

Local Market Update for August 2021

Provided by New Jersey REALTORS®



Bergen County

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Single Family

Key Metrics	August			Year to Date		
	2020	2021	Percent Change	Thru 8-2020	Thru 8-2021	Percent Change
New Listings	1,165	871	- 25.2%	8,042	7,854	- 2.3%
Closed Sales	979	947	- 3.3%	4,604	5,840	+ 26.8%
Days on Market Until Sale	49	32	- 34.7%	58	40	- 31.0%
Median Sales Price*	\$585,000	\$645,900	+ 10.4%	\$540,000	\$620,000	+ 14.8%
Percent of List Price Received*	99.0%	101.6%	+ 2.6%	98.2%	101.3%	+ 3.2%
Inventory of Homes for Sale	2,609	1,684	- 35.5%	--	--	--
Months Supply of Inventory	4.1	2.2	- 46.3%	--	--	--

Townhouse-Condo

Key Metrics	August			Year to Date		
	2020	2021	Percent Change	Thru 8-2020	Thru 8-2021	Percent Change
New Listings	431	348	- 19.3%	2,746	3,266	+ 18.9%
Closed Sales	213	306	+ 43.7%	1,270	2,191	+ 72.5%
Days on Market Until Sale	67	51	- 23.9%	73	58	- 20.5%
Median Sales Price*	\$357,500	\$415,000	+ 16.1%	\$352,500	\$385,000	+ 9.2%
Percent of List Price Received*	97.0%	98.9%	+ 2.0%	97.0%	98.5%	+ 1.5%
Inventory of Homes for Sale	1,281	983	- 23.3%	--	--	--
Months Supply of Inventory	6.7	3.6	- 46.3%	--	--	--

Adult Community

Key Metrics	August			Year to Date		
	2020	2021	Percent Change	Thru 8-2020	Thru 8-2021	Percent Change
New Listings	9	9	0.0%	72	68	- 5.6%
Closed Sales	3	10	+ 233.3%	39	66	+ 69.2%
Days on Market Until Sale	49	47	- 4.1%	86	61	- 29.1%
Median Sales Price*	\$275,000	\$407,000	+ 48.0%	\$335,000	\$367,500	+ 9.7%
Percent of List Price Received*	96.6%	100.4%	+ 3.9%	98.7%	98.0%	- 0.7%
Inventory of Homes for Sale	35	16	- 54.3%	--	--	--
Months Supply of Inventory	6.1	2.0	- 67.2%	--	--	--

* 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

