

Local Market Update for December 2020

Provided by New Jersey REALTORS®



Bergen County

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Single Family

Key Metrics	December			Year to Date		
	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	396	452	+ 14.1%	12,103	11,434	- 5.5%
Closed Sales	605	944	+ 56.0%	7,490	8,082	+ 7.9%
Days on Market Until Sale	68	45	- 33.8%	61	53	- 13.1%
Median Sales Price*	\$487,500	\$575,000	+ 17.9%	\$490,000	\$559,000	+ 14.1%
Percent of List Price Received*	97.3%	99.8%	+ 2.6%	97.8%	98.8%	+ 1.0%
Inventory of Homes for Sale	2,555	1,414	- 44.7%	--	--	--
Months Supply of Inventory	4.0	2.0	- 50.0%	--	--	--

Townhouse-Condo

Key Metrics	December			Year to Date		
	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	173	202	+ 16.8%	4,151	4,120	- 0.7%
Closed Sales	253	335	+ 32.4%	2,595	2,414	- 7.0%
Days on Market Until Sale	81	61	- 24.7%	71	66	- 7.0%
Median Sales Price*	\$355,000	\$365,000	+ 2.8%	\$341,000	\$360,000	+ 5.6%
Percent of List Price Received*	97.1%	97.3%	+ 0.2%	96.9%	97.3%	+ 0.4%
Inventory of Homes for Sale	1,016	892	- 12.2%	--	--	--
Months Supply of Inventory	4.8	4.1	- 14.6%	--	--	--

Adult Community

Key Metrics	December			Year to Date		
	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	8	3	- 62.5%	106	112	+ 5.7%
Closed Sales	3	14	+ 366.7%	82	77	- 6.1%
Days on Market Until Sale	197	60	- 69.5%	107	84	- 21.5%
Median Sales Price*	\$237,000	\$544,950	+ 129.9%	\$326,000	\$385,000	+ 18.1%
Percent of List Price Received*	98.0%	98.3%	+ 0.3%	97.9%	98.2%	+ 0.3%
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

