

Local Market Update for December 2024

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	221	220	- 0.5%	6,609	6,969	+ 5.4%
Closed Sales	407	490	+ 20.4%	5,242	5,158	- 1.6%
Days on Market Until Sale	31	34	+ 9.7%	36	32	- 11.1%
Median Sales Price*	\$690,000	\$755,000	+ 9.4%	\$685,500	\$765,000	+ 11.6%
Percent of List Price Received*	102.5%	103.2%	+ 0.7%	102.5%	104.0%	+ 1.5%
Inventory of Homes for Sale	925	659	- 28.8%	--	--	--
Months Supply of Inventory	2.1	1.5	- 28.6%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	115	130	+ 13.0%	2,839	3,052	+ 7.5%
Closed Sales	153	197	+ 28.8%	2,207	2,309	+ 4.6%
Days on Market Until Sale	45	60	+ 33.3%	48	43	- 10.4%
Median Sales Price*	\$400,000	\$465,000	+ 16.3%	\$435,999	\$480,000	+ 10.1%
Percent of List Price Received*	99.8%	100.9%	+ 1.1%	100.0%	100.8%	+ 0.8%
Inventory of Homes for Sale	492	387	- 21.3%	--	--	--
Months Supply of Inventory	2.7	2.0	- 25.9%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	3	1	- 66.7%	89	79	- 11.2%
Closed Sales	5	9	+ 80.0%	88	83	- 5.7%
Days on Market Until Sale	54	34	- 37.0%	60	45	- 25.0%
Median Sales Price*	\$270,000	\$442,084	+ 63.7%	\$444,500	\$435,000	- 2.1%
Percent of List Price Received*	97.5%	105.8%	+ 8.5%	99.7%	101.6%	+ 1.9%
Inventory of Homes for Sale	13	5	- 61.5%	--	--	--
Months Supply of Inventory	1.8	0.8	- 55.6%	--	--	--

* 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

