

# Home Purchase Pricing Report

## Property Overview

Address: 110 Vandelinda Avenue, Teaneck, NJ 07666

Days on Market: 40

Price History: Initially listed at \$1,450,000, reduced to \$1,400,000

Specifications: 6 bedrooms, 5 bathrooms, approximately 3,600 sq ft

Lot Size: 8,759 sq ft

Condition: Well-maintained with modern updates

Special Features: Large patio, landscaped backyard, outdoor kitchen

Listing Price: \$1,400,000

## Current Market Trends in Teaneck, NJ

The real estate market in Teaneck, NJ, has been characterized by high demand for single-family homes, particularly those with modern amenities and ample living space.

- Low Inventory: There is a limited number of high-quality homes available, leading to increased competition among buyers.
- Rising Prices: Sale prices in the area have seen steady growth, with premium properties often selling above their asking prices.
- Quick Sales: Homes in desirable neighborhoods, especially those near schools and parks, typically spend less than 60 days on the market.
- Buyer Preferences: Modernized homes with features like outdoor kitchens, finished basements, and landscaped yards are particularly sought after.

## Comparable Properties (Last 6 Months)

340 Johnson Ave, Teaneck, NJ 07666

Sale Price: \$1,800,000

## Home Purchase Pricing Report

Days on Market: 45

Distance from Subject Property: 0.8 miles

Bedrooms/Bathrooms: 8 beds, 6 baths

Square Footage: 4,200 sq ft

Lot Size: 10,000 sq ft

Condition: Excellent, newly renovated

Special Features: Pool, tennis court

Annual Property Tax: \$10,000

### Suggested Offer Pricing Strategy

Aggressive Offer (Good for cash offer or quick close): \$1,300,000

Competitive Offer (to align with market trends): \$1,350,000

Maximum Offer (to secure the property): \$1,400,000

### Additional Considerations

- Inspection Contingency: Factor in any potential costs for updates or repairs identified during inspections.
- Appraisal: Confirm the property appraises near your offer price to avoid financing challenges.
- Market Dynamics: Stay informed about local demand trends that may influence competition.

### Disclaimer

This report is based on publicly available data and market trends. It is intended for informational purposes only and does not constitute professional real estate advice. Buyers should consult a licensed real estate attorney or professional for specific guidance.