



COMPASS

July 2023

# Passaic Market Insights

# Table of Contents

JULY 2023

SUBMARKET NAME	PAGE
C	3
P	5
W	9

# Clifton

JULY 2023

## UNDER CONTRACT

**67**  
Total  
Properties

**\$496K**  
Average  
Price

**\$475K**  
Median  
Price

**-21%**  
Decrease From  
Jul 2022

**6%**  
Increase From  
Jul 2022

**6%**  
Increase From  
Jul 2022

## UNITS SOLD

**47**  
Total  
Properties

**\$527K**  
Average  
Price

**\$526K**  
Median  
Price

**-33%**  
Decrease From  
Jul 2022

**9%**  
Increase From  
Jul 2022

**16%**  
Increase From  
Jul 2022

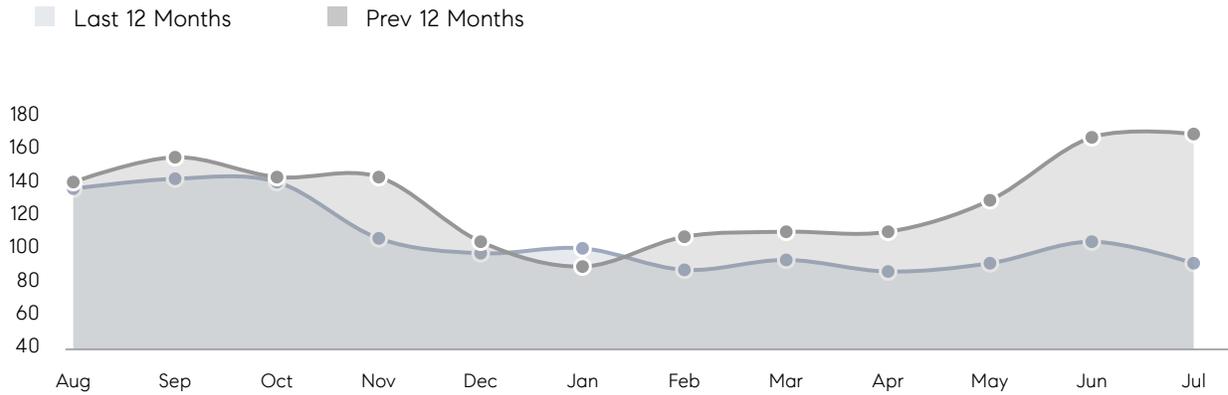
## Property Statistics

		Jul 2023	Jul 2022	% Change
Overall	AVERAGE DOM	24	24	0%
	% OF ASKING PRICE	107%	105%	
	AVERAGE SOLD PRICE	\$527,255	\$481,530	9.5%
	# OF CONTRACTS	67	85	-21.2%
	NEW LISTINGS	62	100	-38%
Houses	AVERAGE DOM	24	23	4%
	% OF ASKING PRICE	107%	106%	
	AVERAGE SOLD PRICE	\$545,395	\$522,098	4%
	# OF CONTRACTS	52	60	-13%
	NEW LISTINGS	45	85	-47%
Condo/Co-op/TH	AVERAGE DOM	20	25	-20%
	% OF ASKING PRICE	107%	104%	
	AVERAGE SOLD PRICE	\$450,667	\$364,333	24%
	# OF CONTRACTS	15	25	-40%
	NEW LISTINGS	17	15	13%

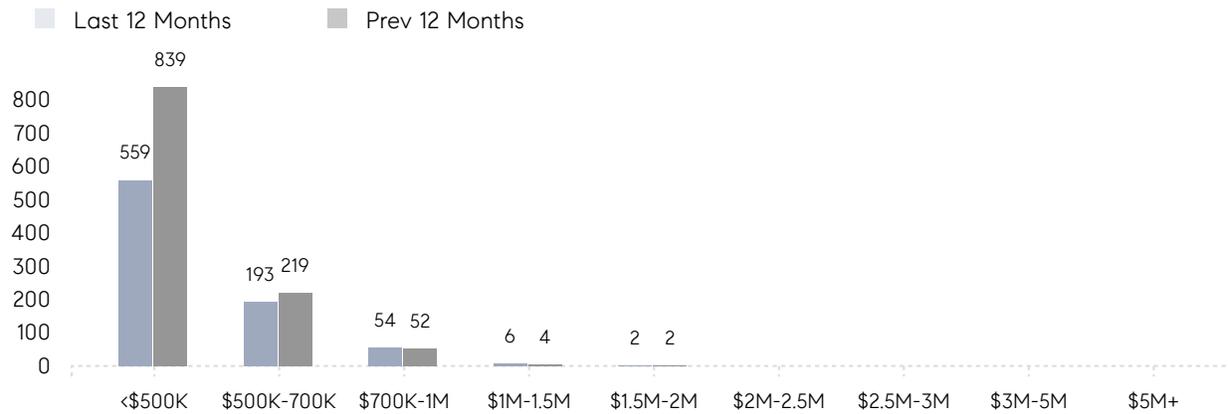
# Clifton

JULY 2023

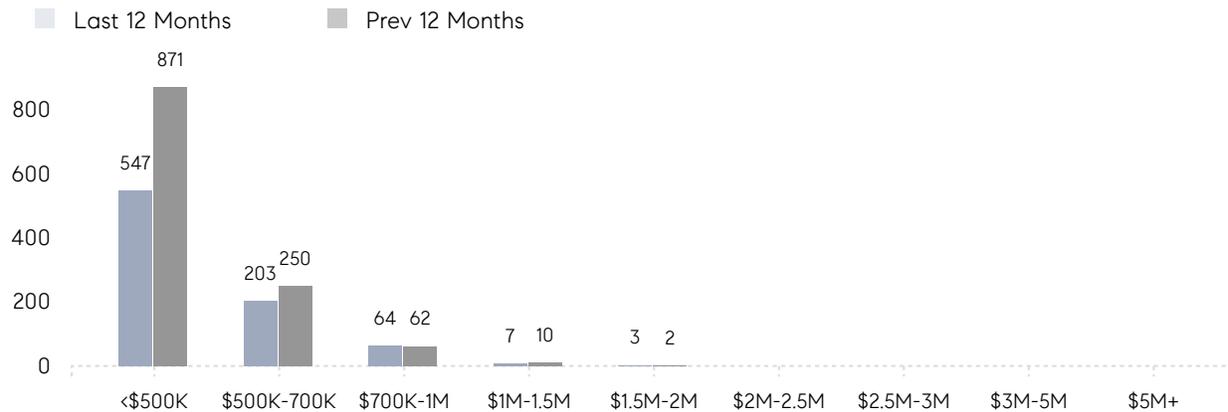
## Monthly Inventory



## Contracts By Price Range



## Listings By Price Range



# Passaic

JULY 2023

## UNDER CONTRACT

**9**  
Total  
Properties

**\$461K**  
Average  
Price

**\$429K**  
Median  
Price

**-65%**  
Decrease From  
Jul 2022

**14%**  
Increase From  
Jul 2022

**25%**  
Increase From  
Jul 2022

## UNITS SOLD

**8**  
Total  
Properties

**\$531K**  
Average  
Price

**\$475K**  
Median  
Price

**-43%**  
Decrease From  
Jul 2022

**78%**  
Increase From  
Jul 2022

**132%**  
Increase From  
Jul 2022

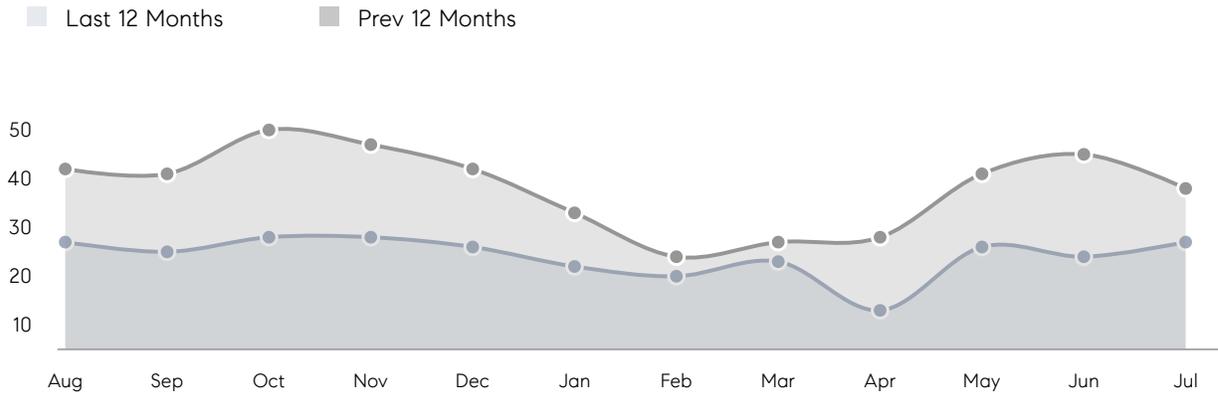
## Property Statistics

		Jul 2023	Jul 2022	% Change
Overall	AVERAGE DOM	32	56	-43%
	% OF ASKING PRICE	106%	98%	
	AVERAGE SOLD PRICE	\$531,950	\$298,071	78.5%
	# OF CONTRACTS	9	26	-65.4%
	NEW LISTINGS	9	20	-55%
Houses	AVERAGE DOM	32	47	-32%
	% OF ASKING PRICE	107%	101%	
	AVERAGE SOLD PRICE	\$561,514	\$542,000	4%
	# OF CONTRACTS	8	14	-43%
	NEW LISTINGS	3	11	-73%
Condo/Co-op/TH	AVERAGE DOM	31	60	-48%
	% OF ASKING PRICE	100%	97%	
	AVERAGE SOLD PRICE	\$325,000	\$162,556	100%
	# OF CONTRACTS	1	12	-92%
	NEW LISTINGS	6	9	-33%

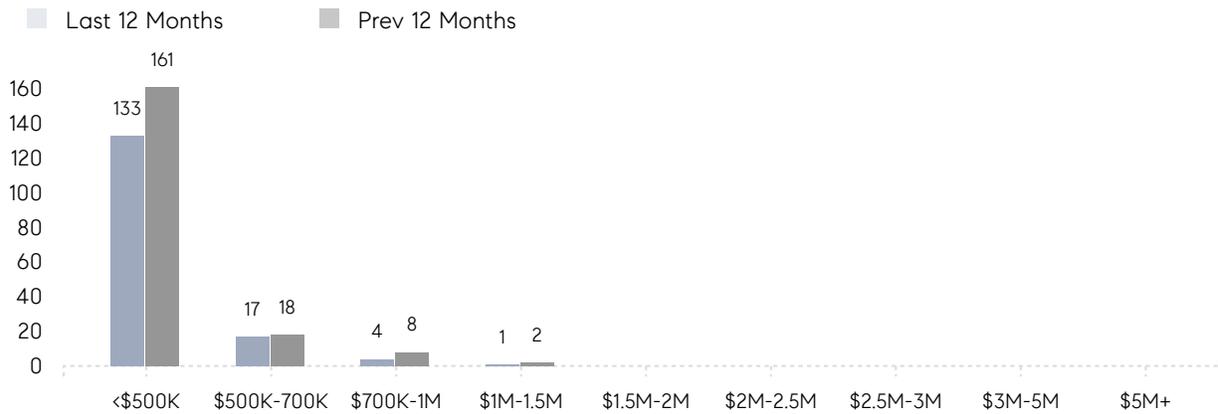
# Passaic

JULY 2023

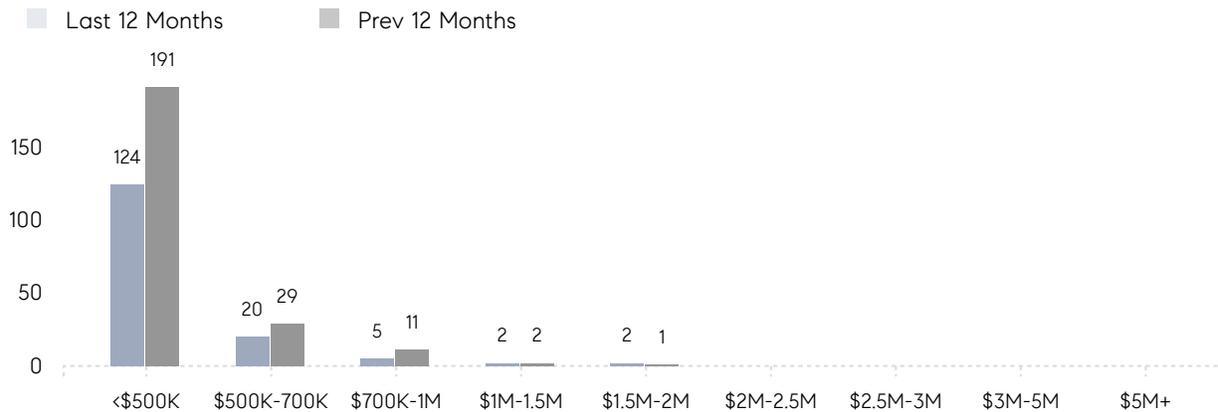
## Monthly Inventory



## Contracts By Price Range



## Listings By Price Range



# Paterson

JULY 2023

## UNDER CONTRACT

**31**  
Total  
Properties

**\$361K**  
Average  
Price

**\$349K**  
Median  
Price

**3%**  
Increase From  
Jul 2022

**17%**  
Increase From  
Jul 2022

**10%**  
Increase From  
Jul 2022

## UNITS SOLD

**15**  
Total  
Properties

**\$408K**  
Average  
Price

**\$410K**  
Median  
Price

**-62%**  
Decrease From  
Jul 2022

**20%**  
Increase From  
Jul 2022

**24%**  
Increase From  
Jul 2022

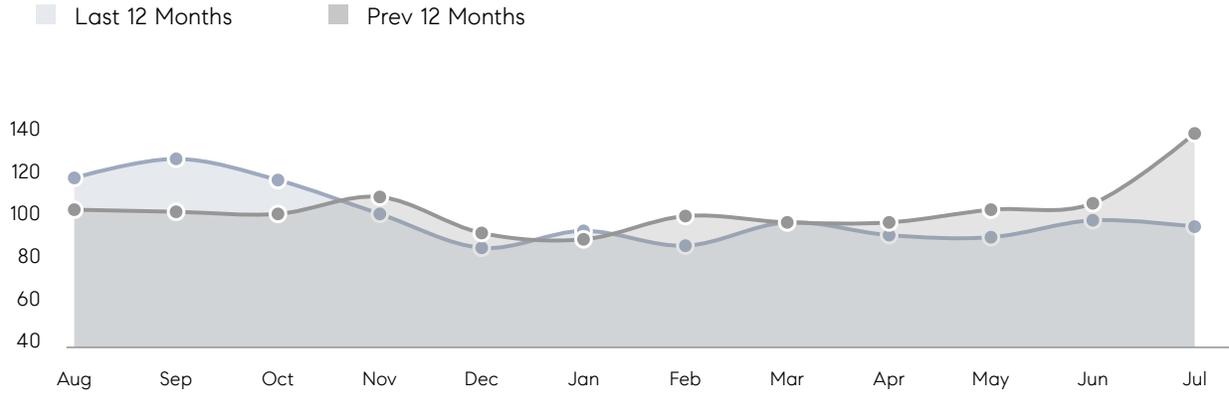
## Property Statistics

		Jul 2023	Jul 2022	% Change
Overall	AVERAGE DOM	48	53	-9%
	% OF ASKING PRICE	102%	102%	
	AVERAGE SOLD PRICE	\$408,927	\$341,972	19.6%
	# OF CONTRACTS	31	30	3.3%
	NEW LISTINGS	38	67	-43%
Houses	AVERAGE DOM	48	57	-16%
	% OF ASKING PRICE	102%	103%	
	AVERAGE SOLD PRICE	\$408,927	\$362,352	13%
	# OF CONTRACTS	24	21	14%
	NEW LISTINGS	30	56	-46%
Condo/Co-op/TH	AVERAGE DOM	-	39	-
	% OF ASKING PRICE	-	99%	
	AVERAGE SOLD PRICE	-	\$263,000	-
	# OF CONTRACTS	7	9	-22%
	NEW LISTINGS	8	11	-27%

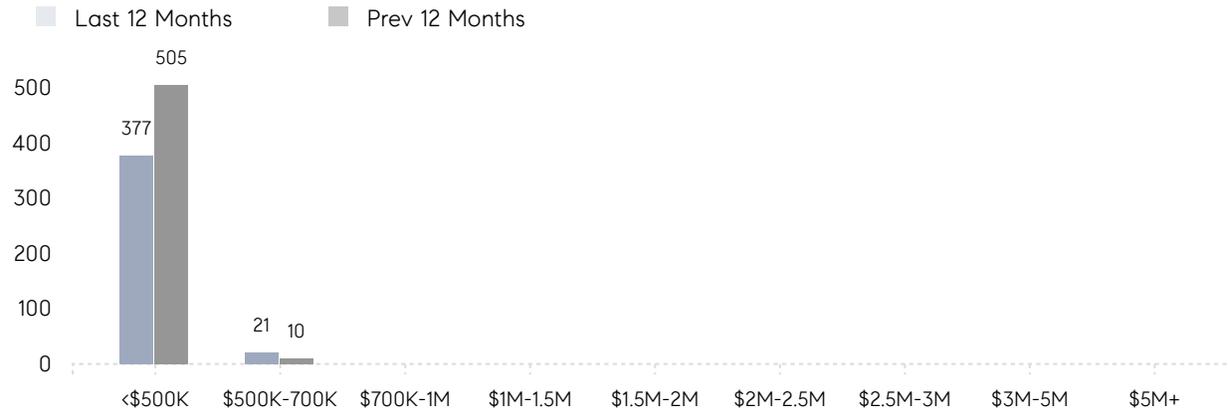
# Paterson

JULY 2023

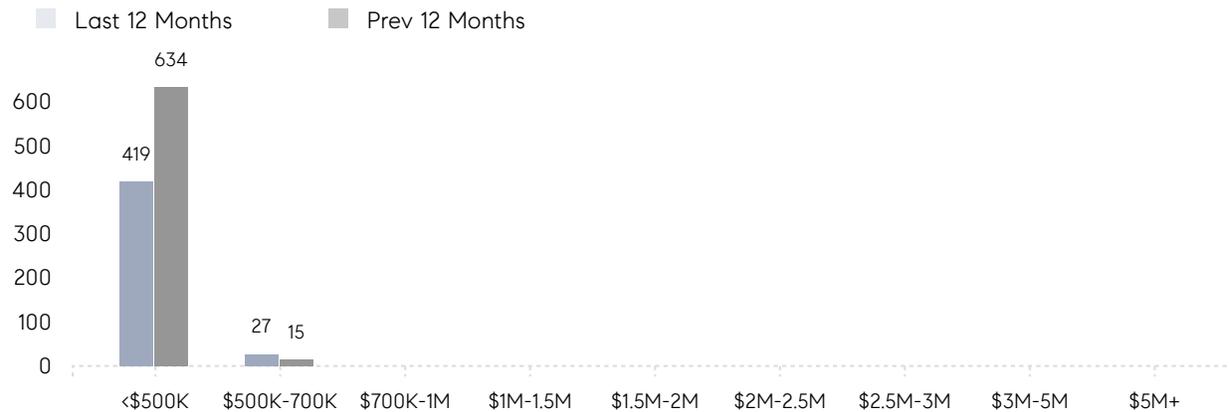
## Monthly Inventory



## Contracts By Price Range



## Listings By Price Range



# Wayne

JULY 2023

## UNDER CONTRACT

**67**  
Total  
Properties

**\$601K**  
Average  
Price

**\$579K**  
Median  
Price

**-19%**  
Decrease From  
Jul 2022

**0%**  
Change From  
Jul 2022

**-2%**  
Decrease From  
Jul 2022

## UNITS SOLD

**55**  
Total  
Properties

**\$690K**  
Average  
Price

**\$613K**  
Median  
Price

**-35%**  
Decrease From  
Jul 2022

**9%**  
Increase From  
Jul 2022

**4%**  
Increase From  
Jul 2022

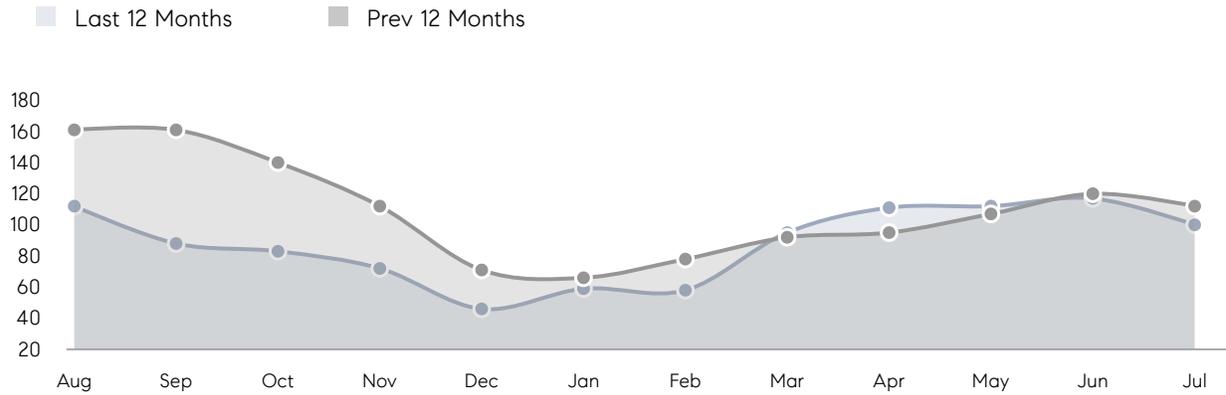
## Property Statistics

		Jul 2023	Jul 2022	% Change
Overall	AVERAGE DOM	27	26	4%
	% OF ASKING PRICE	106%	105%	
	AVERAGE SOLD PRICE	\$690,864	\$632,343	9.3%
	# OF CONTRACTS	67	83	-19.3%
	NEW LISTINGS	65	83	-22%
Houses	AVERAGE DOM	27	27	0%
	% OF ASKING PRICE	106%	106%	
	AVERAGE SOLD PRICE	\$784,250	\$742,772	6%
	# OF CONTRACTS	52	63	-17%
	NEW LISTINGS	48	72	-33%
Condo/Co-op/TH	AVERAGE DOM	25	25	0%
	% OF ASKING PRICE	105%	103%	
	AVERAGE SOLD PRICE	\$482,118	\$386,000	25%
	# OF CONTRACTS	15	20	-25%
	NEW LISTINGS	17	11	55%

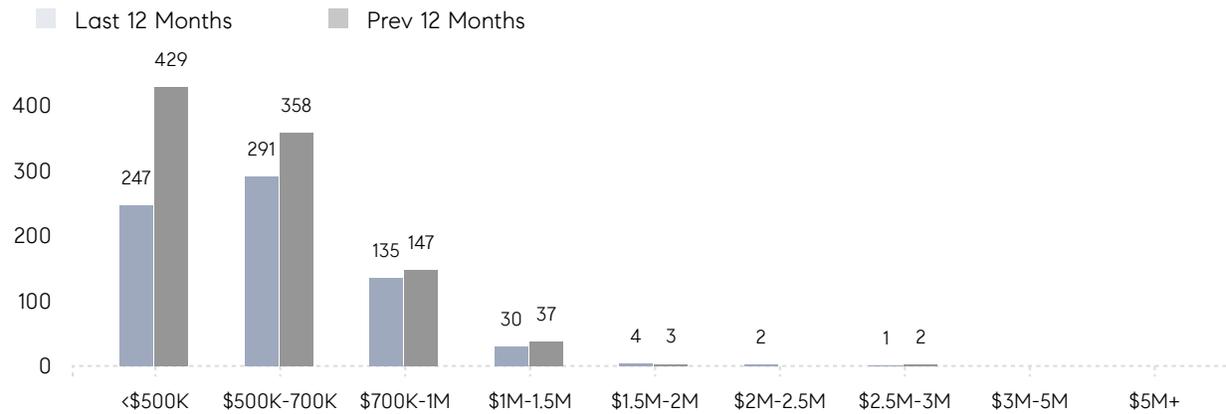
# Wayne

JULY 2023

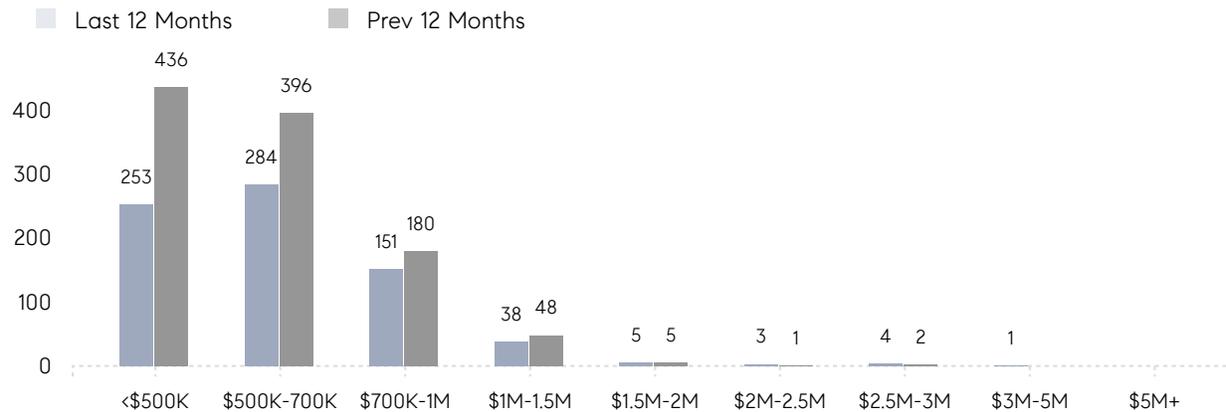
## Monthly Inventory



## Contracts By Price Range



## Listings By Price Range



# West Milford

JULY 2023

## UNDER CONTRACT

**47**  
Total  
Properties

**\$422K**  
Average  
Price

**\$425K**  
Median  
Price

**0%**  
Change From  
Jul 2022

**8%**  
Increase From  
Jul 2022

**13%**  
Increase From  
Jul 2022

## UNITS SOLD

**19**  
Total  
Properties

**\$431K**  
Average  
Price

**\$405K**  
Median  
Price

**-56%**  
Decrease From  
Jul 2022

**12%**  
Increase From  
Jul 2022

**7%**  
Increase From  
Jul 2022

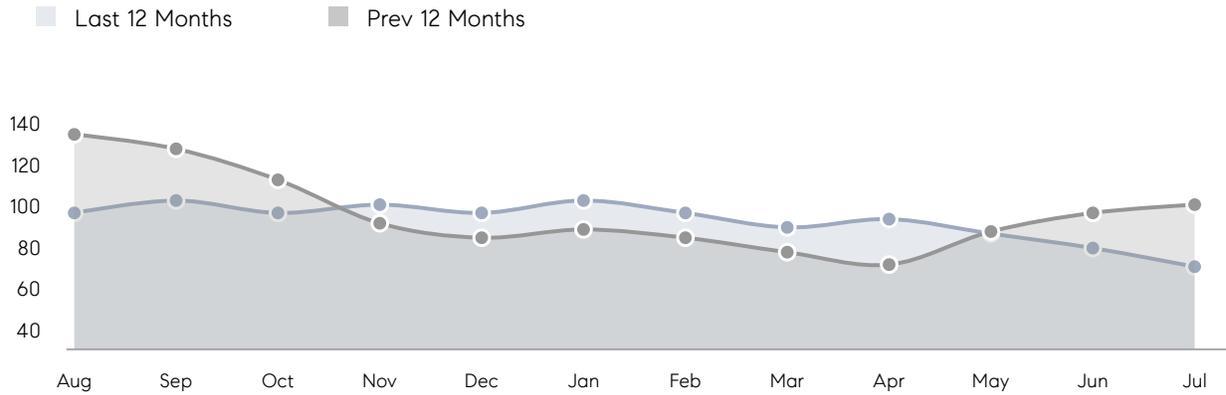
## Property Statistics

		Jul 2023	Jul 2022	% Change
Overall	AVERAGE DOM	52	33	58%
	% OF ASKING PRICE	104%	103%	
	AVERAGE SOLD PRICE	\$431,678	\$385,584	12.0%
	# OF CONTRACTS	47	47	0.0%
	NEW LISTINGS	42	62	-32%
Houses	AVERAGE DOM	58	34	71%
	% OF ASKING PRICE	103%	102%	
	AVERAGE SOLD PRICE	\$458,930	\$393,390	17%
	# OF CONTRACTS	39	40	-2%
	NEW LISTINGS	36	47	-23%
Condo/Co-op/TH	AVERAGE DOM	23	24	-4%
	% OF ASKING PRICE	109%	104%	
	AVERAGE SOLD PRICE	\$286,333	\$281,500	2%
	# OF CONTRACTS	8	7	14%
	NEW LISTINGS	6	15	-60%

# West Milford

JULY 2023

## Monthly Inventory

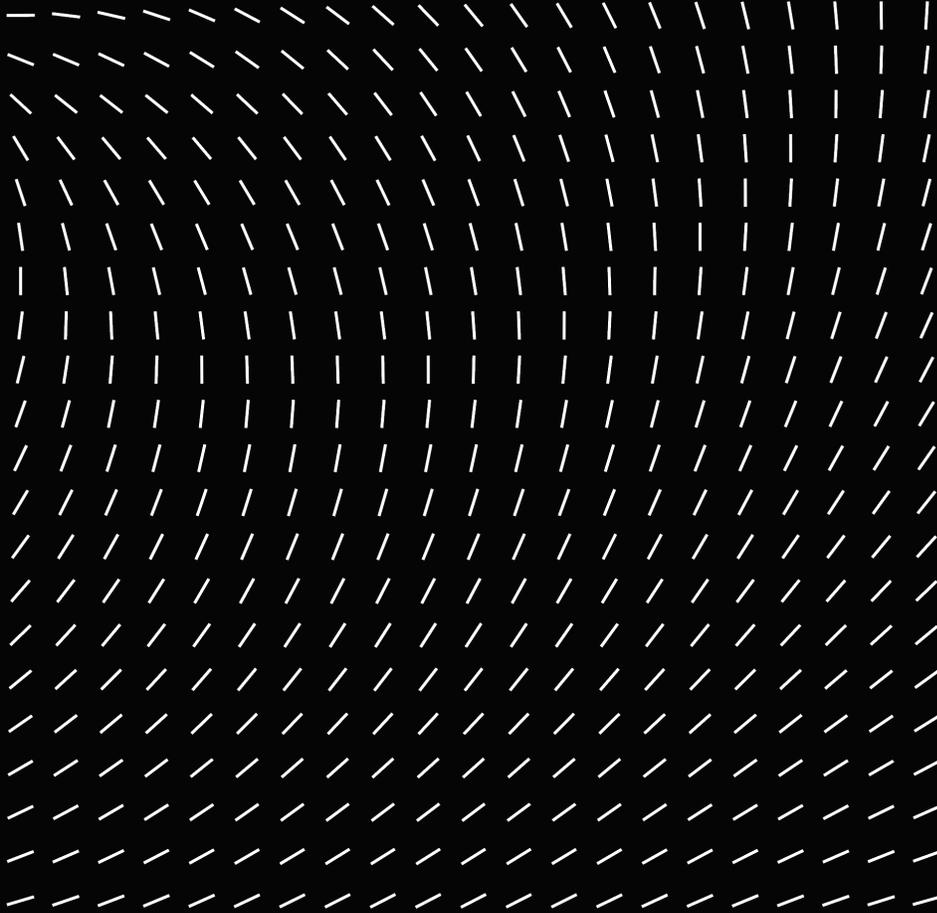


## Contracts By Price Range



## Listings By Price Range





# COMPASS

Compass makes no representations or warranties, express or implied, with respect to future market conditions or prices of residential product at the time the subject property or any competitive property is complete and ready for occupancy or with respect to any report, study, finding, recommendation or other information provided by Compass herein. Moreover, no warranty, express or implied, is made or should be assumed regarding the accuracy, adequacy, completeness, legality, reliability, merchantability or fitness for a particular purpose of any information, in part or whole, contained herein. All material is presented with the understanding that Compass shall not be deemed to provide legal, accounting or other professional services. This is not intended to solicit the purchase or sale of any property. Any and all such warranties are hereby expressly disclaimed. Equal Housing Opportunity.

© Compass. All Rights Reserved. This information may not be copied, used or distributed without Compass' consent.

# Clifton

JULY 2023



## \$527K

Average  
Sales Price

## -33%

Decrease In Sales  
From Jul 2022

## \$526K

Median  
Sales Price

## -21%

Decrease In Contracts  
From Jul 2022

## 107%

Average %  
Of Asking Price

## 0%

Change In  
Days On Market  
From Jul 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

COMPASS

# Passaic

JULY 2023



## \$531K

Average  
Sales Price

## -43%

Decrease In Sales  
From Jul 2022

## \$475K

Median  
Sales Price

## -65%

Decrease In Contracts  
From Jul 2022

## 106%

Average %  
Of Asking Price

## -43%

Decrease In  
Days On Market  
From Jul 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

COMPASS

# Paterson

JULY 2023



## \$408K

Average  
Sales Price

## -62%

Decrease In Sales  
From Jul 2022

## \$410K

Median  
Sales Price

## 3%

Increase In Contracts  
From Jul 2022

## 102%

Average %  
Of Asking Price

## -9%

Decrease In  
Days On Market  
From Jul 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

COMPASS

# Wayne

JULY 2023



## \$690K

Average  
Sales Price

## -35%

Decrease In Sales  
From Jul 2022

## \$613K

Median  
Sales Price

## -19%

Decrease In Contracts  
From Jul 2022

## 106%

Average %  
Of Asking Price

## 4%

Increase In  
Days On Market  
From Jul 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

COMPASS

# West Milford

JULY 2023



## \$431K

Average  
Sales Price

## -56%

Decrease In Sales  
From Jul 2022

## \$405K

Median  
Sales Price

## 0%

Change In Contracts  
From Jul 2022

## 104%

Average %  
Of Asking Price

## 58%

Increase In  
Days On Market  
From Jul 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

COMPASS