

Local Market Update for January 2021

Provided by New Jersey REALTORS®



Bergen County

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Single Family

Key Metrics	January			Year to Date		
	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	854	637	- 25.4%	854	637	- 25.4%
Closed Sales	480	663	+ 38.1%	480	663	+ 38.1%
Days on Market Until Sale	71	48	- 32.4%	71	48	- 32.4%
Median Sales Price*	\$493,000	\$560,000	+ 13.6%	\$493,000	\$560,000	+ 13.6%
Percent of List Price Received*	97.5%	99.9%	+ 2.5%	97.5%	99.9%	+ 2.5%
Inventory of Homes for Sale	2,503	1,318	- 47.3%	--	--	--
Months Supply of Inventory	3.9	1.8	- 53.8%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	315	330	+ 4.8%	315	330	+ 4.8%
Closed Sales	180	226	+ 25.6%	180	226	+ 25.6%
Days on Market Until Sale	77	67	- 13.0%	77	67	- 13.0%
Median Sales Price*	\$310,000	\$342,000	+ 10.3%	\$310,000	\$342,000	+ 10.3%
Percent of List Price Received*	96.5%	97.4%	+ 0.9%	96.5%	97.4%	+ 0.9%
Inventory of Homes for Sale	1,022	884	- 13.5%	--	--	--
Months Supply of Inventory	4.8	4.0	- 16.7%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	7	5	- 28.6%	7	5	- 28.6%
Closed Sales	4	5	+ 25.0%	4	5	+ 25.0%
Days on Market Until Sale	144	81	- 43.8%	144	81	- 43.8%
Median Sales Price*	\$386,000	\$310,000	- 19.7%	\$386,000	\$310,000	- 19.7%
Percent of List Price Received*	98.3%	92.2%	- 6.2%	98.3%	92.2%	- 6.2%
Inventory of Homes for Sale	29	22	- 24.1%	--	--	--
Months Supply of Inventory	4.4	3.2	- 27.3%	--	--	--

* 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

