

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.



October 2018

If the last few months are an indication of the temperature of housing markets across the country, a period of relative calm can be expected during the last three months of the year. A trend of market balance is emerging as we approach the end of 2018. Prices are still rising in most areas, and the number of homes for sale is still low, but there is a general shrinking of year-over-year percentage change gaps in sales, inventory and prices.

- Single Family Closed Sales decreased 51.9 percent to 130.
- Townhouse-Condo Closed Sales decreased 43.9 percent to 106.
- Adult Communities Closed Sales increased 100.0 percent to 2.
- Single Family Median Sales Price was down 0.8 percent to \$421,500.
- Townhouse-Condo Median Sales Price was down 7.6 percent to \$323,500.
- Adult Communities Median Sales Price was up 9.8 percent to \$482,900.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

Monthly Snapshot

- 46.5% **- 25.5%** **+ 2.3%**

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
- 46.5%	- 25.5%	+ 2.3%

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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	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		260	225	- 13.5%	4,269	2,744	- 35.7%
Pending Sales		210	149	- 29.0%	2,754	1,584	- 42.5%
Closed Sales		270	130	- 51.9%	2,761	1,527	- 44.7%
Median Sales Price		\$425,000	\$421,500	- 0.8%	\$419,000	\$435,000	+ 3.8%
Average Sales Price		\$529,485	\$482,340	- 8.9%	\$553,577	\$547,210	- 1.2%
Pct. of List Price Received		97.2%	98.1%	+ 0.9%	97.7%	98.0%	+ 0.3%
Days on Market Until Sale		73	64	- 12.3%	71	68	- 4.2%
Housing Affordability Index		92	89	- 3.3%	94	86	- 8.5%
Inventory of Homes for Sale		1,193	822	- 31.1%	--	--	--
Months Supply of Inventory		4.5	5.3	+ 17.8%	--	--	--

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	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		159	183	+ 15.1%	2,724	1,875	- 31.2%
Pending Sales		139	118	- 15.1%	1,827	1,044	- 42.9%
Closed Sales		189	106	- 43.9%	1,827	1,010	- 44.7%
Median Sales Price		\$350,000	\$323,500	- 7.6%	\$350,000	\$345,000	- 1.4%
Average Sales Price		\$420,806	\$407,028	- 3.3%	\$415,714	\$407,692	- 1.9%
Pct. of List Price Received		96.3%	96.2%	- 0.1%	96.3%	96.8%	+ 0.5%
Days on Market Until Sale		75	81	+ 8.0%	81	78	- 3.7%
Housing Affordability Index		112	115	+ 2.7%	112	108	- 3.6%
Inventory of Homes for Sale		771	612	- 20.6%	--	--	--
Months Supply of Inventory		4.3	6.0	+ 39.5%	--	--	--

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.

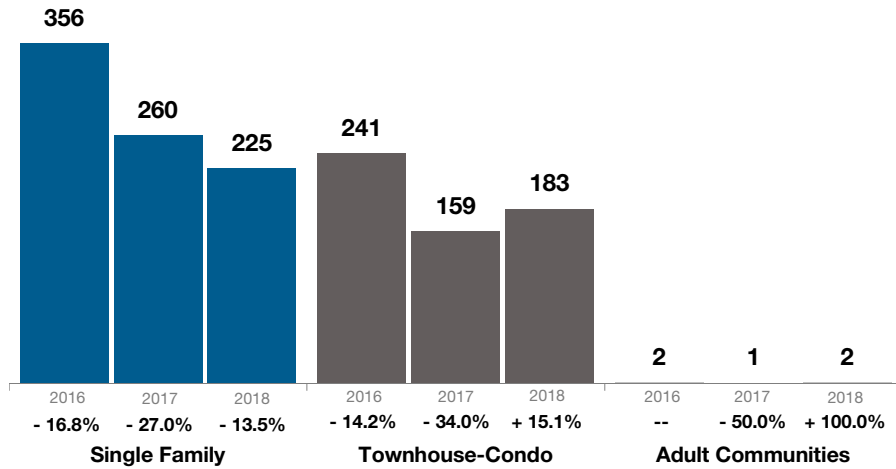
Key Metrics	Historical Sparklines	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1	2	+ 100.0%	14	23	+ 64.3%
Pending Sales		1	2	+ 100.0%	11	14	+ 27.3%
Closed Sales		1	2	+ 100.0%	12	13	+ 8.3%
Median Sales Price		\$439,900	\$482,900	+ 9.8%	\$427,500	\$450,000	+ 5.3%
Average Sales Price		\$439,900	\$482,900	+ 9.8%	\$374,033	\$399,677	+ 6.9%
Pct. of List Price Received		100.0%	100.0%	0.0%	97.6%	96.9%	- 0.7%
Days on Market Until Sale		203	8	- 96.1%	99	128	+ 29.3%
Housing Affordability Index		104	90	- 13.5%	107	97	- 9.3%
Inventory of Homes for Sale		8	12	+ 50.0%	--	--	--
Months Supply of Inventory		4.9	8.0	+ 63.3%	--	--	--

New Listings

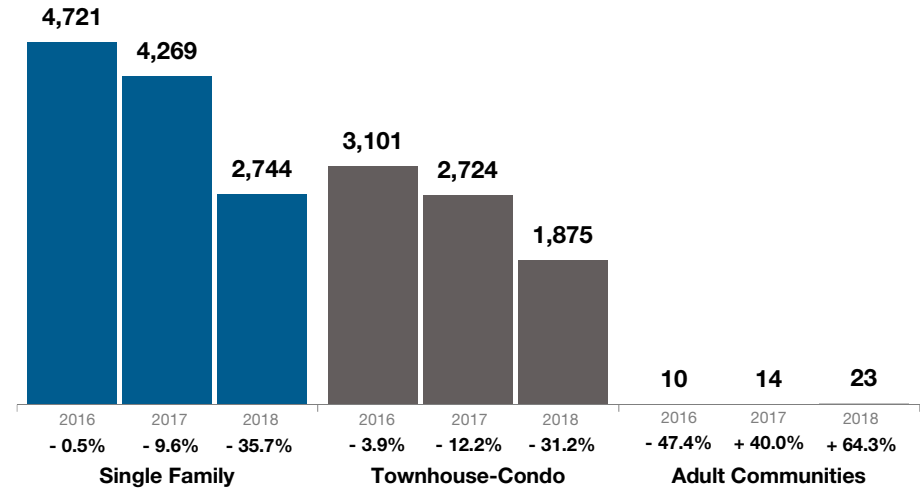
A count of the properties that have been newly listed on the market in a given month.



October

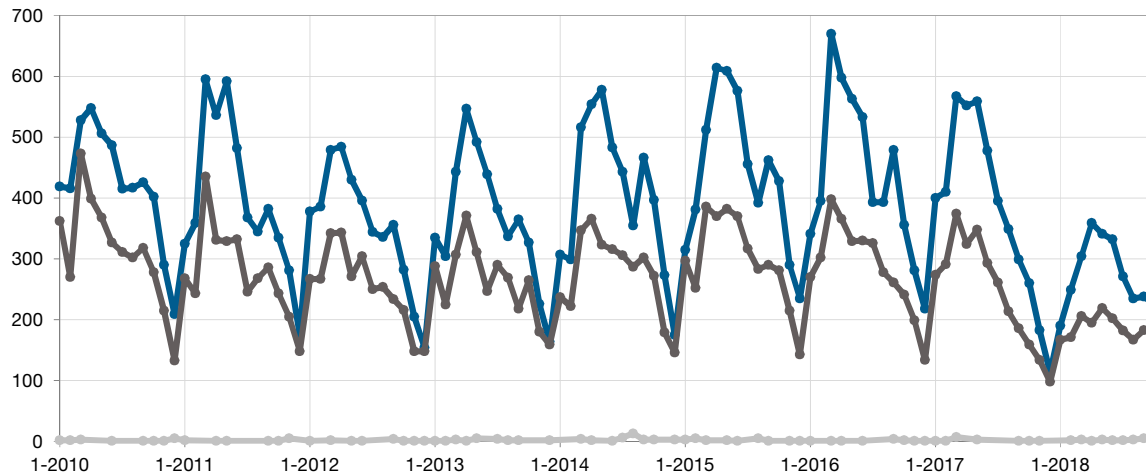


Year to Date



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.

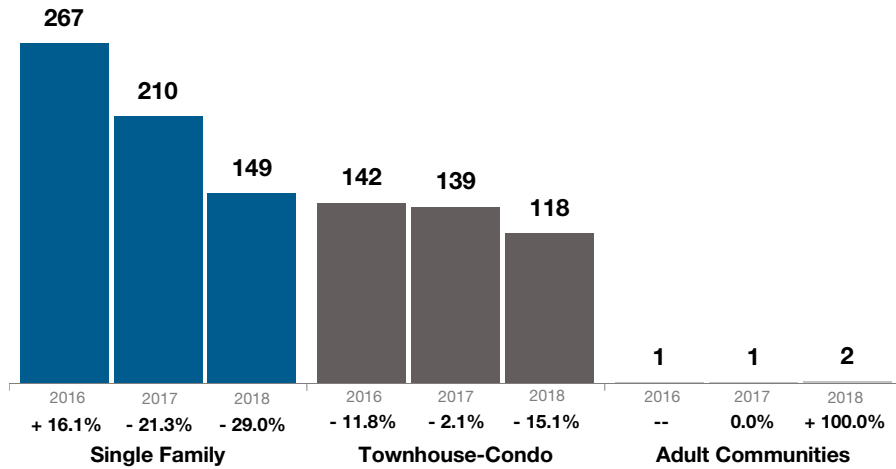
	Single Family	Townhouse-Condo	Adult Communities
November 2017	183	134	1
December 2017	113	98	0
January 2018	190	167	0
February 2018	249	171	2
March 2018	304	206	3
April 2018	359	195	1
May 2018	341	219	3
June 2018	332	202	2
July 2018	271	182	2
August 2018	235	167	3
September 2018	238	183	5
October 2018	225	183	2
12-Month Avg.	253	176	2

Pending Sales

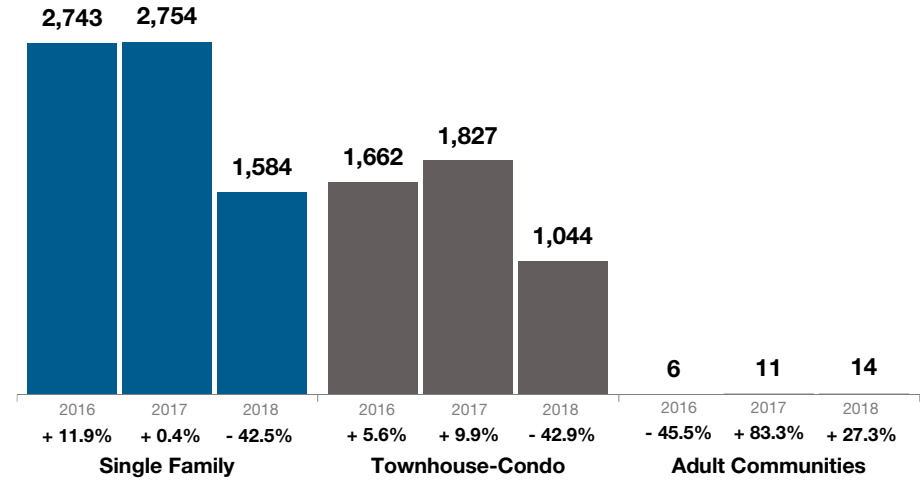
A count of the properties on which offers have been accepted in a given month.



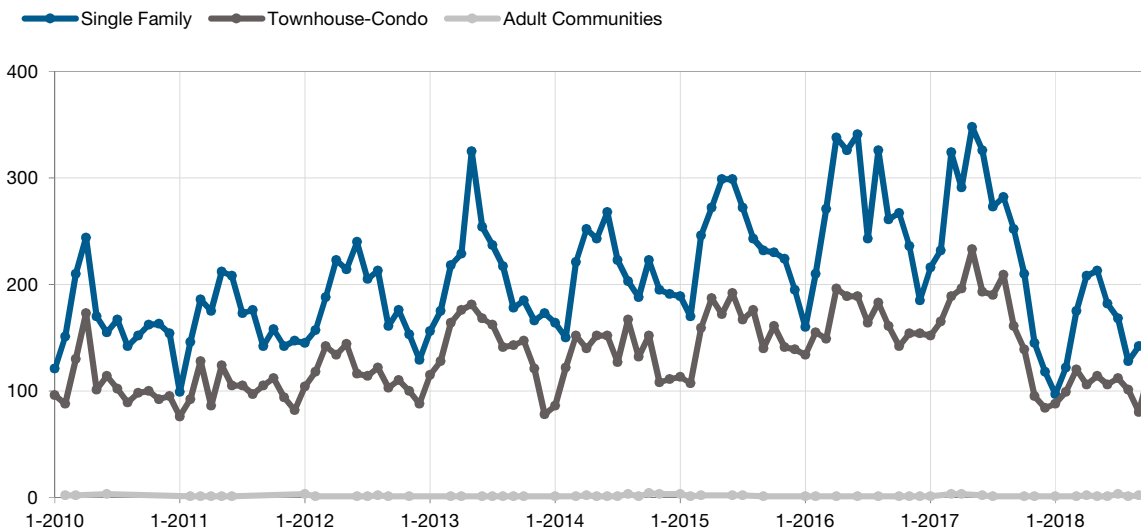
October



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.

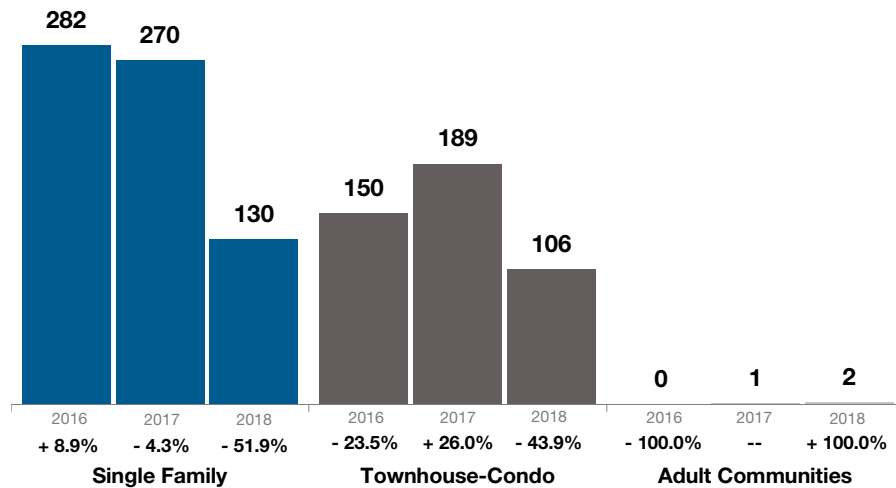
	Single Family	Townhouse-Condo	Adult Communities
November 2017	145	95	1
December 2017	118	84	0
January 2018	97	88	1
February 2018	122	99	0
March 2018	175	120	1
April 2018	208	106	2
May 2018	213	114	1
June 2018	182	106	1
July 2018	168	112	3
August 2018	128	101	1
September 2018	142	80	2
October 2018	149	118	2
12-Month Avg.	154	102	1

Closed Sales

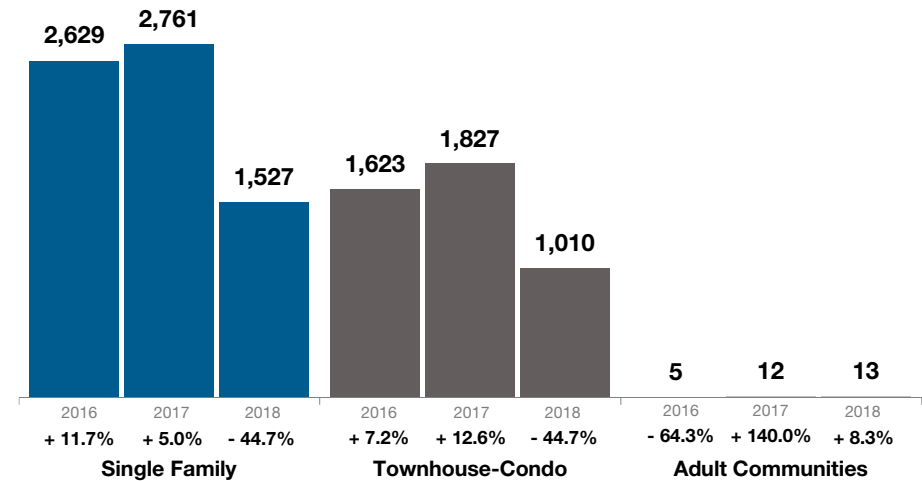
A count of the actual sales that closed in a given month.



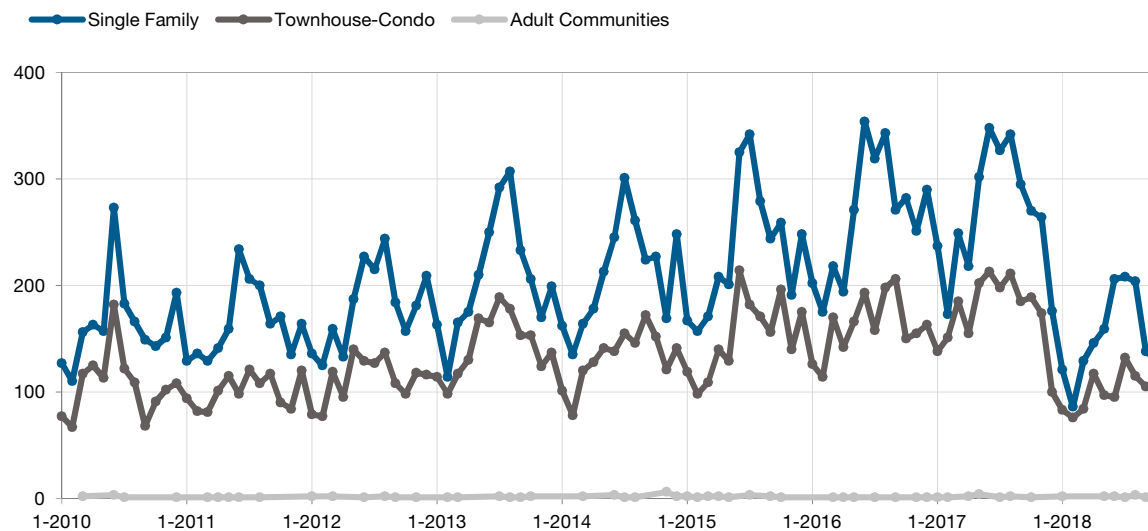
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Year to Date



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.

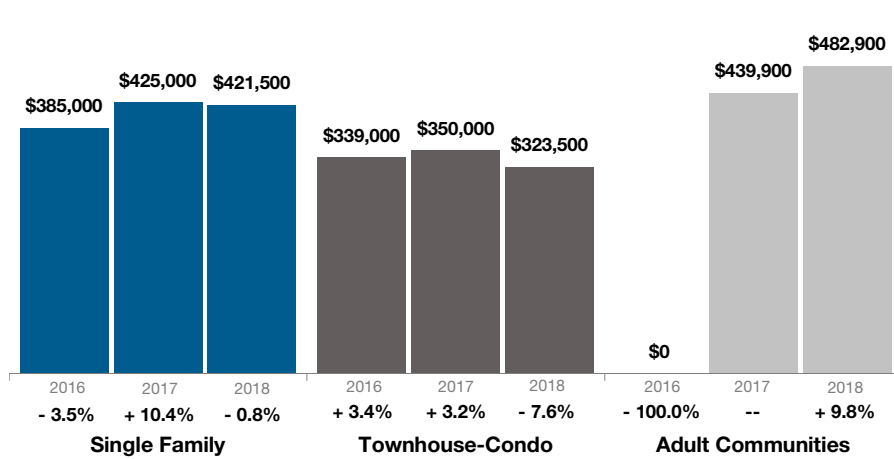
	Single Family	Townhouse-Condo	Adult Communities
November 2017	264	174	0
December 2017	176	100	0
January 2018	121	83	2
February 2018	86	76	0
March 2018	129	84	0
April 2018	146	117	0
May 2018	159	97	2
June 2018	206	95	2
July 2018	208	132	1
August 2018	204	115	3
September 2018	138	105	1
October 2018	130	106	2
12-Month Avg.	164	107	1

Median Sales Price

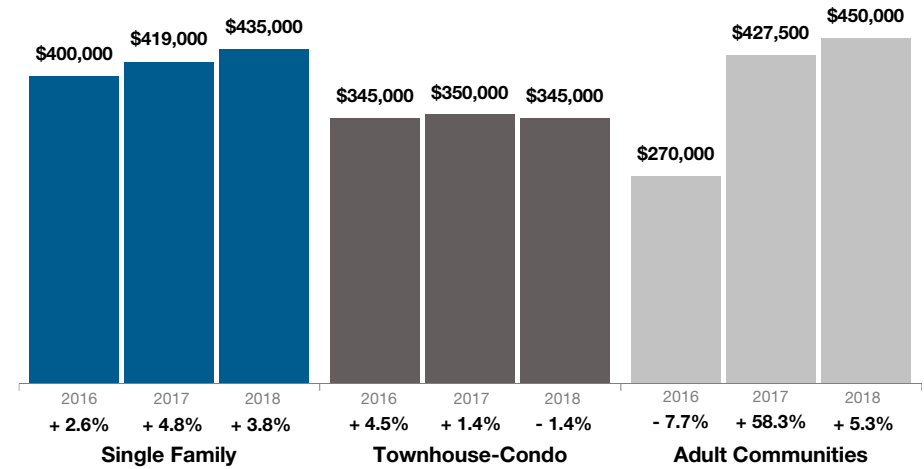
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



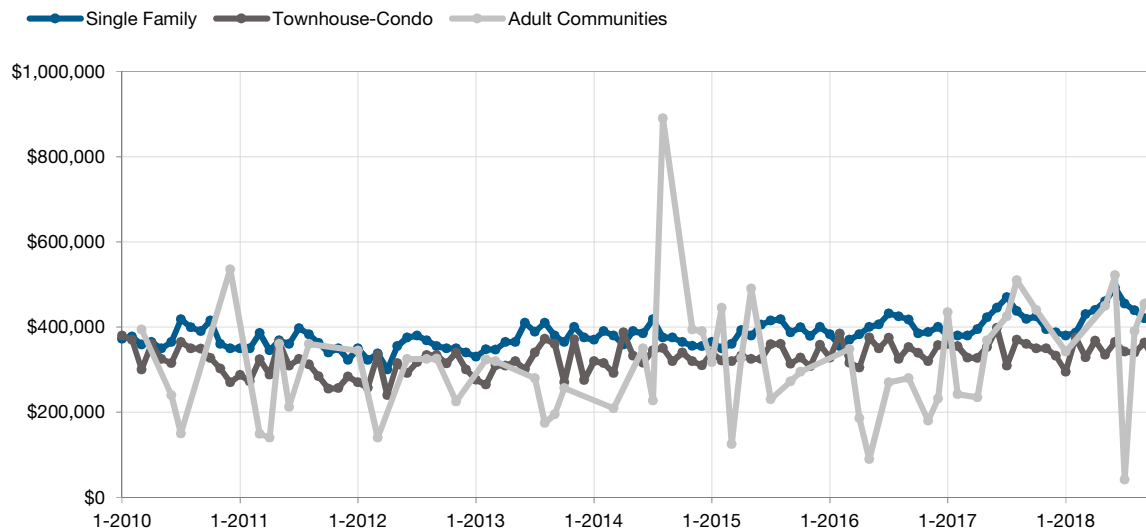
October



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
November 2017	\$394,500	\$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	\$430,000	\$328,750	\$0
April 2018	\$440,000	\$368,000	\$0
May 2018	\$460,000	\$335,000	\$450,000
June 2018	\$492,500	\$365,000	\$522,000
July 2018	\$455,000	\$342,500	\$42,000
August 2018	\$439,500	\$340,000	\$390,000
September 2018	\$420,000	\$363,000	\$454,000
October 2018	\$421,500	\$323,500	\$482,900
12-Month Med.*	\$425,000	\$345,000	\$450,000

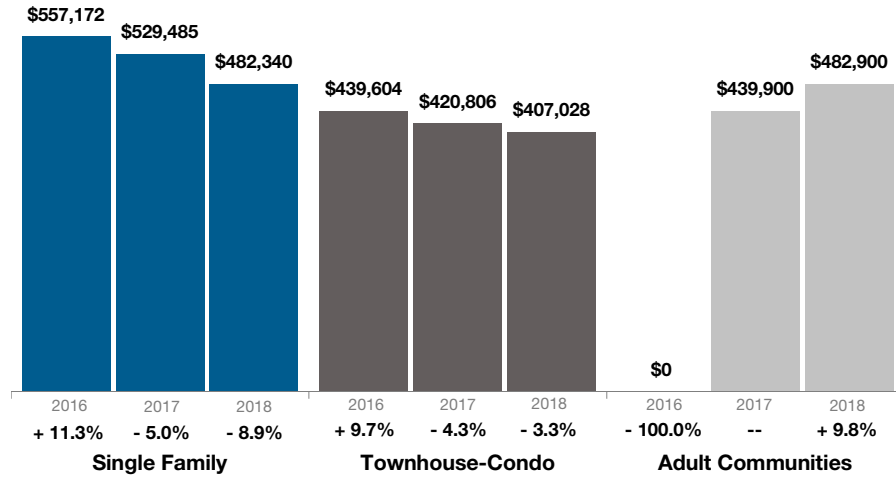
* Median Sales Price for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Average Sales Price

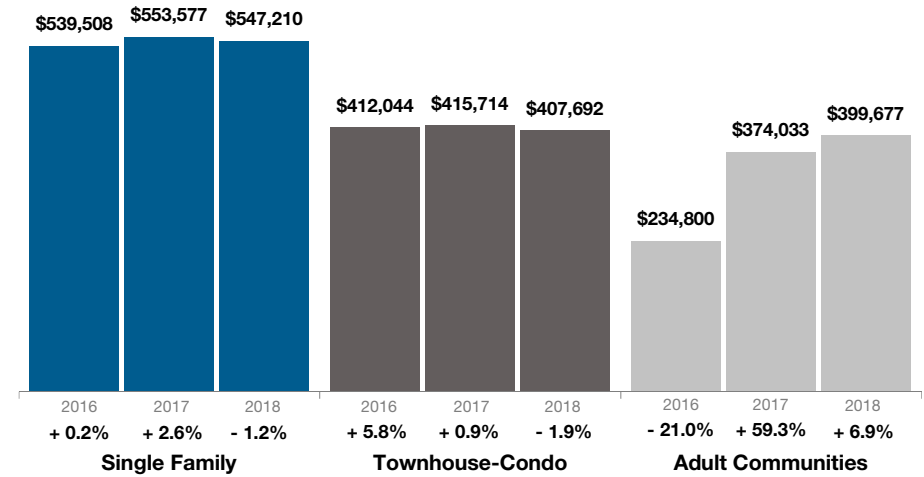
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



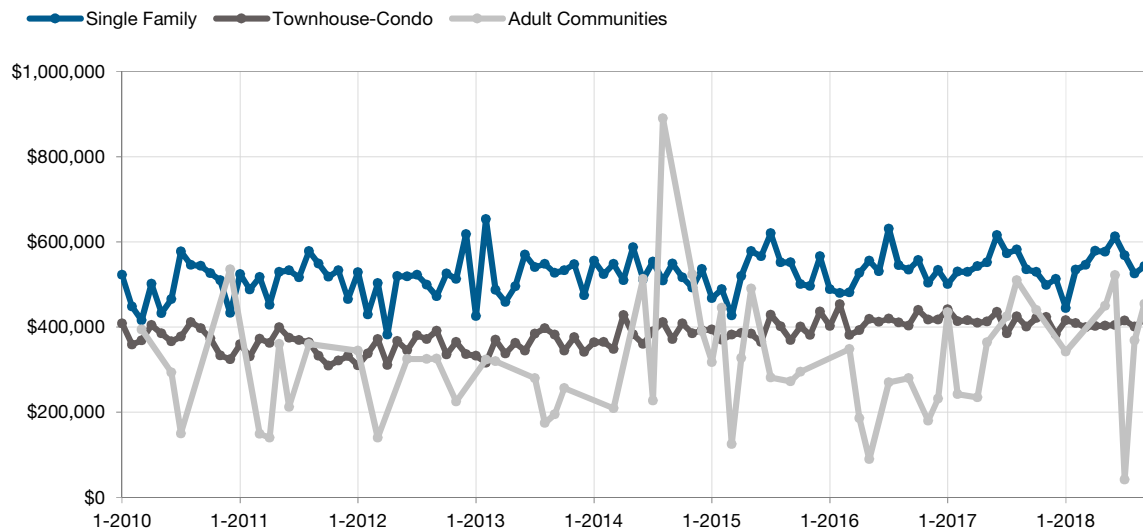
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Year to Date



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
November 2017	\$498,348	\$423,171	\$0
December 2017	\$512,899	\$382,972	\$0
January 2018	\$444,377	\$416,213	\$342,500
February 2018	\$534,787	\$409,158	\$0
March 2018	\$545,850	\$399,240	\$0
April 2018	\$578,849	\$402,191	\$0
May 2018	\$576,653	\$402,910	\$450,000
June 2018	\$612,517	\$404,888	\$522,000
July 2018	\$568,260	\$415,105	\$42,000
August 2018	\$525,801	\$401,193	\$368,333
September 2018	\$542,690	\$418,204	\$454,000
October 2018	\$482,340	\$407,028	\$482,900
12-Month Avg.*	\$537,577	\$407,864	\$399,677

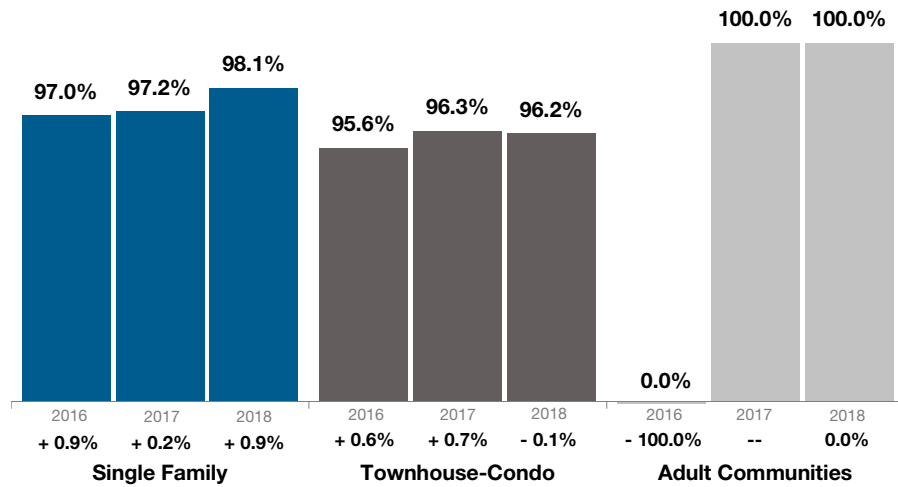
* Avg. Sales Price for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Percent of List Price Received

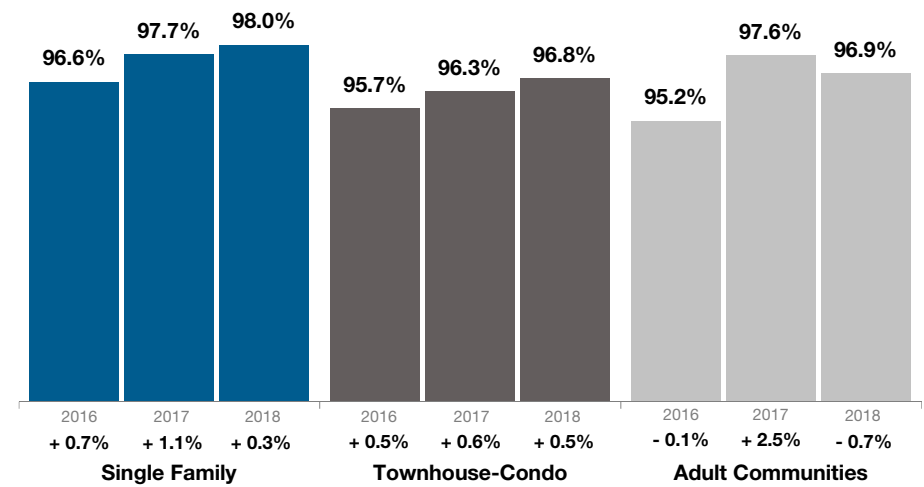


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

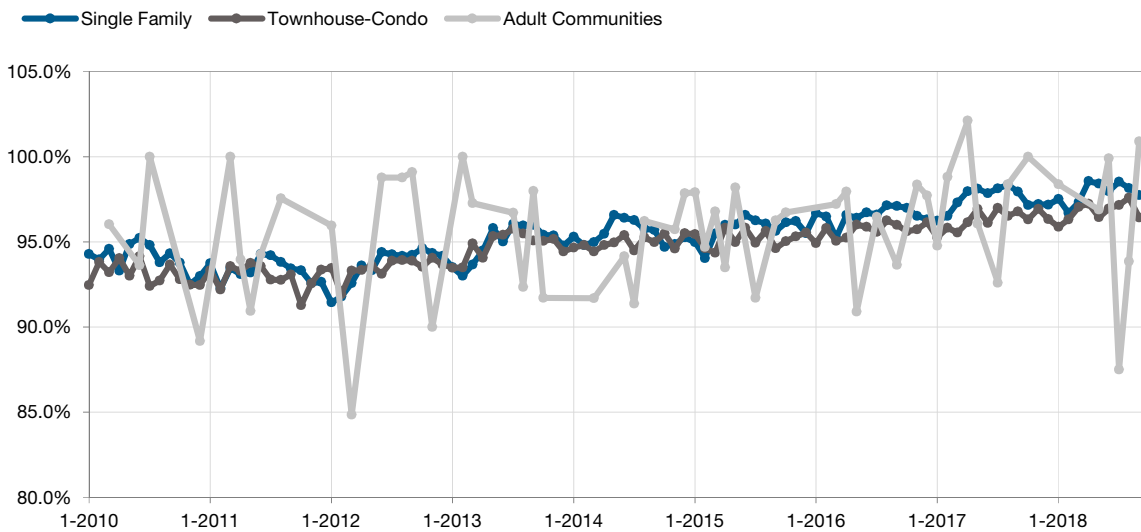
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Year to Date



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
November 2017	97.2%	96.9%	0.0%
December 2017	97.2%	96.3%	0.0%
January 2018	97.5%	95.9%	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%	97.0%	99.9%
July 2018	98.5%	97.2%	87.5%
August 2018	98.2%	97.6%	93.9%
September 2018	97.7%	96.4%	100.9%
October 2018	98.1%	96.2%	100.0%
12-Month Avg.*	97.8%	96.8%	96.9%

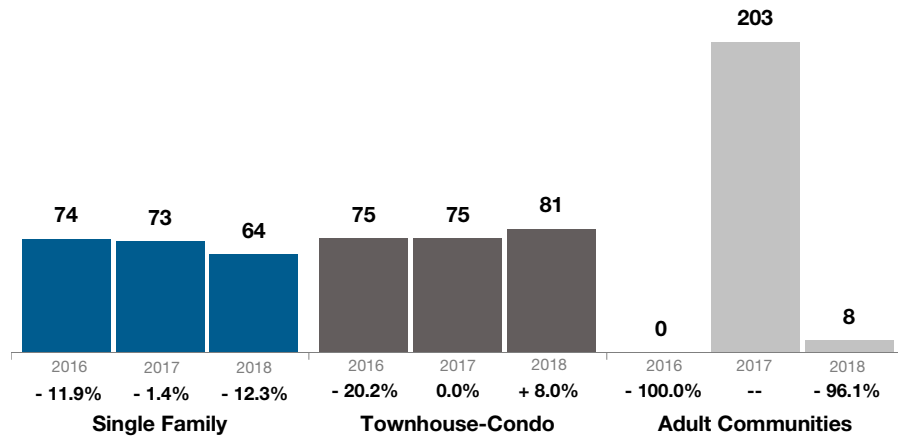
* Pct. of List Price Received for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Days on Market Until Sale

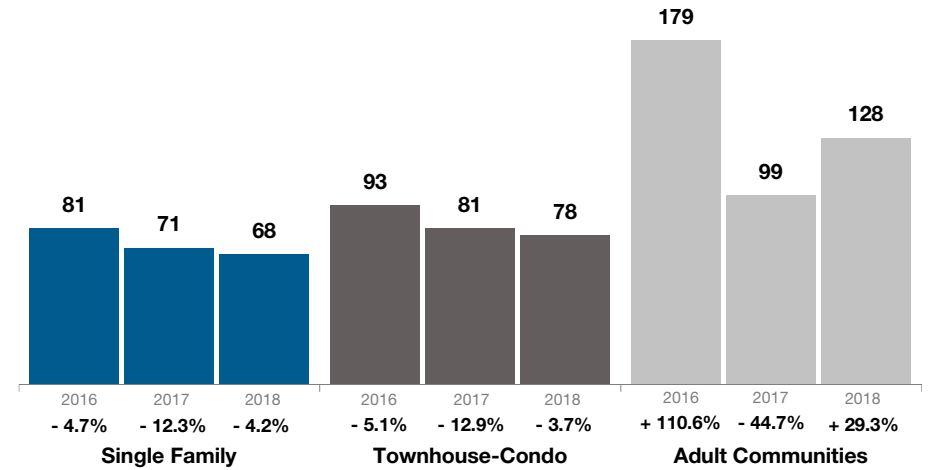
Average number of days between when a property is listed and when an offer is accepted in a given month.



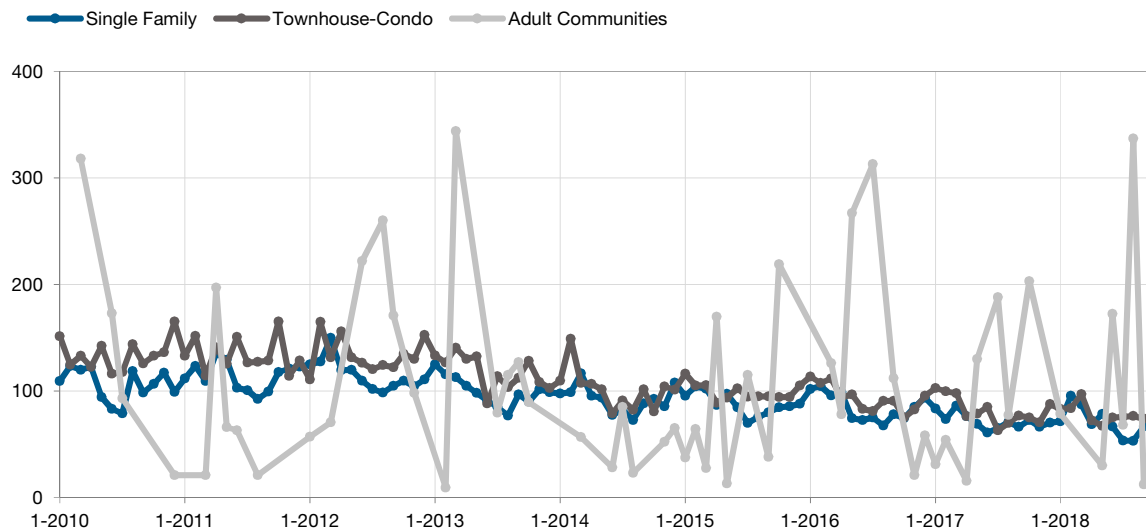
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Year to Date



Historical Days on Market Until 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
November 2017	66	71	0
December 2017	70	88	0
January 2018	71	83	79
February 2018	95	84	0
March 2018	87	97	0
April 2018	69	72	0
May 2018	78	67	30
June 2018	67	75	173
July 2018	53	76	68
August 2018	53	76	337
September 2018	67	74	12
October 2018	64	81	8
12-Month Avg.*	68	78	128

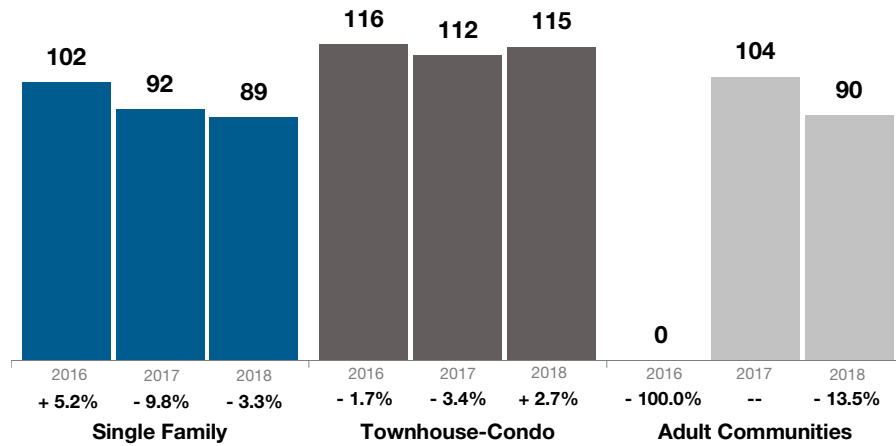
* Days on Market for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Housing Affordability Index

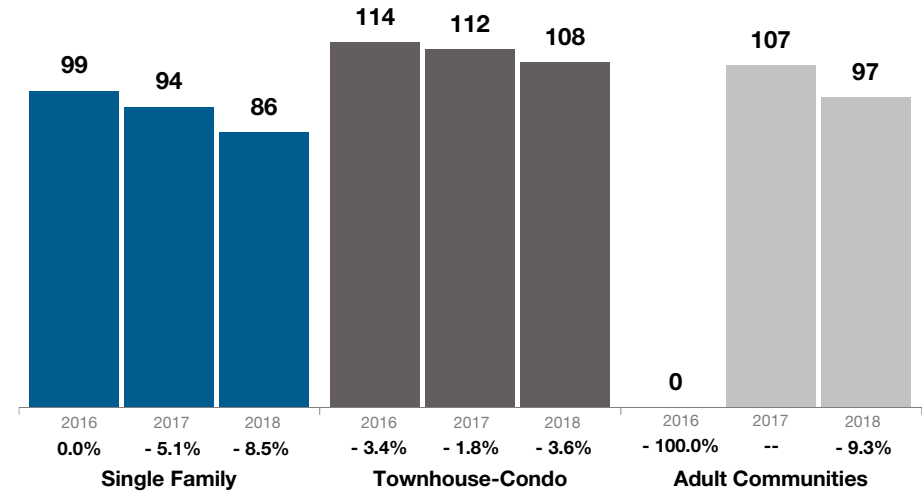


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October

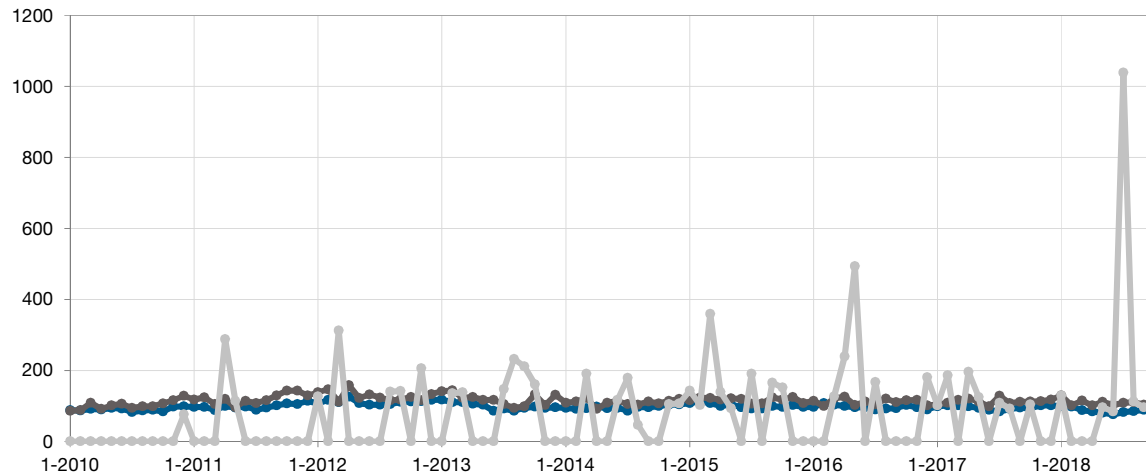


Year to Date



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
November 2017	101	113	0
December 2017	101	118	0
January 2018	100	129	129
February 2018	98	101	0
March 2018	88	115	0
April 2018	84	101	0
May 2018	81	111	96
June 2018	76	102	84
July 2018	82	109	1,039
August 2018	85	110	112
September 2018	89	103	96
October 2018	89	115	90
12-Month Avg.*	90	111	137

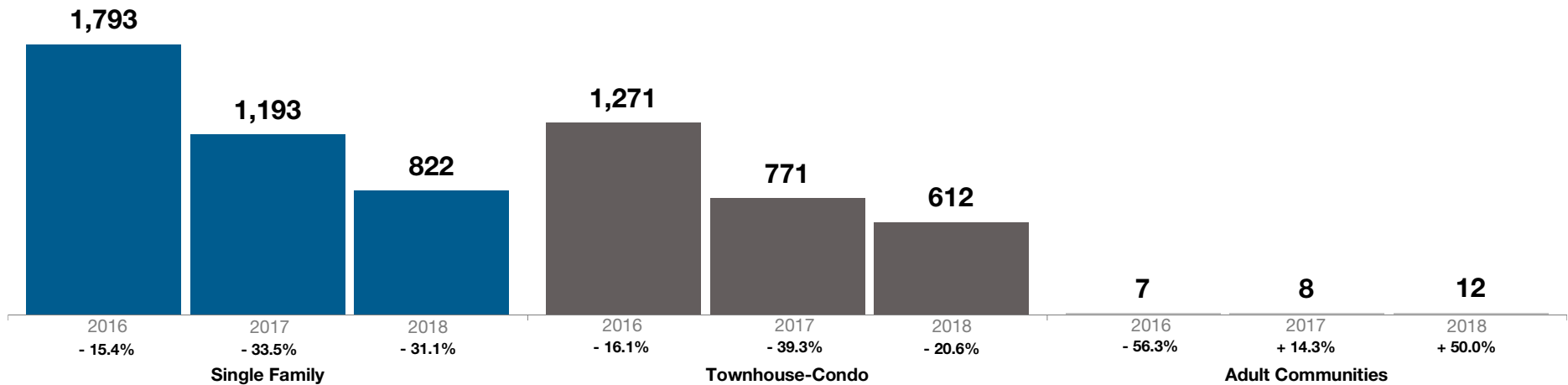
* Affordability Index for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Inventory of Homes for Sale

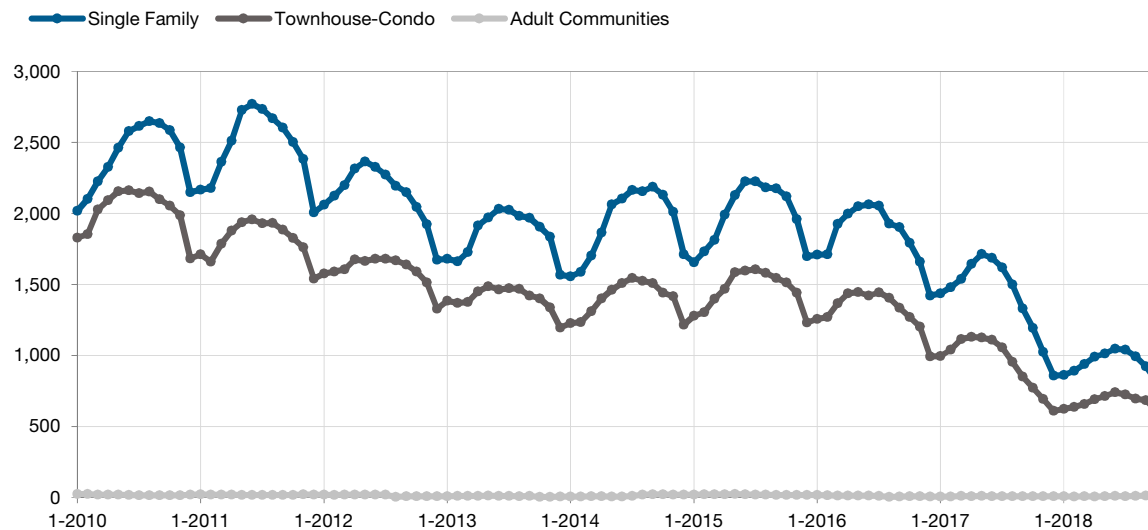
The number of properties available for sale in active status at the end of a given month.



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Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
November 2017	1,024	694	8
December 2017	858	609	8
January 2018	862	622	7
February 2018	892	637	5
March 2018	938	656	7
April 2018	990	690	6
May 2018	1,014	714	8
June 2018	1,046	741	9
July 2018	1,040	724	7
August 2018	992	696	9
September 2018	924	683	12
October 2018	822	612	12
12-Month Avg.	950	673	8

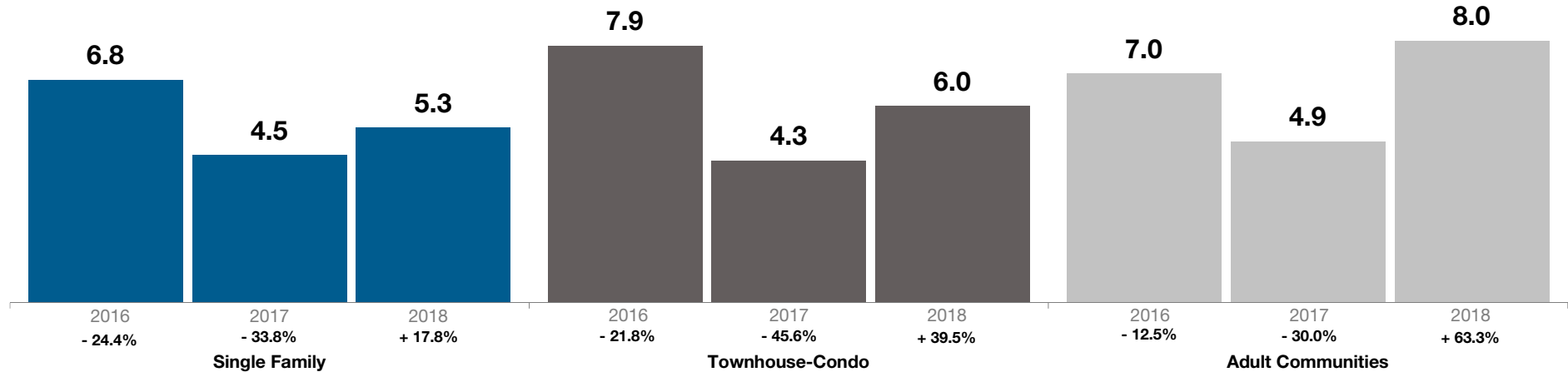
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

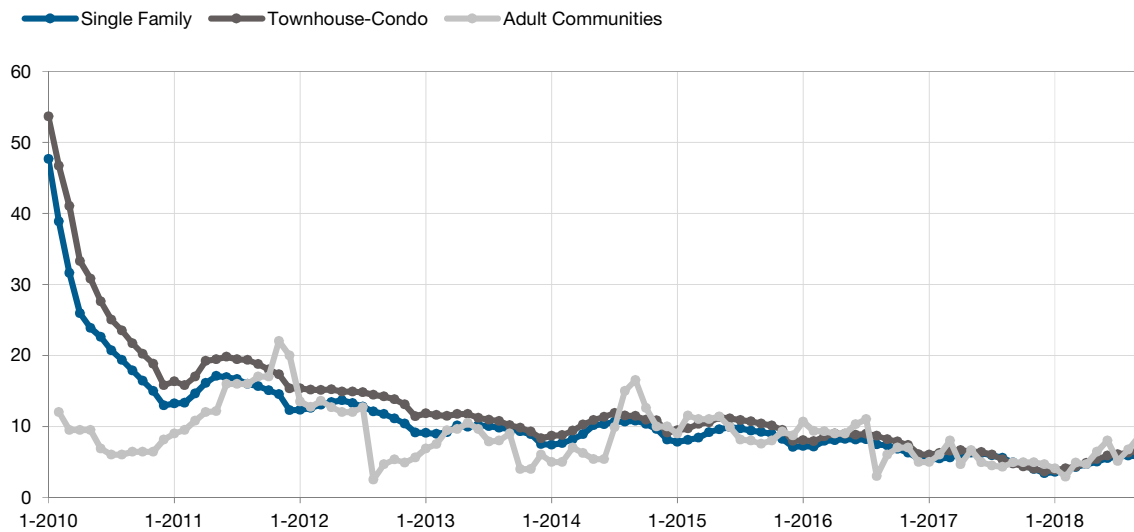
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



October



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
November 2017	4.0	4.0	4.9
December 2017	3.4	3.6	4.7
January 2018	3.6	3.8	4.1
February 2018	3.8	4.1	2.9
March 2018	4.3	4.4	4.9
April 2018	4.6	4.8	4.7
May 2018	5.0	5.4	6.4
June 2018	5.5	5.9	8.0
July 2018	5.7	6.1	5.1
August 2018	5.9	6.3	6.8
September 2018	5.8	6.6	8.6
October 2018	5.3	6.0	8.0
12-Month Avg.*	4.8	5.1	5.7

* Months Supply for all properties from November 2017 through October 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	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		445	444	- 0.2%	7,233	4,918	- 32.0%
Pending Sales		360	284	- 21.1%	4,723	2,789	- 40.9%
Closed Sales		469	251	- 46.5%	4,735	2,689	- 43.2%
Median Sales Price		\$391,000	\$400,000	+ 2.3%	\$399,000	\$410,000	+ 2.8%
Average Sales Price		\$484,540	\$448,803	- 7.4%	\$498,347	\$491,176	- 1.4%
Pct. of List Price Received		96.8%	97.3%	+ 0.5%	97.1%	97.5%	+ 0.4%
Days on Market Until Sale		74	69	- 6.8%	75	71	- 5.3%
Housing Affordability Index		100	93	- 7.0%	98	91	- 7.1%
Inventory of Homes for Sale		2,073	1,544	- 25.5%	--	--	--
Months Supply of Inventory		4.5	5.7	+ 26.7%	--	--	--