

# 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.



## November 2018

The booming U.S. economy continues to prop up home sales and new listings in much of the nation, although housing affordability remains a concern. Historically, housing is still relatively affordable. Although Freddie Mac recently reported that the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent, average rates were 5.97 percent ten years ago, 6.78 percent 20 years ago and 10.39 percent 30 years ago. Nevertheless, affordability concerns are causing a slowdown in home price growth in some markets, while price reductions are becoming more common.

- Single Family Closed Sales decreased 52.3 percent to 126.
- Townhouse-Condo Closed Sales decreased 46.6 percent to 93.
- There was 1 Adult Community Closed Sale for the current month.
- Single Family Median Sales Price was up 9.6 percent to \$432,500.
- Townhouse-Condo Median Sales Price was up 12.3 percent to \$392,500.
- The Adult Communities Median Sales Price was \$589,900 for the current period.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

## Monthly Snapshot

**- 48.5%**    **- 21.5%**    **+ 9.5%**

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
- 48.5%	- 21.5%	+ 9.5%

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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		185	<b>187</b>	+ 1.1%	4,459	<b>2,934</b>	- 34.2%
<b>Pending Sales</b>		144	<b>140</b>	- 2.8%	2,898	<b>1,708</b>	- 41.1%
<b>Closed Sales</b>		264	<b>126</b>	- 52.3%	3,025	<b>1,658</b>	- 45.2%
<b>Median Sales Price</b>		\$394,500	<b>\$432,500</b>	+ 9.6%	\$415,000	<b>\$435,000</b>	+ 4.8%
<b>Average Sales Price</b>		\$498,348	<b>\$524,864</b>	+ 5.3%	\$548,753	<b>\$545,900</b>	- 0.5%
<b>Pct. of List Price Received</b>		97.2%	<b>97.0%</b>	- 0.2%	97.6%	<b>97.9%</b>	+ 0.3%
<b>Days on Market Until Sale</b>		66	<b>73</b>	+ 10.6%	71	<b>68</b>	- 4.2%
<b>Housing Affordability Index</b>		101	<b>86</b>	- 14.9%	96	<b>86</b>	- 10.4%
<b>Inventory of Homes for Sale</b>		1,031	<b>757</b>	- 26.6%	--	--	--
<b>Months Supply of Inventory</b>		4.0	<b>5.0</b>	+ 25.0%	--	--	--

# 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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		131	133	+ 1.5%	2,856	2,003	- 29.9%
<b>Pending Sales</b>		93	92	- 1.1%	1,918	1,127	- 41.2%
<b>Closed Sales</b>		174	93	- 46.6%	2,001	1,103	- 44.9%
<b>Median Sales Price</b>		\$349,500	\$392,500	+ 12.3%	\$350,000	\$349,900	- 0.0%
<b>Average Sales Price</b>		\$423,171	\$503,877	+ 19.1%	\$416,362	\$415,508	- 0.2%
<b>Pct. of List Price Received</b>		96.9%	96.2%	- 0.7%	96.3%	96.7%	+ 0.4%
<b>Days on Market Until Sale</b>		70	82	+ 17.1%	80	78	- 2.5%
<b>Housing Affordability Index</b>		113	95	- 15.9%	113	107	- 5.3%
<b>Inventory of Homes for Sale</b>		696	589	- 15.4%	--	--	--
<b>Months Supply of Inventory</b>		4.0	5.8	+ 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.

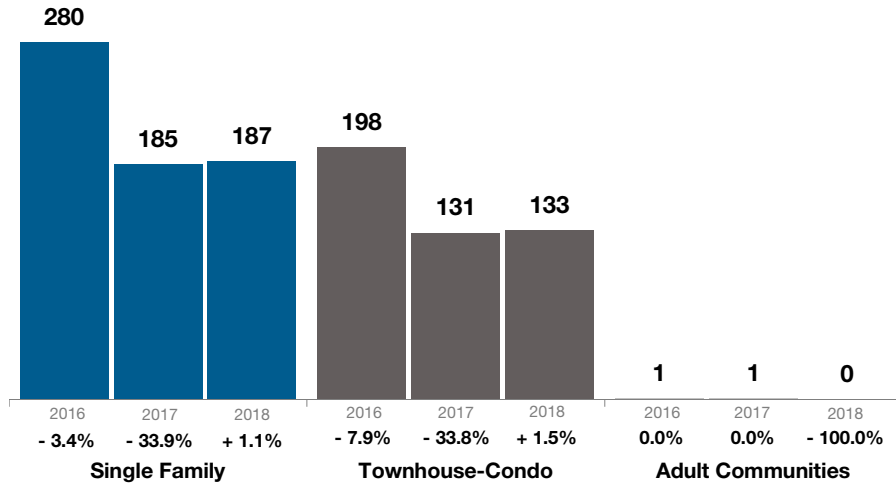
Key Metrics	Historical Sparklines	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		1	0	- 100.0%	15	18	+ 20.0%
<b>Pending Sales</b>		1	2	+ 100.0%	12	15	+ 25.0%
<b>Closed Sales</b>		0	1	--	12	14	+ 16.7%
<b>Median Sales Price</b>		\$0	\$589,900	--	\$427,500	\$450,000	+ 5.3%
<b>Average Sales Price</b>		\$0	\$589,900	--	\$374,033	\$413,264	+ 10.5%
<b>Pct. of List Price Received</b>		0.0%	100.0%	--	97.6%	97.2%	- 0.4%
<b>Days on Market Until Sale</b>		0	8	--	99	120	+ 21.2%
<b>Housing Affordability Index</b>		0	74	--	108	97	- 10.2%
<b>Inventory of Homes for Sale</b>		8	6	- 25.0%	--	--	--
<b>Months Supply of Inventory</b>		4.9	4.0	- 18.4%	--	--	--

# New Listings

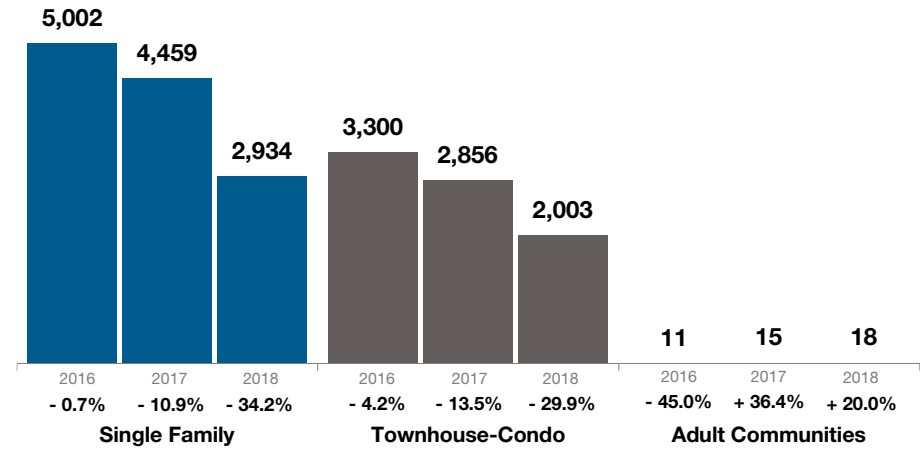
A count of the properties that have been newly listed on the market in a given month.



## November

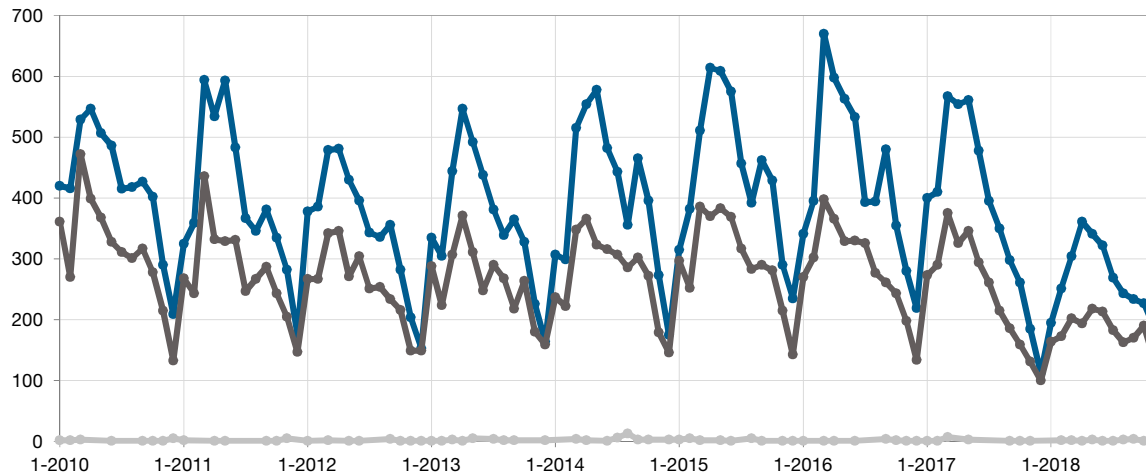


## Year to Date



## 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.

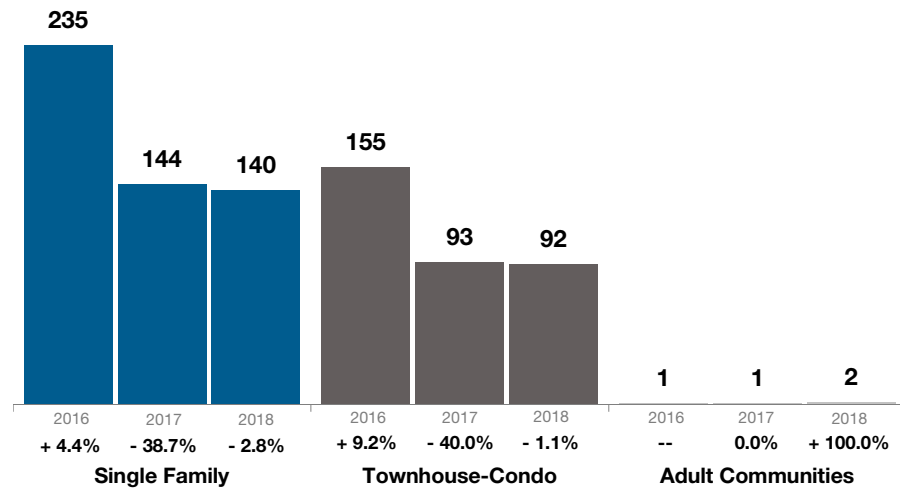
	Single Family	Townhouse-Condo	Adult Communities
December 2017	112	100	0
January 2018	195	164	0
February 2018	251	173	2
March 2018	304	202	2
April 2018	361	194	1
May 2018	341	218	3
June 2018	322	213	1
July 2018	269	183	1
August 2018	243	163	3
September 2018	234	170	4
October 2018	227	190	1
<b>November 2018</b>	<b>187</b>	<b>133</b>	<b>0</b>
12-Month Avg.	254	175	2

# Pending Sales

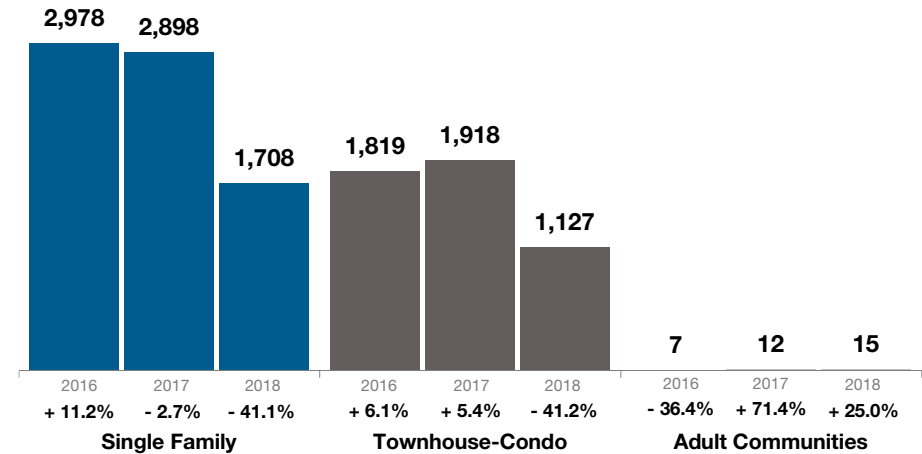
A count of the properties on which offers have been accepted in a given month.



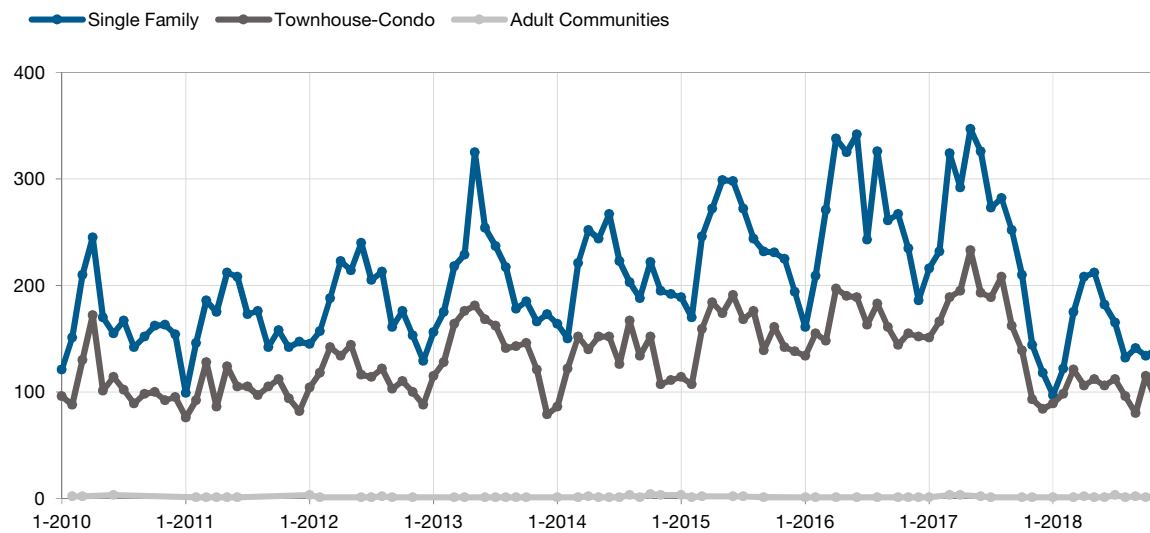
## November



## 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.

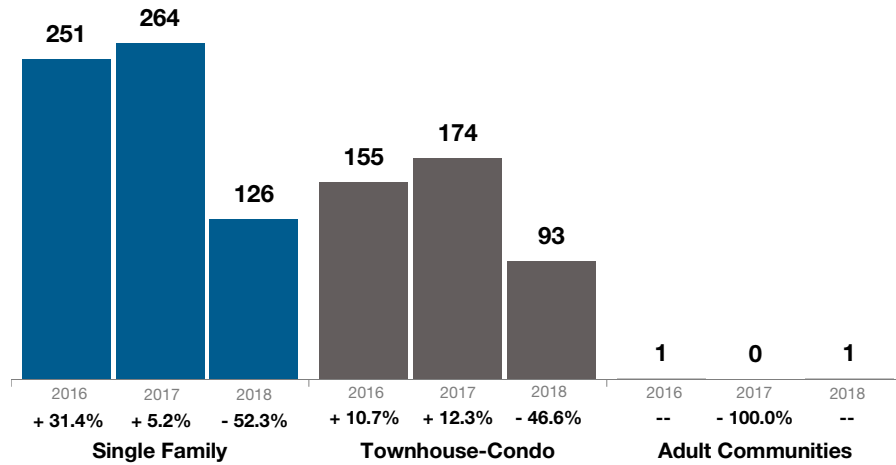
	Single Family	Townhouse-Condo	Adult Communities
December 2017	118	84	0
January 2018	97	89	1
February 2018	122	98	0
March 2018	175	121	1
April 2018	208	106	2
May 2018	212	112	1
June 2018	182	106	1
July 2018	165	112	3
August 2018	132	96	1
September 2018	141	80	2
October 2018	134	115	1
<b>November 2018</b>	<b>140</b>	<b>92</b>	<b>2</b>
12-Month Avg.	152	101	1

# Closed Sales

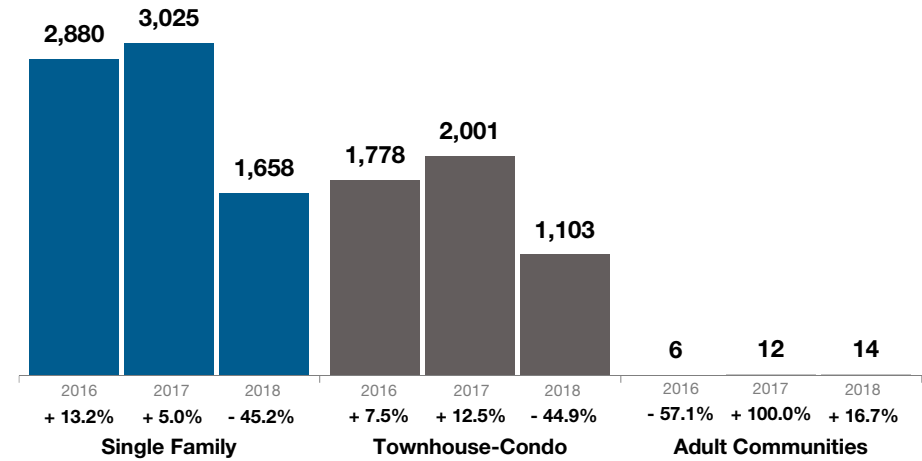
A count of the actual sales that closed in a given month.



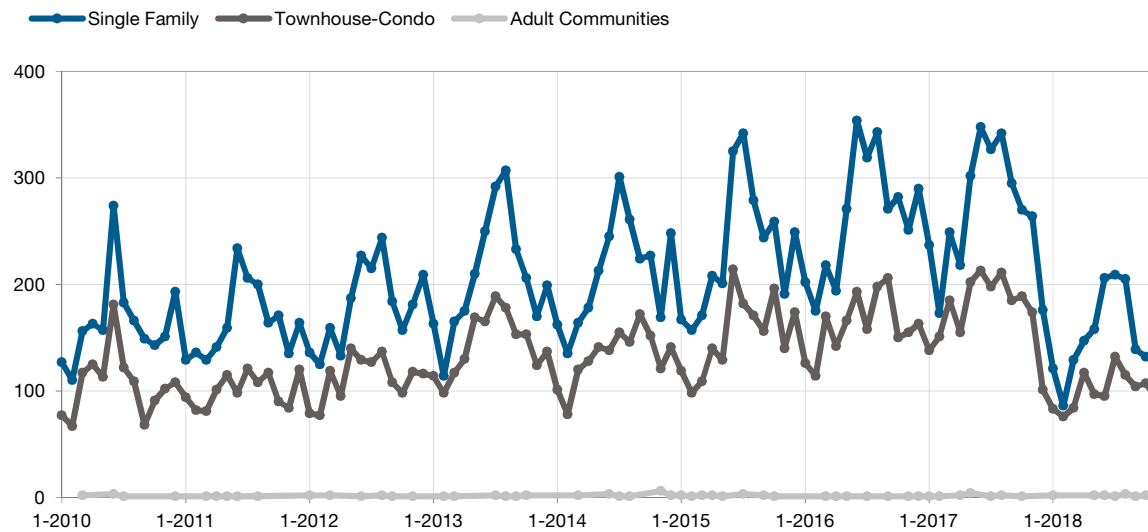
## November



## 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.

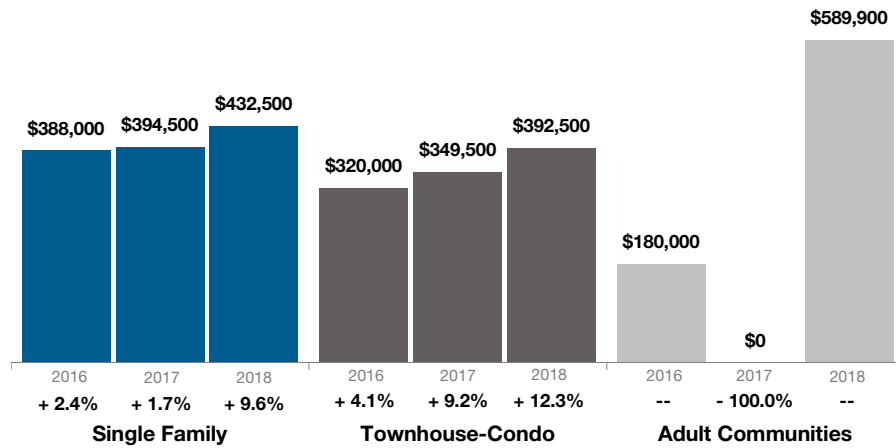
	Single Family	Townhouse-Condo	Adult Communities
December 2017	176	101	0
January 2018	121	83	2
February 2018	86	76	0
March 2018	129	84	0
April 2018	147	117	0
May 2018	158	97	2
June 2018	206	95	2
July 2018	209	132	1
August 2018	205	115	3
September 2018	139	104	1
October 2018	132	107	2
<b>November 2018</b>	<b>126</b>	<b>93</b>	<b>1</b>
12-Month Avg.	153	100	1

# Median Sales Price

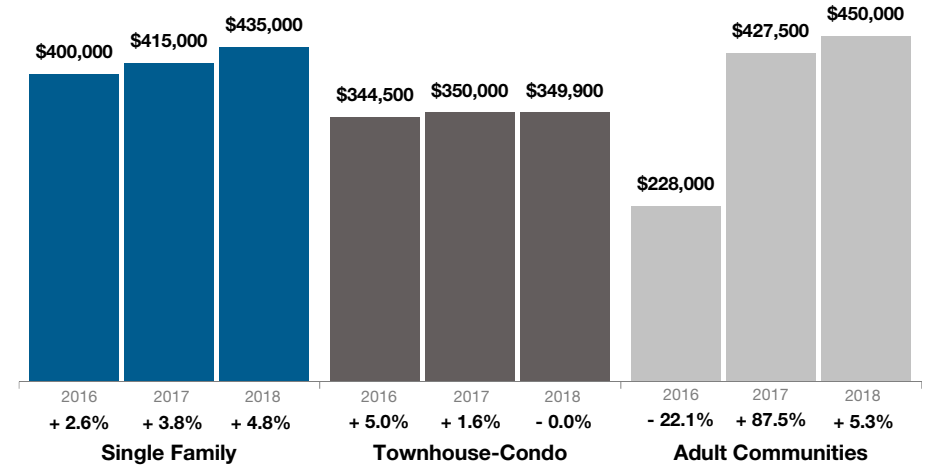
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



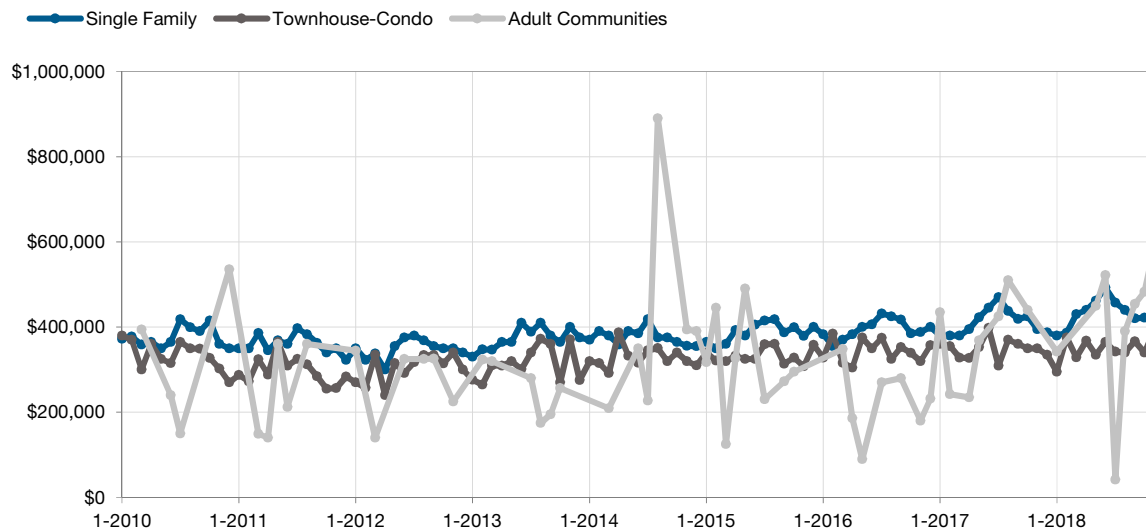
## November



## Year to Date



## Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
December 2017	\$387,500	\$335,000	\$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	\$461,750	\$335,000	\$450,000
June 2018	\$492,500	\$365,000	\$522,000
July 2018	\$457,000	\$342,500	\$42,000
August 2018	\$440,000	\$340,000	\$390,000
September 2018	\$420,000	\$366,500	\$454,000
October 2018	\$421,500	\$340,000	\$482,900
<b>November 2018</b>	<b>\$432,500</b>	<b>\$392,500</b>	<b>\$589,900</b>
12-Month Med.*	\$430,000	\$345,000	\$450,000

\* Median Sales Price for all properties from December 2017 through November 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.

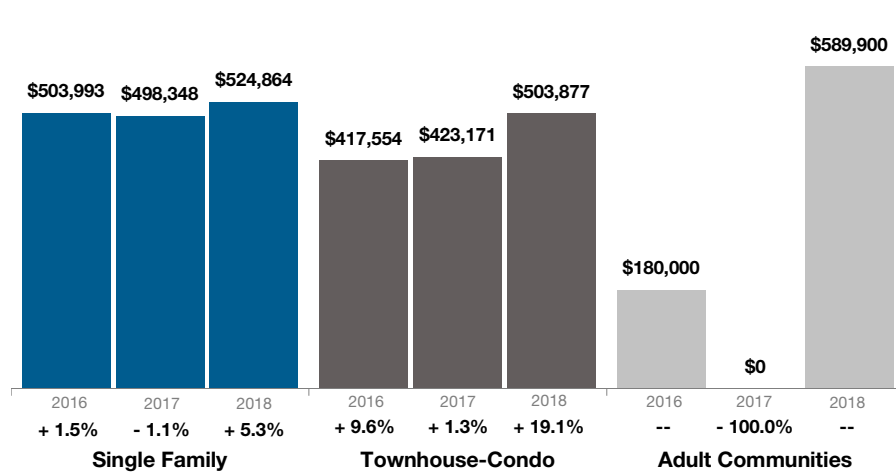


# Average Sales Price

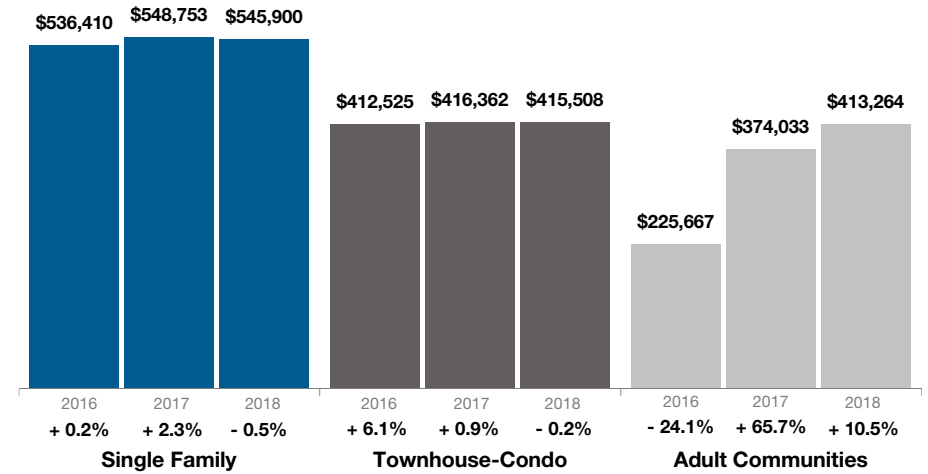
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



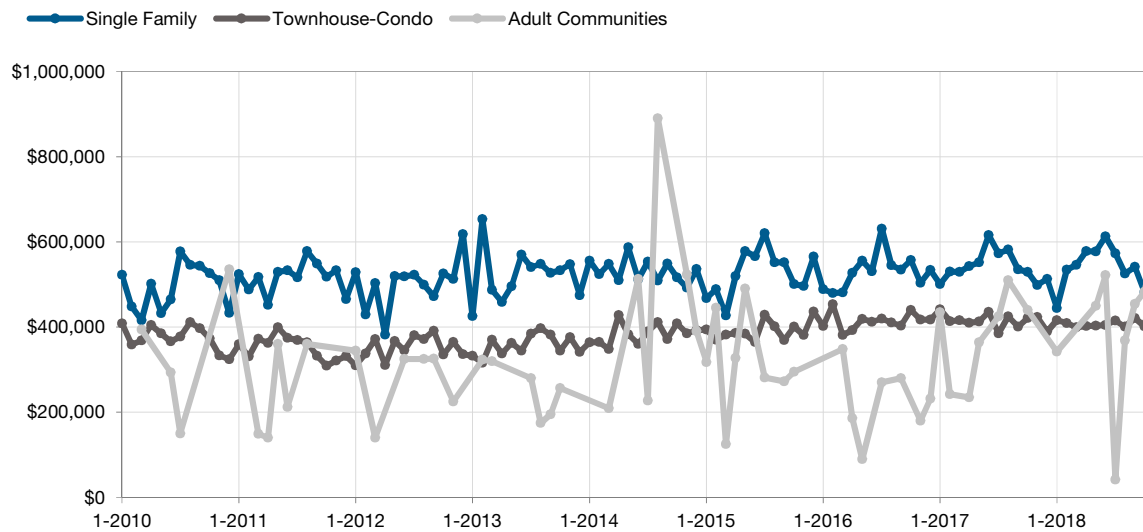
## November



## 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
December 2017	\$512,899	\$389,625	\$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	\$577,904	\$402,191	\$0
May 2018	\$577,517	\$402,910	\$450,000
June 2018	\$612,517	\$404,888	\$522,000
July 2018	\$573,221	\$415,105	\$42,000
August 2018	\$525,676	\$401,193	\$368,333
September 2018	\$541,591	\$420,975	\$454,000
October 2018	\$481,782	\$401,416	\$482,900
<b>November 2018</b>	<b>\$524,864</b>	<b>\$503,877</b>	<b>\$589,900</b>
12-Month Avg.*	\$542,732	\$413,337	\$413,264

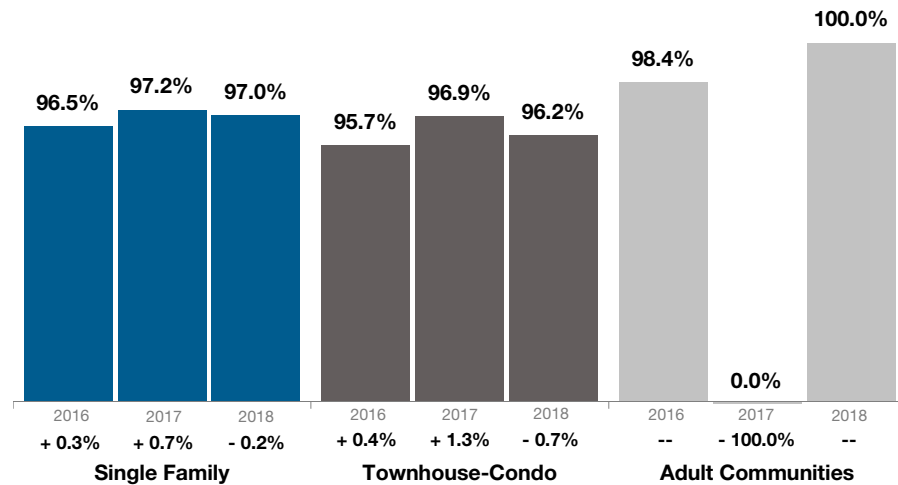
\* Avg. Sales Price for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

# Percent of List Price Received

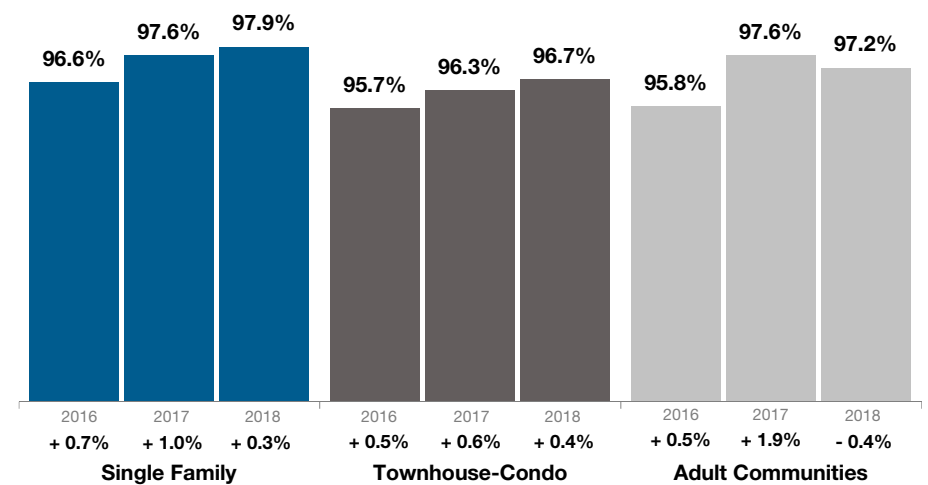


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

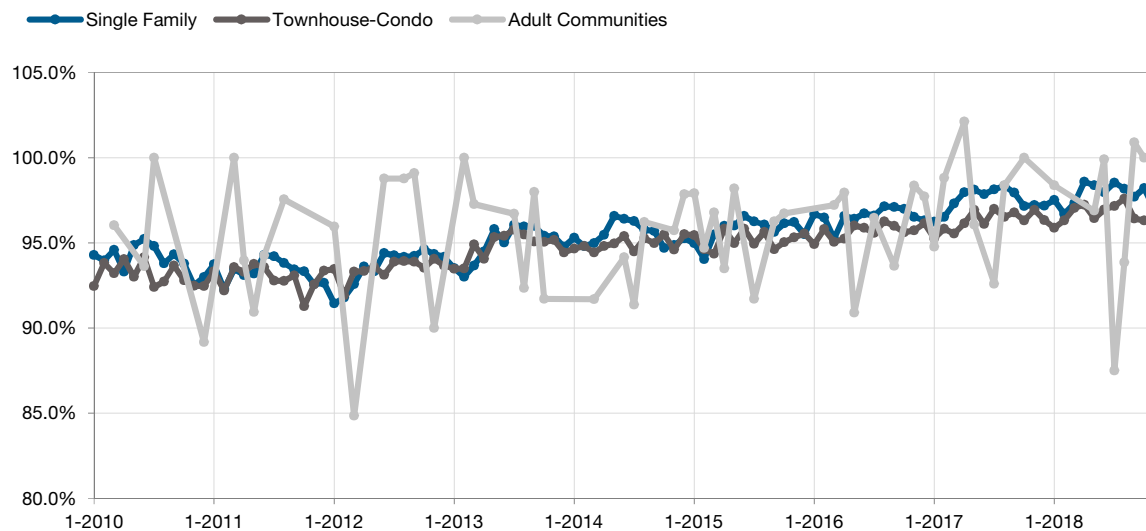
## November



## Year to Date



## Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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	98.2%	96.3%	100.0%
<b>November 2018</b>	<b>97.0%</b>	<b>96.2%</b>	<b>100.0%</b>
12-Month Avg.*	97.9%	96.7%	97.2%

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

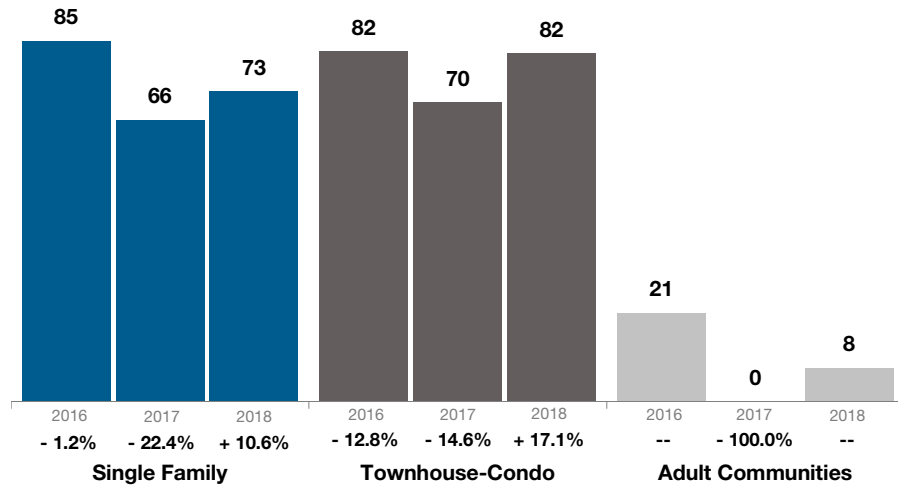
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

# Days on Market Until Sale

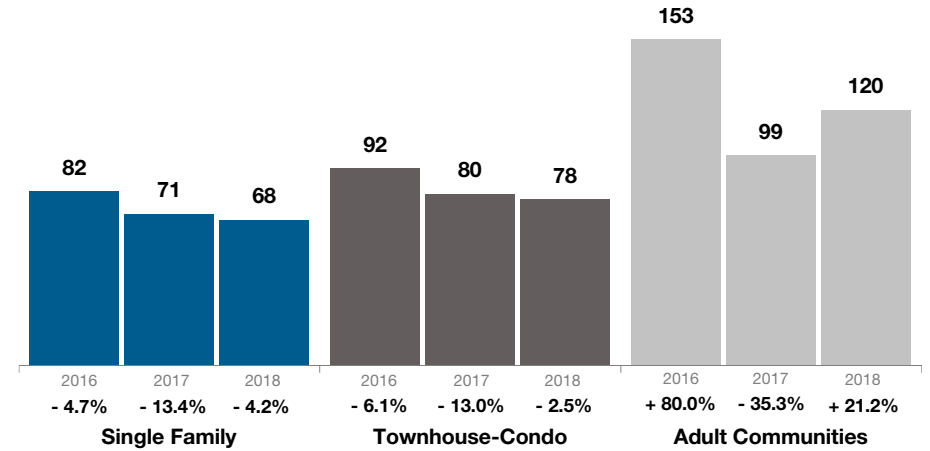
Average number of days between when a property is listed and when an offer is accepted in a given month.



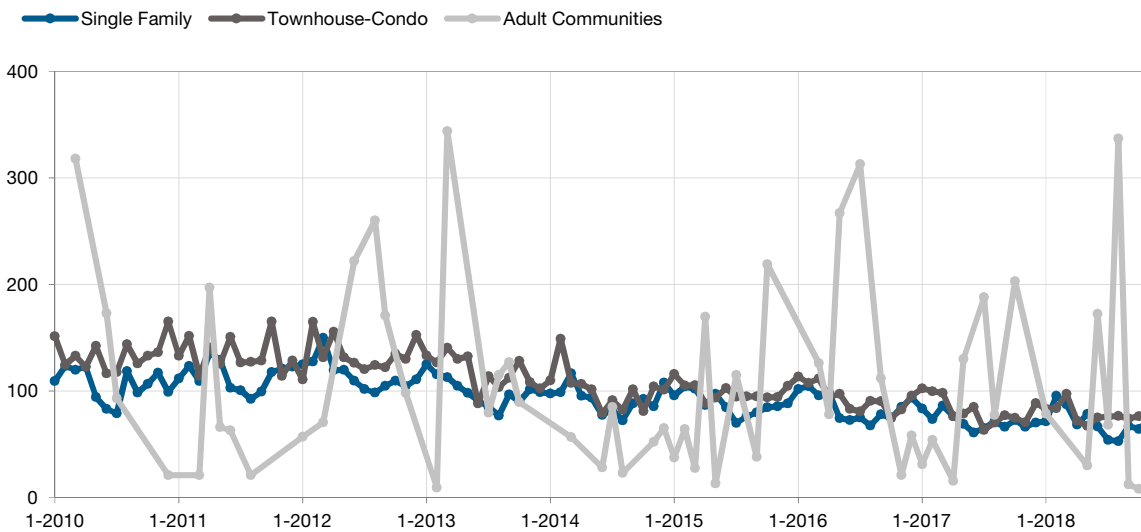
## November



## 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
December 2017	70	88	0
January 2018	71	83	79
February 2018	95	84	0
March 2018	87	97	0
April 2018	68	72	0
May 2018	78	67	30
June 2018	67	75	173
July 2018	54	76	68
August 2018	53	76	337
September 2018	67	74	12
October 2018	64	76	8
<b>November 2018</b>	<b>73</b>	<b>82</b>	<b>8</b>
12-Month Avg.*	69	79	120

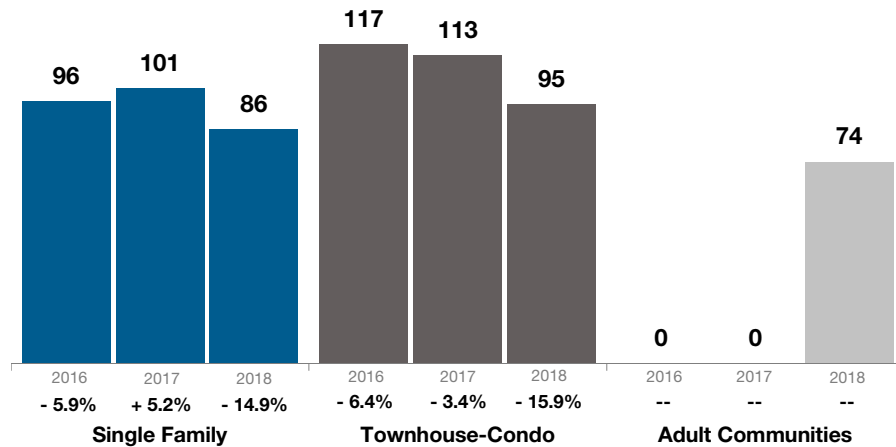
\* Days on Market for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

# Housing Affordability Index

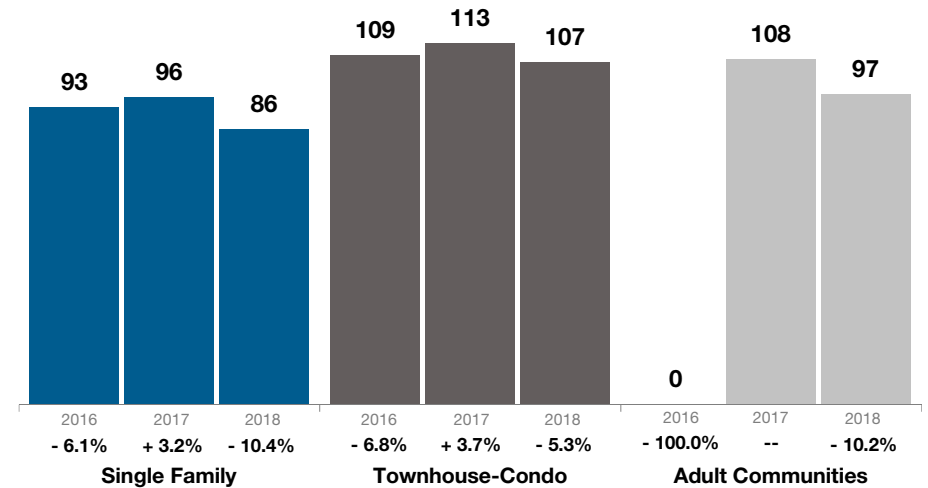


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## November

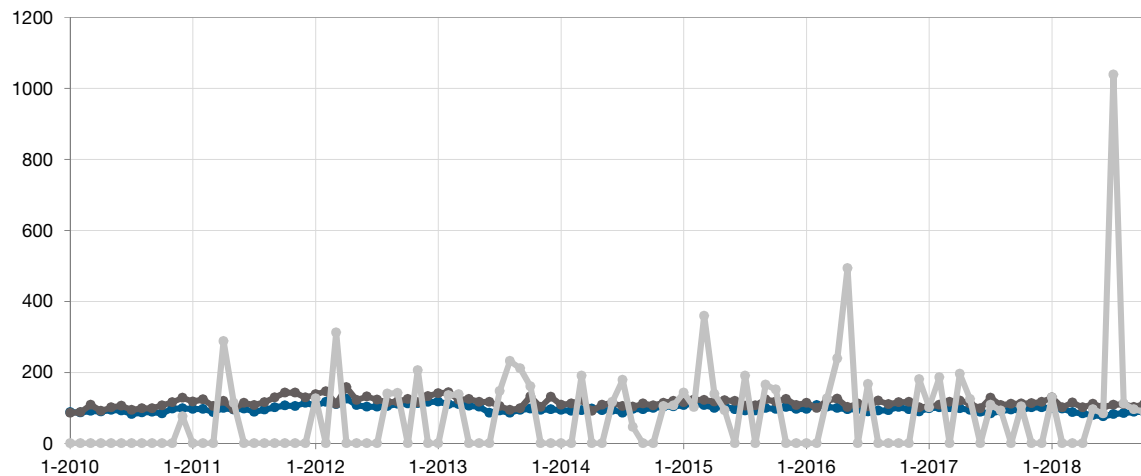


## Year to Date



## 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
December 2017	101	117	0
January 2018	100	129	129
February 2018	98	101	0
March 2018	88	115	0
April 2018	84	101	0
May 2018	80	111	96
June 2018	76	102	84
July 2018	82	109	1,039
August 2018	85	110	112
September 2018	89	102	96
October 2018	89	110	90
<b>November 2018</b>	<b>86</b>	<b>95</b>	<b>74</b>
12-Month Avg.*	88	109	143

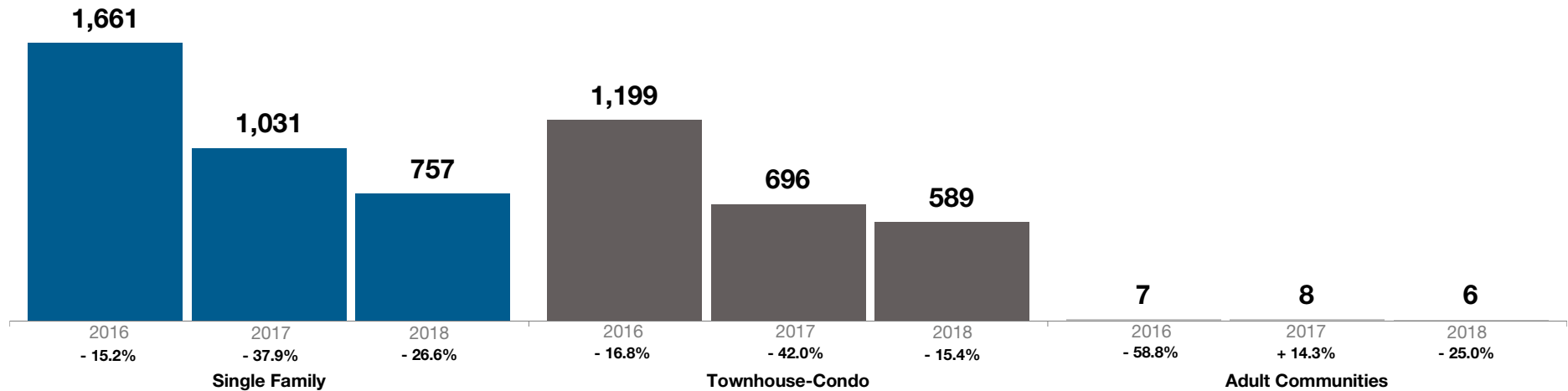
\* Affordability Index for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

# Inventory of Homes for Sale

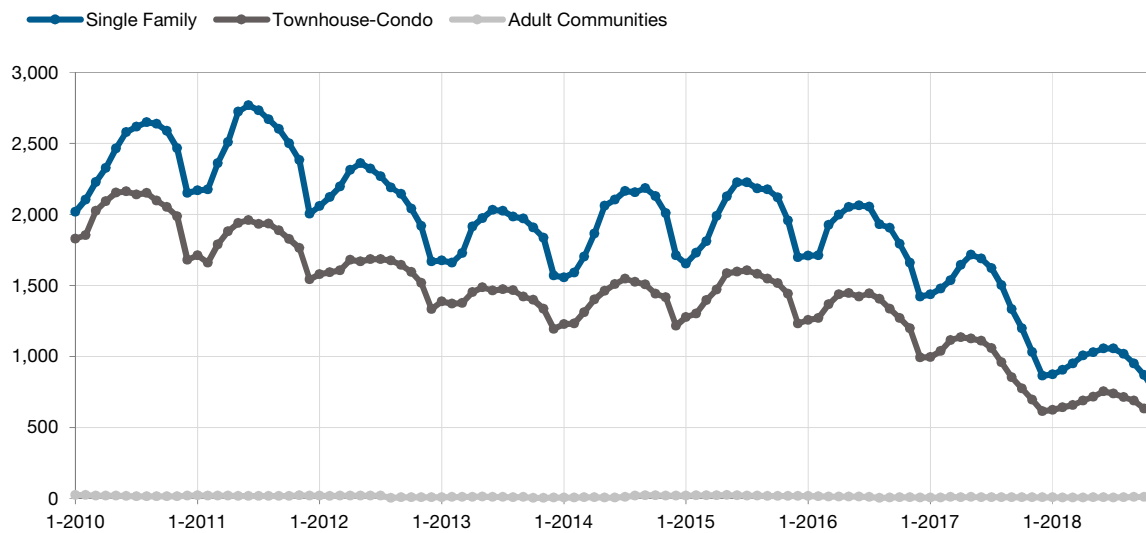
The number of properties available for sale in active status at the end of a given month.



## November



## Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
December 2017	865	613	8
January 2018	874	624	7
February 2018	906	642	5
March 2018	951	657	6
April 2018	1,006	688	5
May 2018	1,030	715	7
June 2018	1,057	754	7
July 2018	1,056	739	5
August 2018	1,017	713	7
September 2018	950	688	9
October 2018	869	632	9
<b>November 2018</b>	<b>757</b>	<b>589</b>	<b>6</b>
12-Month Avg.	945	671	7

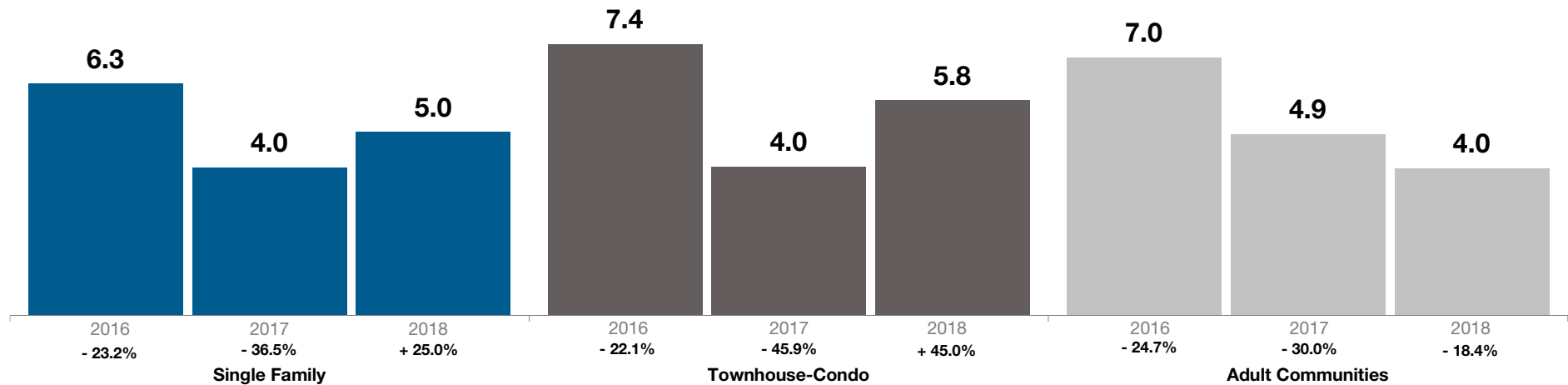
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

# Months Supply of Inventory

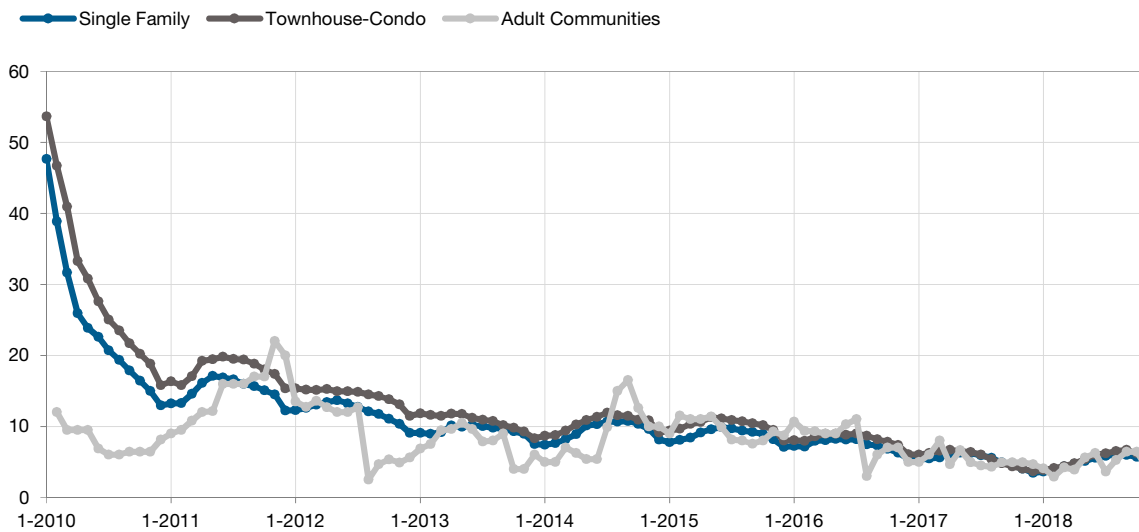
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## November



## 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
December 2017	3.4	3.7	4.7
January 2018	3.6	3.9	4.1
February 2018	3.9	4.1	2.9
March 2018	4.3	4.4	4.2
April 2018	4.7	4.8	3.9
May 2018	5.1	5.4	5.6
June 2018	5.6	6.0	6.2
July 2018	5.8	6.2	3.6
August 2018	6.1	6.5	5.3
September 2018	6.0	6.7	6.4
October 2018	5.7	6.3	6.4
<b>November 2018</b>	<b>5.0</b>	<b>5.8</b>	<b>4.0</b>
12-Month Avg.*	4.9	5.3	4.8

\* Months Supply for all properties from December 2017 through November 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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		330	<b>343</b>	+ 3.9%	7,568	<b>5,257</b>	- 30.5%
<b>Pending Sales</b>		247	<b>261</b>	+ 5.7%	4,967	<b>3,020</b>	- 39.2%
<b>Closed Sales</b>		445	<b>229</b>	- 48.5%	5,180	<b>2,923</b>	- 43.6%
<b>Median Sales Price</b>		\$385,000	<b>\$421,500</b>	+ 9.5%	\$395,000	<b>\$410,050</b>	+ 3.8%
<b>Average Sales Price</b>		\$468,483	<b>\$516,288</b>	+ 10.2%	\$495,749	<b>\$493,384</b>	- 0.5%
<b>Pct. of List Price Received</b>		97.1%	<b>96.6%</b>	- 0.5%	97.1%	<b>97.5%</b>	+ 0.4%
<b>Days on Market Until Sale</b>		68	<b>74</b>	+ 8.8%	75	<b>71</b>	- 5.3%
<b>Housing Affordability Index</b>		103	<b>89</b>	- 13.6%	100	<b>91</b>	- 9.0%
<b>Inventory of Homes for Sale</b>		1,833	<b>1,438</b>	- 21.5%	--	--	--
<b>Months Supply of Inventory</b>		4.1	<b>5.3</b>	+ 29.3%	--	--	--