

Local Market Update for March 2022

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	1,050	938	- 10.7%	2,349	2,085	- 11.2%
Closed Sales	666	513	- 23.0%	1,839	1,489	- 19.0%
Days on Market Until Sale	51	44	- 13.7%	51	48	- 5.9%
Median Sales Price*	\$590,000	\$641,000	+ 8.6%	\$575,000	\$616,000	+ 7.1%
Percent of List Price Received*	99.8%	102.1%	+ 2.3%	99.8%	101.2%	+ 1.4%
Inventory of Homes for Sale	1,607	1,050	- 34.7%	--	--	--
Months Supply of Inventory	2.2	1.6	- 27.3%	--	--	--

Townhouse-Condo

Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	458	342	- 25.3%	1,138	915	- 19.6%
Closed Sales	258	253	- 1.9%	693	661	- 4.6%
Days on Market Until Sale	71	61	- 14.1%	68	66	- 2.9%
Median Sales Price*	\$357,000	\$402,500	+ 12.7%	\$350,000	\$386,000	+ 10.3%
Percent of List Price Received*	97.7%	99.3%	+ 1.6%	97.5%	98.7%	+ 1.2%
Inventory of Homes for Sale	1,030	608	- 41.0%	--	--	--
Months Supply of Inventory	4.4	2.3	- 47.7%	--	--	--

Adult Community

Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	11	23	+ 109.1%	21	30	+ 42.9%
Closed Sales	8	4	- 50.0%	21	12	- 42.9%
Days on Market Until Sale	69	43	- 37.7%	66	39	- 40.9%
Median Sales Price*	\$352,500	\$440,000	+ 24.8%	\$432,000	\$393,500	- 8.9%
Percent of List Price Received*	100.3%	100.3%	0.0%	97.1%	99.9%	+ 2.9%
Inventory of Homes for Sale	18	13	- 27.8%	--	--	--
Months Supply of Inventory	2.5	1.8	- 28.0%	--	--	--

* 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

