

Local Market Update for January 2024

Provided by New Jersey REALTORS®



Bergen County

Bergen County

Single Family

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	452	420	- 7.1%	452	420	- 7.1%
Closed Sales	322	309	- 4.0%	322	309	- 4.0%
Days on Market Until Sale	44	36	- 18.2%	44	36	- 18.2%
Median Sales Price*	\$590,050	\$690,000	+ 16.9%	\$590,050	\$690,000	+ 16.9%
Percent of List Price Received*	99.5%	102.8%	+ 3.3%	99.5%	102.8%	+ 3.3%
Inventory of Homes for Sale	1,092	763	- 30.1%	--	--	--
Months Supply of Inventory	2.0	1.8	- 10.0%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	222	223	+ 0.5%	222	223	+ 0.5%
Closed Sales	137	151	+ 10.2%	137	151	+ 10.2%
Days on Market Until Sale	52	43	- 17.3%	52	43	- 17.3%
Median Sales Price*	\$380,000	\$440,000	+ 15.8%	\$380,000	\$440,000	+ 15.8%
Percent of List Price Received*	98.3%	100.5%	+ 2.2%	98.3%	100.5%	+ 2.2%
Inventory of Homes for Sale	636	385	- 39.5%	--	--	--
Months Supply of Inventory	3.0	2.1	- 30.0%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	5	12	+ 140.0%	5	12	+ 140.0%
Closed Sales	5	5	0.0%	5	5	0.0%
Days on Market Until Sale	82	133	+ 62.2%	82	133	+ 62.2%
Median Sales Price*	\$345,000	\$615,000	+ 78.3%	\$345,000	\$615,000	+ 78.3%
Percent of List Price Received*	97.1%	100.1%	+ 3.1%	97.1%	100.1%	+ 3.1%
Inventory of Homes for Sale	21	15	- 28.6%	--	--	--
Months Supply of Inventory	2.8	2.1	- 25.0%	--	--	--

* 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

