

# Local Market Update for September 2024

Provided by New Jersey REALTORS®



## Bergen County

Bergen County

### Single Family

| Key Metrics                     | September |           |                | Year to Date |             |                |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
|                                 | 2023      | 2024      | Percent Change | Thru 9-2023  | Thru 9-2024 | Percent Change |
| New Listings                    | 534       | 689       | + 29.0%        | 5,403        | 5,688       | + 5.3%         |
| Closed Sales                    | 472       | 471       | - 0.2%         | 4,035        | 3,813       | - 5.5%         |
| Days on Market Until Sale       | 30        | 27        | - 10.0%        | 36           | 30          | - 16.7%        |
| Median Sales Price*             | \$689,500 | \$775,000 | + 12.4%        | \$689,000    | \$765,000   | + 11.0%        |
| Percent of List Price Received* | 102.7%    | 103.6%    | + 0.9%         | 102.5%       | 104.3%      | + 1.8%         |
| Inventory of Homes for Sale     | 1,140     | 1,100     | - 3.5%         | --           | --          | --             |
| Months Supply of Inventory      | 2.6       | 2.6       | 0.0%           | --           | --          | --             |

### Townhouse-Condo

| Key Metrics                     | September |           |                | Year to Date |             |                |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
|                                 | 2023      | 2024      | Percent Change | Thru 9-2023  | Thru 9-2024 | Percent Change |
| New Listings                    | 224       | 258       | + 15.2%        | 2,332        | 2,410       | + 3.3%         |
| Closed Sales                    | 194       | 202       | + 4.1%         | 1,702        | 1,717       | + 0.9%         |
| Days on Market Until Sale       | 48        | 42        | - 12.5%        | 48           | 42          | - 12.5%        |
| Median Sales Price*             | \$507,500 | \$455,000 | - 10.3%        | \$450,000    | \$481,500   | + 7.0%         |
| Percent of List Price Received* | 100.3%    | 100.7%    | + 0.4%         | 100.0%       | 100.9%      | + 0.9%         |
| Inventory of Homes for Sale     | 586       | 473       | - 19.3%        | --           | --          | --             |
| Months Supply of Inventory      | 3.2       | 2.5       | - 21.9%        | --           | --          | --             |

### Adult Community

| Key Metrics                     | September |           |                | Year to Date |             |                |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
|                                 | 2023      | 2024      | Percent Change | Thru 9-2023  | Thru 9-2024 | Percent Change |
| New Listings                    | 9         | 4         | - 55.6%        | 68           | 64          | - 5.9%         |
| Closed Sales                    | 8         | 4         | - 50.0%        | 61           | 63          | + 3.3%         |
| Days on Market Until Sale       | 45        | 35        | - 22.2%        | 64           | 51          | - 20.3%        |
| Median Sales Price*             | \$615,000 | \$447,500 | - 27.2%        | \$475,000    | \$429,000   | - 9.7%         |
| Percent of List Price Received* | 100.4%    | 97.7%     | - 2.7%         | 99.1%        | 101.0%      | + 1.9%         |
| Inventory of Homes for Sale     | 15        | 5         | - 66.7%        | --           | --          | --             |
| Months Supply of Inventory      | 2.4       | 0.7       | - 70.8%        | --           | --          | --             |

\* 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

