

Local Market Update for May 2020

Provided by New Jersey REALTORS®



Paramus Boro

Bergen County

Single Family

	May			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	35	32	- 8.6%	159	151	- 5.0%
Closed Sales	24	14	- 41.7%	84	73	- 13.1%
Days on Market Until Sale	77	63	- 18.2%	68	58	- 14.7%
Median Sales Price*	\$632,500	\$595,000	- 5.9%	\$623,750	\$677,000	+ 8.5%
Percent of List Price Received*	98.9%	97.6%	- 1.3%	98.0%	98.4%	+ 0.4%
Inventory of Homes for Sale	93	79	- 15.1%	--	--	--
Months Supply of Inventory	5.3	4.1	- 22.6%	--	--	--

Townhouse-Condo

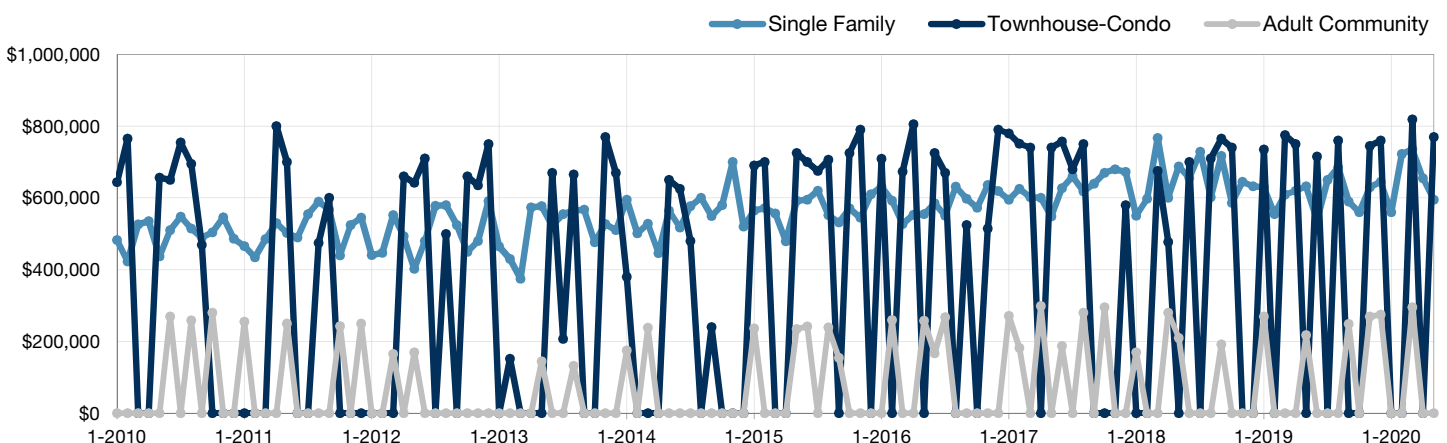
	May			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	17	0	- 100.0%	24	5	- 79.2%
Closed Sales	0	2	--	3	3	0.0%
Days on Market Until Sale	0	36	--	36	42	+ 16.7%
Median Sales Price*	\$0	\$769,500	--	\$750,000	\$789,000	+ 5.2%
Percent of List Price Received*	0.0%	97.8%	--	97.7%	98.5%	+ 0.8%
Inventory of Homes for Sale	19	1	- 94.7%	--	--	--
Months Supply of Inventory	14.3	0.5	- 96.5%	--	--	--

Adult Community

	May			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	2	0	- 100.0%	4	2	- 50.0%
Closed Sales	1	0	- 100.0%	3	1	- 66.7%
Days on Market Until Sale	34	0	- 100.0%	105	47	- 55.2%
Median Sales Price*	\$217,500	\$0	- 100.0%	\$250,000	\$295,000	+ 18.0%
Percent of List Price Received*	98.9%	0.0%	- 100.0%	99.6%	95.2%	- 4.4%
Inventory of Homes for Sale	3	2	- 33.3%	--	--	--
Months Supply of Inventory	2.3	2.0	- 13.0%	--	--	--

* 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



Current as of June 20, 2020. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2020 ShowingTime.