

Local Market Update for March 2024

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	716	531	- 25.8%	1,641	1,421	- 13.4%
Closed Sales	398	321	- 19.3%	985	882	- 10.5%
Days on Market Until Sale	52	41	- 21.2%	51	39	- 23.5%
Median Sales Price*	\$648,450	\$710,000	+ 9.5%	\$615,000	\$700,551	+ 13.9%
Percent of List Price Received*	101.0%	102.7%	+ 1.7%	99.8%	102.4%	+ 2.6%
Inventory of Homes for Sale	1,113	790	- 29.0%	--	--	--
Months Supply of Inventory	2.2	1.9	- 13.6%	--	--	--

Townhouse-Condo

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	297	255	- 14.1%	752	715	- 4.9%
Closed Sales	162	157	- 3.1%	444	442	- 0.5%
Days on Market Until Sale	52	49	- 5.8%	54	46	- 14.8%
Median Sales Price*	\$485,000	\$478,000	- 1.4%	\$420,000	\$459,500	+ 9.4%
Percent of List Price Received*	100.1%	99.7%	- 0.4%	99.0%	100.0%	+ 1.0%
Inventory of Homes for Sale	629	399	- 36.6%	--	--	--
Months Supply of Inventory	3.1	2.2	- 29.0%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	10	6	- 40.0%	19	27	+ 42.1%
Closed Sales	4	12	+ 200.0%	12	20	+ 66.7%
Days on Market Until Sale	78	42	- 46.2%	66	60	- 9.1%
Median Sales Price*	\$517,500	\$433,500	- 16.2%	\$377,797	\$440,500	+ 16.6%
Percent of List Price Received*	98.4%	102.0%	+ 3.7%	100.0%	101.1%	+ 1.1%
Inventory of Homes for Sale	25	9	- 64.0%	--	--	--
Months Supply of Inventory	3.7	1.1	- 70.3%	--	--	--

* 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

