

Local Market Update for September 2024

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	534	689	+ 29.0%	5,403	5,688	+ 5.3%
Closed Sales	472	471	- 0.2%	4,035	3,813	- 5.5%
Days on Market Until Sale	30	27	- 10.0%	36	30	- 16.7%
Median Sales Price*	\$689,500	\$775,000	+ 12.4%	\$689,000	\$765,000	+ 11.0%
Percent of List Price Received*	102.7%	103.6%	+ 0.9%	102.5%	104.3%	+ 1.8%
Inventory of Homes for Sale	1,140	1,100	- 3.5%	--	--	--
Months Supply of Inventory	2.6	2.6	0.0%	--	--	--

Townhouse-Condo

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	224	258	+ 15.2%	2,332	2,410	+ 3.3%
Closed Sales	194	202	+ 4.1%	1,702	1,717	+ 0.9%
Days on Market Until Sale	48	42	- 12.5%	48	42	- 12.5%
Median Sales Price*	\$507,500	\$455,000	- 10.3%	\$450,000	\$481,500	+ 7.0%
Percent of List Price Received*	100.3%	100.7%	+ 0.4%	100.0%	100.9%	+ 0.9%
Inventory of Homes for Sale	586	473	- 19.3%	--	--	--
Months Supply of Inventory	3.2	2.5	- 21.9%	--	--	--

Adult Community

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	9	4	- 55.6%	68	64	- 5.9%
Closed Sales	8	4	- 50.0%	61	63	+ 3.3%
Days on Market Until Sale	45	35	- 22.2%	64	51	- 20.3%
Median Sales Price*	\$615,000	\$447,500	- 27.2%	\$475,000	\$429,000	- 9.7%
Percent of List Price Received*	100.4%	97.7%	- 2.7%	99.1%	101.0%	+ 1.9%
Inventory of Homes for Sale	15	5	- 66.7%	--	--	--
Months Supply of Inventory	2.4	0.7	- 70.8%	--	--	--

* 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

