

# Local Market Update for October 2024

Provided by New Jersey REALTORS®



## Bergen County

Bergen County

### Single Family

Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	540	602	+ 11.5%	5,941	6,308	+ 6.2%
Closed Sales	412	423	+ 2.7%	4,447	4,239	- 4.7%
Days on Market Until Sale	32	29	- 9.4%	36	30	- 16.7%
Median Sales Price*	\$687,500	\$760,000	+ 10.5%	\$689,000	\$765,000	+ 11.0%
Percent of List Price Received*	102.9%	103.3%	+ 0.4%	102.6%	104.2%	+ 1.6%
Inventory of Homes for Sale	1,112	1,040	- 6.5%	--	--	--
Months Supply of Inventory	2.5	2.4	- 4.0%	--	--	--

### Townhouse-Condo

Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	223	258	+ 15.7%	2,556	2,671	+ 4.5%
Closed Sales	175	205	+ 17.1%	1,877	1,924	+ 2.5%
Days on Market Until Sale	45	39	- 13.3%	48	42	- 12.5%
Median Sales Price*	\$419,000	\$485,000	+ 15.8%	\$445,000	\$485,000	+ 9.0%
Percent of List Price Received*	100.4%	100.2%	- 0.2%	100.1%	100.8%	+ 0.7%
Inventory of Homes for Sale	595	450	- 24.4%	--	--	--
Months Supply of Inventory	3.2	2.3	- 28.1%	--	--	--

### Adult Community

Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	10	8	- 20.0%	78	71	- 9.0%
Closed Sales	15	7	- 53.3%	76	69	- 9.2%
Days on Market Until Sale	56	20	- 64.3%	62	46	- 25.8%
Median Sales Price*	\$425,000	\$510,000	+ 20.0%	\$450,000	\$429,000	- 4.7%
Percent of List Price Received*	101.3%	105.3%	+ 3.9%	99.5%	101.6%	+ 2.1%
Inventory of Homes for Sale	19	7	- 63.2%	--	--	--
Months Supply of Inventory	2.9	1.0	- 65.5%	--	--	--

\* 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

