**Bar Graph Analysis – Passiac County Average Price per Square Foot**

This bar graph provides a comparison of average prices per square foot for different property types in Passaic County.

**Key Points:**

1. **All Residential**:
   * Average Price: $290.13 per sqft
   * Color: Red
   * Observation: Represents the overall average price for all types of residential properties combined. This is a useful benchmark for comparing specific property types against the general residential market.
2. **Condo**:
   * Average Price: $271.96 per sqft
   * Color: Purple
   * Observation: Slightly lower than the overall residential average, indicating that condos are generally less expensive per square foot compared to the overall residential market in Passaic County.
3. **Multi-Family (2-4 Unit)**:
   * Average Price: $245.74 per sqft
   * Color: Green
   * Observation: Significantly lower than the overall residential average. Multi-family properties tend to have lower per-square-foot prices, likely due to the economies of scale and different market dynamics compared to single-family homes and condos.
4. **Single Family Residential**:
   * Average Price: $307.69 per sqft
   * Color: Orange
   * Observation: The highest among all property types. Single-family residential properties command a premium price per square foot, likely due to their desirability and the different buyer market compared to condos and multi-family units.
5. **Townhouse**:
   * Average Price: $269.48 per sqft
   * Color: Grey
   * Observation: Similar to condos, townhouses are less expensive per square foot than single-family homes but are still higher than multi-family properties. Townhouses offer a middle ground between the flexibility of single-family homes and the affordability of condos.

**Summary and Insights:**

* **Single Family Residential** properties are the most expensive per square foot, highlighting their desirability and premium nature in the market.
* **Multi-Family (2-4 Unit)** properties are the least expensive per square foot, making them potentially attractive for investors looking for lower entry costs and rental income opportunities.
* **Condos and Townhouses**: Both are priced similarly and offer more affordable options compared to single-family homes, appealing to a different segment of buyers, such as first-time homebuyers or those seeking lower maintenance properties.
* **All Residential**: Serves as a useful benchmark to gauge how specific property types compare to the overall market.

**Conclusion:**

* **Investors**: Multi-family properties might be attractive for those looking to maximize rental income relative to purchase price.
* **Homebuyers**: Single-family homes are ideal for those seeking premium properties, while condos and townhouses offer more affordable alternatives with potentially lower maintenance.
* **Market Dynamics**: Understanding these price differences helps in making informed decisions about where to invest or buy property based on budget, investment goals, and market conditions.