%	105.3%	+ 1.3%	102.3%	104.3%	+ 2.0%
Inventory of Homes for Sale	1,180	1,094	- 7.3%	--	--	--
Months Supply of Inventory	2.5	2.6	+ 4.0%	--	--	--

Townhouse-Condo

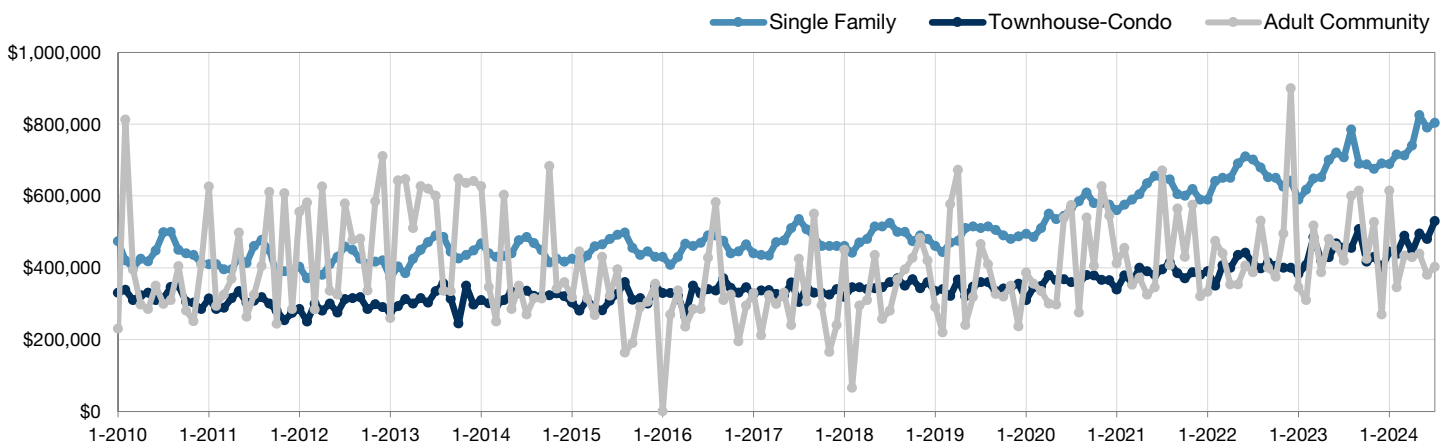
Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	250	295	+ 18.0%	1,901	1,900	- 0.1%
Closed Sales	219	238	+ 8.7%	1,293	1,295	+ 0.2%
Days on Market Until Sale	37	36	- 2.7%	50	44	- 12.0%
Median Sales Price*	\$455,500	\$530,000	+ 16.4%	\$440,000	\$480,000	+ 9.1%
Percent of List Price Received*	101.0%	101.7%	+ 0.7%	99.9%	100.9%	+ 1.0%
Inventory of Homes for Sale	621	489	- 21.3%	--	--	--
Months Supply of Inventory	3.2	2.7	- 15.6%	--	--	--

Adult Community

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	13	6	- 53.8%	50	51	+ 2.0%
Closed Sales	7	6	- 14.3%	45	53	+ 17.8%
Days on Market Until Sale	80	58	- 27.5%	70	48	- 31.4%
Median Sales Price*	\$419,000	\$402,500	- 3.9%	\$450,000	\$429,000	- 4.7%
Percent of List Price Received*	96.6%	104.1%	+ 7.8%	98.9%	101.6%	+ 2.7%
Inventory of Homes for Sale	17	6	- 64.7%	--	--	--
Months Supply of Inventory	2.7	0.8	- 70.4%	--	--	--

* 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



Current as of August 20, 2024. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2024 ShowingTime Plus, LLC.