

Local Market Update for March 2024

Provided by New Jersey REALTORS®



Passaic County

Passaic County

Single Family

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	227	192	- 15.4%	565	540	- 4.4%
Closed Sales	144	120	- 16.7%	413	394	- 4.6%
Days on Market Until Sale	52	49	- 5.8%	54	43	- 20.4%
Median Sales Price*	\$475,000	\$538,750	+ 13.4%	\$470,000	\$520,000	+ 10.6%
Percent of List Price Received*	102.8%	103.5%	+ 0.7%	101.3%	103.6%	+ 2.3%
Inventory of Homes for Sale	414	327	- 21.0%	--	--	--
Months Supply of Inventory	2.0	2.0	0.0%	--	--	--

Townhouse-Condo

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	85	80	- 5.9%	157	175	+ 11.5%
Closed Sales	41	42	+ 2.4%	113	116	+ 2.7%
Days on Market Until Sale	34	41	+ 20.6%	37	42	+ 13.5%
Median Sales Price*	\$327,500	\$351,500	+ 7.3%	\$342,500	\$410,000	+ 19.7%
Percent of List Price Received*	101.6%	104.0%	+ 2.4%	101.1%	103.3%	+ 2.2%
Inventory of Homes for Sale	102	77	- 24.5%	--	--	--
Months Supply of Inventory	1.8	1.6	- 11.1%	--	--	--

Adult Community

	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	5	11	+ 120.0%	27	26	- 3.7%
Closed Sales	15	8	- 46.7%	27	22	- 18.5%
Days on Market Until Sale	62	33	- 46.8%	46	35	- 23.9%
Median Sales Price*	\$400,000	\$455,000	+ 13.8%	\$385,000	\$455,000	+ 18.2%
Percent of List Price Received*	98.3%	102.7%	+ 4.5%	98.6%	101.9%	+ 3.3%
Inventory of Homes for Sale	11	13	+ 18.2%	--	--	--
Months Supply of Inventory	1.1	1.6	+ 45.5%	--	--	--

* 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

