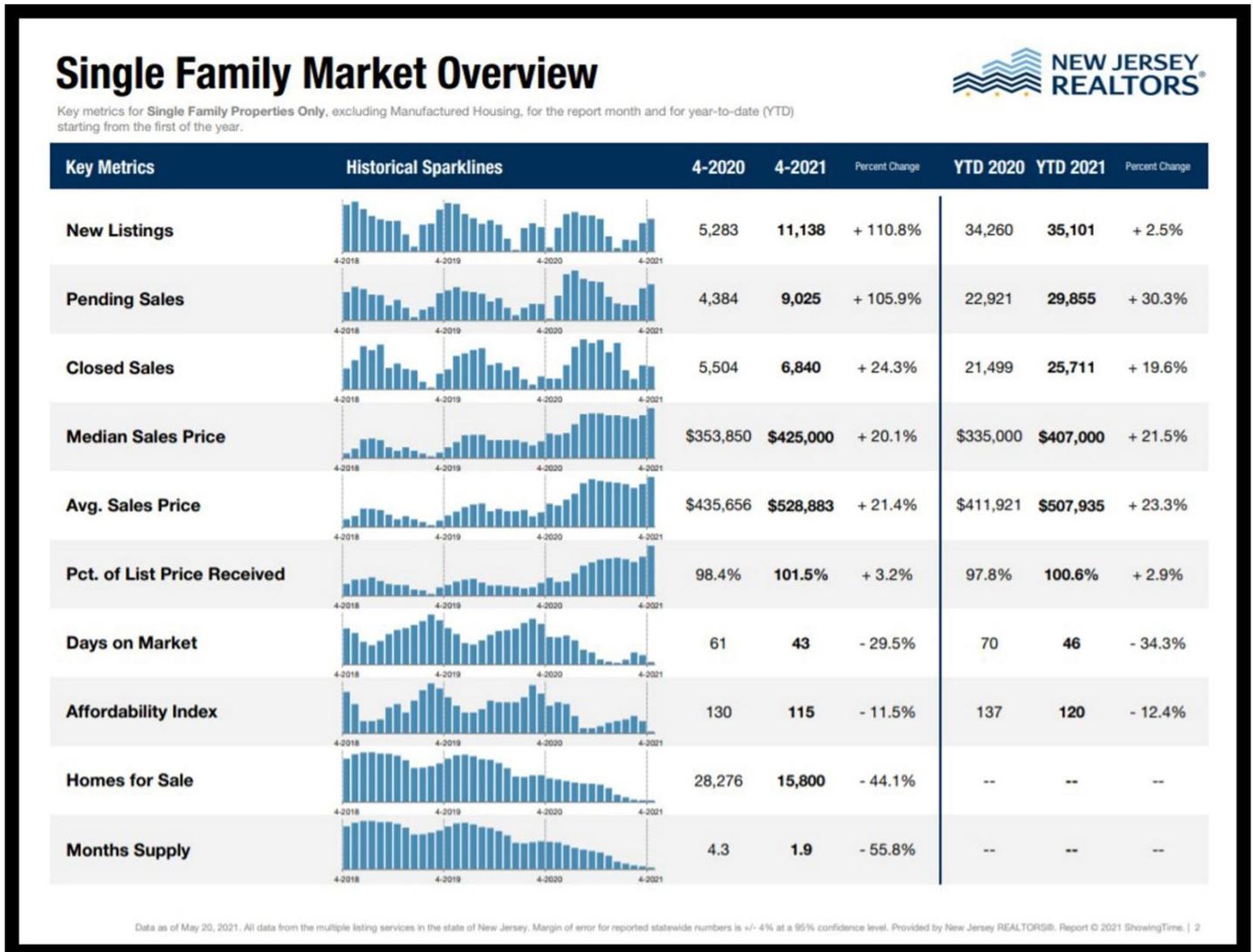


# Ask your Realtor...Know your Market

The average price of a single-family home in New Jersey has increased almost \$100,000 in the past year, according to data from New Jersey Realtors. Our first chart is of the entire state, which shows the average price jumping from **\$435,656 to \$528,883** in single family homes in the past 12 months! (New figures are released monthly)



Interest rates have remained low, in the 3% range. The price of lumber/building materials have climbed through the roof! Inventory is at historic lows. There are simply not enough homes to fill demand. More people are working from home. A perfect storm for sellers to maximize the sale of their home.

New Jersey is divided into 21 counties and contains 565 municipalities, and each is unique, and each home within each of these municipalities is unique. As Realtors®, one of our most important jobs is to provide up to date accurate information to help a seller price their home properly. Not only to price it correctly, but to present it looking its' absolute best (staging, de-cluttering, videos, photography, inside and out) As is often said, *you get one chance to make your best first impression*. In this market, where inventory is moving quickly, you want to attract your highest and best buyers as soon as you hit the market.

This second chart is of Bergen County only, consisting of 70 municipalities. Again, each is unique and each home is unique. As you can see from the chart, we also included townhouses, condos and adult communities. **Single family homes are the most sought after** and have had the greatest gains. North Jersey also consists of Passaic, Hudson, Essex, Morris, and more.

## Local Market Update for April 2021

Provided by New Jersey REALTORS®



### Bergen County

Bergen County

#### Single Family

Key Metrics	April			Year to Date		
	2020	2021	Percent Change	Thru 4-2020	Thru 4-2021	Percent Change
New Listings	430	1,188	+ 176.3%	3,173	3,484	+ 9.8%
Closed Sales	425	637	+ 49.9%	1,833	2,473	+ 34.9%
Days on Market Until Sale	56	48	- 14.3%	67	51	- 23.9%
Median Sales Price*	\$550,000	\$610,000	+ 10.9%	\$510,000	\$580,000	+ 13.7%
Percent of List Price Received*	98.4%	101.1%	+ 2.7%	97.8%	100.1%	+ 2.4%
Inventory of Homes for Sale	2,538	1,501	- 40.9%	--	--	--
Months Supply of Inventory	4.3	1.9	- 55.8%	--	--	--

#### Townhouse-Condo

Key Metrics	April			Year to Date		
	2020	2021	Percent Change	Thru 4-2020	Thru 4-2021	Percent Change
New Listings	127	505	+ 297.6%	1,055	1,620	+ 53.6%
Closed Sales	128	261	+ 103.9%	641	954	+ 48.8%
Days on Market Until Sale	67	60	- 10.4%	73	65	- 11.0%
Median Sales Price*	\$379,000	\$400,000	+ 5.5%	\$340,000	\$367,500	+ 8.1%
Percent of List Price Received*	97.5%	98.7%	+ 1.2%	97.0%	97.9%	+ 0.9%
Inventory of Homes for Sale	1,003	946	- 5.7%	--	--	--
Months Supply of Inventory	5.2	3.7	- 28.8%	--	--	--

#### Adult Community

Key Metrics	April			Year to Date		
	2020	2021	Percent Change	Thru 4-2020	Thru 4-2021	Percent Change
New Listings	3	11	+ 266.7%	31	31	0.0%
Closed Sales	6	10	+ 66.7%	22	31	+ 40.9%
Days on Market Until Sale	111	89	- 19.8%	91	73	- 19.8%
Median Sales Price*	\$299,500	\$372,250	+ 24.3%	\$323,000	\$400,000	+ 23.8%
Percent of List Price Received*	98.9%	97.4%	- 1.5%	98.6%	97.2%	- 1.4%
Inventory of Homes for Sale	28	15	- 46.4%	--	--	--
Months Supply of Inventory	4.3	1.9	- 55.8%	--	--	--

\* 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.

Real Estate is unique, in that no two properties are the same. Those that have sold recently that are similar to yours, are called **“Comps” or comparables**. **Properties that are most like yours, in location, size, age, condition, school districts, taxes, etc are used to help price your property to maximize the sale...Give us a call or text, let us help you with the sale of your home, now is a great time.**

## We are Never too busy for Your Referrals!

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