

Monthly Indicators

For residential real estate activity in Alpine, Bergenfield, Bogota, Carlstadt, Cliffside Park, Closter, Cresskill, Demarest, Dumont, East Rutherford, Edgewater, Englewood, Englewood Cliffs, Fairview, Fort Lee, Harrington Park, Haworth, Leonia, Little Ferry, Lyndhurst, Moonachie, New Milford, North Arlington, Northvale, Norwood, Old Tappan, Palisades Park, Ridgefield, Ridgefield Park, Rockleigh, Rutherford, Teaneck, Tenafly and Wood-Ridge in Bergen County as well as in Jersey City, Kearny, North Bergen and Secaucus in Hudson County. Percent changes are calculated using rounded figures.



July 2016

Prices have remained stable in New Jersey over the last couple of months, while supply has been down and homes are selling about a week faster, on average, in year-over-year comparisons. A relatively balanced market has kept prices in check for the most part. If more homes are not added to the market, it could cause some pricing pressure for eager buyers in competitive situations. However, since increasing prices tend to coax more selling activity and, thus, more homes to choose from, maintaining market balance is both plausible and desirable.

- Single Family Closed Sales decreased 8.5 percent to 312.
- Townhouse-Condo Closed Sales decreased 13.2 percent to 158.
- Adult Communities Closed Sales decreased 66.7 percent to 1.
- Single Family Median Sales Price was up 5.3 percent to \$437,000.
- Townhouse-Condo Median Sales Price was up 4.2 percent to \$374,250.
- Adult Communities Median Sales Price was up 17.4 percent to \$270,000.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. If competition increases, it could mean higher prices into fall.

Monthly Snapshot

- 11.6% **- 22.6%** **+ 5.0%**

One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
------------------------------------------------	--------------------------------------------------	------------------------------------------------------

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
Adult Community Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Days on Market Until Sale	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15

Single Family Market Overview



Key metrics for **Single Family Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		457	386	- 15.5%	3,466	3,481	+ 0.4%
Pending Sales		276	272	- 1.4%	1,754	1,983	+ 13.1%
Closed Sales		341	312	- 8.5%	1,570	1,716	+ 9.3%
Median Sales Price		\$415,000	\$437,000	+ 5.3%	\$388,000	\$398,500	+ 2.7%
Avg. Sales Price		\$620,991	\$621,310	+ 0.1%	\$540,027	\$534,263	- 1.1%
Pct. of List Price Received		96.3%	96.6%	+ 0.3%	95.8%	96.4%	+ 0.6%
Days on Market		70	75	+ 7.1%	88	86	- 2.3%
Affordability Index		92	92	0.0%	98	101	+ 3.1%
Homes for Sale		2,199	1,726	- 21.5%	--	--	--
Months Supply		9.6	6.6	- 31.3%	--	--	--

Townhouse-Condo Market Overview

Key metrics for **Townhouses and Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		317	317	0.0%	2,374	2,309	- 2.7%
Pending Sales		169	181	+ 7.1%	1,110	1,226	+ 10.5%
Closed Sales		182	158	- 13.2%	991	1,067	+ 7.7%
Median Sales Price		\$359,250	\$374,250	+ 4.2%	\$330,000	\$350,000	+ 6.1%
Avg. Sales Price		\$428,918	\$419,745	- 2.1%	\$388,065	\$409,922	+ 5.6%
Pct. of List Price Received		94.9%	95.6%	+ 0.7%	95.2%	95.5%	+ 0.3%
Days on Market		95	81	- 14.7%	100	97	- 3.0%
Affordability Index		106	107	+ 0.9%	115	115	0.0%
Homes for Sale		1,587	1,220	- 23.1%	--	--	--
Months Supply		10.7	7.4	- 30.8%	--	--	--

Adult Community Market Overview

Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.



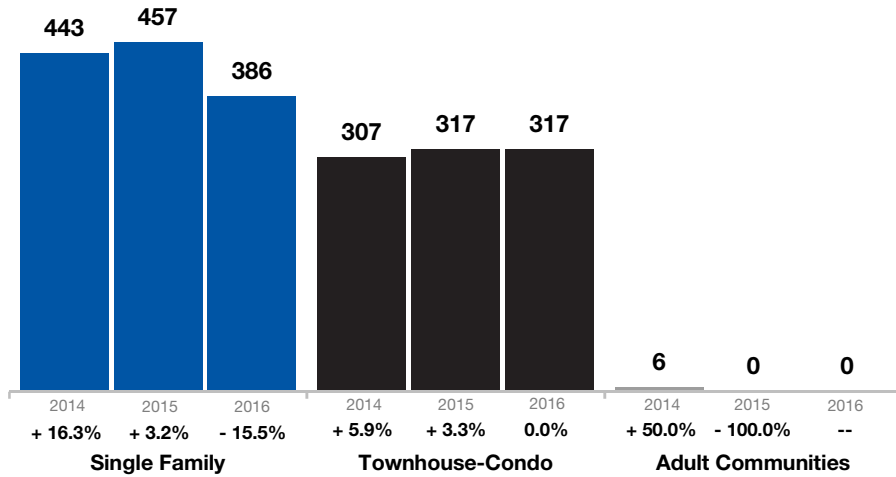
Key Metrics	Historical Sparklines	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		0	0	--	13	4	- 69.2%
Pending Sales		2	0	- 100.0%	10	4	- 60.0%
Closed Sales		3	1	- 66.7%	11	4	- 63.6%
Median Sales Price		\$230,000	\$270,000	+ 17.4%	\$290,000	\$228,000	- 21.4%
Avg. Sales Price		\$281,667	\$270,000	- 4.1%	\$301,864	\$223,500	- 26.0%
Pct. of List Price Received		91.7%	96.5%	+ 5.2%	94.9%	95.6%	+ 0.7%
Days on Market		115	313	+ 172.2%	81	196	+ 142.0%
Affordability Index		191	172	- 9.9%	152	203	+ 33.6%
Homes for Sale		19	10	- 47.4%	--	--	--
Months Supply		8.1	10.0	+ 23.5%	--	--	--

New Listings

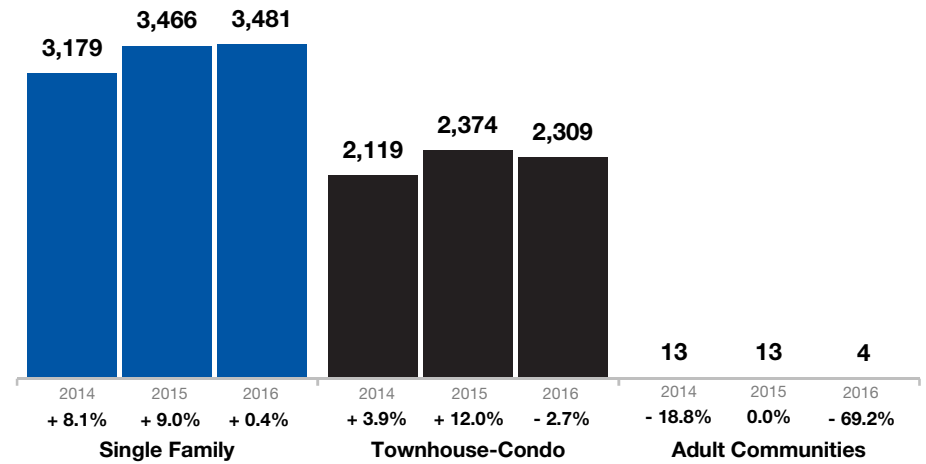
A count of the properties that have been newly listed on the market in a given month.



July

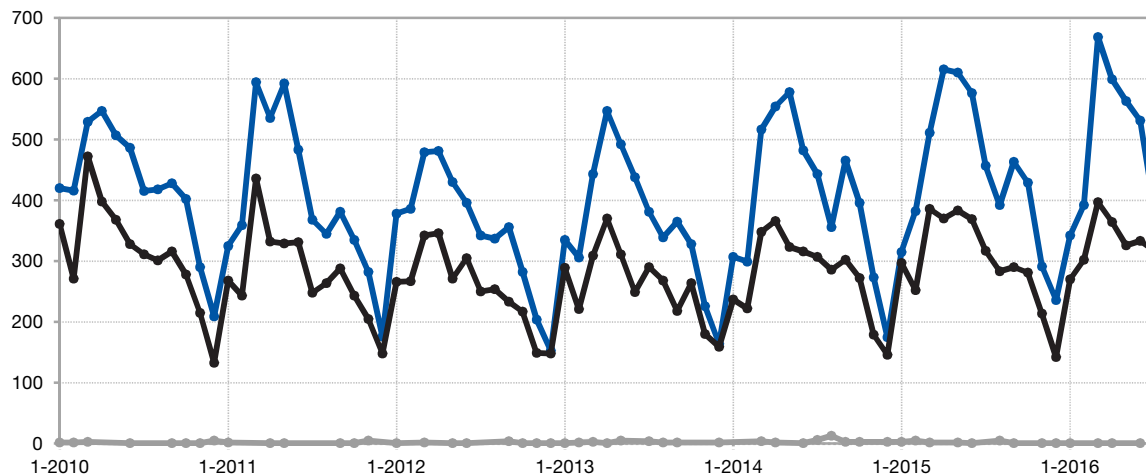


Year to Date



Historical New Listings by Month

— Single Family — Townhouse-Condo — Adult Communities



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

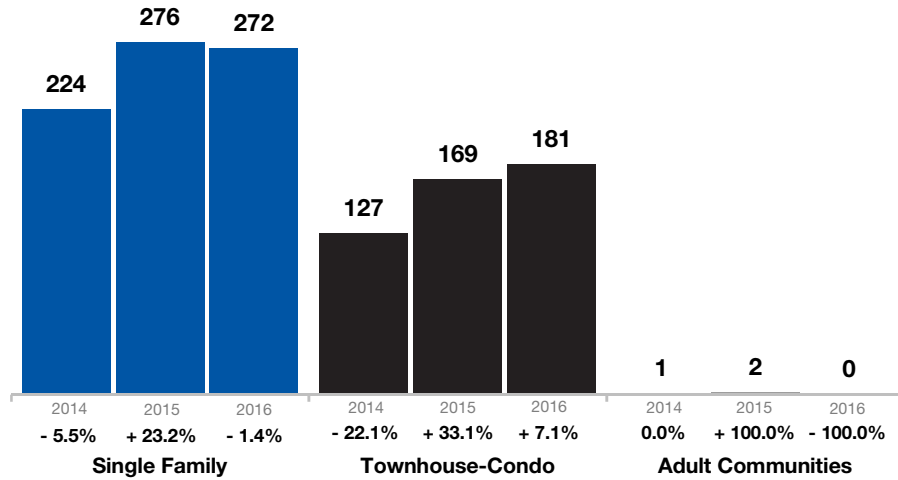
	Single Family	Townhouse-Condo	Adult Communities
August 2015	392	283	5
September 2015	463	290	1
October 2015	429	281	0
November 2015	291	214	1
December 2015	236	142	1
January 2016	342	270	1
February 2016	392	302	0
March 2016	668	397	1
April 2016	599	364	1
May 2016	563	326	0
June 2016	531	333	1
July 2016	386	317	0
12-Month Avg.	441	293	1

Pending Sales

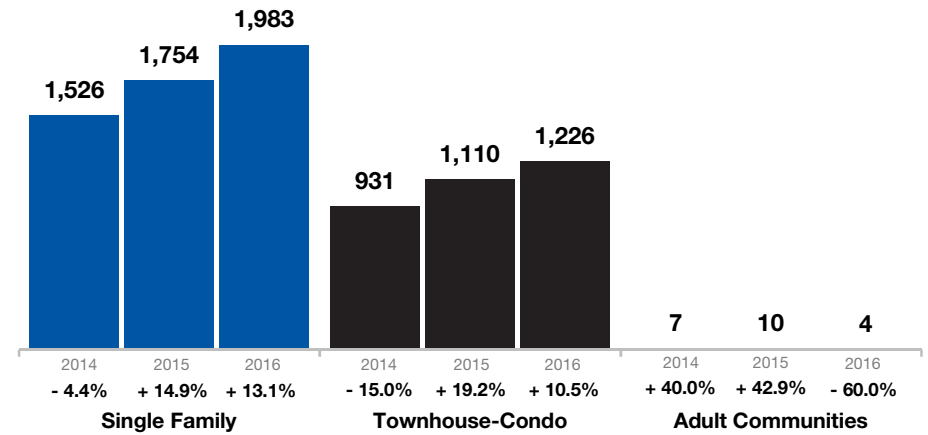
A count of the properties on which offers have been accepted in a given month.



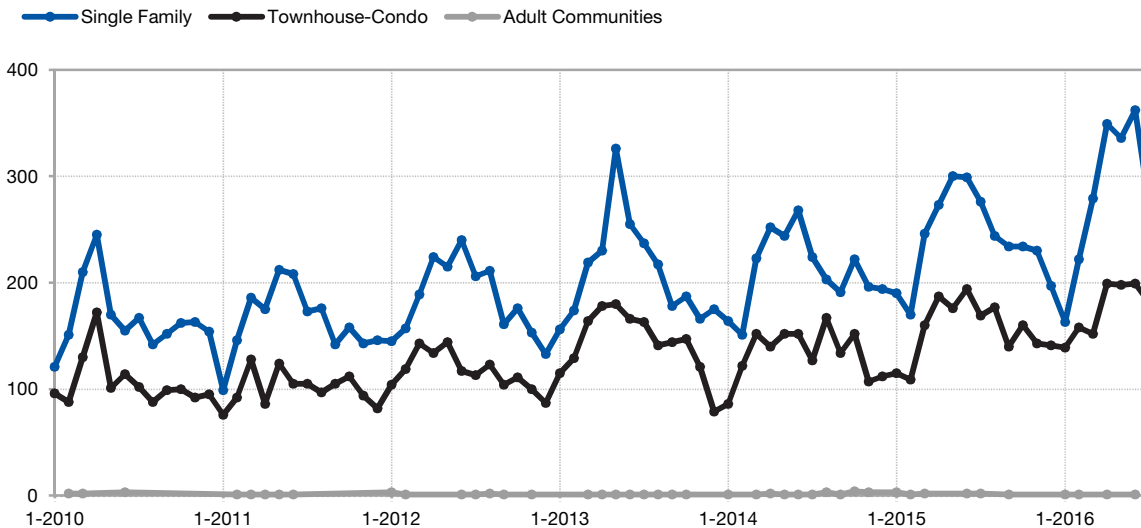
July



Year to Date



Historical Pending Sales by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

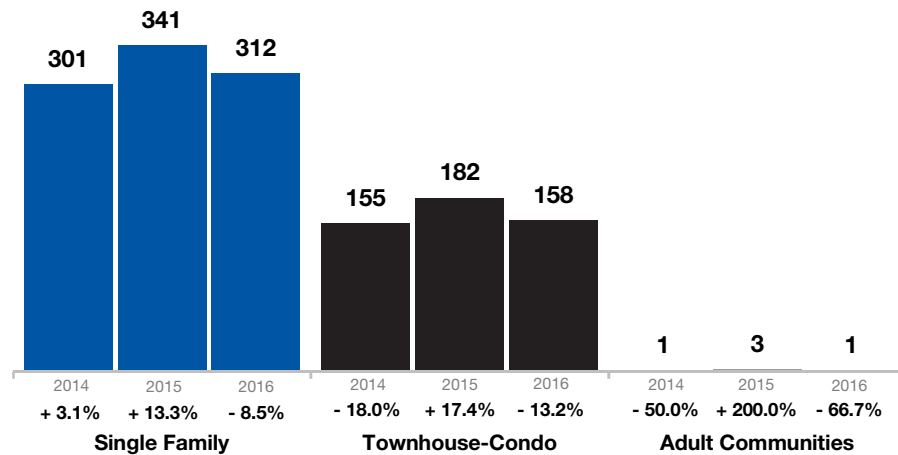
	Single Family	Townhouse-Condo	Adult Communities
August 2015	244	177	0
September 2015	234	140	1
October 2015	234	160	0
November 2015	230	143	0
December 2015	197	141	0
January 2016	163	139	1
February 2016	222	158	1
March 2016	279	152	0
April 2016	349	199	1
May 2016	336	198	0
June 2016	362	199	1
July 2016	272	181	0
12-Month Avg.	260	166	0

Closed Sales

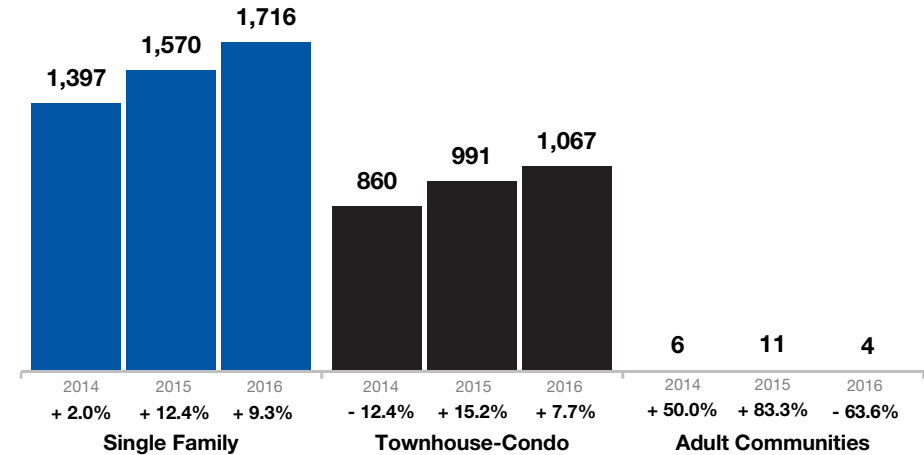
A count of the actual sales that closed in a given month.



July

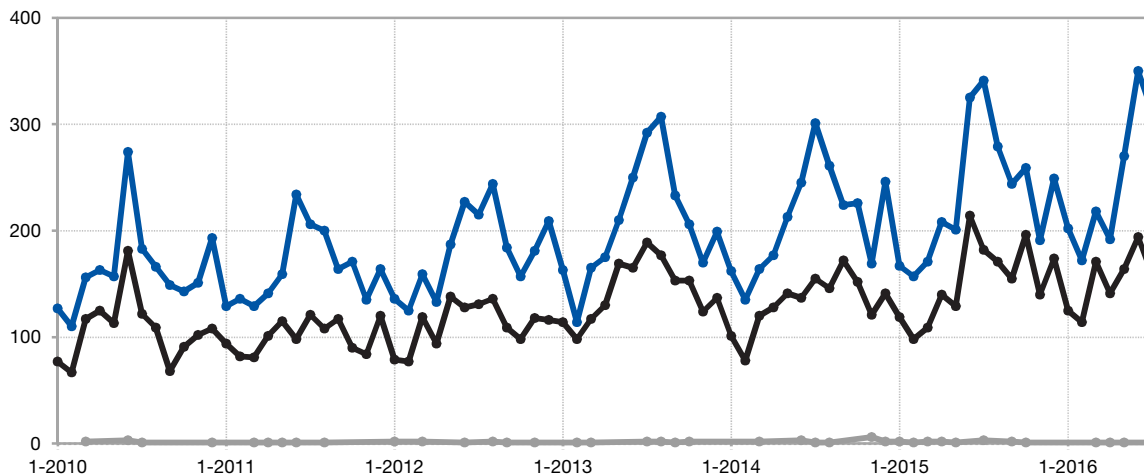


Year to Date



Historical Closed Sales by Month

— Single Family — Townhouse-Condo — Adult Communities



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

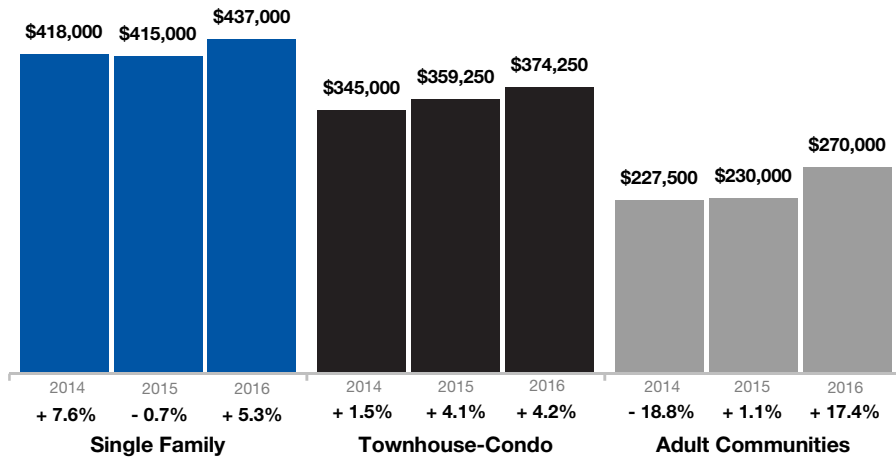
	Single Family	Townhouse-Condo	Adult Communities
August 2015	279	171	0
September 2015	244	155	2
October 2015	259	196	1
November 2015	191	140	0
December 2015	249	174	0
January 2016	202	125	0
February 2016	172	114	0
March 2016	218	171	1
April 2016	192	141	1
May 2016	270	164	1
June 2016	350	194	0
July 2016	312	158	1
12-Month Avg.	245	159	1

Median Sales Price

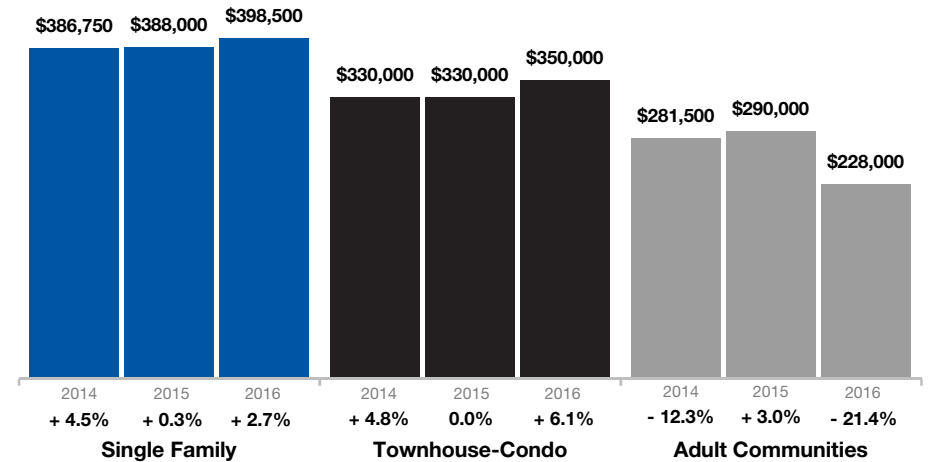
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



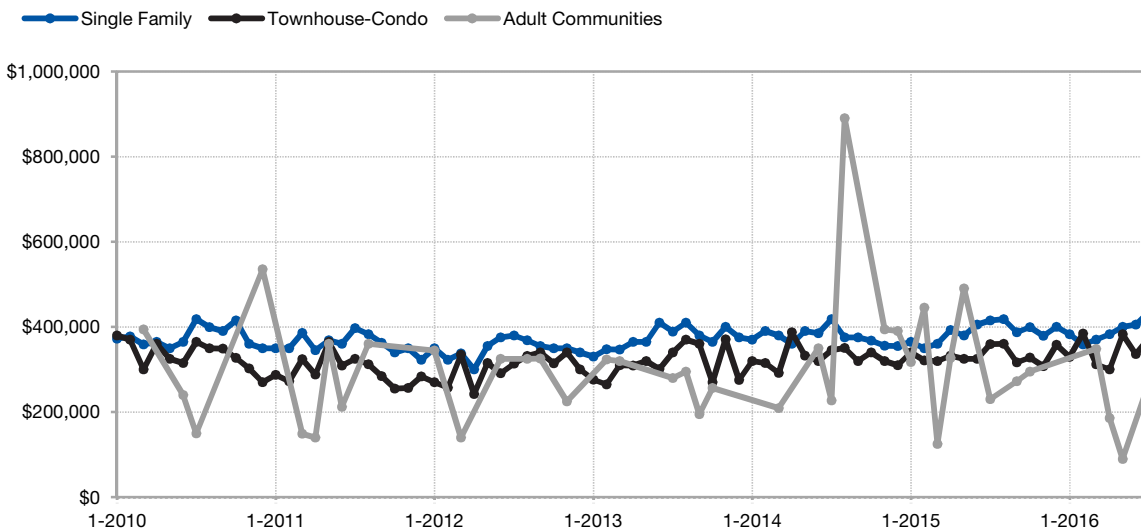
July



Year to Date



Historical Median Sales Price by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
August 2015	\$418,000	\$360,000	\$0
September 2015	\$387,500	\$317,000	\$272,500
October 2015	\$399,000	\$328,000	\$295,000
November 2015	\$379,000	\$307,500	\$0
December 2015	\$400,000	\$358,014	\$0
January 2016	\$382,500	\$329,500	\$0
February 2016	\$359,000	\$384,500	\$0
March 2016	\$370,000	\$312,000	\$348,000
April 2016	\$383,000	\$300,000	\$186,000
May 2016	\$400,000	\$382,500	\$90,000
June 2016	\$405,000	\$336,250	\$0
July 2016	\$437,000	\$374,250	\$270,000
12-Month Med.*	\$398,500	\$340,000	\$270,000

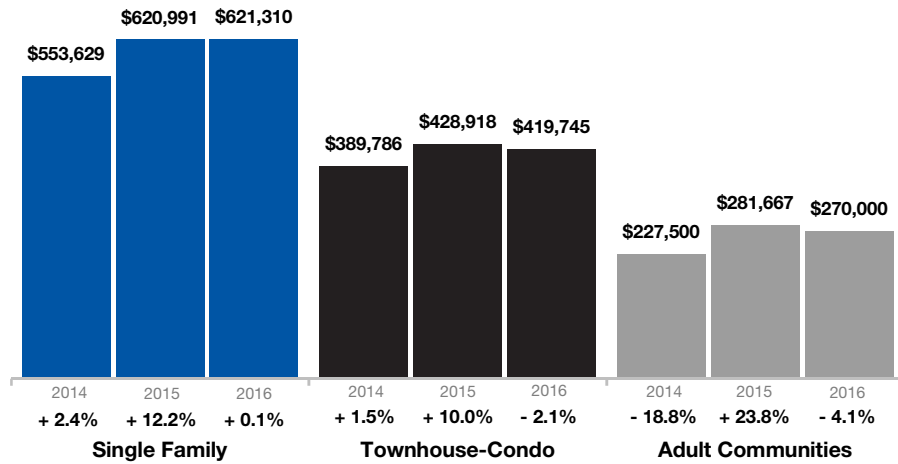
* Median Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Average Sales Price

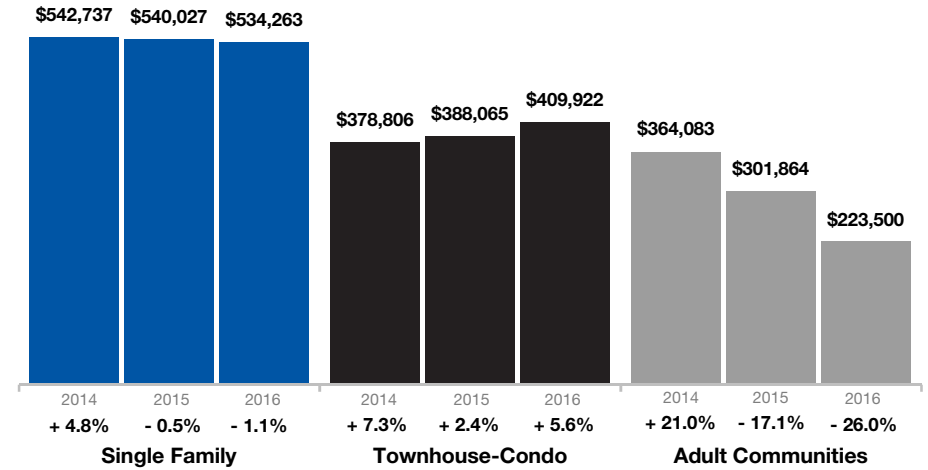
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July

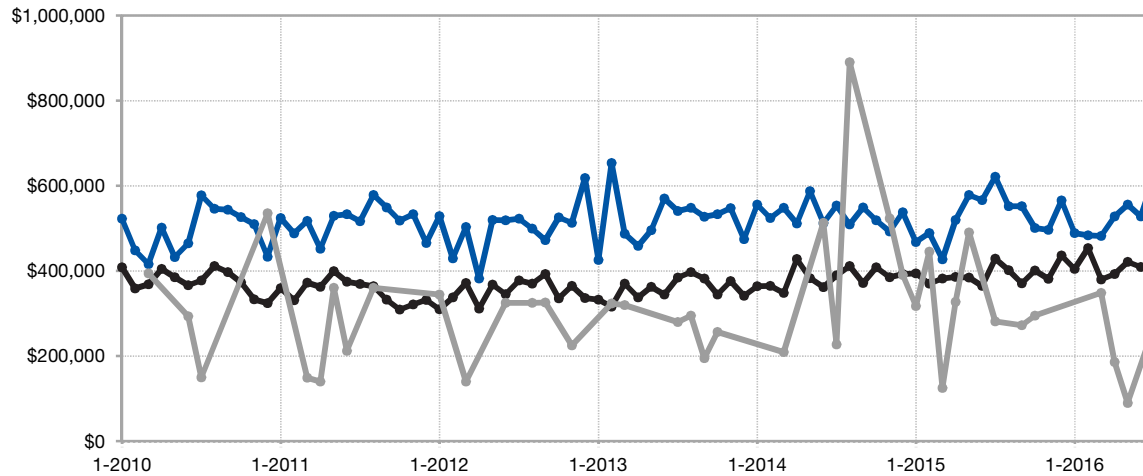


Year to Date



Historical Average Sales Price by Month

Single Family (Blue line), Townhouse-Condo (Black line), Adult Communities (Grey line)



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
August 2015	\$551,729	\$401,683	\$0
September 2015	\$551,895	\$370,899	\$272,500
October 2015	\$500,731	\$400,669	\$295,000
November 2015	\$496,409	\$381,092	\$0
December 2015	\$565,538	\$436,235	\$0
January 2016	\$488,619	\$404,634	\$0
February 2016	\$483,465	\$453,323	\$0
March 2016	\$481,939	\$380,087	\$348,000
April 2016	\$527,889	\$392,528	\$186,000
May 2016	\$555,743	\$421,164	\$90,000
June 2016	\$527,554	\$409,261	\$0
July 2016	\$621,310	\$419,745	\$270,000
12-Month Avg.*	\$534,620	\$405,335	\$247,714

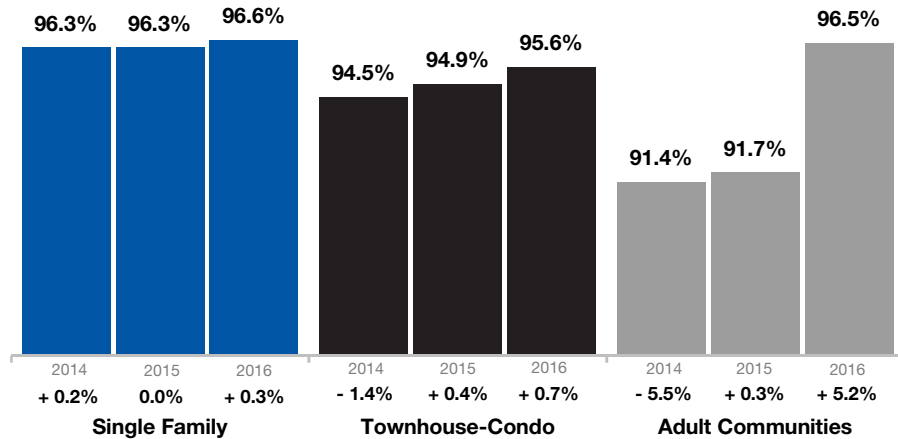
* Avg. Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Percent of List Price Received

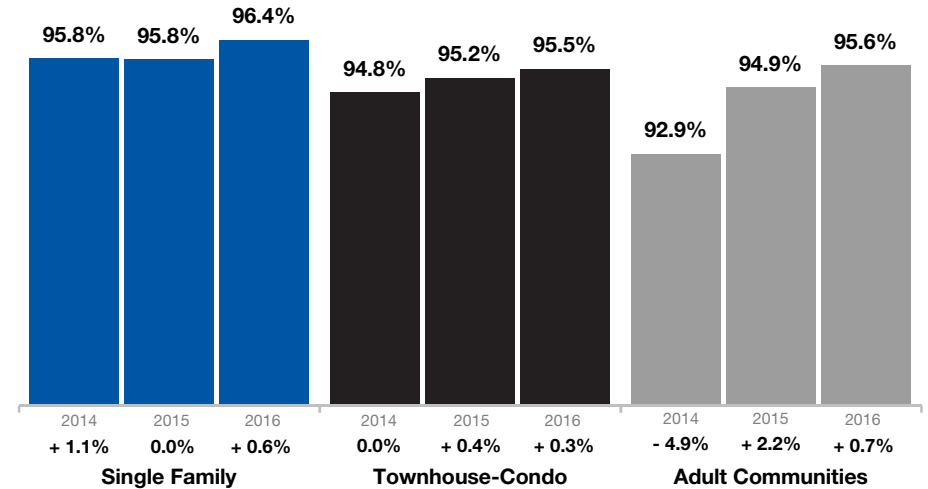


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

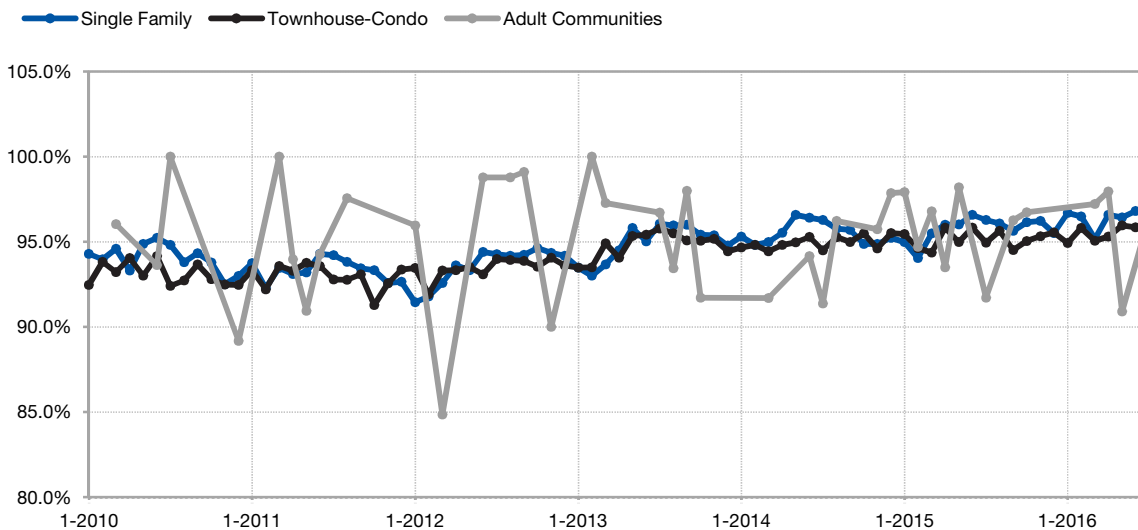
July



Year to Date



Historical Percent of List Price Received by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
August 2015	96.1%	95.6%	0.0%
September 2015	95.6%	94.5%	96.3%
October 2015	96.1%	95.0%	96.7%
November 2015	96.2%	95.3%	0.0%
December 2015	95.5%	95.5%	0.0%
January 2016	96.7%	94.9%	0.0%
February 2016	96.5%	95.8%	0.0%
March 2016	95.2%	95.1%	97.2%
April 2016	96.6%	95.3%	97.9%
May 2016	96.4%	96.0%	90.9%
June 2016	96.8%	95.8%	0.0%
July 2016	96.6%	95.6%	96.5%
12-Month Avg.*	96.2%	95.4%	96.0%

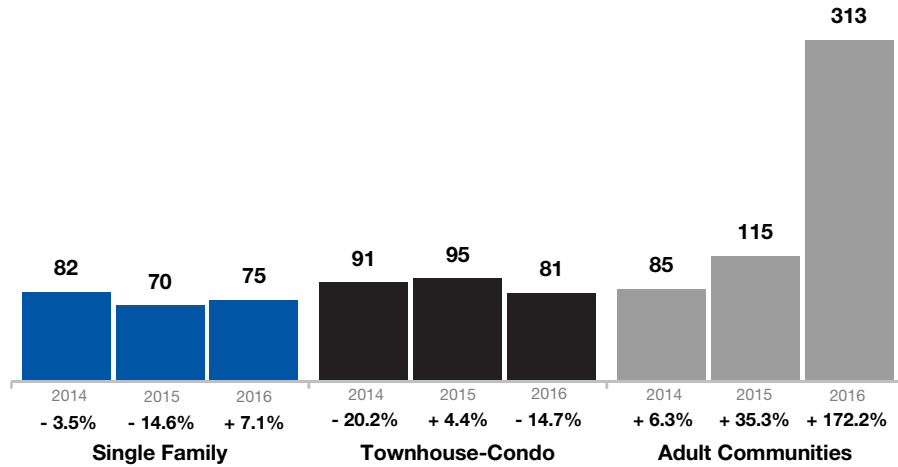
* Pct. of List Price Received for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Days on Market Until Sale

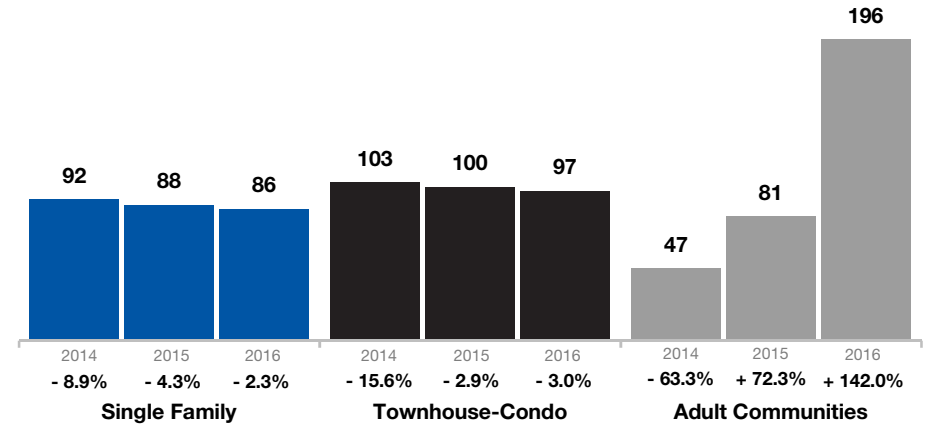
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

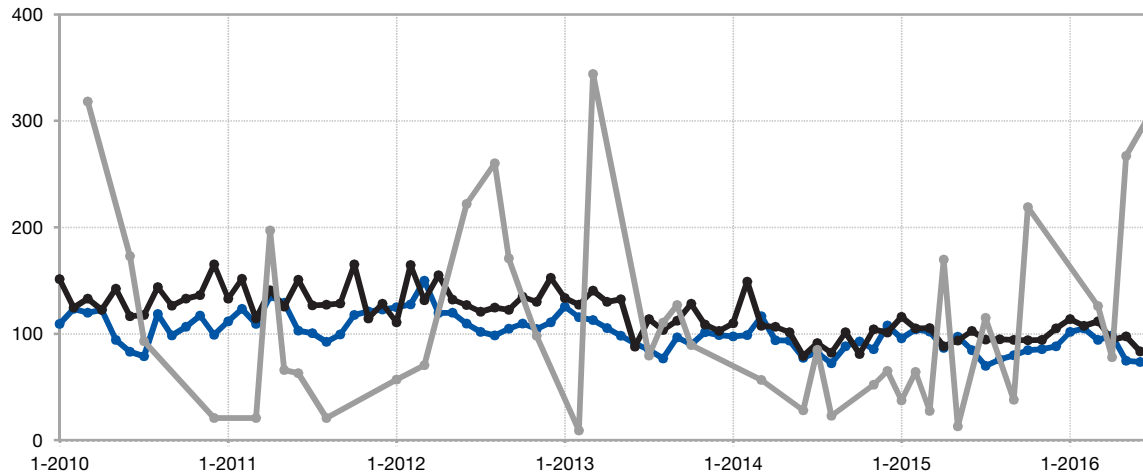


Year to Date



Historical Days on Market Until Sale by Month

— Single Family — Townhouse-Condo — Adult Communities



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
August 2015	76	95	0
September 2015	80	94	38
October 2015	84	94	219
November 2015	86	94	0
December 2015	88	105	0
January 2016	102	114	0
February 2016	105	108	0
March 2016	94	112	126
April 2016	98	94	78
May 2016	75	98	267
June 2016	74	84	0
July 2016	75	81	313
12-Month Avg.*	84	97	154

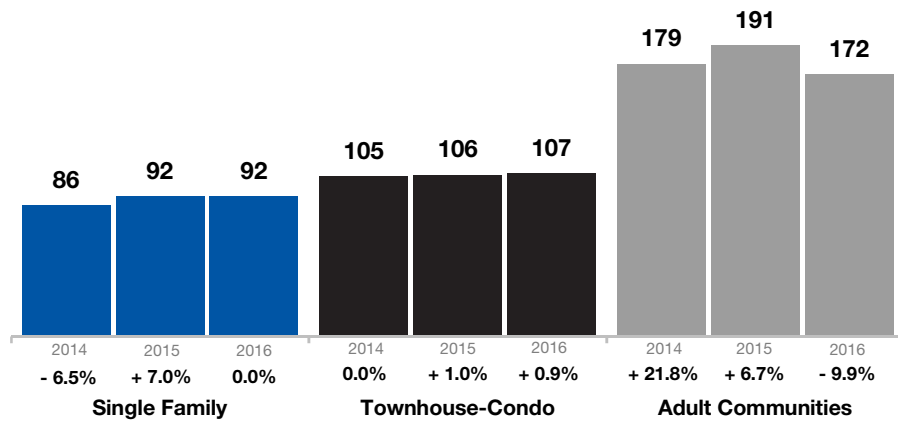
* Days on Market for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Housing Affordability Index

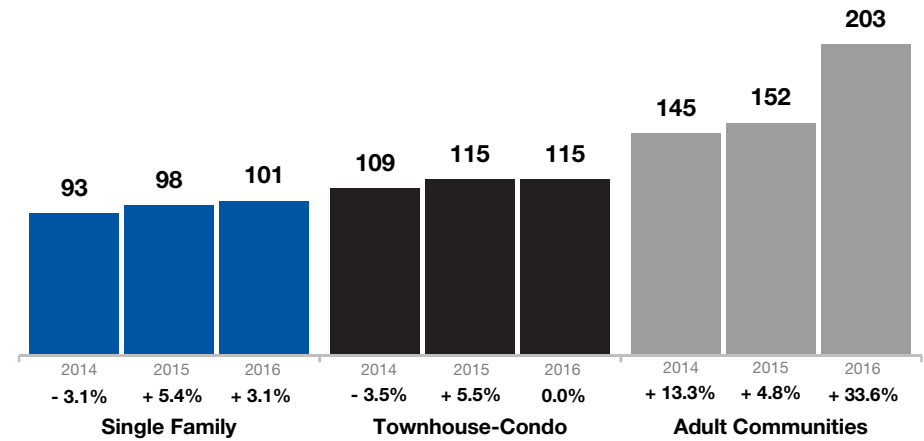
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



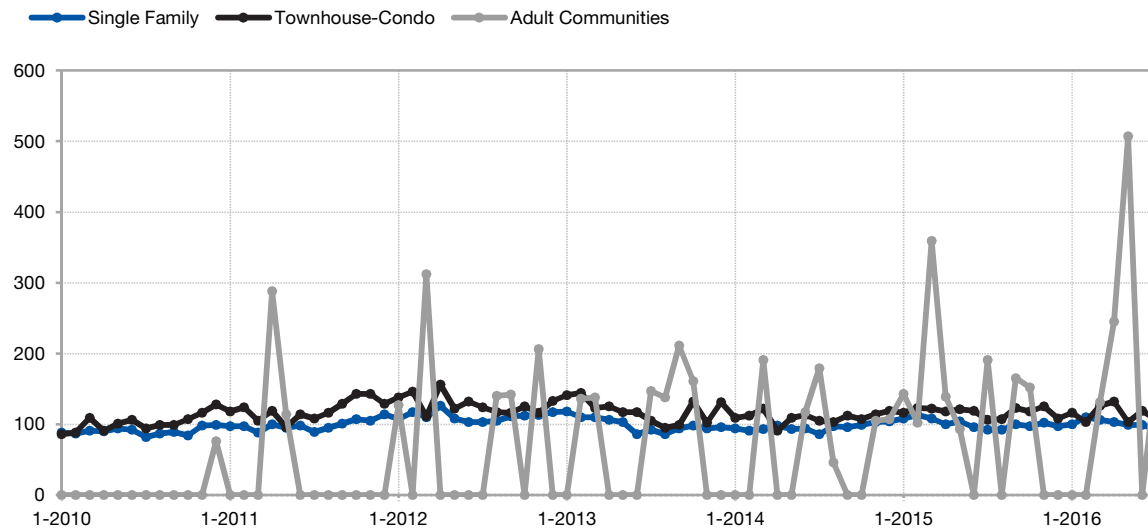
July



Year to Date



Historical Housing Affordability Index by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
August 2015	92	107	0
September 2015	100	123	165
October 2015	97	118	152
November 2015	102	125	0
December 2015	97	108	0
January 2016	100	116	0
February 2016	110	103	0
March 2016	106	126	131
April 2016	103	132	245
May 2016	99	103	507
June 2016	99	119	0
July 2016	92	107	172
12-Month Avg.*	100	116	114

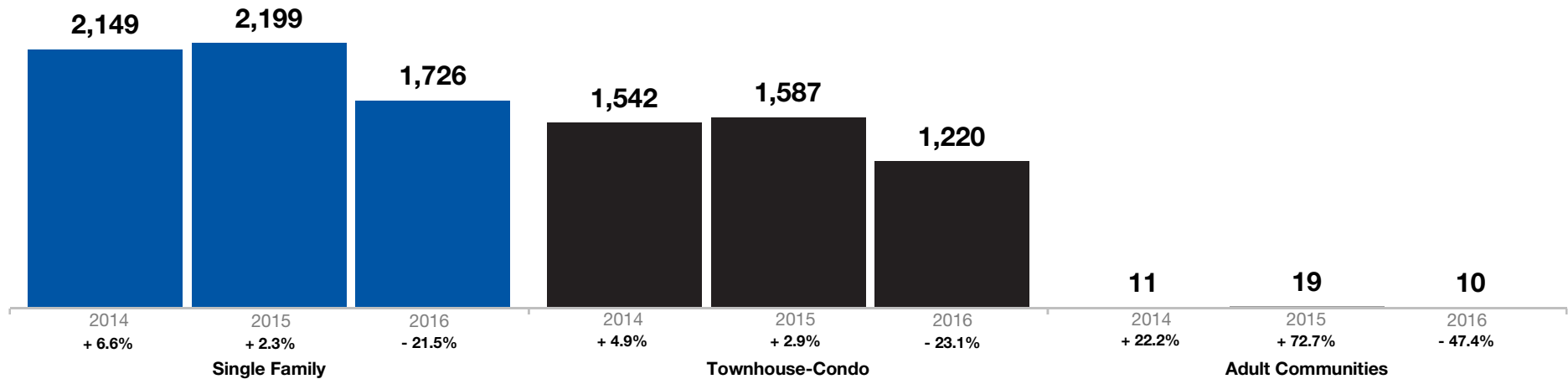
* Affordability Index for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Inventory of Homes for Sale

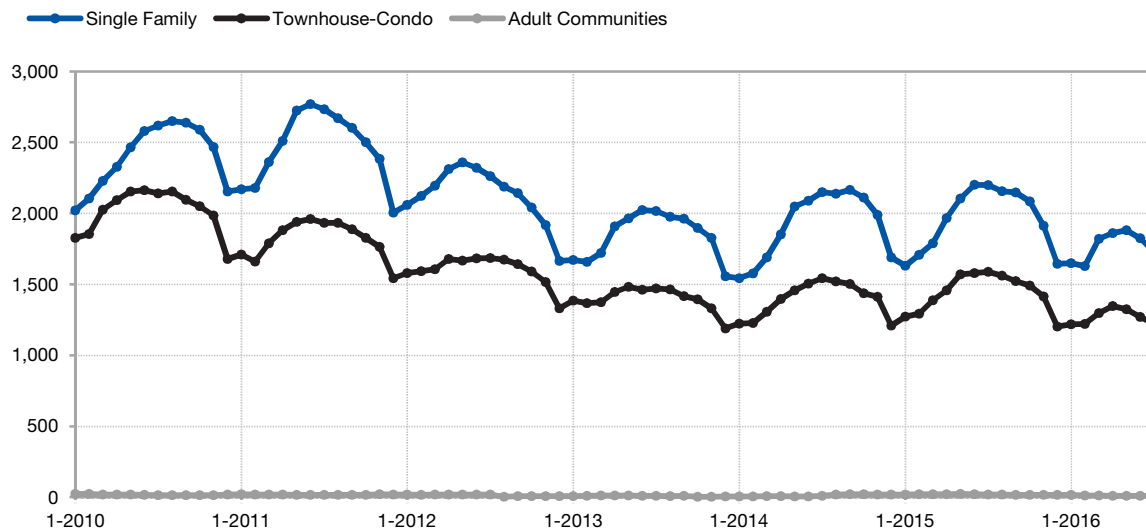
The number of properties available for sale in active status at the end of a given month.



July



Historical Inventory of Homes for Sale by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

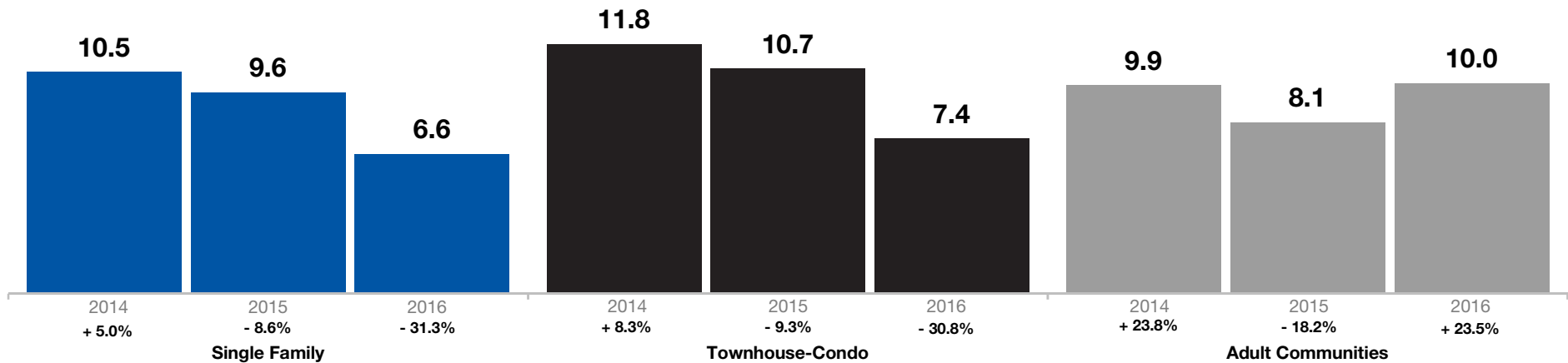
	Single Family	Townhouse-Condo	Adult Communities
August 2015	2,155	1,562	18
September 2015	2,147	1,523	17
October 2015	2,085	1,491	16
November 2015	1,912	1,415	17
December 2015	1,645	1,202	16
January 2016	1,649	1,219	16
February 2016	1,629	1,221	13
March 2016	1,820	1,298	12
April 2016	1,860	1,347	11
May 2016	1,880	1,325	11
June 2016	1,824	1,271	11
July 2016	1,726	1,220	10
12-Month Avg.	1,861	1,341	14

Months Supply of Inventory

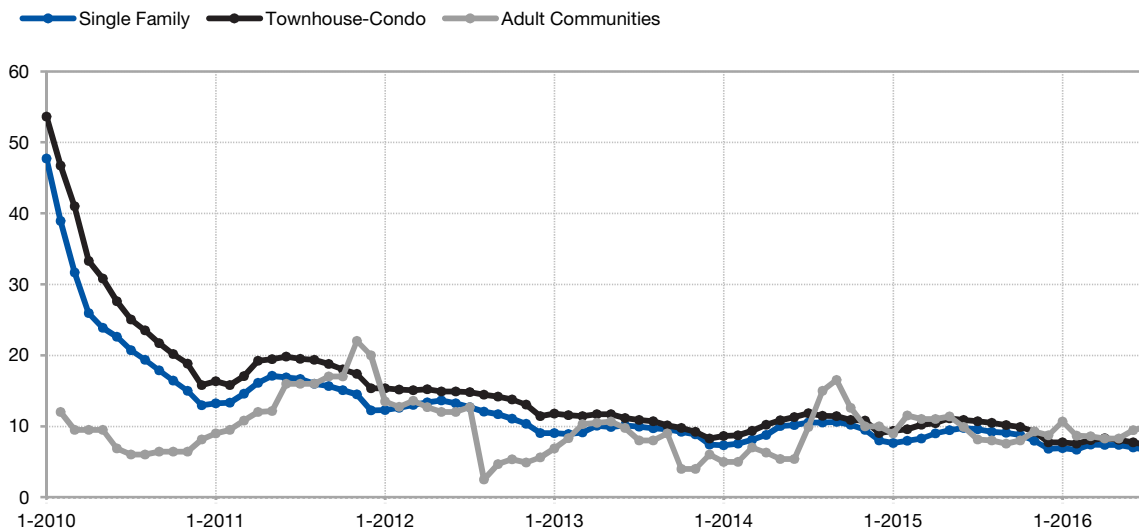
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



July



Historical Months Supply of Inventory by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
August 2015	9.2	10.5	8.0
September 2015	9.1	10.2	7.6
October 2015	8.8	9.9	8.0
November 2015	7.9	9.2	9.3
December 2015	6.8	7.7	8.7
January 2016	6.9	7.7	10.7
February 2016	6.7	7.5	8.7
March 2016	7.4	8.0	8.6
April 2016	7.4	8.3	8.3
May 2016	7.4	8.1	8.3
June 2016	7.0	7.7	9.4
July 2016	6.6	7.4	10.0
12-Month Avg.*	7.6	8.5	8.8

* Months Supply for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Total Market Overview

Key metrics for single-family properties, townhouses, condominiums and properties in adult communities combined, for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		806	726	- 9.9%	6,032	5,956	- 1.3%
Pending Sales		465	468	+ 0.6%	2,970	3,318	+ 11.7%
Closed Sales		542	479	- 11.6%	2,651	2,867	+ 8.1%
Median Sales Price		\$400,000	\$420,000	+ 5.0%	\$370,000	\$380,000	+ 2.7%
Avg. Sales Price		\$552,597	\$552,948	+ 0.1%	\$480,457	\$486,196	+ 1.2%
Pct. of List Price Received		95.8%	96.2%	+ 0.4%	95.6%	96.1%	+ 0.5%
Days on Market		79	79	0.0%	93	90	- 3.2%
Affordability Index		95	96	+ 1.1%	103	106	+ 2.9%
Homes for Sale		3,942	3,052	- 22.6%	--	--	--
Months Supply		10.0	6.9	- 31.0%	--	--	--