

Local Market Update for January 2025

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	January			Year to Date		
	2024	2025	Percent Change	Thru 1-2024	Thru 1-2025	Percent Change
New Listings	452	443	- 2.0%	452	443	- 2.0%
Closed Sales	307	363	+ 18.2%	307	363	+ 18.2%
Days on Market Until Sale	37	42	+ 13.5%	37	42	+ 13.5%
Median Sales Price*	\$688,000	\$820,000	+ 19.2%	\$688,000	\$820,000	+ 19.2%
Percent of List Price Received*	102.8%	102.4%	- 0.4%	102.8%	102.4%	- 0.4%
Inventory of Homes for Sale	1,005	710	- 29.4%	--	--	--
Months Supply of Inventory	2.3	1.6	- 30.4%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2024	2025	Percent Change	Thru 1-2024	Thru 1-2025	Percent Change
New Listings	235	231	- 1.7%	235	231	- 1.7%
Closed Sales	148	127	- 14.2%	148	127	- 14.2%
Days on Market Until Sale	43	102	+ 137.2%	43	102	+ 137.2%
Median Sales Price*	\$444,000	\$549,000	+ 23.6%	\$444,000	\$549,000	+ 23.6%
Percent of List Price Received*	100.6%	100.0%	- 0.6%	100.6%	100.0%	- 0.6%
Inventory of Homes for Sale	514	410	- 20.2%	--	--	--
Months Supply of Inventory	2.8	2.1	- 25.0%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2024	2025	Percent Change	Thru 1-2024	Thru 1-2025	Percent Change
New Listings	11	12	+ 9.1%	11	12	+ 9.1%
Closed Sales	6	2	- 66.7%	6	2	- 66.7%
Days on Market Until Sale	116	79	- 31.9%	116	79	- 31.9%
Median Sales Price*	\$630,000	\$387,000	- 38.6%	\$630,000	\$387,000	- 38.6%
Percent of List Price Received*	99.6%	103.2%	+ 3.6%	99.6%	103.2%	+ 3.6%
Inventory of Homes for Sale	17	6	- 64.7%	--	--	--
Months Supply of Inventory	2.4	0.9	- 62.5%	--	--	--

* 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

