

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.



June 2018

Housing markets across the nation are most assuredly active this summer, and buyer competition is manifesting itself into several quick sales above asking price. While the strength of the U.S. economy has helped purchase offers pile up, the Fed recently increased the federal funds rate by 0.25 percent, marking the second rate hike this year and seventh since late 2015. Although the 30-year mortgage rate did not increase, buyers often react by locking in at the current rate ahead of assumed higher rates later. When this happens, accelerated price increases are possible, causing further strain on affordability.

- Single Family Closed Sales decreased 42.8 percent to 199.
- Townhouse-Condo Closed Sales decreased 56.8 percent to 92.
- There were 2 Adult Communities Closed Sales for the current month.

- Single Family Median Sales Price was up 11.2 percent to \$495,000.
- Townhouse-Condo Median Sales Price was down 10.7 percent to \$355,000.
- The Adult Communities Median Sales Price was \$522,000 for the current period.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

Monthly Snapshot

- 46.7% **- 45.4%** **+ 10.1%**

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	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		479	321	- 33.0%	2,968	1,708	- 42.5%
Pending Sales		328	201	- 38.7%	1,742	1,003	- 42.4%
Closed Sales		348	199	- 42.8%	1,526	835	- 45.3%
Median Sales Price		\$445,000	\$495,000	+ 11.2%	\$400,500	\$440,000	+ 9.9%
Average Sales Price		\$615,424	\$618,269	+ 0.5%	\$551,159	\$558,884	+ 1.4%
Pct. of List Price Received		97.9%	98.0%	+ 0.1%	97.4%	97.9%	+ 0.5%
Days on Market Until Sale		61	67	+ 9.8%	74	76	+ 2.7%
Housing Affordability Index		89	75	- 15.7%	99	85	- 14.1%
Inventory of Homes for Sale		1,674	860	- 48.6%	--	--	--
Months Supply of Inventory		6.2	4.5	- 27.4%	--	--	--

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	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		293	208	- 29.0%	1,896	1,125	- 40.7%
Pending Sales		194	106	- 45.4%	1,134	626	- 44.8%
Closed Sales		213	92	- 56.8%	1,044	547	- 47.6%
Median Sales Price		\$397,500	\$355,000	- 10.7%	\$355,000	\$342,000	- 3.7%
Average Sales Price		\$435,246	\$405,047	- 6.9%	\$421,421	\$404,092	- 4.1%
Pct. of List Price Received		96.1%	96.9%	+ 0.8%	96.0%	96.7%	+ 0.7%
Days on Market Until Sale		85	76	- 10.6%	89	79	- 11.2%
Housing Affordability Index		99	105	+ 6.1%	111	109	- 1.8%
Inventory of Homes for Sale		1,093	632	- 42.2%	--	--	--
Months Supply of Inventory		6.3	5.0	- 20.6%	--	--	--

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.

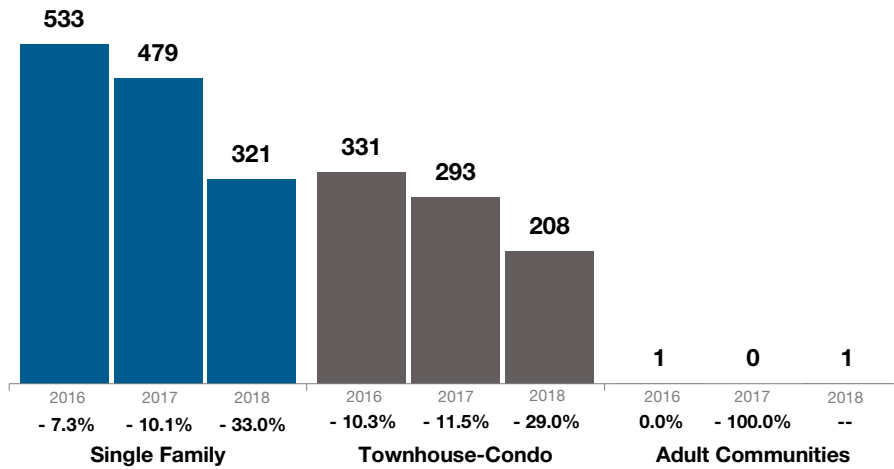
Key Metrics	Historical Sparklines	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		0	1	--	12	8	- 33.3%
Pending Sales		2	1	- 50.0%	9	6	- 33.3%
Closed Sales		0	2	--	8	6	- 25.0%
Median Sales Price		\$0	\$522,000	--	\$286,250	\$444,500	+ 55.3%
Average Sales Price		\$0	\$522,000	--	\$325,450	\$438,167	+ 34.6%
Pct. of List Price Received		0.0%	99.9%	--	97.8%	98.4%	+ 0.6%
Days on Market Until Sale		0	173	--	80	94	+ 17.5%
Housing Affordability Index		0	84	--	161	98	- 39.1%
Inventory of Homes for Sale		8	6	- 25.0%	--	--	--
Months Supply of Inventory		4.9	5.3	+ 8.2%	--	--	--

New Listings

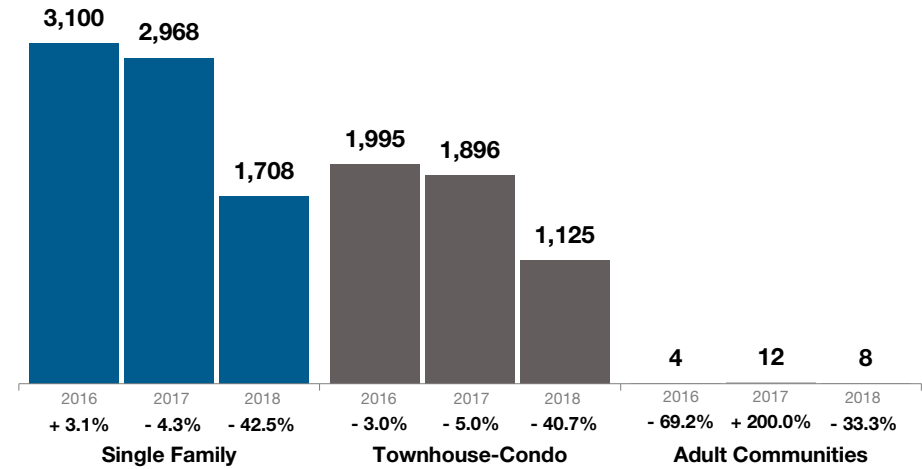
A count of the properties that have been newly listed on the market in a given month.



June

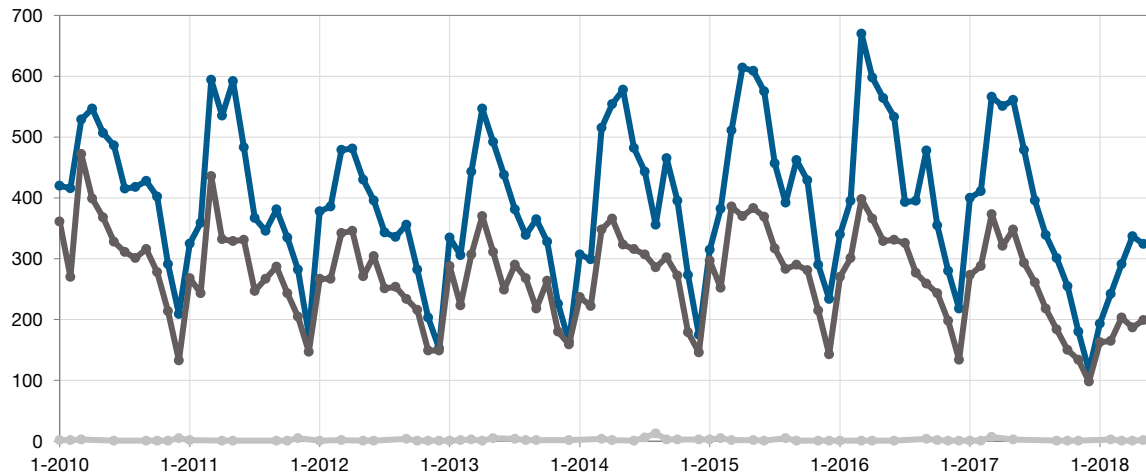


Year to Date



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.

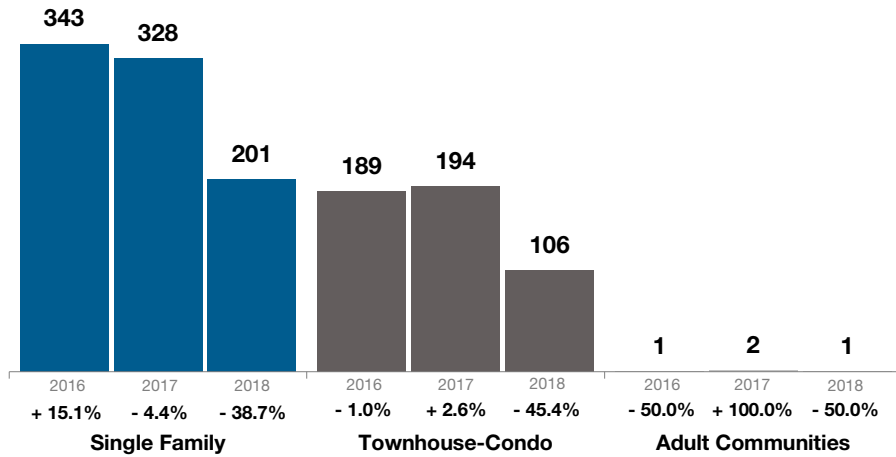
	Single Family	Townhouse-Condo	Adult Communities
July 2017	396	261	0
August 2017	339	218	0
September 2017	301	184	1
October 2017	255	150	1
November 2017	180	134	1
December 2017	116	98	0
January 2018	193	163	0
February 2018	242	165	3
March 2018	291	203	1
April 2018	337	187	1
May 2018	324	199	2
June 2018	321	208	1
12-Month Avg.	275	181	1

Pending Sales

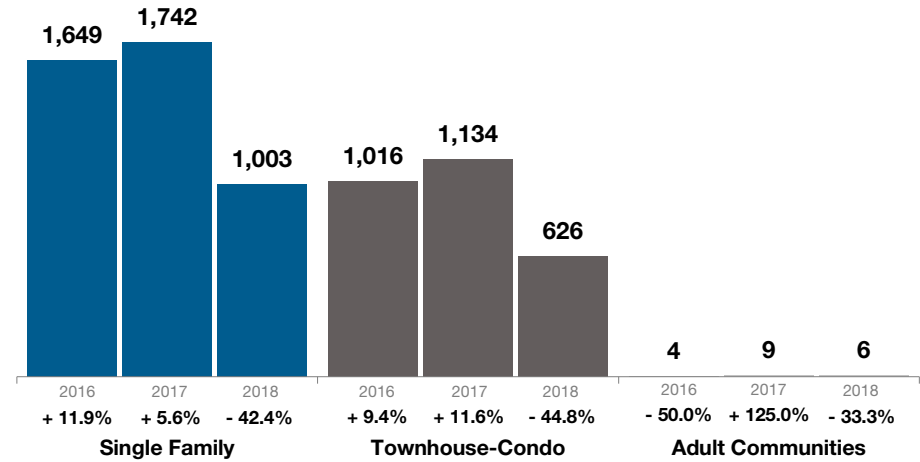
A count of the properties on which offers have been accepted in a given month.



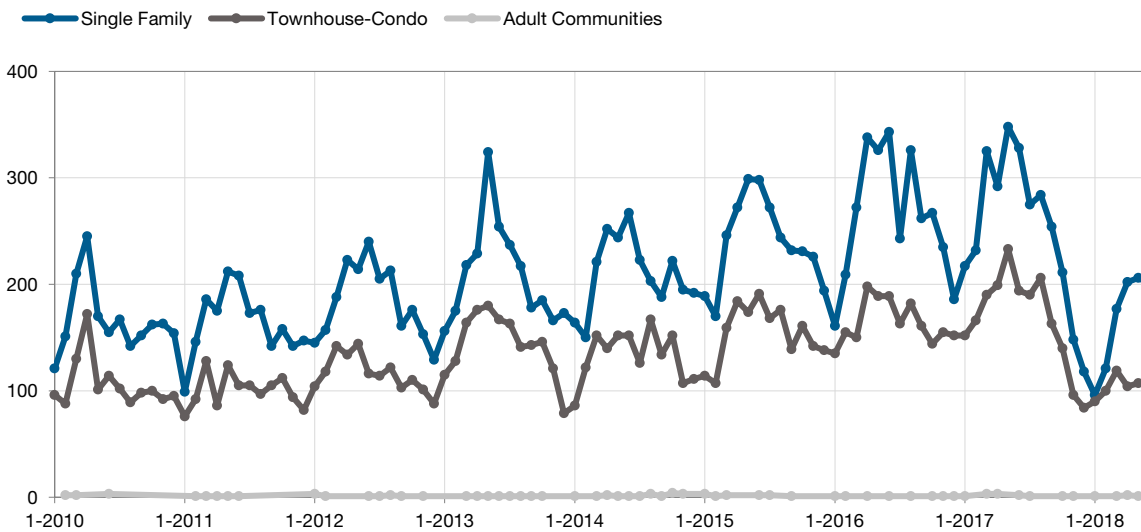
June



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.

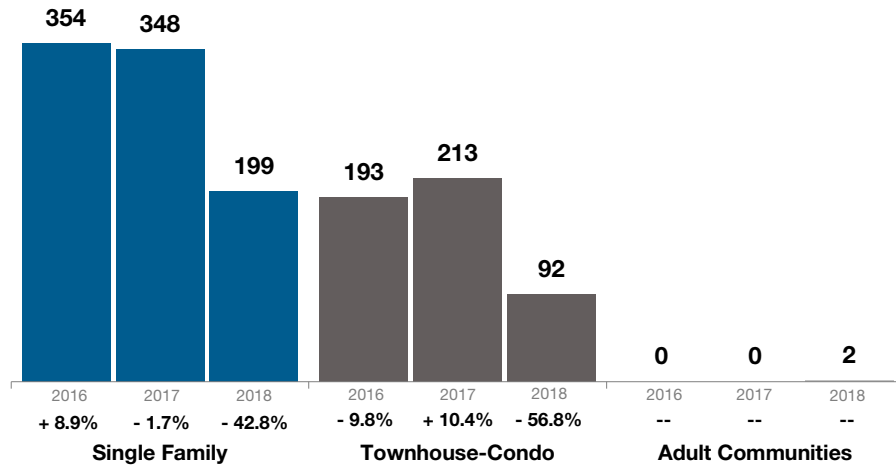
	Single Family	Townhouse-Condo	Adult Communities
July 2017	275	190	1
August 2017	284	206	0
September 2017	254	163	0
October 2017	211	140	1
November 2017	148	96	1
December 2017	118	84	0
January 2018	96	90	1
February 2018	121	100	0
March 2018	177	119	1
April 2018	202	104	2
May 2018	206	107	1
June 2018	201	106	1
12-Month Avg.	191	125	1

Closed Sales

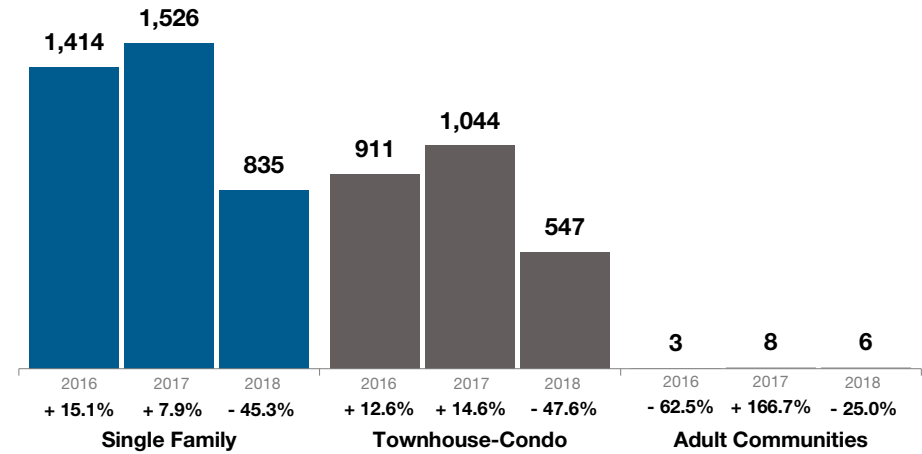
A count of the actual sales that closed in a given month.



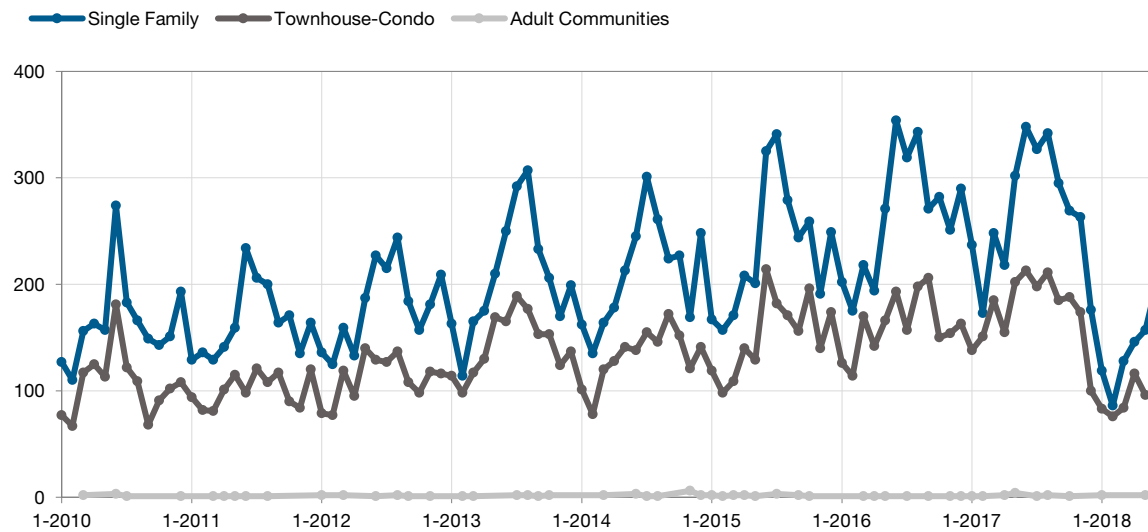
June



Year to Date



Historical Closed 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.

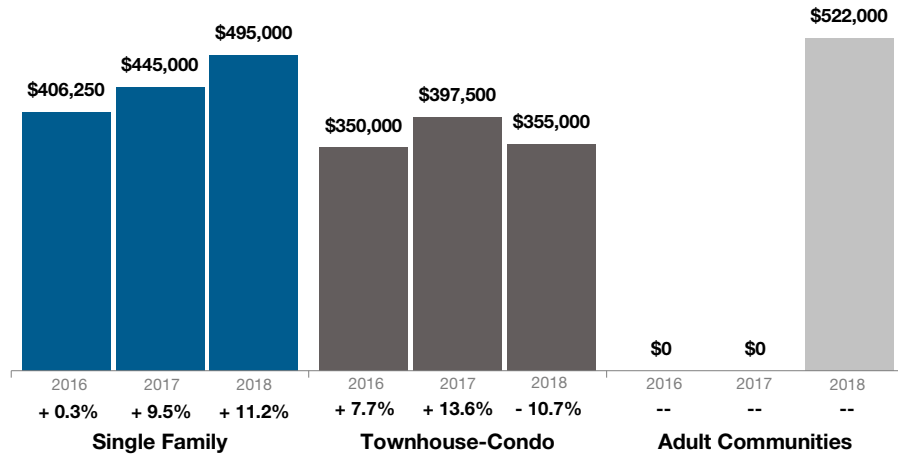
	Single Family	Townhouse-Condo	Adult Communities
July 2017	327	198	1
August 2017	342	211	2
September 2017	295	185	0
October 2017	269	188	1
November 2017	263	174	0
December 2017	176	100	0
January 2018	119	83	2
February 2018	86	76	0
March 2018	128	84	0
April 2018	146	116	0
May 2018	157	96	2
June 2018	199	92	2
12-Month Avg.	209	134	1

Median Sales Price

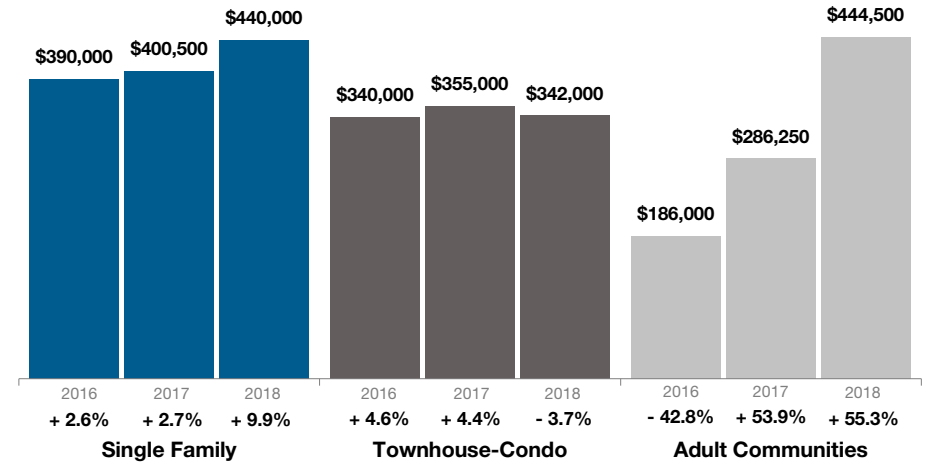
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



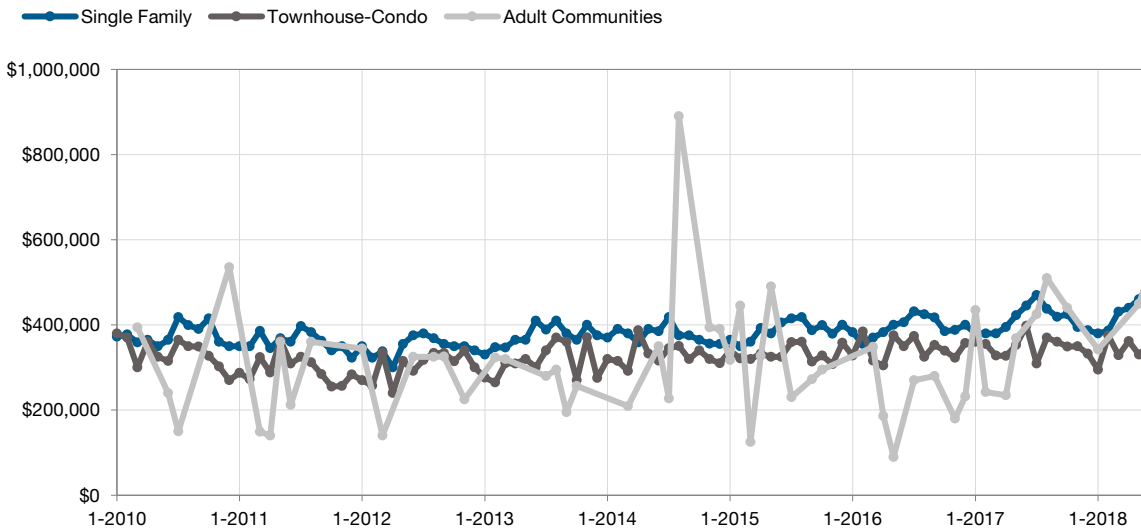
June



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
July 2017	\$470,000	\$309,000	\$425,000
August 2017	\$438,000	\$370,000	\$509,950
September 2017	\$419,000	\$360,000	\$0
October 2017	\$425,000	\$349,000	\$439,900
November 2017	\$395,000	\$349,500	\$0
December 2017	\$387,500	\$332,237	\$0
January 2018	\$380,000	\$295,000	\$342,500
February 2018	\$386,250	\$375,000	\$0
March 2018	\$431,000	\$328,750	\$0
April 2018	\$440,000	\$361,500	\$0
May 2018	\$460,000	\$330,000	\$450,000
June 2018	\$495,000	\$355,000	\$522,000
12-Month Med.*	\$425,000	\$345,000	\$444,950

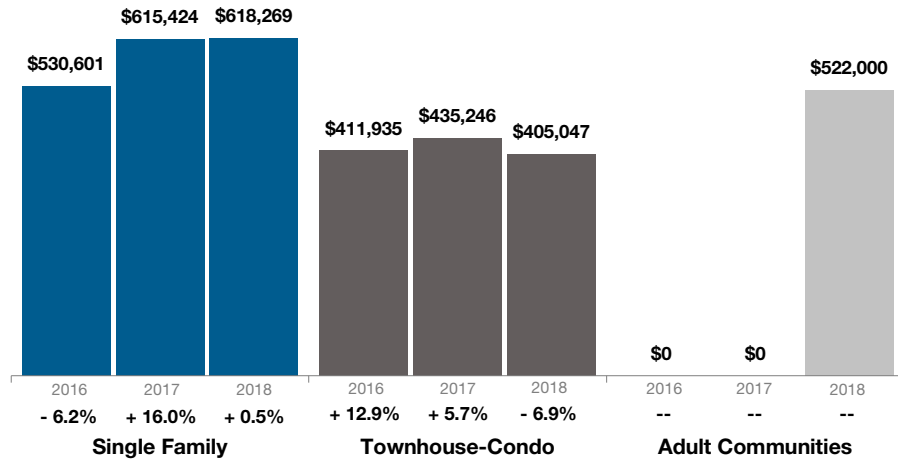
* Median Sales Price for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

Average Sales Price

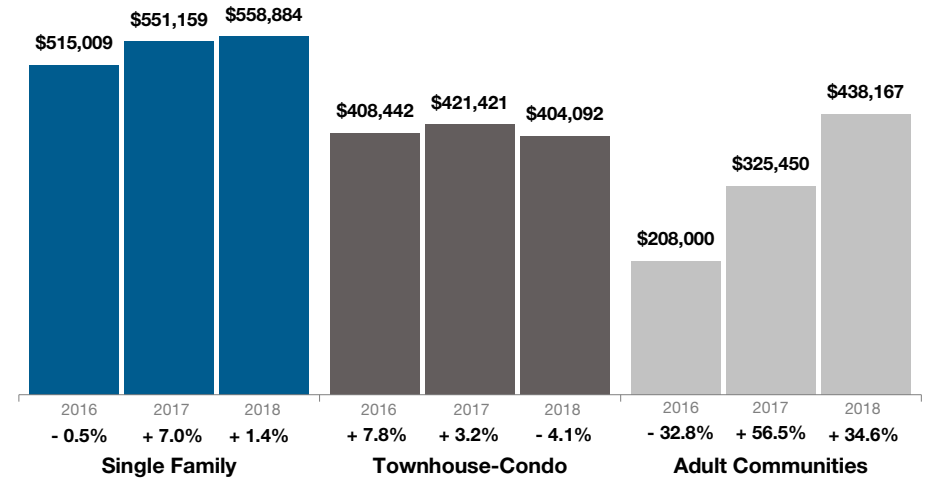
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



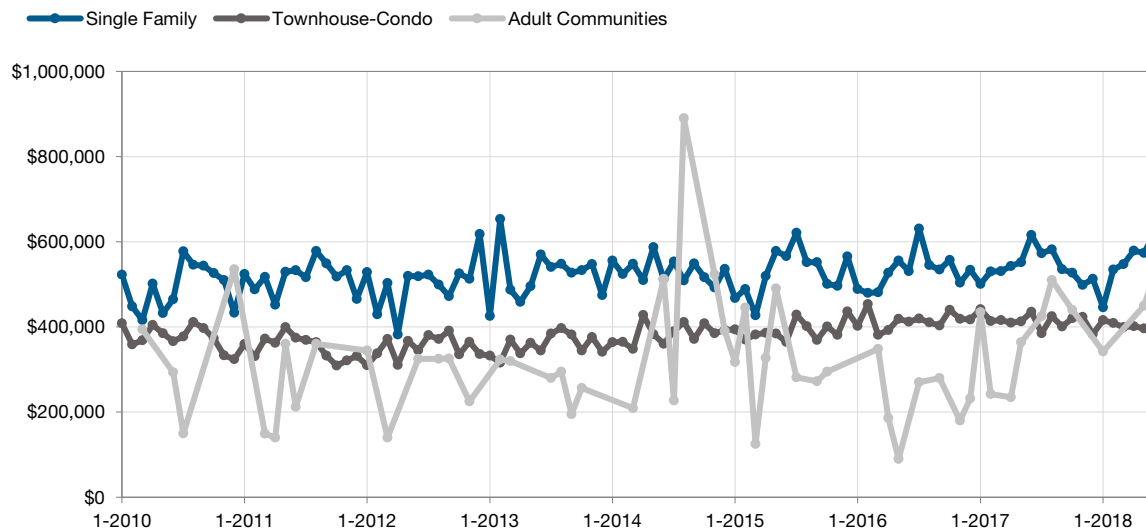
June



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
July 2017	\$572,764	\$385,173	\$425,000
August 2017	\$581,935	\$424,587	\$509,950
September 2017	\$535,231	\$400,901	\$0
October 2017	\$526,983	\$420,246	\$439,900
November 2017	\$498,855	\$423,171	\$0
December 2017	\$512,899	\$382,972	\$0
January 2018	\$445,891	\$415,731	\$342,500
February 2018	\$534,787	\$409,158	\$0
March 2018	\$547,337	\$399,240	\$0
April 2018	\$578,849	\$401,606	\$0
May 2018	\$573,306	\$396,352	\$450,000
June 2018	\$618,269	\$405,047	\$522,000
12-Month Avg.*	\$548,102	\$406,733	\$451,380

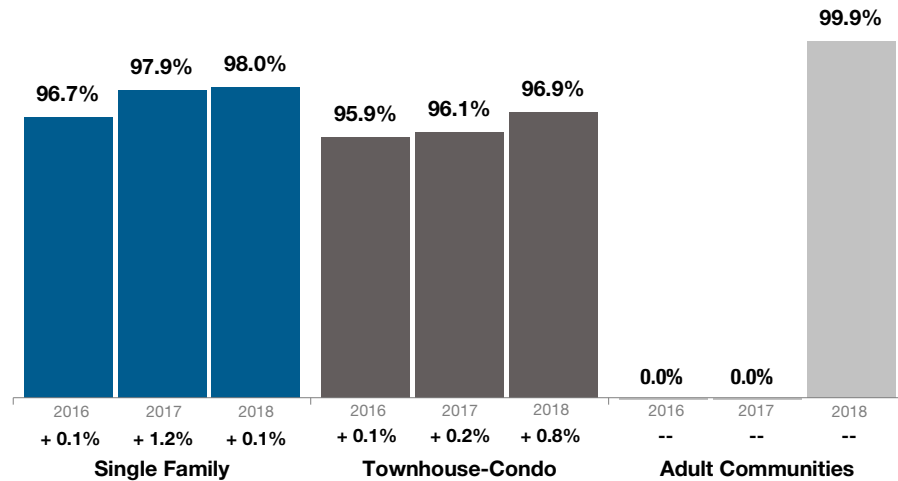
* Avg. Sales Price for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

Percent of List Price Received

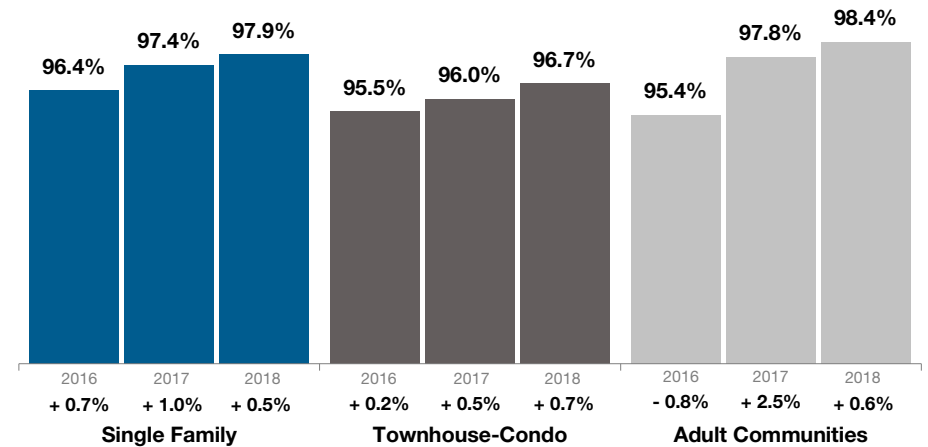


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

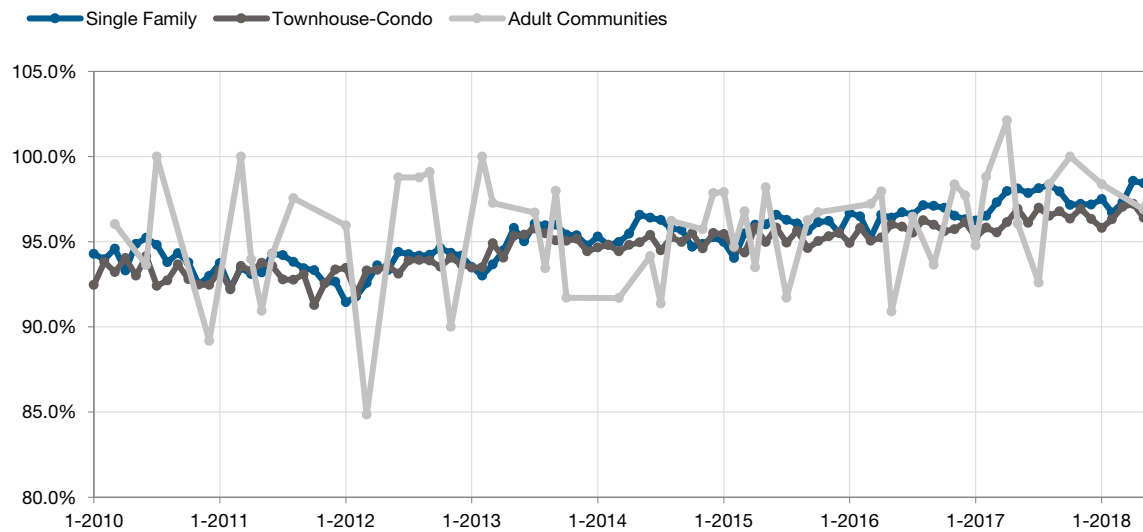
June



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
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%	96.3%	0.0%
January 2018	97.5%	95.8%	98.4%
February 2018	96.7%	96.3%	0.0%
March 2018	97.3%	97.0%	0.0%
April 2018	98.6%	97.2%	0.0%
May 2018	98.4%	96.4%	96.9%
June 2018	98.0%	96.9%	99.9%
12-Month Avg.*	97.8%	96.7%	98.0%

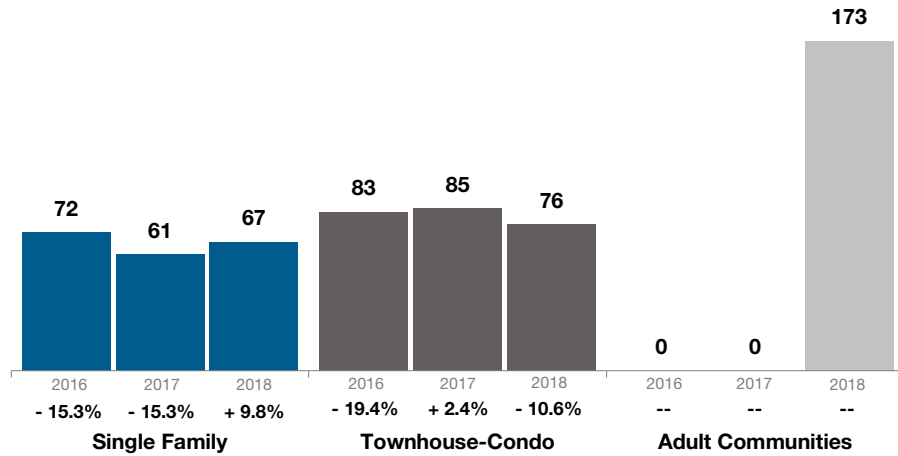
* Pct. of List Price Received for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

Days on Market Until Sale

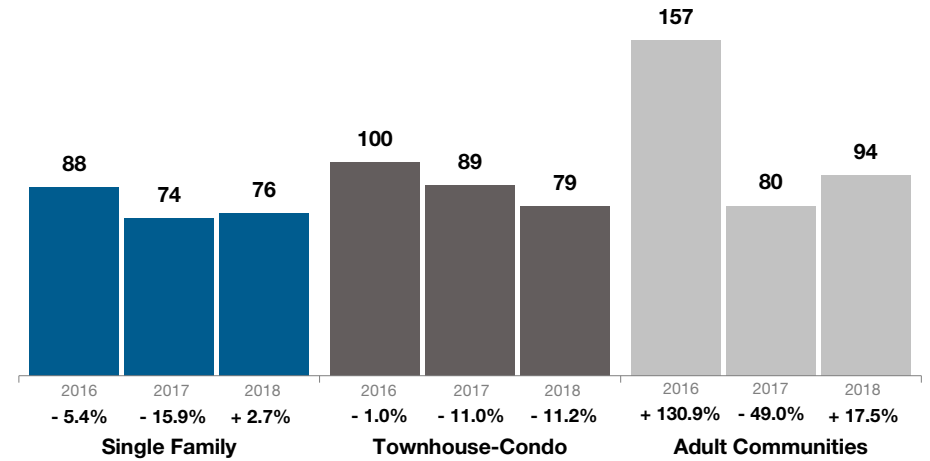
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

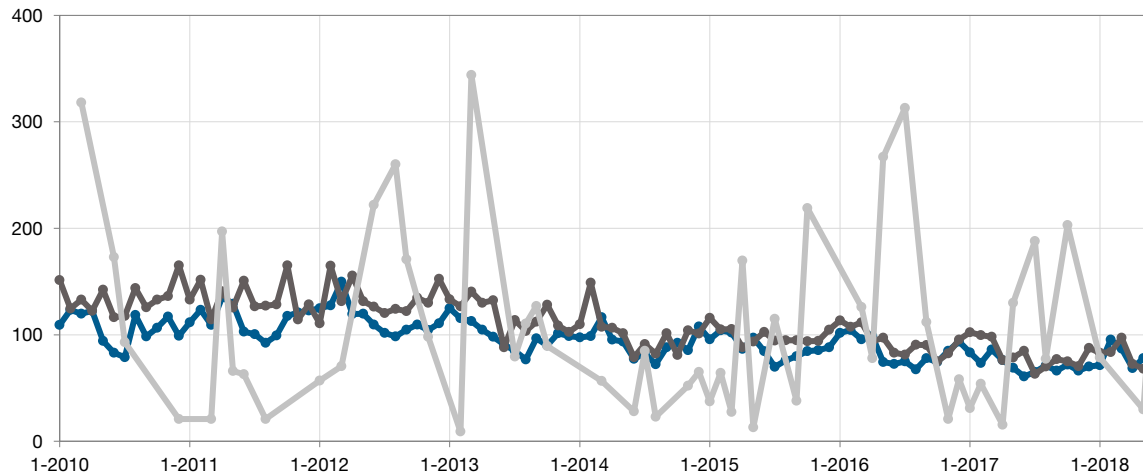


Year to Date



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
July 2017	65	63	188
August 2017	71	70	78
September 2017	66	77	0
October 2017	72	75	203
November 2017	66	70	0
December 2017	70	88	0
January 2018	71	83	79
February 2018	95	84	0
March 2018	87	97	0
April 2018	69	73	0
May 2018	78	68	30
June 2018	67	76	173
12-Month Avg.*	71	75	111

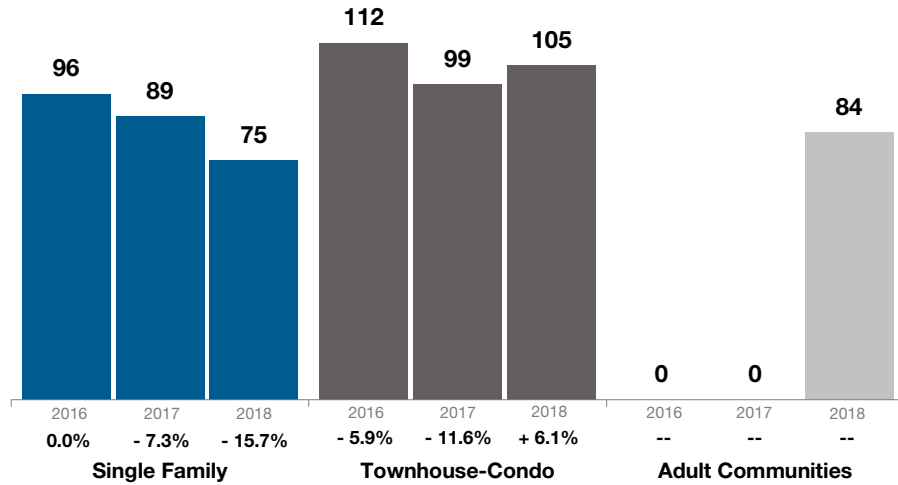
* Days on Market for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

Housing Affordability Index

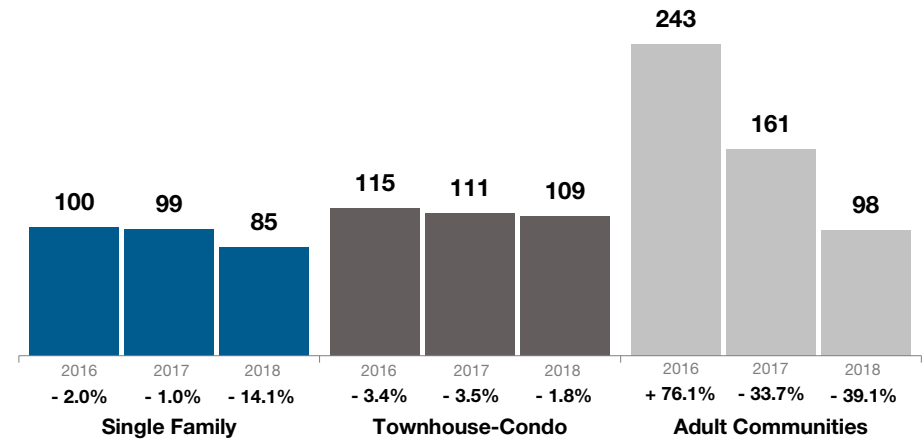


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June

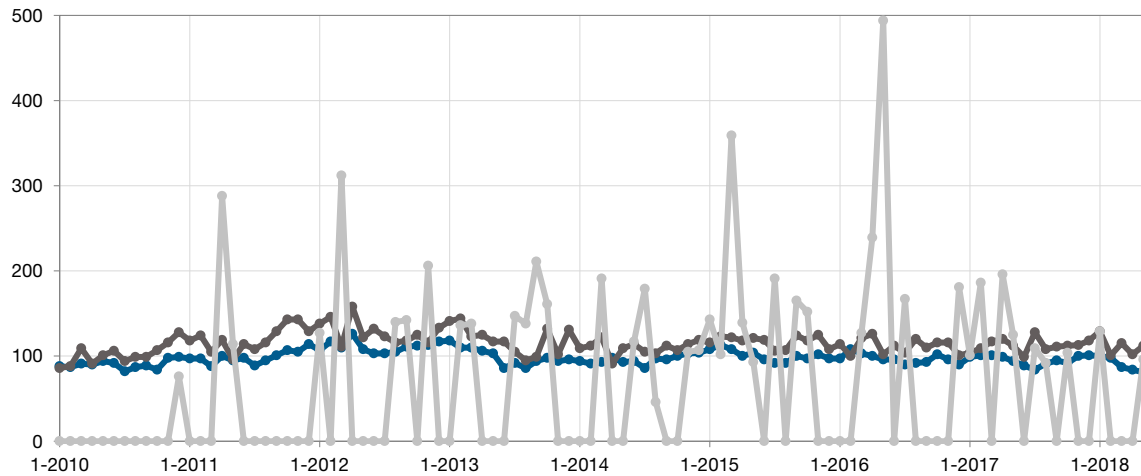


Year to Date



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
July 2017	84	128	109
August 2017	91	108	92
September 2017	95	111	0
October 2017	92	112	104
November 2017	100	113	0
December 2017	101	118	0
January 2018	100	129	129
February 2018	98	101	0
March 2018	87	115	0
April 2018	84	102	0
May 2018	81	112	96
June 2018	75	105	84
12-Month Avg.*	91	113	51

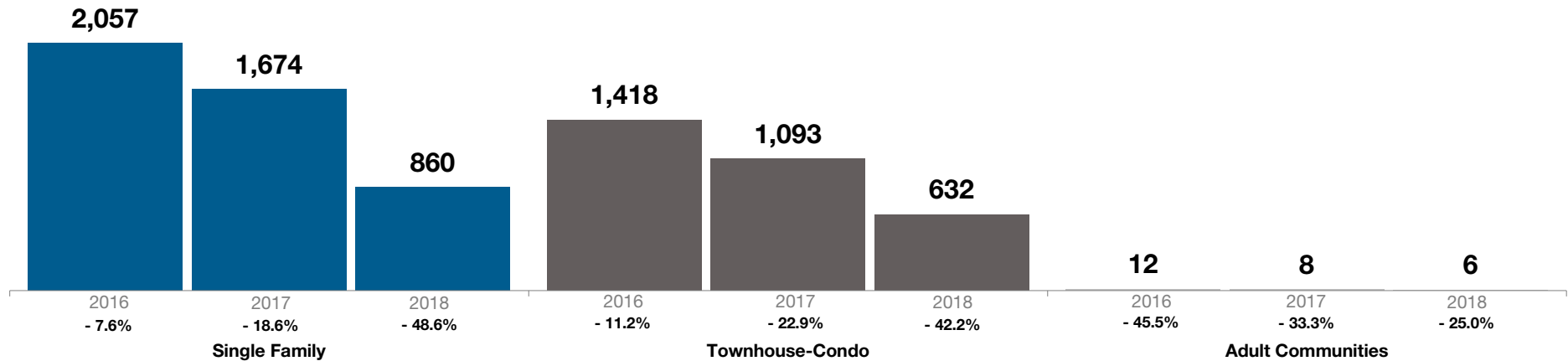
* Affordability Index for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

Inventory of Homes for Sale

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

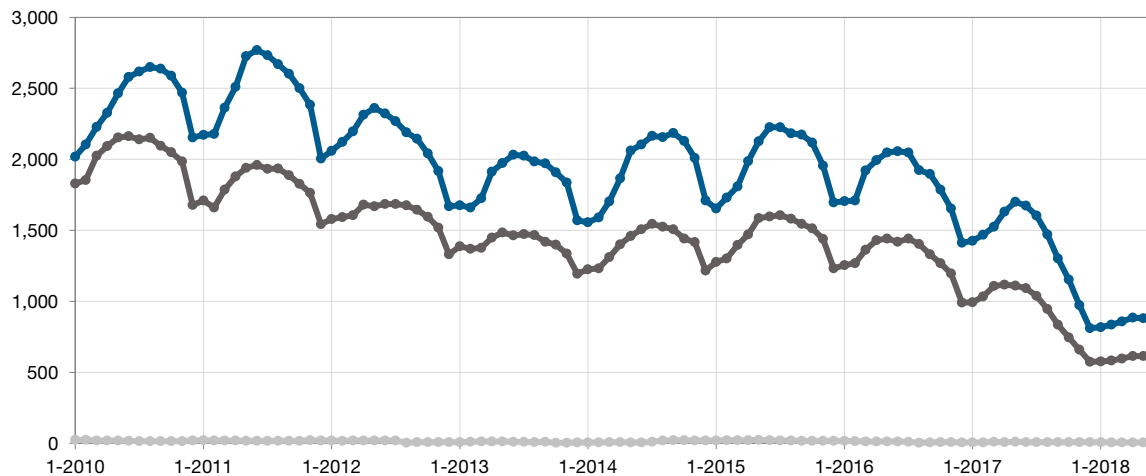


June



Historical Inventory of Homes for Sale by Month

— Single Family — Townhouse-Condo — Adult Communities



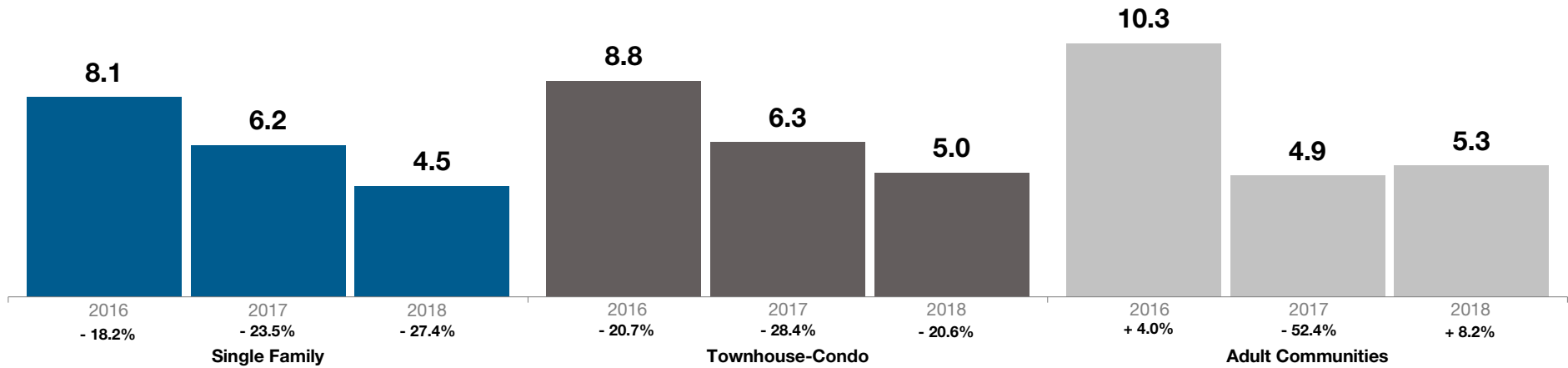
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 2017	1,604	1,039	7
August 2017	1,471	945	7
September 2017	1,301	836	8
October 2017	1,152	745	8
November 2017	973	660	8
December 2017	811	574	8
January 2018	818	576	7
February 2018	836	583	6
March 2018	858	596	6
April 2018	884	614	5
May 2018	879	614	6
June 2018	860	632	6
12-Month Avg.	1,037	701	7

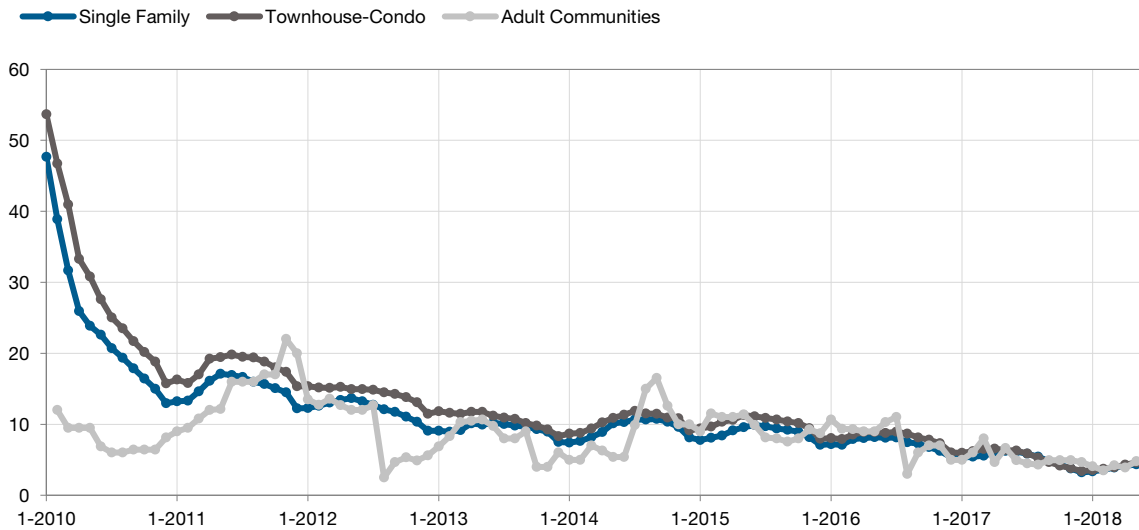
Months Supply of Inventory

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.

June



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
July 2017	5.8	5.9	4.5
August 2017	5.4	5.3	4.3
September 2017	4.8	4.7	4.9
October 2017	4.3	4.2	4.9
November 2017	3.8	3.8	4.9
December 2017	3.2	3.4	4.7
January 2018	3.4	3.5	4.1
February 2018	3.6	3.7	3.5
March 2018	3.9	3.9	4.2
April 2018	4.1	4.3	3.9
May 2018	4.4	4.6	4.8
June 2018	4.5	5.0	5.3
12-Month Avg.*	4.3	4.4	4.5

* Months Supply for all properties from July 2017 through June 2018. 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	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		796	560	- 29.6%	5,020	3,008	- 40.1%
Pending Sales		537	333	- 38.0%	2,960	1,736	- 41.4%
Closed Sales		574	306	- 46.7%	2,652	1,454	- 45.2%
Median Sales Price		\$422,500	\$465,000	+ 10.1%	\$388,000	\$410,000	+ 5.7%
Average Sales Price		\$547,213	\$550,662	+ 0.6%	\$497,949	\$497,360	- 0.1%
Pct. of List Price Received		97.2%	97.7%	+ 0.5%	96.9%	97.4%	+ 0.5%
Days on Market Until Sale		70	71	+ 1.4%	80	77	- 3.8%
Housing Affordability Index		93	80	- 14.0%	102	91	- 10.8%
Inventory of Homes for Sale		2,885	1,574	- 45.4%	--	--	--
Months Supply of Inventory		6.3	4.7	- 25.4%	--	--	--