



COMPASS

May 2023

# Passaic Market Insights

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MAY 2023

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# Clifton

MAY 2023

## UNDER CONTRACT

**59**  
Total  
Properties

**\$562K**  
Average  
Price

**\$515K**  
Median  
Price

**-38%**  
Decrease From  
May 2022

**23%**  
Increase From  
May 2022

**17%**  
Increase From  
May 2022

## UNITS SOLD

**47**  
Total  
Properties

**\$523K**  
Average  
Price

**\$500K**  
Median  
Price

**-28%**  
Decrease From  
May 2022

**17%**  
Increase From  
May 2022

**14%**  
Increase From  
May 2022

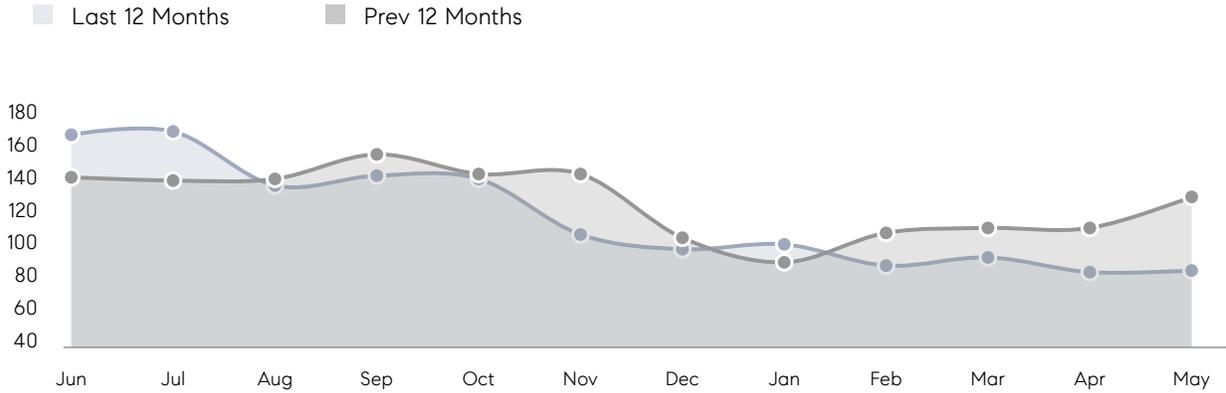
## Property Statistics

		May 2023	May 2022	% Change
Overall	AVERAGE DOM	40	29	38%
	% OF ASKING PRICE	104%	105%	
	AVERAGE SOLD PRICE	\$523,709	\$448,018	16.9%
	# OF CONTRACTS	59	95	-37.9%
	NEW LISTINGS	64	105	-39%
Houses	AVERAGE DOM	31	30	3%
	% OF ASKING PRICE	104%	105%	
	AVERAGE SOLD PRICE	\$550,868	\$502,030	10%
	# OF CONTRACTS	42	68	-38%
	NEW LISTINGS	53	69	-23%
Condo/Co-op/TH	AVERAGE DOM	78	25	212%
	% OF ASKING PRICE	102%	105%	
	AVERAGE SOLD PRICE	\$409,035	\$317,253	29%
	# OF CONTRACTS	17	27	-37%
	NEW LISTINGS	11	36	-69%

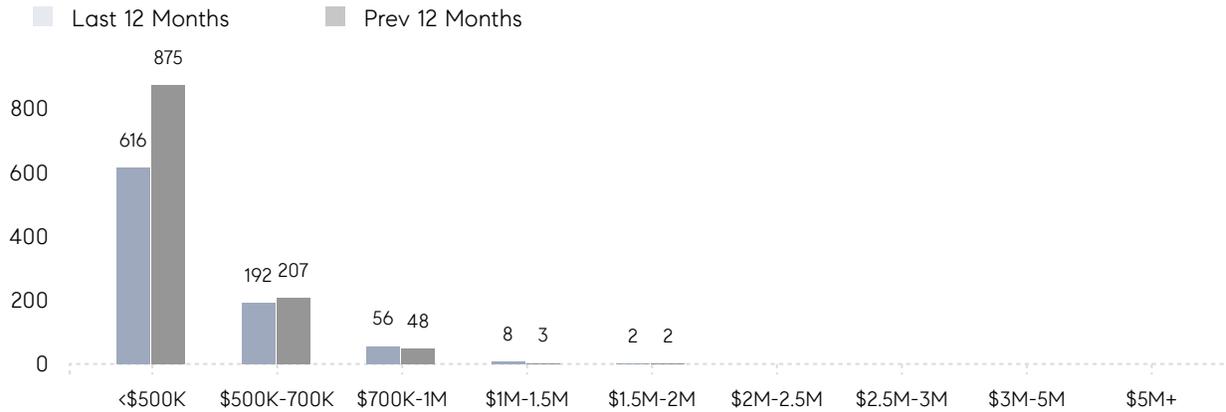
# Clifton

MAY 2023

## Monthly Inventory



## Contracts By Price Range



## Listings By Price Range



# Passaic

MAY 2023

## UNDER CONTRACT

**9**  
Total  
Properties

**\$385K**  
Average  
Price

**\$429K**  
Median  
Price

**29%**  
Increase From  
May 2022

**6%**  
Increase From  
May 2022

**43%**  
Increase From  
May 2022

## UNITS SOLD

**9**  
Total  
Properties

**\$312K**  
Average  
Price

**\$307K**  
Median  
Price

**0%**  
Change From  
May 2022

**-17%**  
Decrease From  
May 2022

**-6%**  
Decrease From  
May 2022

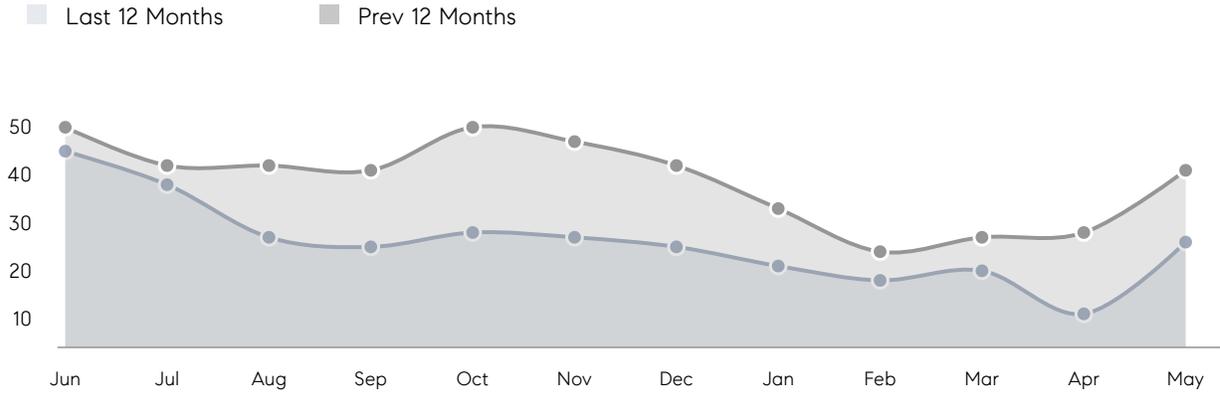
## Property Statistics

		May 2023	May 2022	% Change
Overall	AVERAGE DOM	40	66	-39%
	% OF ASKING PRICE	101%	103%	
	AVERAGE SOLD PRICE	\$312,667	\$377,222	-17.1%
	# OF CONTRACTS	9	7	28.6%
	NEW LISTINGS	25	24	4%
Houses	AVERAGE DOM	47	75	-37%
	% OF ASKING PRICE	98%	103%	
	AVERAGE SOLD PRICE	\$341,500	\$465,000	-27%
	# OF CONTRACTS	5	5	0%
	NEW LISTINGS	12	17	-29%
Condo/Co-op/TH	AVERAGE DOM	26	54	-52%
	% OF ASKING PRICE	106%	104%	
	AVERAGE SOLD PRICE	\$255,000	\$267,500	-5%
	# OF CONTRACTS	4	2	100%
	NEW LISTINGS	13	7	86%

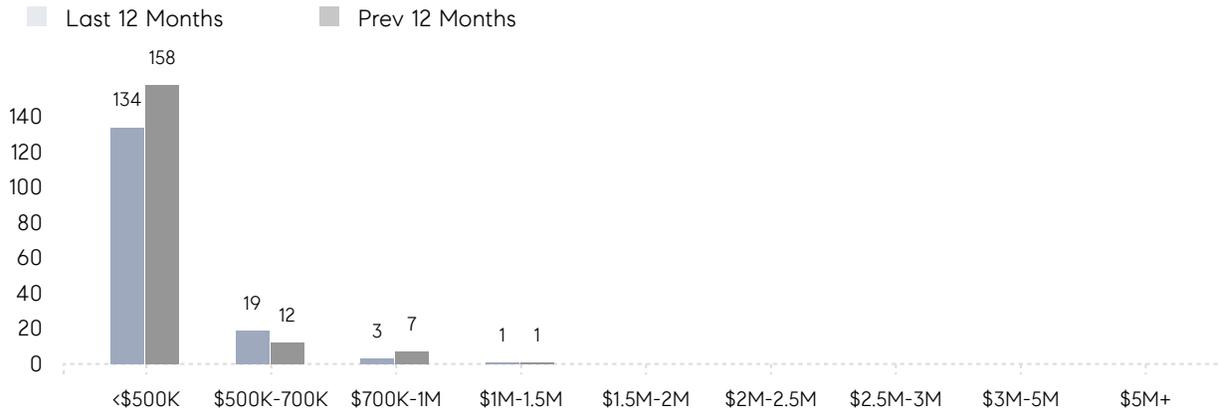
# Passaic

MAY 2023

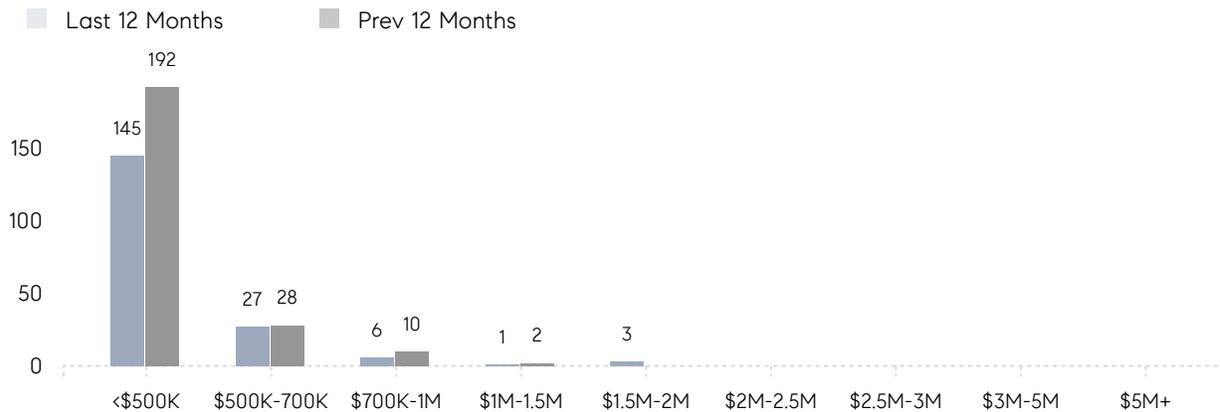
## Monthly Inventory



## Contracts By Price Range



## Listings By Price Range



# Paterson

MAY 2023

## UNDER CONTRACT

**23**  
Total  
Properties

**\$322K**  
Average  
Price

**\$359K**  
Median  
Price

**-41%**  
Decrease From  
May 2022

**-10%**  
Decrease From  
May 2022

**0%**  
Change From  
May 2022

## UNITS SOLD

**14**  
Total  
Properties

**\$327K**  
Average  
Price

**\$355K**  
Median  
Price

**-71%**  
Decrease From  
May 2022

**5%**  
Increase From  
May 2022

**4%**  
Increase From  
May 2022

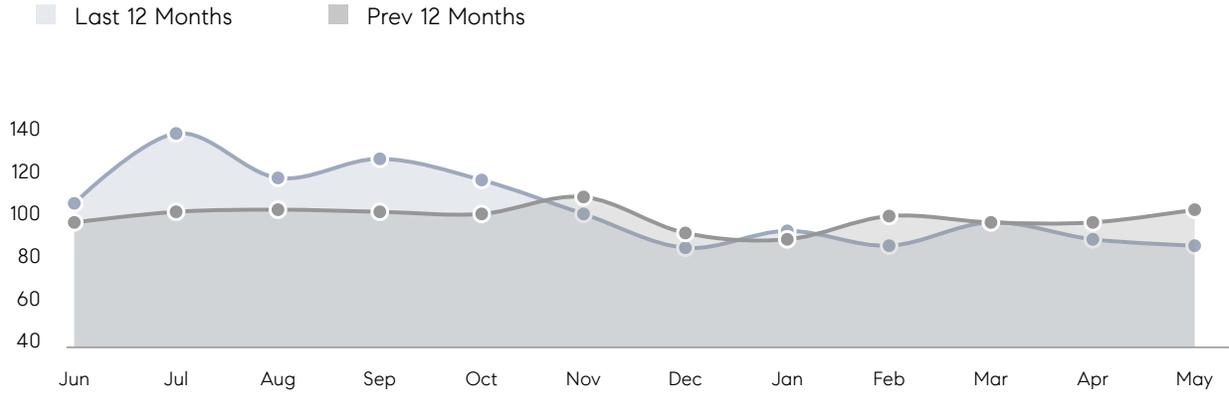
## Property Statistics

		May 2023	May 2022	% Change
Overall	AVERAGE DOM	66	52	27%
	% OF ASKING PRICE	100%	103%	
	AVERAGE SOLD PRICE	\$327,379	\$310,856	5.3%
	# OF CONTRACTS	23	39	-41.0%
	NEW LISTINGS	31	58	-47%
Houses	AVERAGE DOM	75	46	63%
	% OF ASKING PRICE	99%	103%	
	AVERAGE SOLD PRICE	\$384,118	\$348,529	10%
	# OF CONTRACTS	16	31	-48%
	NEW LISTINGS	23	42	-45%
Condo/Co-op/TH	AVERAGE DOM	33	76	-57%
	% OF ASKING PRICE	100%	102%	
	AVERAGE SOLD PRICE	\$119,333	\$167,700	-29%
	# OF CONTRACTS	7	8	-12%
	NEW LISTINGS	8	16	-50%

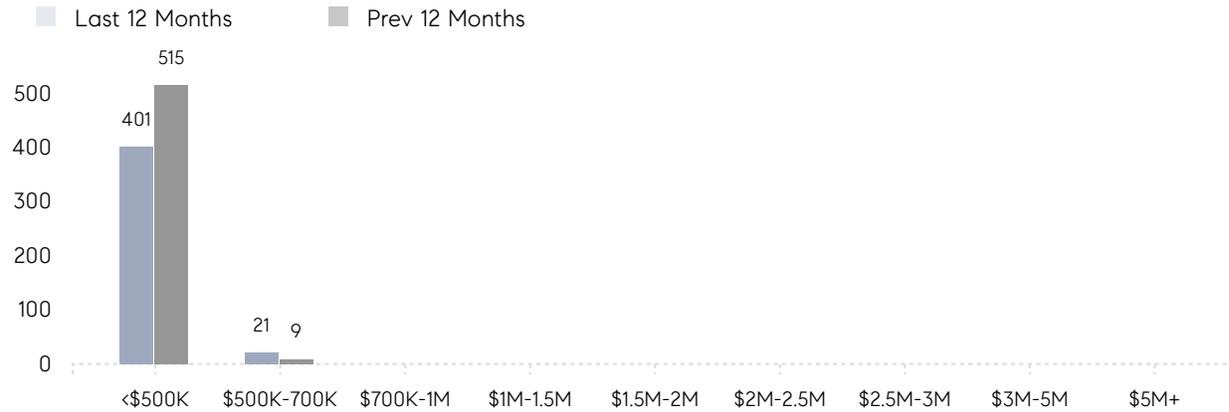
# Paterson

MAY 2023

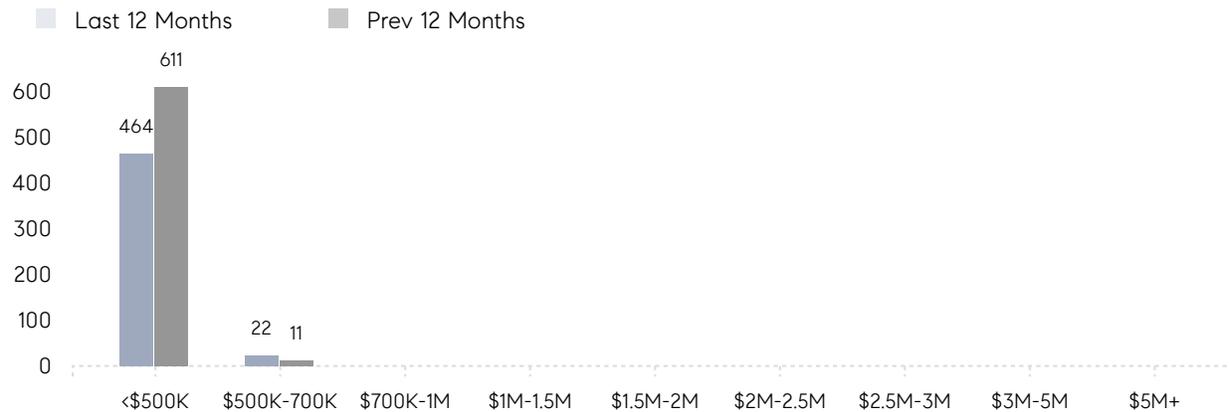
## Monthly Inventory



## Contracts By Price Range



## Listings By Price Range



# Wayne

MAY 2023

## UNDER CONTRACT

**64**  
Total  
Properties

**\$609K**  
Average  
Price

**\$591K**  
Median  
Price

**-30%**  
Decrease From  
May 2022

**11%**  
Increase From  
May 2022

**10%**  
Increase From  
May 2022

## UNITS SOLD

**37**  
Total  
Properties

**\$597K**  
Average  
Price

**\$600K**  
Median  
Price

**-31%**  
Decrease From  
May 2022

**-2%**  
Decrease From  
May 2022

**-3%**  
Decrease From  
May 2022

## Property Statistics

		May 2023	May 2022	% Change
Overall	AVERAGE DOM	23	23	0%
	% OF ASKING PRICE	106%	106%	
	AVERAGE SOLD PRICE	\$597,889	\$609,988	-2.0%
	# OF CONTRACTS	64	91	-29.7%
	NEW LISTINGS	67	109	-39%
Houses	AVERAGE DOM	25	25	0%
	% OF ASKING PRICE	107%	106%	
	AVERAGE SOLD PRICE	\$648,390	\$674,163	-4%
	# OF CONTRACTS	47	53	-11%
	NEW LISTINGS	51	81	-37%
Condo/Co-op/TH	AVERAGE DOM	17	18	-6%
	% OF ASKING PRICE	104%	106%	
	AVERAGE SOLD PRICE	\$414,825	\$443,133	-6%
	# OF CONTRACTS	17	38	-55%
	NEW LISTINGS	16	28	-43%

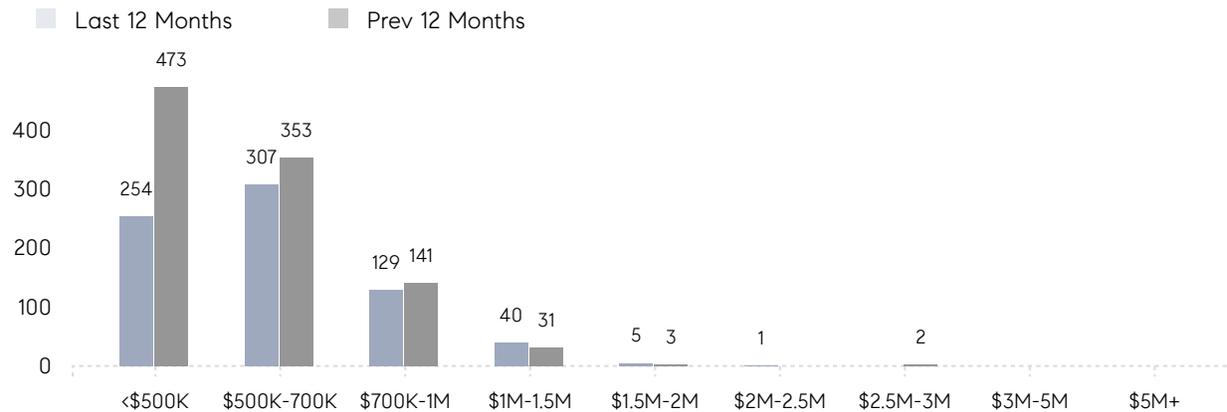
# Wayne

MAY 2023

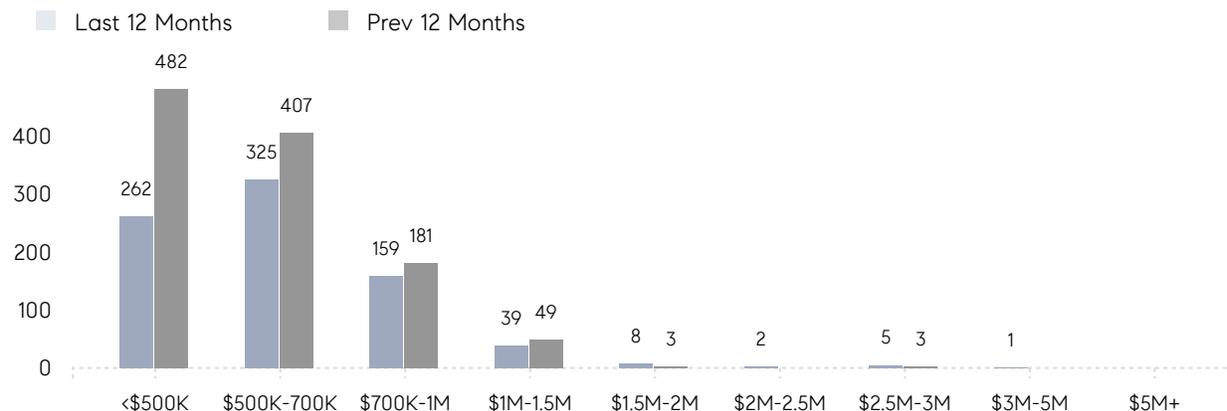
## Monthly Inventory



## Contracts By Price Range



## Listings By Price Range



# West Milford

MAY 2023

## UNDER CONTRACT

**41**  
Total  
Properties

**\$412K**  
Average  
Price

**\$335K**  
Median  
Price

**14%**  
Increase From  
May 2022

**11%**  
Increase From  
May 2022

**1%**  
Change From  
May 2022

## UNITS SOLD

**31**  
Total  
Properties

**\$386K**  
Average  
Price

**\$375K**  
Median  
Price

**-3%**  
Decrease From  
May 2022

**1%**  
Increase From  
May 2022

**2%**  
Increase From  
May 2022

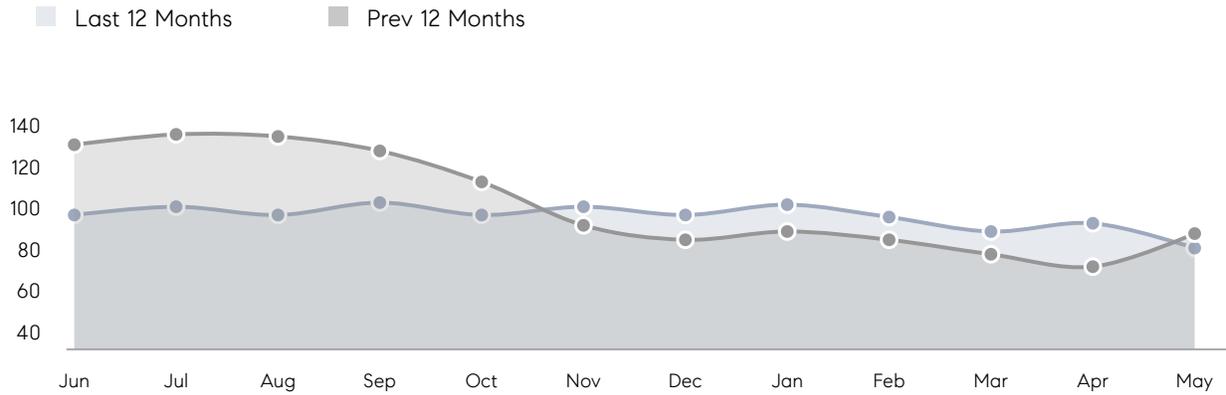
## Property Statistics

		May 2023	May 2022	% Change
Overall	AVERAGE DOM	41	26	58%
	% OF ASKING PRICE	102%	105%	
	AVERAGE SOLD PRICE	\$386,608	\$381,859	1.2%
	# OF CONTRACTS	41	36	13.9%
	NEW LISTINGS	44	61	-28%
Houses	AVERAGE DOM	45	26	73%
	% OF ASKING PRICE	103%	104%	
	AVERAGE SOLD PRICE	\$414,559	\$406,204	2%
	# OF CONTRACTS	36	30	20%
	NEW LISTINGS	36	55	-35%
Condo/Co-op/TH	AVERAGE DOM	30	25	20%
	% OF ASKING PRICE	99%	106%	
	AVERAGE SOLD PRICE	\$306,250	\$250,400	22%
	# OF CONTRACTS	5	6	-17%
	NEW LISTINGS	8	6	33%

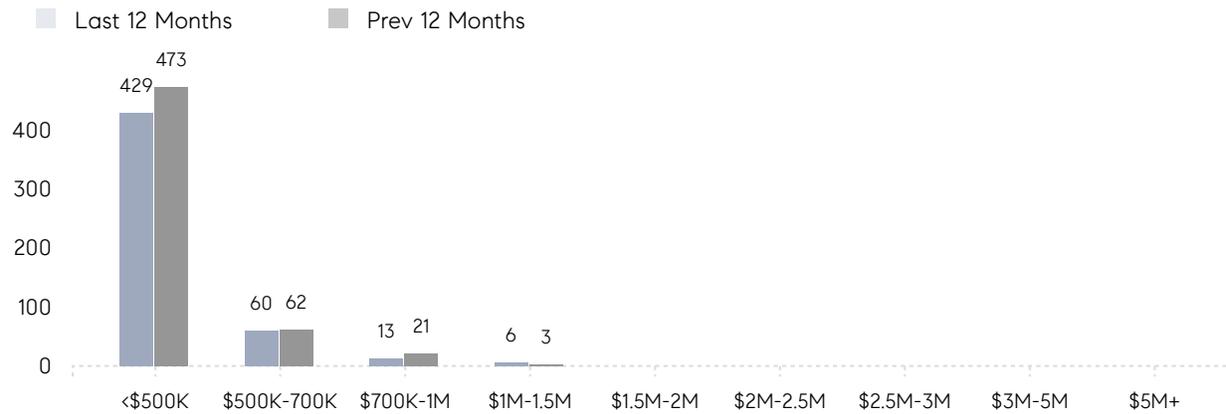
# West Milford

MAY 2023

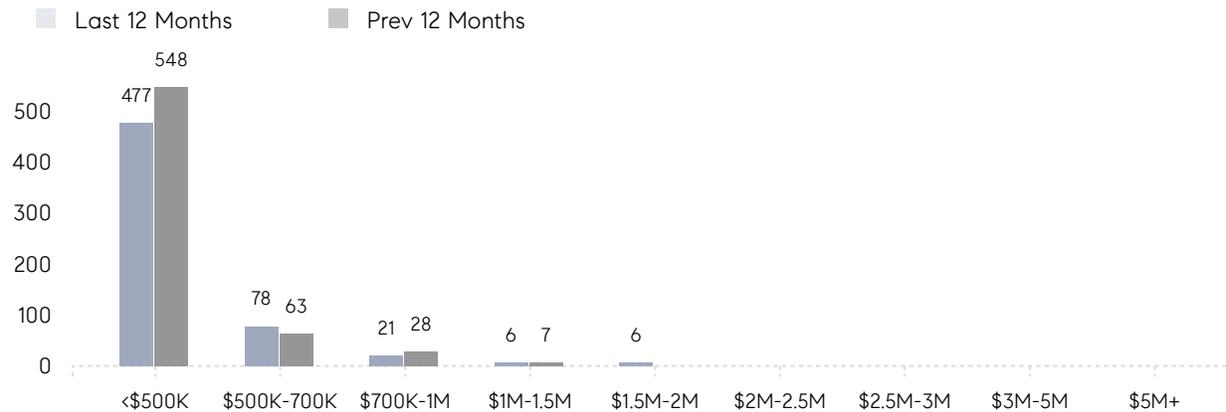
## Monthly Inventory

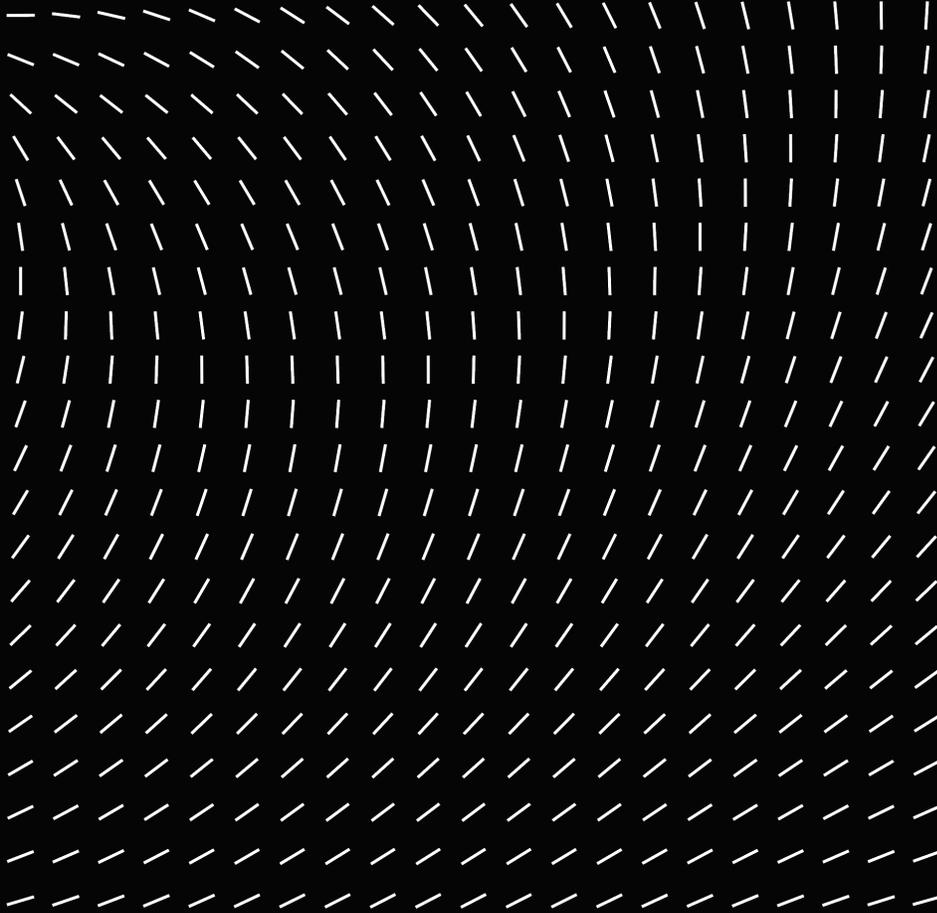


## Contracts By Price Range



## Listings By Price Range





# COMPASS

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# Clifton

MAY 2023



## \$523K

Average  
Sales Price

## -28%

Decrease In Sales  
From May 2022

## \$500K

Median  
Sales Price

## -38%

Decrease In Contracts  
From May 2022

## 104%

Average %  
Of Asking Price

## 38%

Increase In  
Days On Market  
From May 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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# Passaic

MAY 2023



## \$312K

Average  
Sales Price

## 0%

Change In Sales  
From May 2022

## \$307K

Median  
Sales Price

## 29%

Increase In Contracts  
From May 2022

## 101%

Average %  
Of Asking Price

## -39%

Decrease In  
Days On Market  
From May 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

COMPASS

# Paterson

MAY 2023



## \$327K

Average  
Sales Price

## -71%

Decrease In Sales  
From May 2022

## \$355K

Median  
Sales Price

## -41%

Decrease In Contracts  
From May 2022

## 100%

Average %  
Of Asking Price

## 27%

Increase In  
Days On Market  
From May 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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# Wayne

MAY 2023



## \$597K

Average  
Sales Price

## -31%

Decrease In Sales  
From May 2022

## \$600K

Median  
Sales Price

## -30%

Decrease In Contracts  
From May 2022

## 106%

Average %  
Of Asking Price

## 0%

Change In  
Days On Market  
From May 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

COMPASS

# West Milford

MAY 2023



## \$386K

Average  
Sales Price

## -3%

Decrease In Sales  
From May 2022

## \$375K

Median  
Sales Price

## 14%

Increase In Contracts  
From May 2022

## 102%

Average %  
Of Asking Price

## 58%

Increase In  
Days On Market  
From May 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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