

Local Market Update for August 2020

Provided by New Jersey REALTORS®



Old Tappan Boro

Bergen County

Single Family

| | August | | | Year to Date | | |
|---------------------------------|-------------|-----------|----------------|--------------|-------------|----------------|
| Key Metrics | 2019 | 2020 | Percent Change | Thru 8-2019 | Thru 8-2020 | Percent Change |
| New Listings | 11 | 13 | + 18.2% | 114 | 93 | - 18.4% |
| Closed Sales | 6 | 12 | + 100.0% | 40 | 47 | + 17.5% |
| Days on Market Until Sale | 42 | 116 | + 176.2% | 89 | 93 | + 4.5% |
| Median Sales Price* | \$1,020,000 | \$704,750 | - 30.9% | \$842,500 | \$721,000 | - 14.4% |
| Percent of List Price Received* | 96.7% | 97.9% | + 1.2% | 95.8% | 96.3% | + 0.5% |
| Inventory of Homes for Sale | 62 | 34 | - 45.2% | -- | -- | -- |
| Months Supply of Inventory | 11.4 | 5.4 | - 52.6% | -- | -- | -- |

Townhouse-Condo

| | August | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| Key Metrics | 2019 | 2020 | Percent Change | Thru 8-2019 | Thru 8-2020 | Percent Change |
| New Listings | 4 | 3 | - 25.0% | 26 | 31 | + 19.2% |
| Closed Sales | 2 | 1 | - 50.0% | 13 | 8 | - 38.5% |
| Days on Market Until Sale | 51 | 15 | - 70.6% | 68 | 48 | - 29.4% |
| Median Sales Price* | \$612,500 | \$440,000 | - 28.2% | \$620,000 | \$567,500 | - 8.5% |
| Percent of List Price Received* | 98.8% | 97.8% | - 1.0% | 97.2% | 96.0% | - 1.2% |
| Inventory of Homes for Sale | 14 | 11 | - 21.4% | -- | -- | -- |
| Months Supply of Inventory | 7.0 | 5.5 | - 21.4% | -- | -- | -- |

Adult Community

| | August | | | Year to Date | | |
|---------------------------------|--------|------|----------------|--------------|-------------|----------------|
| Key Metrics | 2019 | 2020 | Percent Change | Thru 8-2019 | Thru 8-2020 | Percent Change |
| New Listings | 0 | 0 | -- | 0 | 0 | -- |
| Closed Sales | 0 | 0 | -- | 0 | 0 | -- |
| Days on Market Until Sale | 0 | 0 | -- | 0 | 0 | -- |
| Median Sales Price* | \$0 | \$0 | -- | \$0 | \$0 | -- |
| Percent of List Price Received* | 0.0% | 0.0% | -- | 0.0% | 0.0% | -- |
| Inventory of Homes for Sale | 0 | 0 | -- | -- | -- | -- |
| Months Supply of Inventory | 0.0 | 0.0 | -- | -- | -- | -- |

* 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

