

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.



January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt to take advantage of rising prices, expect buyers to be more selective.

- Single Family Closed Sales decreased 52.3 percent to 113.
- Townhouse-Condo Closed Sales decreased 39.9 percent to 83.
- Adult Communities Closed Sales increased 100.0 percent to 2.

- Single Family Median Sales Price was up 1.3 percent to \$385,000.
- Townhouse-Condo Median Sales Price was down 16.9 percent to \$299,000.
- Adult Communities Median Sales Price was down 21.3 percent to \$342,500.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

Monthly Snapshot

- 47.2% **- 48.4%** **- 1.2%**

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
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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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		401	200	- 50.1%	401	200	- 50.1%
Pending Sales		218	118	- 45.9%	218	118	- 45.9%
Closed Sales		237	113	- 52.3%	237	113	- 52.3%
Median Sales Price		\$380,000	\$385,000	+ 1.3%	\$380,000	\$385,000	+ 1.3%
Avg. Sales Price		\$500,475	\$448,590	- 10.4%	\$500,475	\$448,590	- 10.4%
Pct. of List Price Received		96.2%	97.4%	+ 1.2%	96.2%	97.4%	+ 1.2%
Days on Market		83	73	- 12.0%	83	73	- 12.0%
Affordability Index		99	98	- 1.0%	99	98	- 1.0%
Homes for Sale		1,424	689	- 51.6%	--	--	--
Months Supply		5.3	2.8	- 47.2%	--	--	--

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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		274	165	- 39.8%	274	165	- 39.8%
Pending Sales		152	97	- 36.2%	152	97	- 36.2%
Closed Sales		138	83	- 39.9%	138	83	- 39.9%
Median Sales Price		\$360,000	\$299,000	- 16.9%	\$360,000	\$299,000	- 16.9%
Avg. Sales Price		\$441,613	\$420,731	- 4.7%	\$441,613	\$420,731	- 4.7%
Pct. of List Price Received		95.3%	96.0%	+ 0.7%	95.3%	96.0%	+ 0.7%
Days on Market		102	84	- 17.6%	102	84	- 17.6%
Affordability Index		104	127	+ 22.1%	104	127	+ 22.1%
Homes for Sale		989	541	- 45.3%	--	--	--
Months Supply		6.0	3.3	- 45.0%	--	--	--

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.



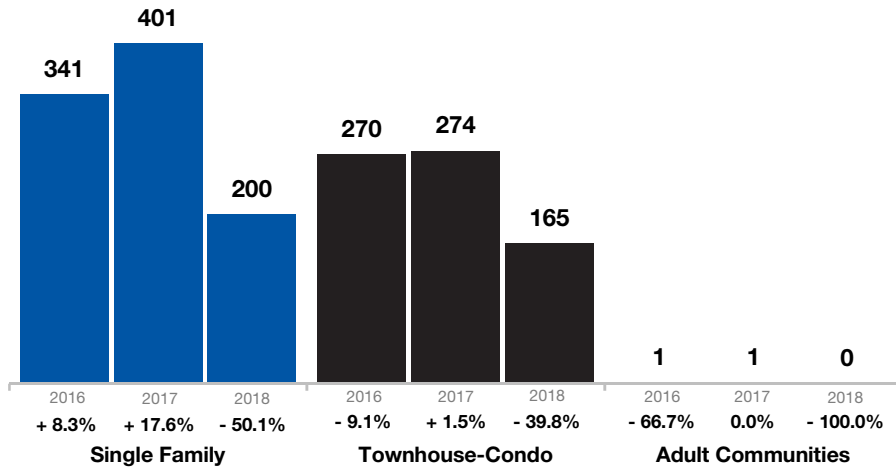
Key Metrics	Historical Sparklines	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1	0	- 100.0%	1	0	- 100.0%
Pending Sales		1	1	0.0%	1	1	0.0%
Closed Sales		1	2	+ 100.0%	1	2	+ 100.0%
Median Sales Price		\$435,000	\$342,500	- 21.3%	\$435,000	\$342,500	- 21.3%
Avg. Sales Price		\$435,000	\$342,500	- 21.3%	\$435,000	\$342,500	- 21.3%
Pct. of List Price Received		94.8%	98.4%	+ 3.8%	94.8%	98.4%	+ 3.8%
Days on Market		31	79	+ 154.8%	31	79	+ 154.8%
Affordability Index		101	129	+ 27.7%	101	129	+ 27.7%
Homes for Sale		5	6	+ 20.0%	--	--	--
Months Supply		5.0	3.5	- 30.0%	--	--	--

New Listings

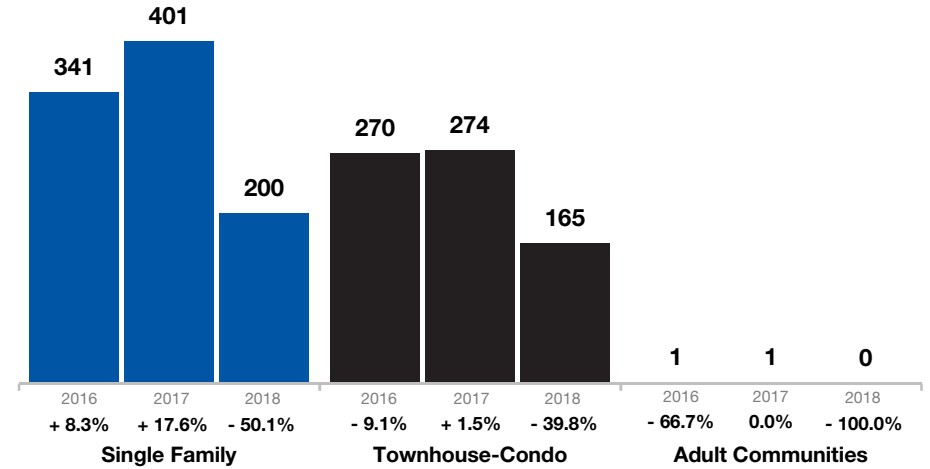
A count of the properties that have been newly listed on the market in a given month.



January

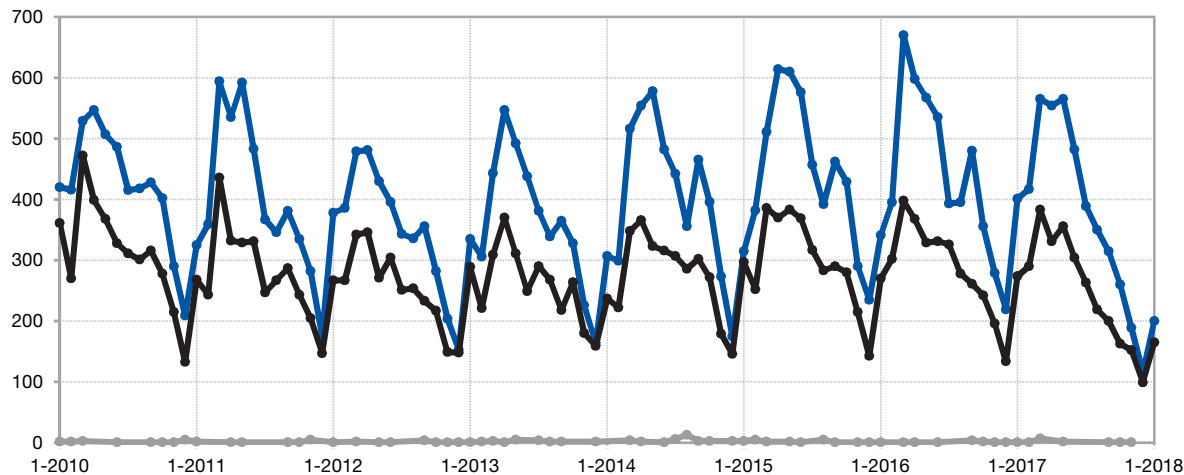


Year to Date



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.

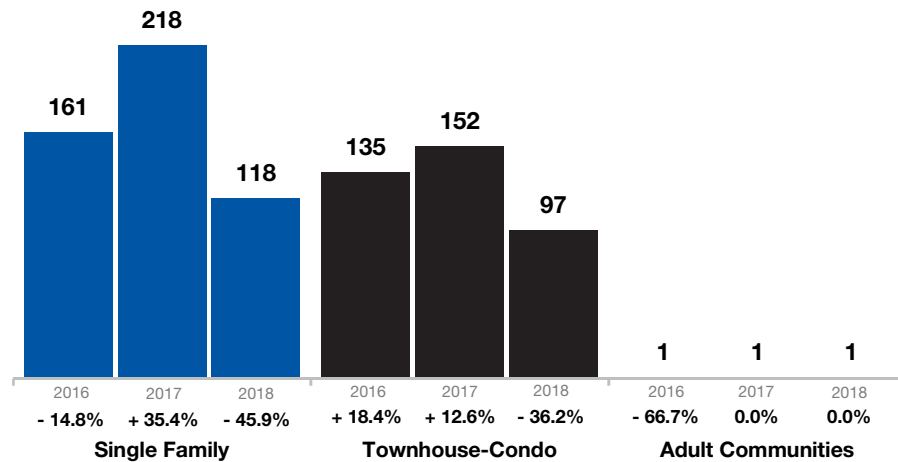
	Single Family	Townhouse-Condo	Adult Communities
February 2017	417	290	1
March 2017	565	383	7
April 2017	554	331	0
May 2017	565	356	2
June 2017	482	304	0
July 2017	389	263	0
August 2017	350	219	0
September 2017	315	200	1
October 2017	260	163	1
November 2017	189	152	1
December 2017	115	99	0
January 2018	200	165	0
12-Month Avg.	367	244	1

Pending Sales

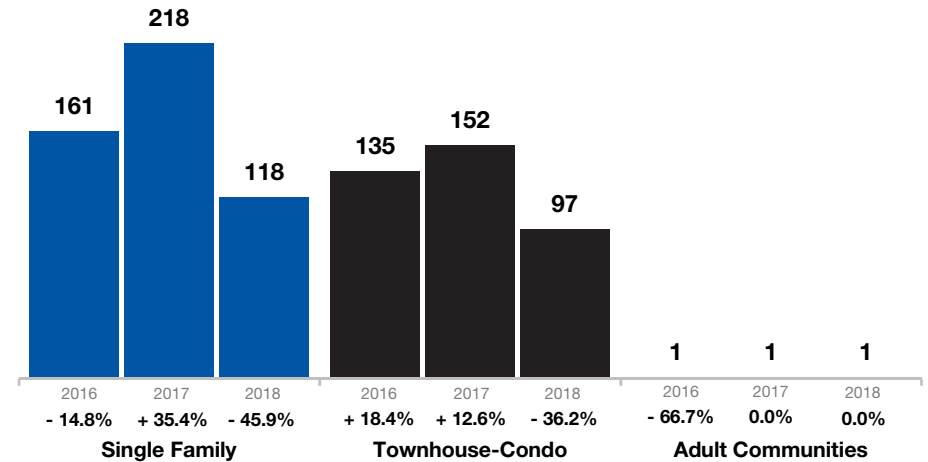
A count of the properties on which offers have been accepted in a given month.



January

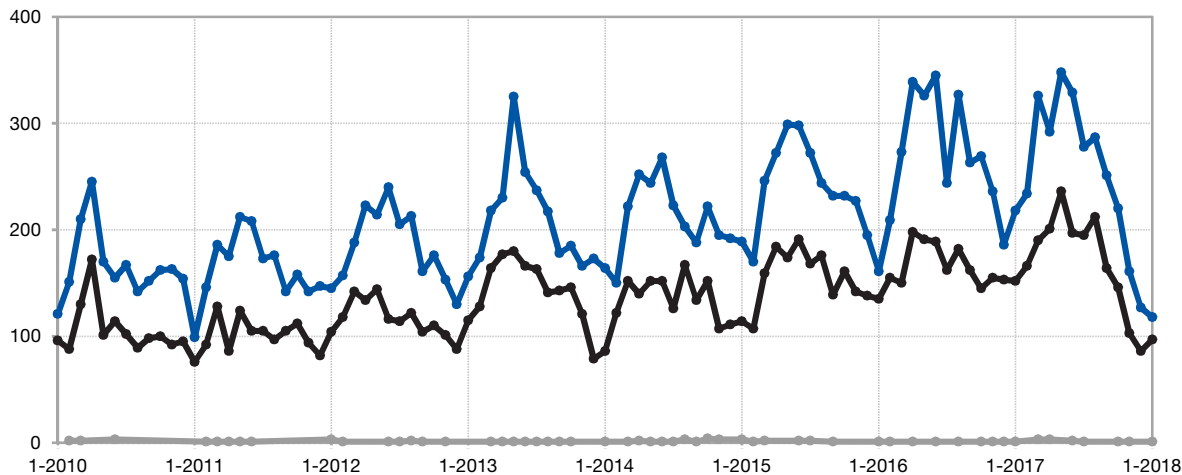


Year to Date



Historical Pending Sales 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.

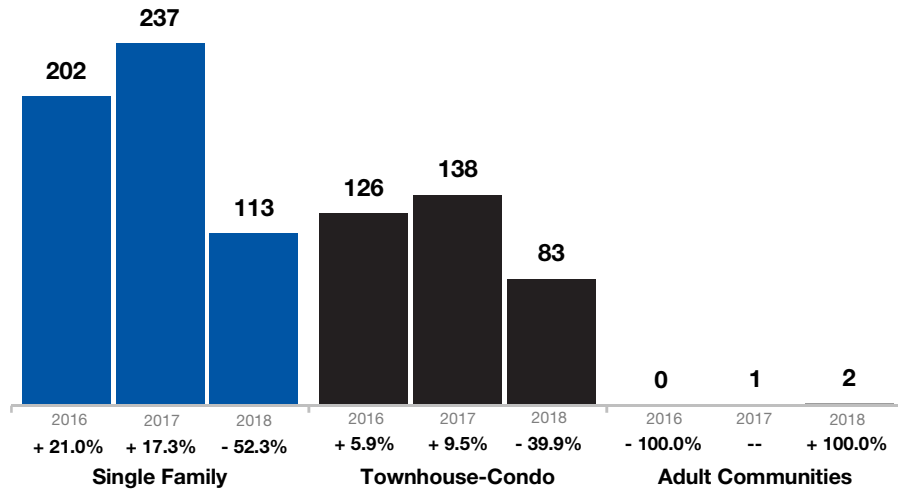
	Single Family	Townhouse-Condo	Adult Communities
February 2017	234	166	0
March 2017	326	190	3
April 2017	292	201	3
May 2017	348	236	0
June 2017	329	197	2
July 2017	278	195	1
August 2017	287	212	0
September 2017	251	164	0
October 2017	220	146	1
November 2017	161	103	1
December 2017	127	86	0
January 2018	118	97	1
12-Month Avg.	248	166	1

Closed Sales

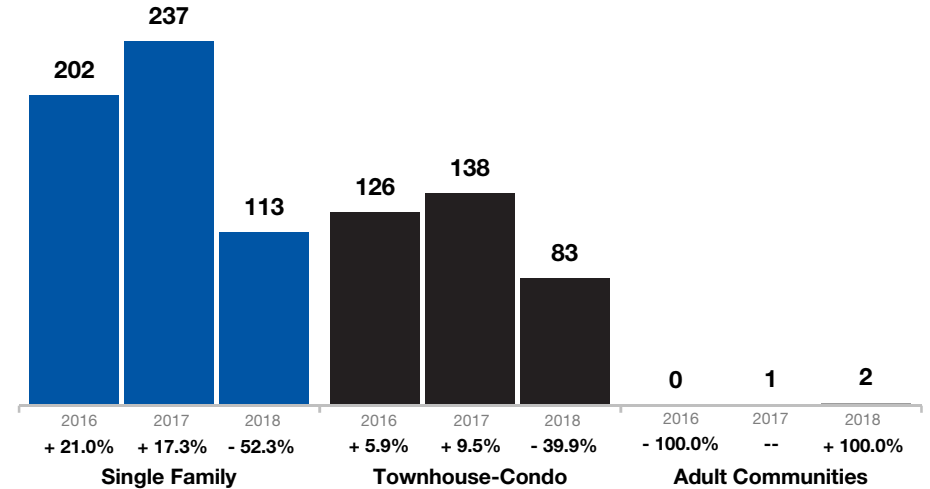
A count of the actual sales that closed in a given month.



January

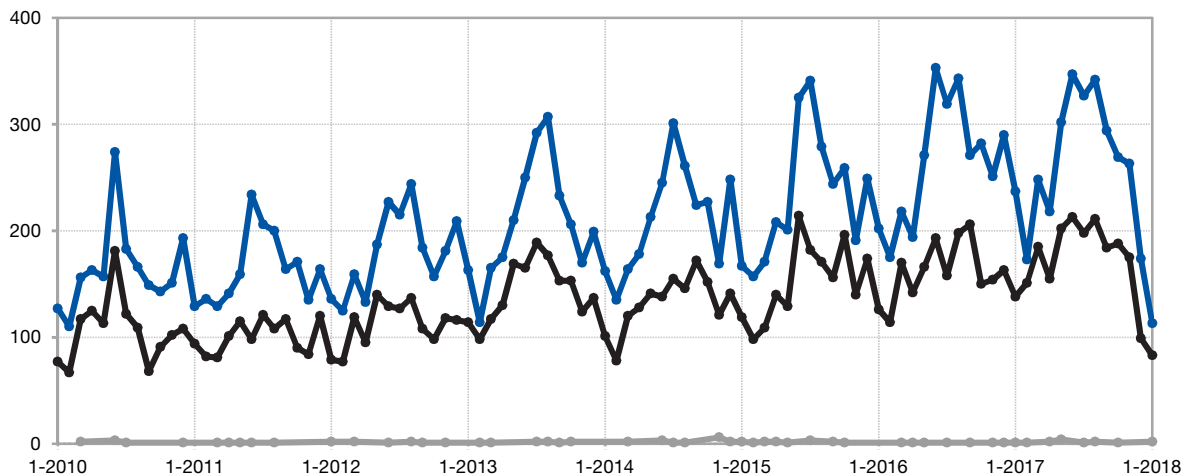


Year to Date



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.

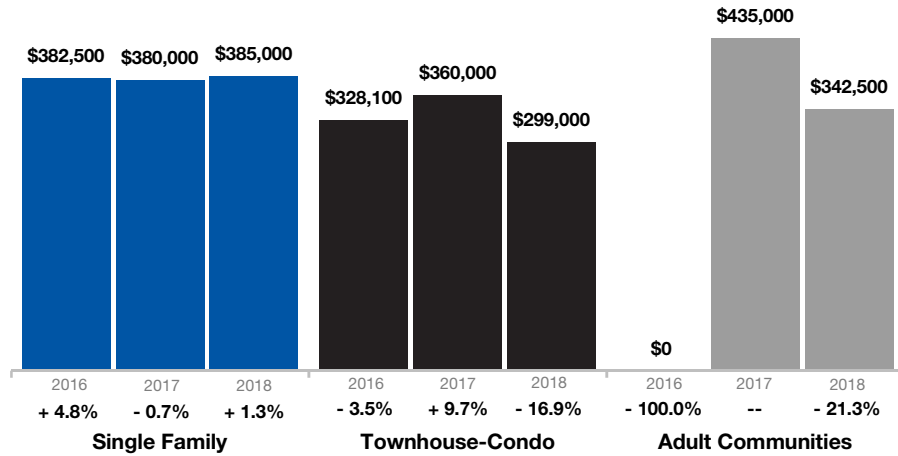
	Single Family	Townhouse-Condo	Adult Communities
February 2017	173	151	1
March 2017	248	185	0
April 2017	218	155	2
May 2017	302	202	4
June 2017	347	213	0
July 2017	327	198	1
August 2017	342	211	2
September 2017	294	184	0
October 2017	269	188	1
November 2017	263	175	0
December 2017	174	99	0
January 2018	113	83	2
12-Month Avg.	256	170	1

Median Sales Price

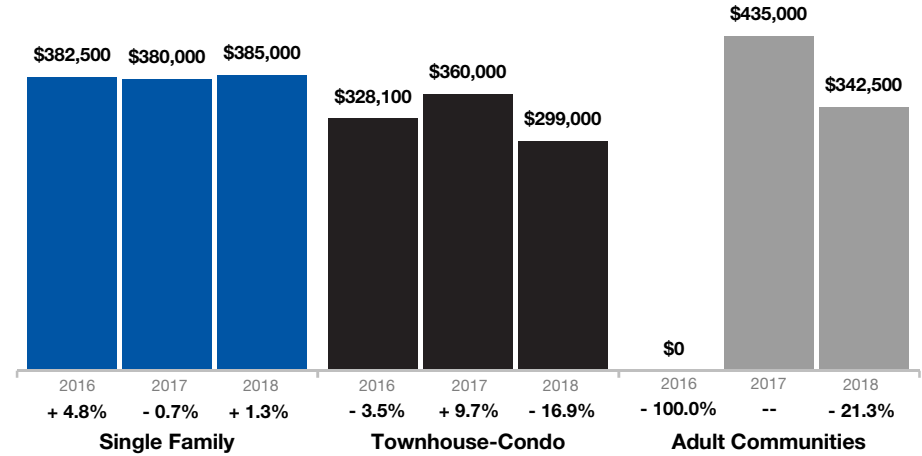
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



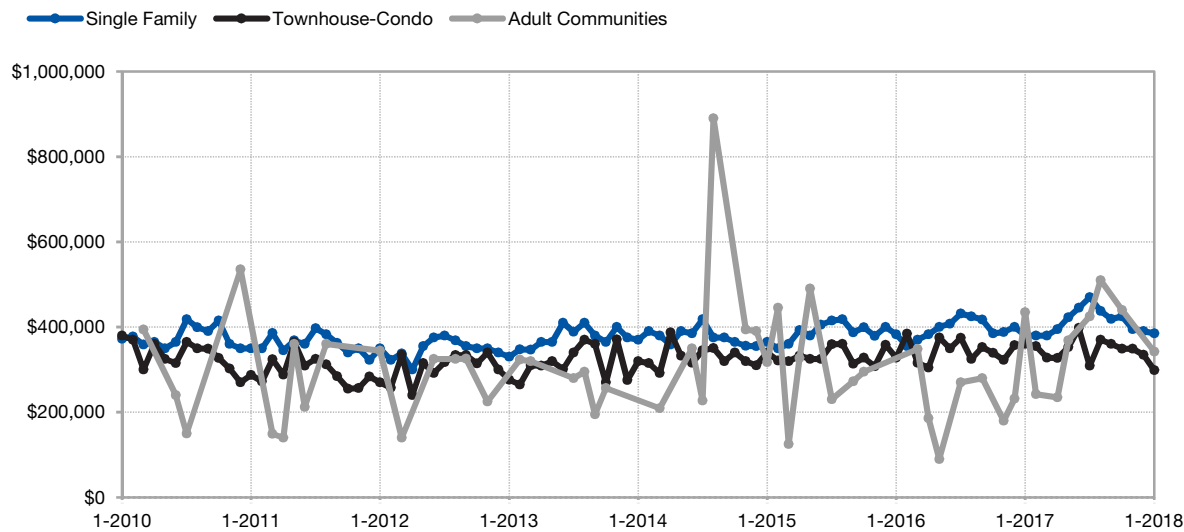
January



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2017	\$380,000	\$355,000	\$242,000
March 2017	\$380,000	\$327,600	\$0
April 2017	\$395,000	\$327,500	\$234,550
May 2017	\$422,500	\$352,500	\$368,750
June 2017	\$445,000	\$397,500	\$0
July 2017	\$470,000	\$309,000	\$425,000
August 2017	\$438,000	\$370,000	\$509,950
September 2017	\$419,000	\$360,500	\$0
October 2017	\$425,000	\$349,000	\$439,900
November 2017	\$395,000	\$349,000	\$0
December 2017	\$390,000	\$335,000	\$0
January 2018	\$385,000	\$299,000	\$342,500
12-Month Med.*	\$415,000	\$348,888	\$425,000

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

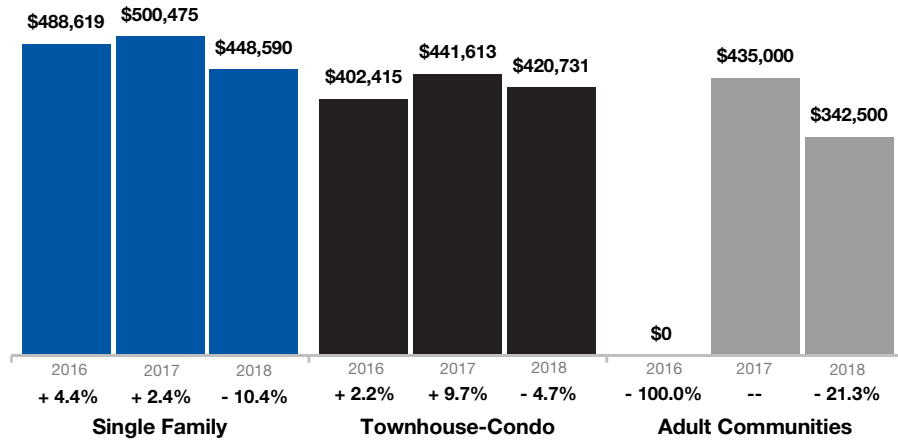
* Median Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Average Sales Price

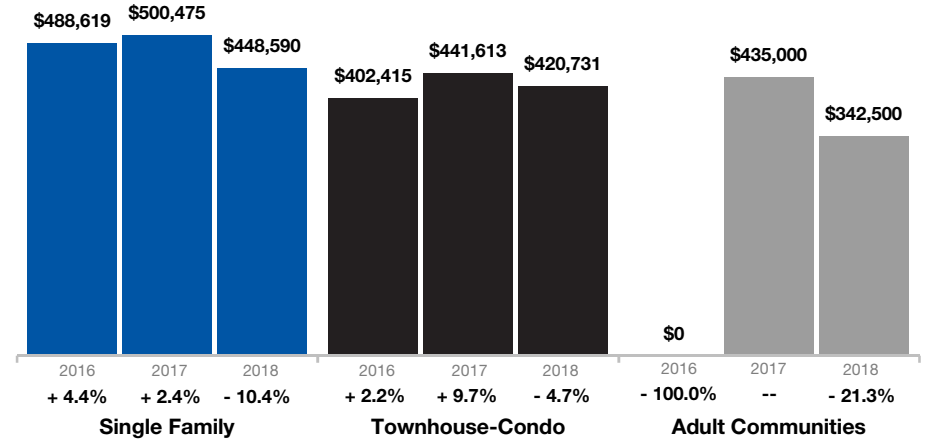
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



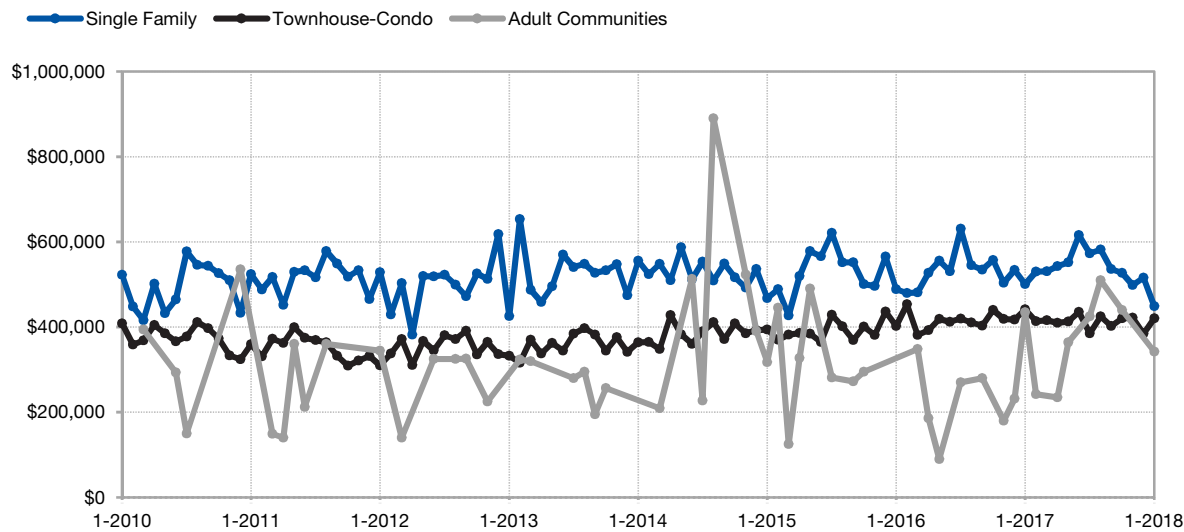
January



Year to Date



Historical Average 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
February 2017	\$529,730	\$413,760	\$242,000
March 2017	\$530,823	\$415,605	\$0
April 2017	\$542,783	\$410,208	\$234,550
May 2017	\$551,901	\$412,773	\$364,375
June 2017	\$616,116	\$435,246	\$0
July 2017	\$572,764	\$385,173	\$425,000
August 2017	\$581,935	\$424,587	\$509,950
September 2017	\$536,150	\$402,487	\$0
October 2017	\$526,983	\$420,246	\$439,900
November 2017	\$498,855	\$421,895	\$0
December 2017	\$515,989	\$384,668	\$0
January 2018	\$448,590	\$420,731	\$342,500
12-Month Avg.*	\$547,049	\$413,289	\$364,492

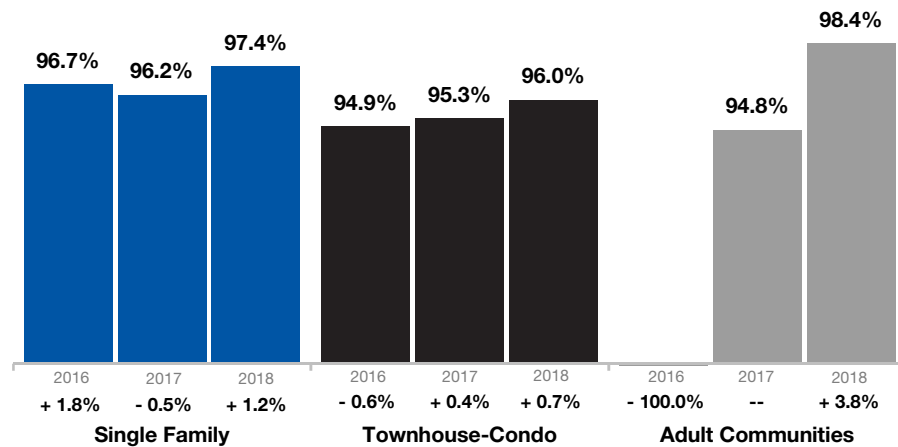
* Avg. Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Percent of List Price Received

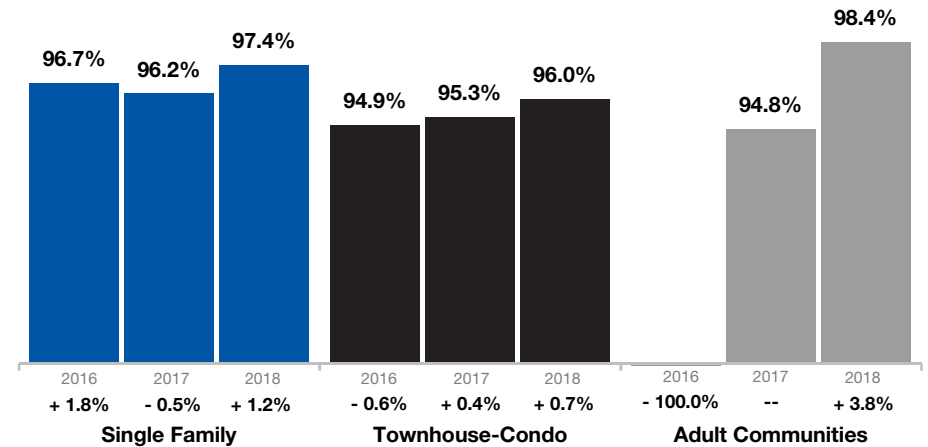
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



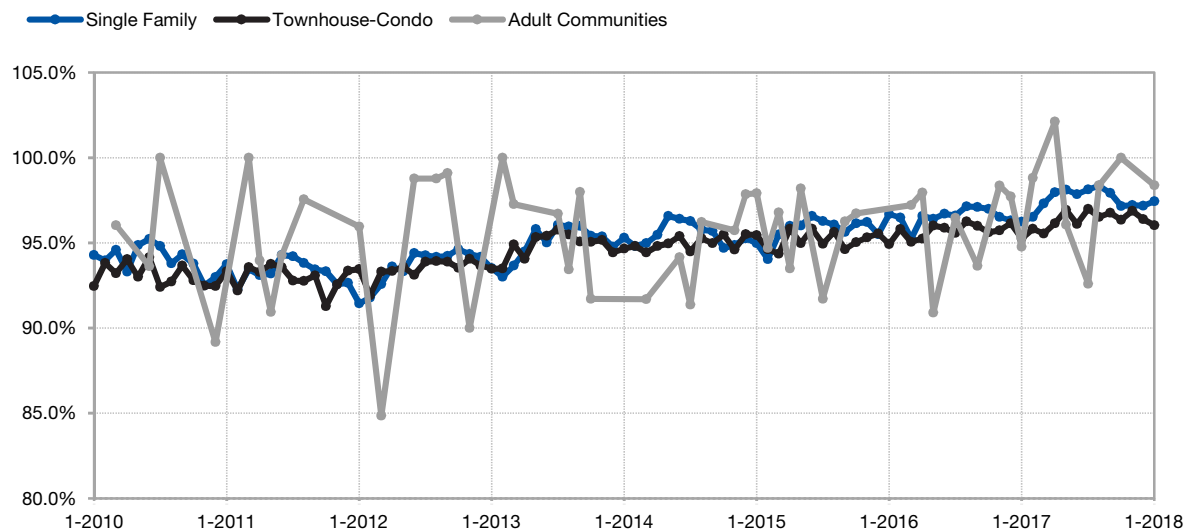
January



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2017	96.5%	95.8%	98.8%
March 2017	97.3%	95.5%	0.0%
April 2017	98.0%	96.1%	102.1%
May 2017	98.1%	96.9%	96.1%
June 2017	97.8%	96.1%	0.0%
July 2017	98.1%	97.0%	92.6%
August 2017	98.3%	96.5%	98.4%
September 2017	97.9%	96.8%	0.0%
October 2017	97.2%	96.3%	100.0%
November 2017	97.2%	96.9%	0.0%
December 2017	97.2%	96.4%	0.0%
January 2018	97.4%	96.0%	98.4%
12-Month Avg.*	97.7%	96.4%	98.0%

* Pct. of List Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

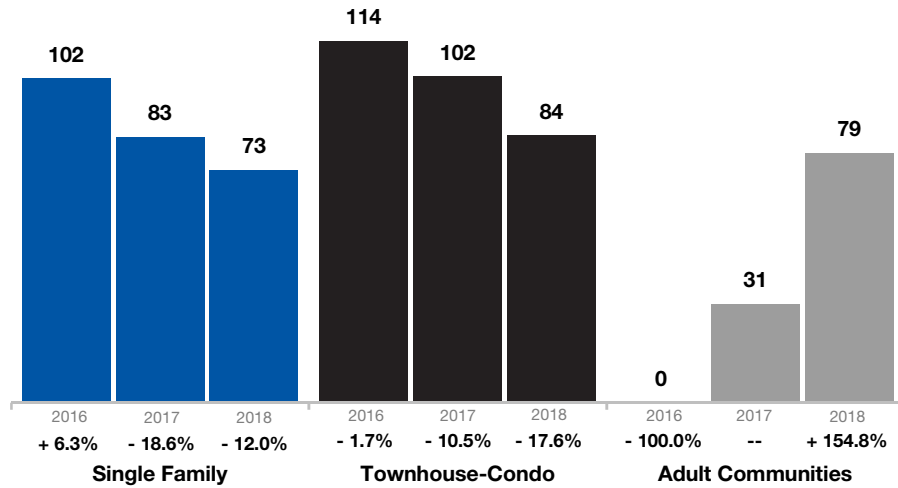
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Days on Market Until Sale

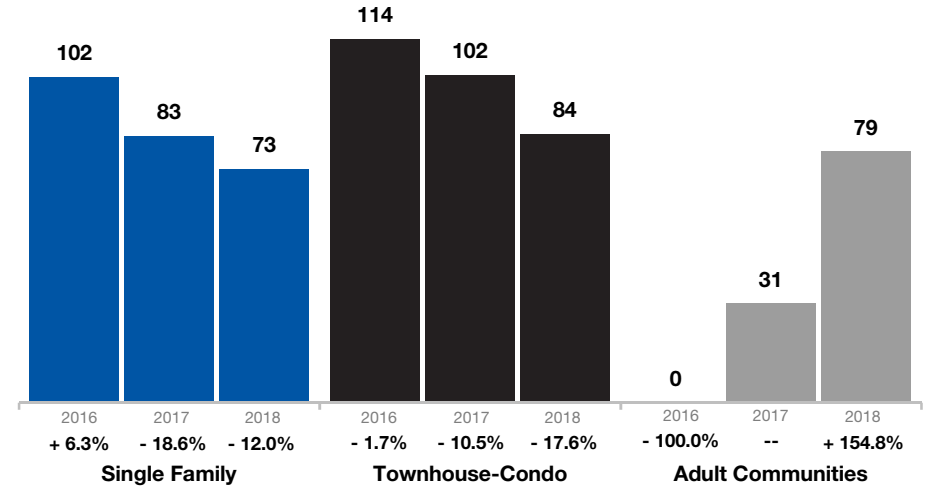
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

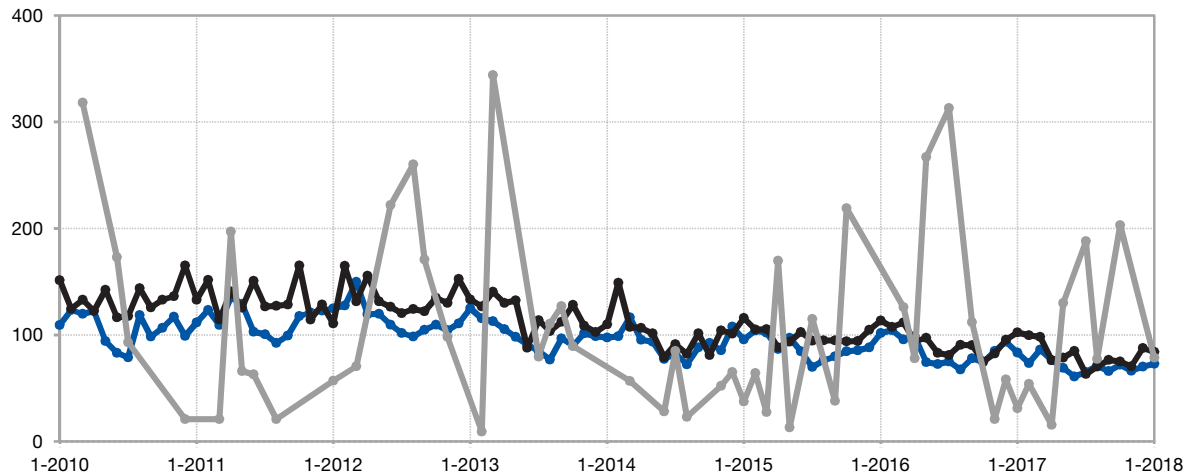


Year to Date



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
February 2017	74	100	54
March 2017	86	98	0
April 2017	76	76	16
May 2017	69	79	130
June 2017	61	85	0
July 2017	65	63	188
August 2017	71	70	78
September 2017	66	76	0
October 2017	72	75	203
November 2017	66	70	0
December 2017	70	88	0
January 2018	73	84	79
12-Month Avg.*	70	79	101

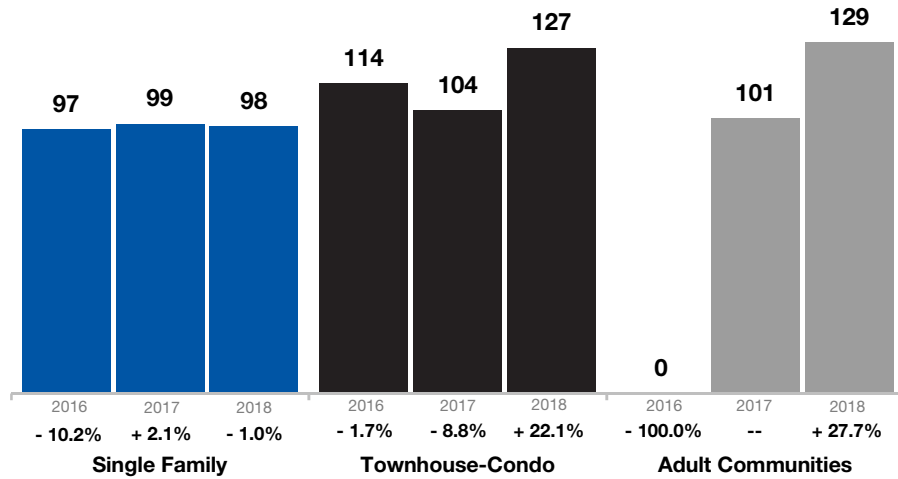
* Days on Market for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Housing Affordability Index

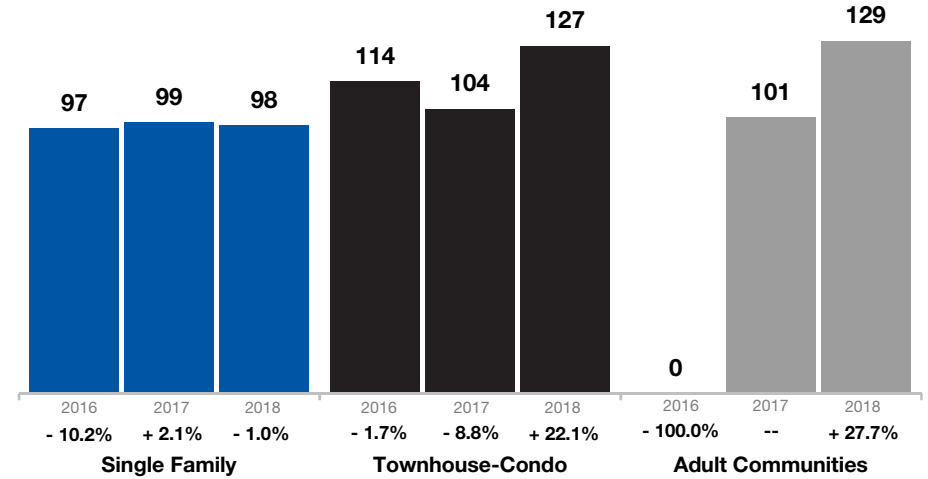
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

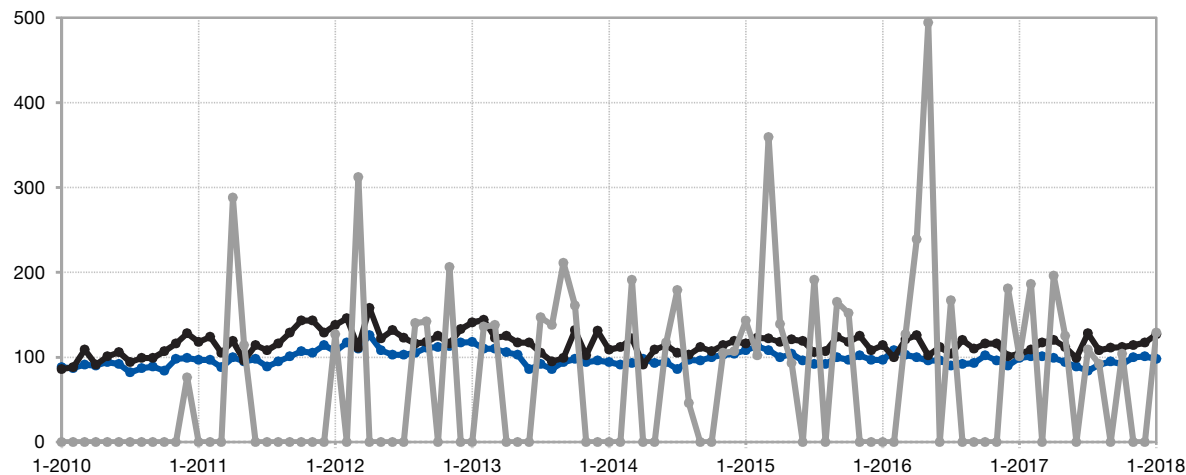


Year to Date



Historical Housing Affordability Index 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
February 2017	101	109	186
March 2017	101	117	0
April 2017	99	120	196
May 2017	94	112	125
June 2017	89	99	0
July 2017	84	128	109
August 2017	91	108	92
September 2017	95	111	0
October 2017	92	112	104
November 2017	100	114	0
December 2017	101	117	0
January 2018	98	127	129
12-Month Avg.*	95	115	78

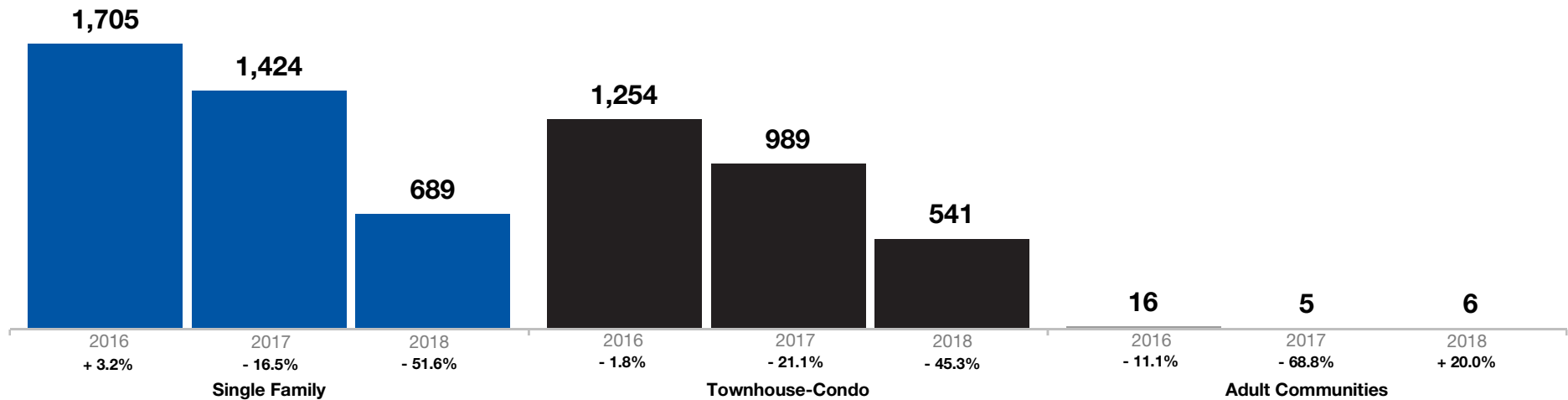
* Affordability Index for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Inventory of Homes for Sale

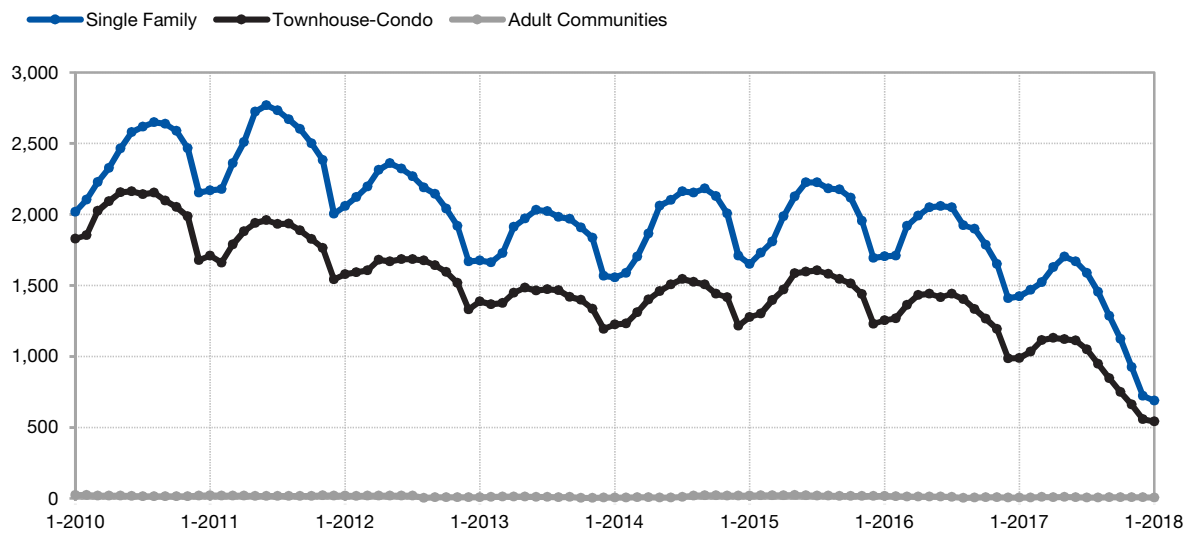
The number of properties available for sale in active status at the end of a given month.



January



Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2017	1,469	1,033	6
March 2017	1,523	1,115	10
April 2017	1,628	1,130	7
May 2017	1,702	1,122	9
June 2017	1,670	1,112	7
July 2017	1,589	1,049	6
August 2017	1,456	947	6
September 2017	1,287	847	7
October 2017	1,124	750	7
November 2017	925	662	7
December 2017	722	558	7
January 2018	689	541	6
12-Month Avg.	1,315	906	7

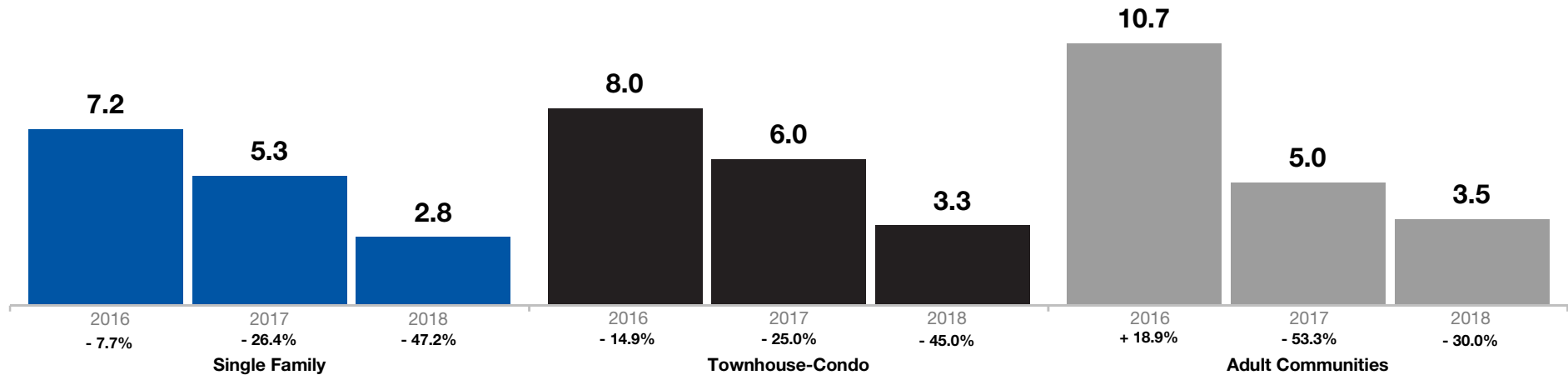
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

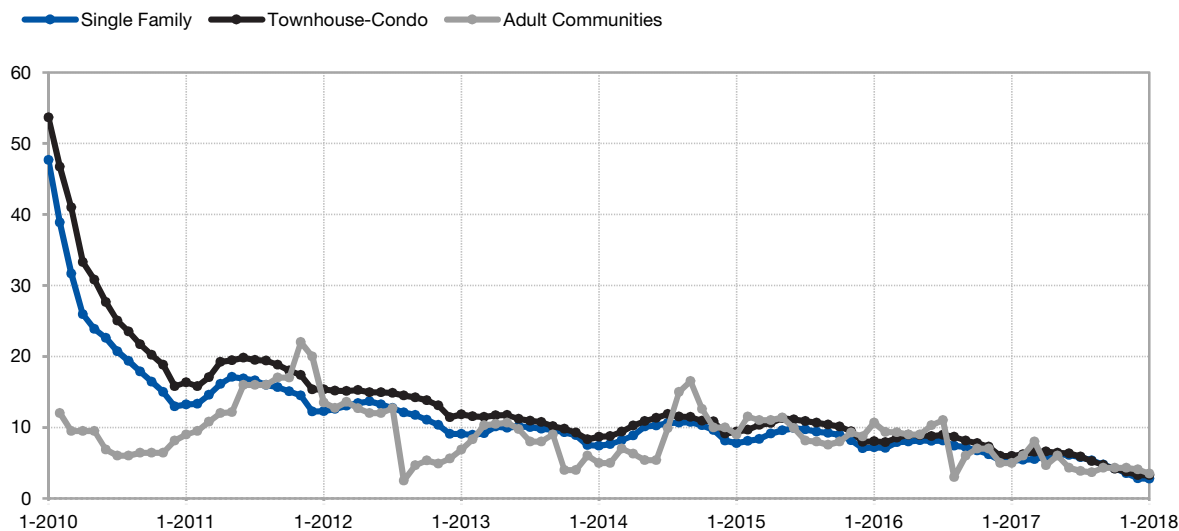
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



January



Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2017	5.4	6.2	6.0
March 2017	5.5	6.5	8.0
April 2017	6.0	6.6	4.7
May 2017	6.2	6.4	6.0
June 2017	6.1	6.4	4.3
July 2017	5.8	5.9	3.9
August 2017	5.3	5.3	3.7
September 2017	4.7	4.7	4.3
October 2017	4.2	4.2	4.3
November 2017	3.5	3.8	4.3
December 2017	2.8	3.3	4.1
January 2018	2.8	3.3	3.5
12-Month Avg.*	4.9	5.2	4.8

* Months Supply for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

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

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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		692	390	- 43.6%	692	390	- 43.6%
Pending Sales		384	229	- 40.4%	384	229	- 40.4%
Closed Sales		390	206	- 47.2%	390	206	- 47.2%
Median Sales Price		\$375,500	\$371,000	- 1.2%	\$375,500	\$371,000	- 1.2%
Avg. Sales Price		\$478,698	\$435,840	- 9.0%	\$478,698	\$435,840	- 9.0%
Pct. of List Price Received		95.9%	96.9%	+ 1.0%	95.9%	96.9%	+ 1.0%
Days on Market		89	77	- 13.5%	89	77	- 13.5%
Affordability Index		100	102	+ 2.0%	100	102	+ 2.0%
Homes for Sale		2,510	1,296	- 48.4%	--	--	--
Months Supply		5.6	3.0	- 46.4%	--	--	--