

Monthly Indicators

GREATER BERGEN
Association of REALTORS®

For residential real estate activity in Allendale, Alpine, Bergenfield, Bogota, Carlstadt, Cliffside Park, Closter, Cresskill, Demarest, Dumont, East Rutherford, Edgewater, Elmwood Park, Englewood, Englewood Cliffs, Emerson, Fair Lawn, Fairview, Fort Lee, Franklin Lakes, Garfield, Glen Rock, Hackensack, Harrington Park, Hasbrouck Heights, Haworth, Hillsdale, HoHoKus, Leonia, Little Ferry, Lodi, Lyndhurst, Mahwah, Maywood, Midland Park, Montvale, Moonachie, New Milford, North Arlington, Northvale, Norwood, Oakland, Old Tappan, Oradell, Palisades Park, Paramus, Park Ridge, Ramsey, Ridgefield, Ridgefield Park, Ridgewood, River Edge, Rivervale, Rockleigh, Rochelle Park, Rutherford, Saddle Brook, Saddle River, South Hackensack, Teaneck, Tenafly, Teterboro, Upper Saddle River, Waldwick, Wallington, Washington Township, Westwood, Woodcliff Lake, Wood-Ridge, Wyckoff in Bergen County, as well as in East Newark, Harrison and Kearny in Hudson County. Percent changes are calculated using rounded figures.

January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

- Single Family Closed Sales increased 8.7 percent to 237.
- Townhouse-Condo Closed Sales increased 22.2 percent to 132.
- Adult Communities Closed Sales increased 150.0 percent to 5.

- Single Family Median Sales Price was up 5.6 percent to \$439,500.
- Townhouse-Condo Median Sales Price was up 19.0 percent to \$335,000.
- Adult Communities Median Sales Price was down 34.0 percent to \$225,900.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

Monthly Snapshot

+ 13.9% **- 9.3%** **+ 5.1%**


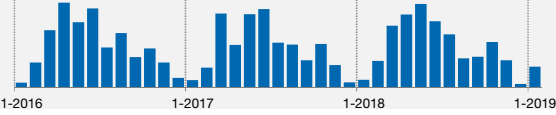







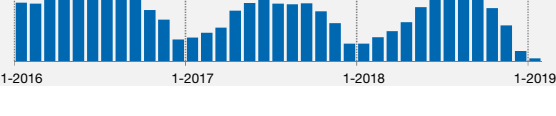
One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
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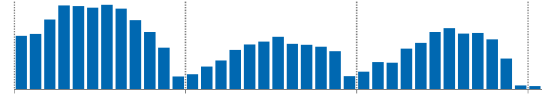

Single Family Market Overview

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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		385	455	+ 18.2%	385	455	+ 18.2%
Pending Sales		212	247	+ 16.5%	212	247	+ 16.5%
Closed Sales		218	237	+ 8.7%	218	237	+ 8.7%
Median Sales Price		\$416,250	\$439,500	+ 5.6%	\$416,250	\$439,500	+ 5.6%
Average Sales Price		\$520,584	\$599,637	+ 15.2%	\$520,584	\$599,637	+ 15.2%
Pct. of List Price Received		97.0%	97.4%	+ 0.4%	97.0%	97.4%	+ 0.4%
Days on Market Until Sale		68	69	+ 1.5%	68	69	+ 1.5%
Housing Affordability Index		106	100	- 5.7%	106	100	- 5.7%
Inventory of Homes for Sale		1,389	1,253	- 9.8%	--	--	--
Months Supply of Inventory		4.6	4.1	- 10.9%	--	--	--





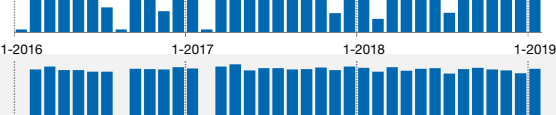
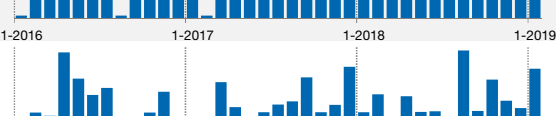



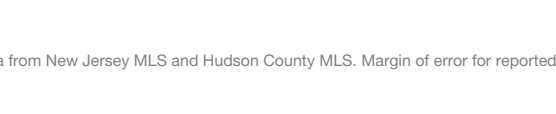
Townhouse-Condo Market Overview

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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		259	263	+ 1.5%	259	263	+ 1.5%
Pending Sales		139	134	- 3.6%	139	134	- 3.6%
Closed Sales		108	132	+ 22.2%	108	132	+ 22.2%
Median Sales Price		\$281,500	\$335,000	+ 19.0%	\$281,500	\$335,000	+ 19.0%
Average Sales Price		\$381,167	\$429,325	+ 12.6%	\$381,167	\$429,325	+ 12.6%
Pct. of List Price Received		95.8%	96.5%	+ 0.7%	95.8%	96.5%	+ 0.7%
Days on Market Until Sale		81	72	- 11.1%	81	72	- 11.1%
Housing Affordability Index		157	131	- 16.6%	157	131	- 16.6%
Inventory of Homes for Sale		842	768	- 8.8%	--	--	--
Months Supply of Inventory		5.4	4.9	- 9.3%	--	--	--

Adult Community Market Overview

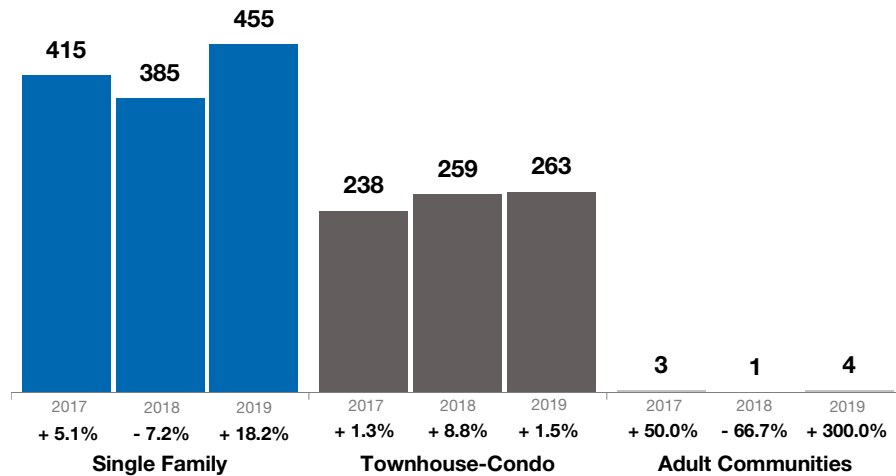
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		1	4	+ 300.0%	1	4	+ 300.0%
Pending Sales		4	0	- 100.0%	4	0	- 100.0%
Closed Sales		2	5	+ 150.0%	2	5	+ 150.0%
Median Sales Price		\$342,500	\$225,900	- 34.0%	\$342,500	\$225,900	- 34.0%
Average Sales Price		\$342,500	\$337,750	- 1.4%	\$342,500	\$337,750	- 1.4%
Pct. of List Price Received		98.4%	97.3%	- 1.1%	98.4%	97.3%	- 1.1%
Days on Market Until Sale		79	256	+ 224.1%	79	256	+ 224.1%
Housing Affordability Index		129	194	+ 50.4%	129	194	+ 50.4%
Inventory of Homes for Sale		12	14	+ 16.7%	--	--	--
Months Supply of Inventory		4.0	4.2	+ 5.0%	--	--	--

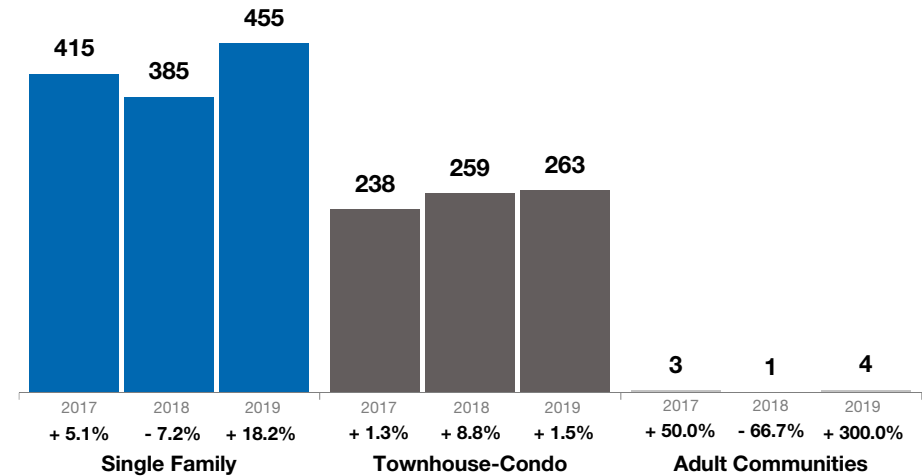
New Listings

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

January

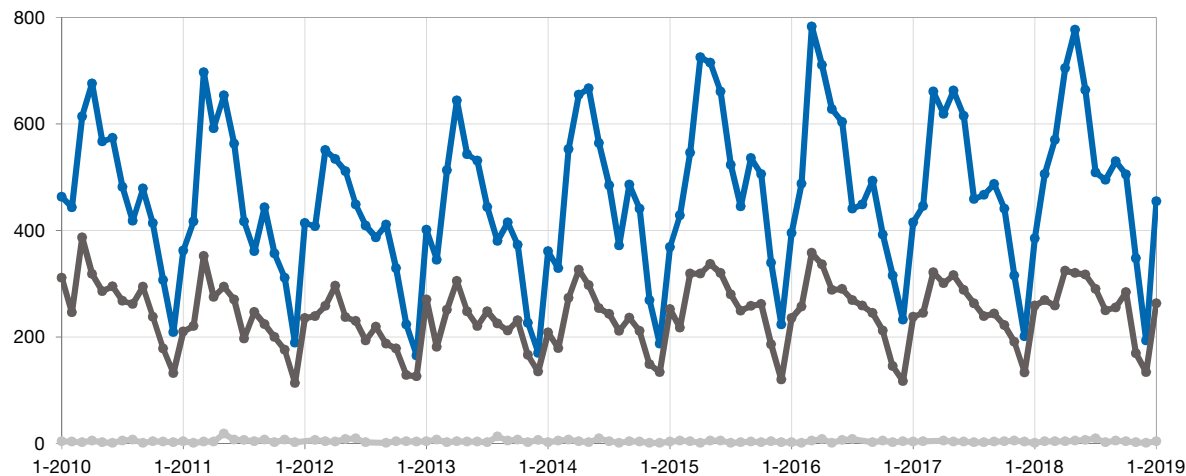


Year to Date



Historical New Listings by Month

— Single Family — Townhouse-Condo — Adult Communities



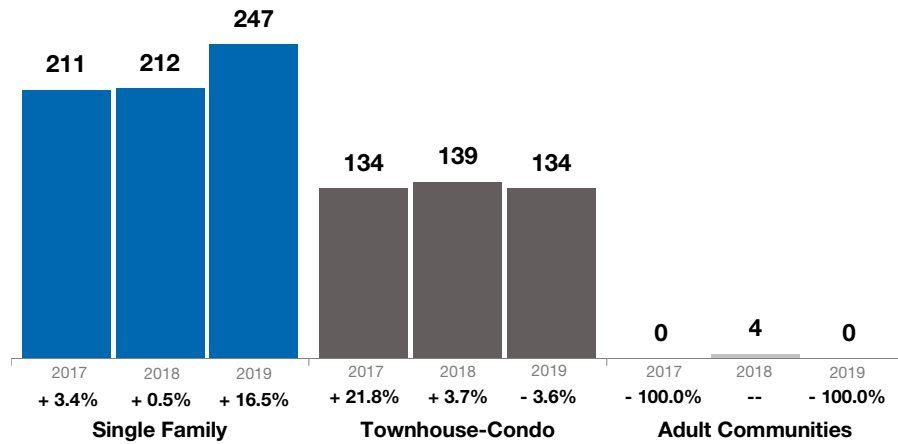
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
February 2018	506	269	4
March 2018	570	259	4
April 2018	705	324	4
May 2018	777	320	5
June 2018	664	317	6
July 2018	509	290	9
August 2018	495	250	2
September 2018	530	255	5
October 2018	505	284	4
November 2018	348	169	2
December 2018	193	134	1
January 2019	455	263	4
12-Month Avg.	521	261	4

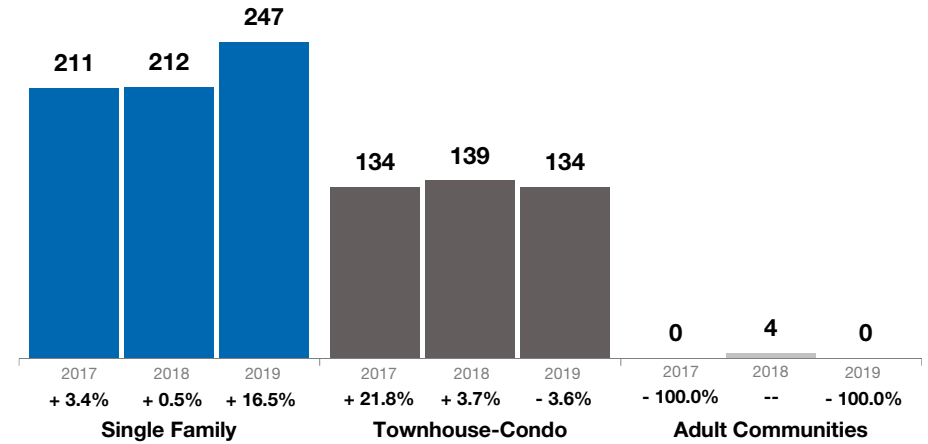
Pending Sales

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

January

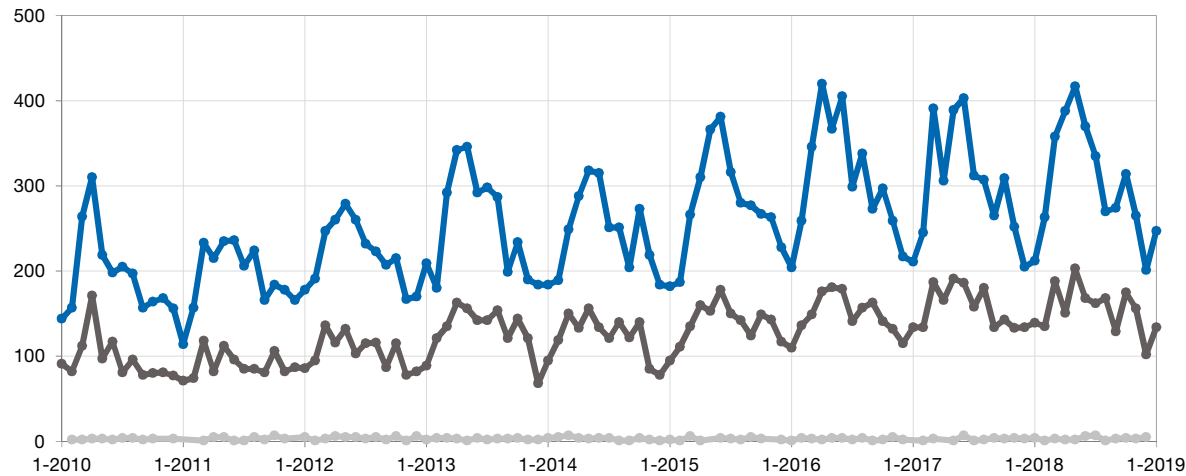


Year to Date



Historical Pending Sales by Month

— Single Family — Townhouse-Condo — Adult Communities



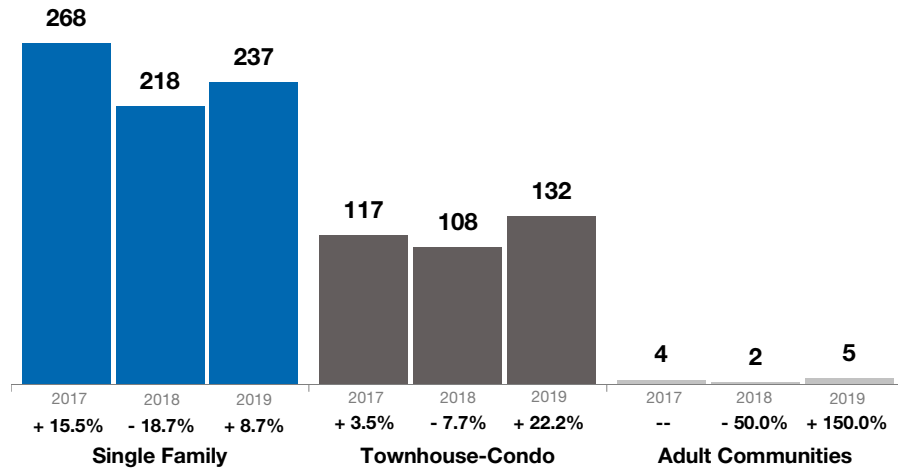
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
February 2018	263	135	1
March 2018	358	188	3
April 2018	388	151	2
May 2018	417	203	2
June 2018	370	168	6
July 2018	335	162	7
August 2018	270	168	1
September 2018	274	129	3
October 2018	314	175	4
November 2018	265	156	3
December 2018	201	102	5
January 2019	247	134	0
12-Month Avg.	309	156	3

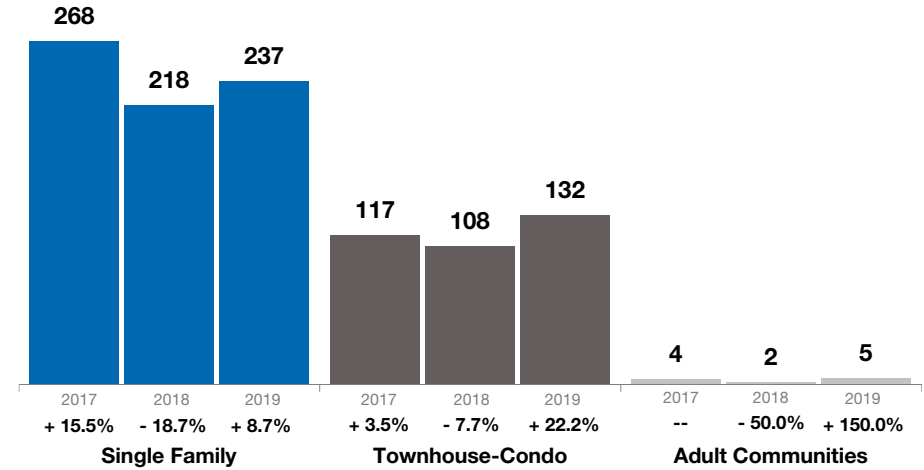
Closed Sales

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

January

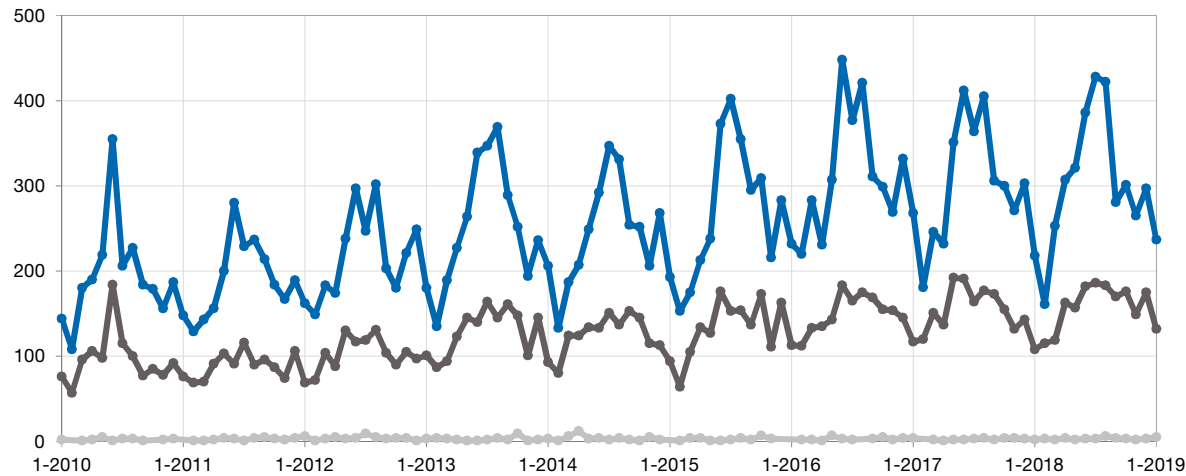


Year to Date



Historical Closed Sales by Month

Single Family Townhouse-Condo Adult Communities



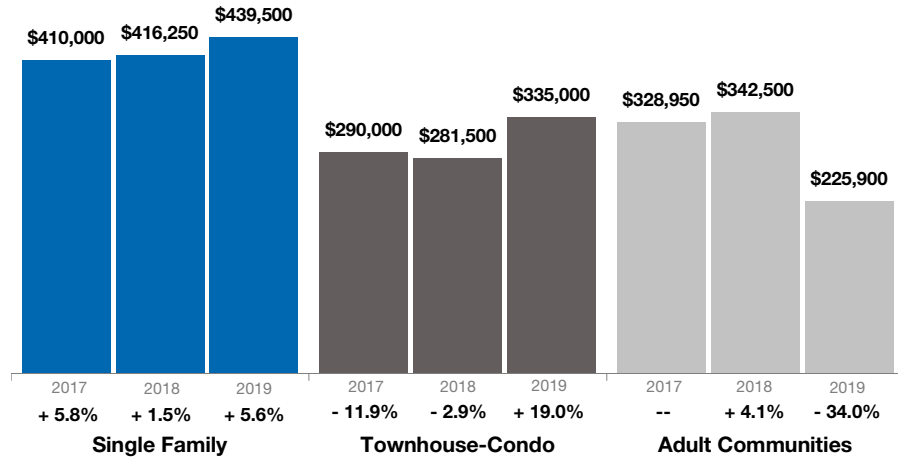
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
February 2018	161	115	3
March 2018	253	119	2
April 2018	307	163	4
May 2018	321	157	2
June 2018	386	182	3
July 2018	428	186	3
August 2018	422	183	6
September 2018	281	170	4
October 2018	301	176	3
November 2018	265	149	2
December 2018	297	175	3
January 2019	237	132	5
12-Month Avg.	305	159	3

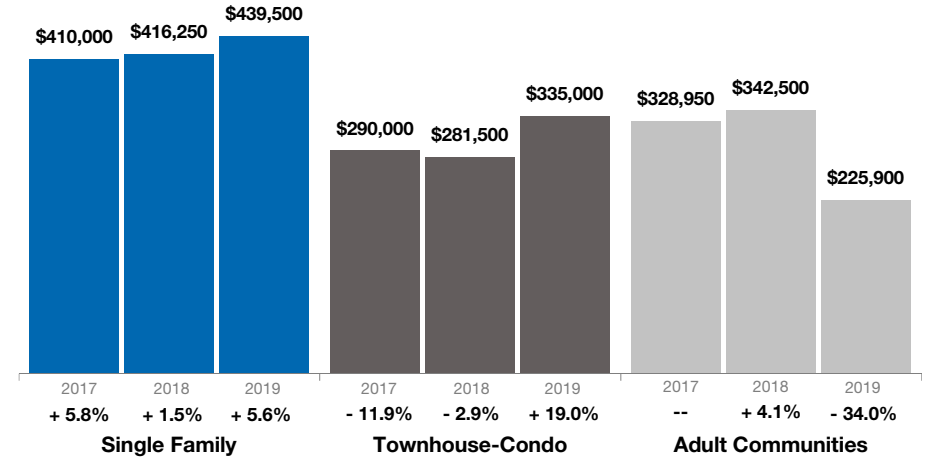
Median Sales Price

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

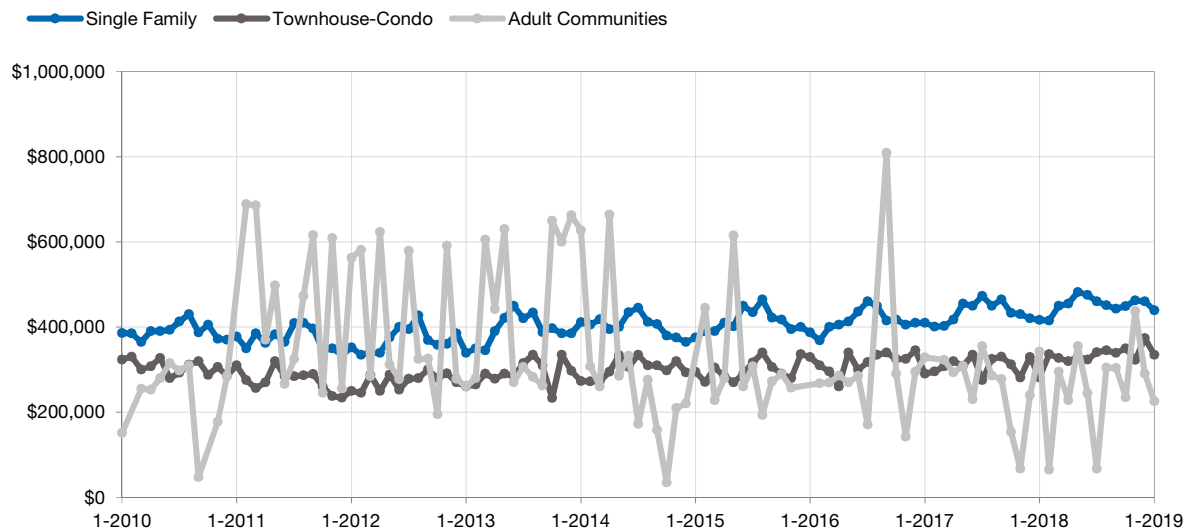
January



Year to Date



Historical Median Sales Price by Month



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

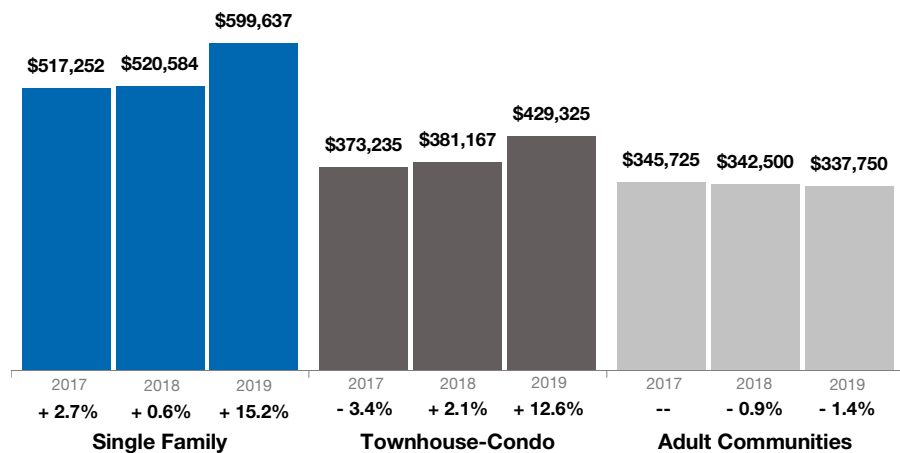
	Single Family	Townhouse-Condo	Adult Communities
February 2018	\$415,000	\$336,000	\$65,000
March 2018	\$449,900	\$327,500	\$294,950
April 2018	\$455,000	\$320,000	\$227,950
May 2018	\$482,000	\$330,000	\$354,950
June 2018	\$475,000	\$323,500	\$244,900
July 2018	\$460,000	\$340,500	\$67,000
August 2018	\$451,478	\$345,000	\$305,000
September 2018	\$443,000	\$339,500	\$303,950
October 2018	\$449,000	\$349,500	\$235,000
November 2018	\$462,500	\$323,000	\$437,500
December 2018	\$460,000	\$374,000	\$290,000
January 2019	\$439,500	\$335,000	\$225,900
12-Month Med.*	\$455,000	\$335,000	\$244,900

* Median Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

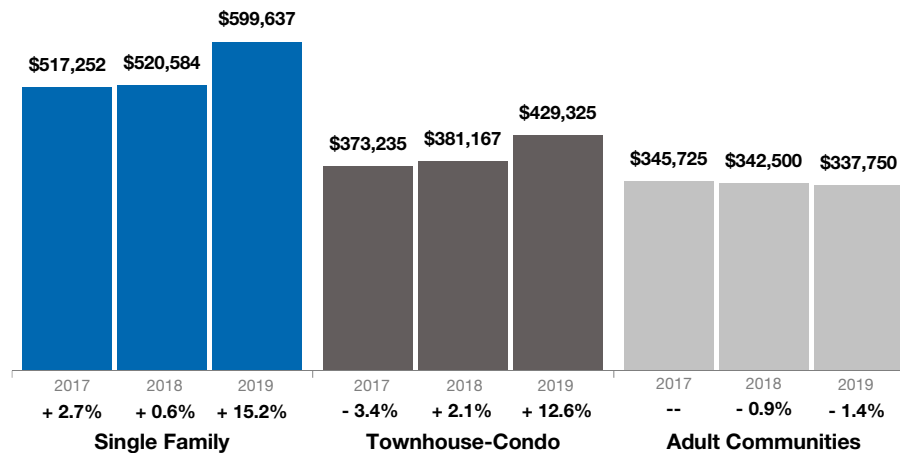
Average Sales Price

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

January

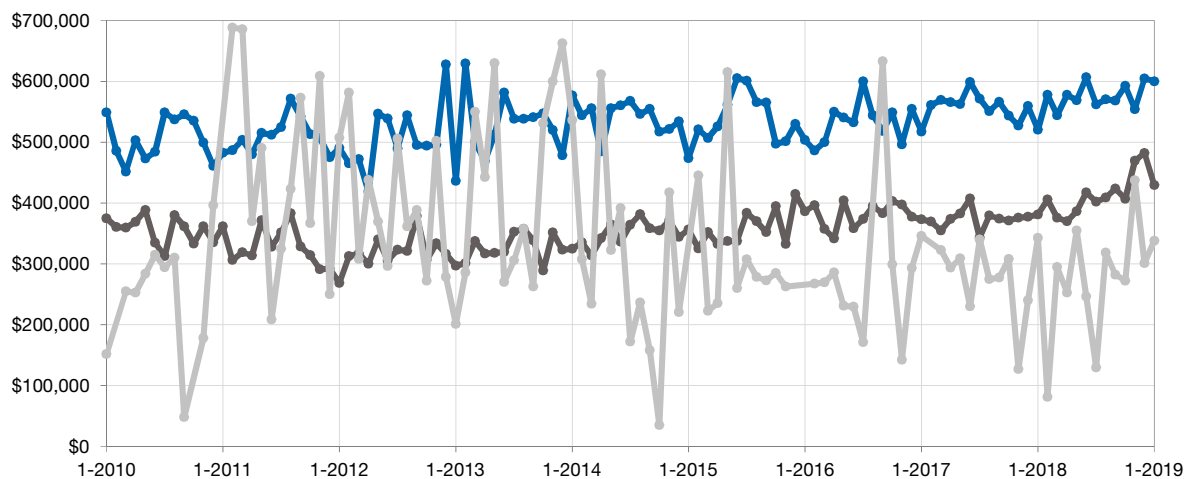


Year to Date



Historical Average Sales Price by Month

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.

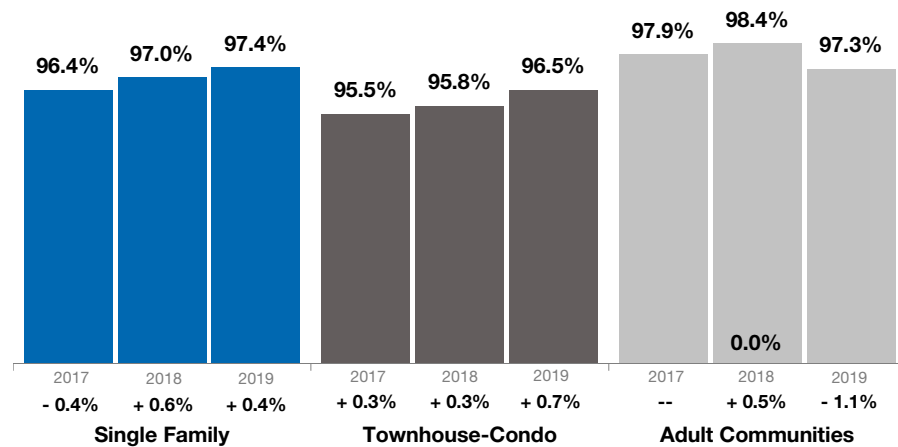
	Single Family	Townhouse-Condo	Adult Communities
February 2018	\$577,660	\$406,026	\$81,333
March 2018	\$544,065	\$375,956	\$294,950
April 2018	\$577,557	\$370,235	\$252,700
May 2018	\$568,705	\$386,455	\$354,950
June 2018	\$606,490	\$417,447	\$246,633
July 2018	\$561,848	\$401,866	\$129,667
August 2018	\$570,611	\$409,182	\$318,300
September 2018	\$568,214	\$423,597	\$282,225
October 2018	\$592,426	\$406,833	\$271,967
November 2018	\$554,166	\$469,215	\$437,500
December 2018	\$604,432	\$482,207	\$301,333
January 2019	\$599,637	\$429,325	\$337,750
12-Month Avg.*	\$577,304	\$415,648	\$275,146

* Avg. Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

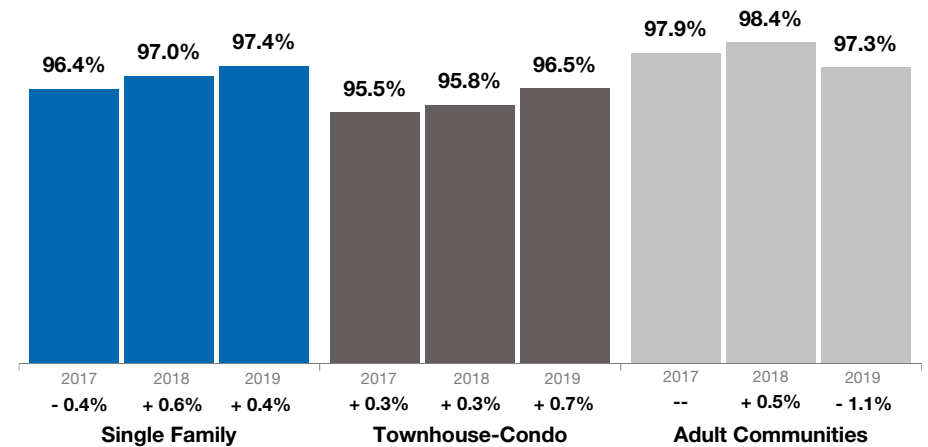
Percent of List Price Received

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.

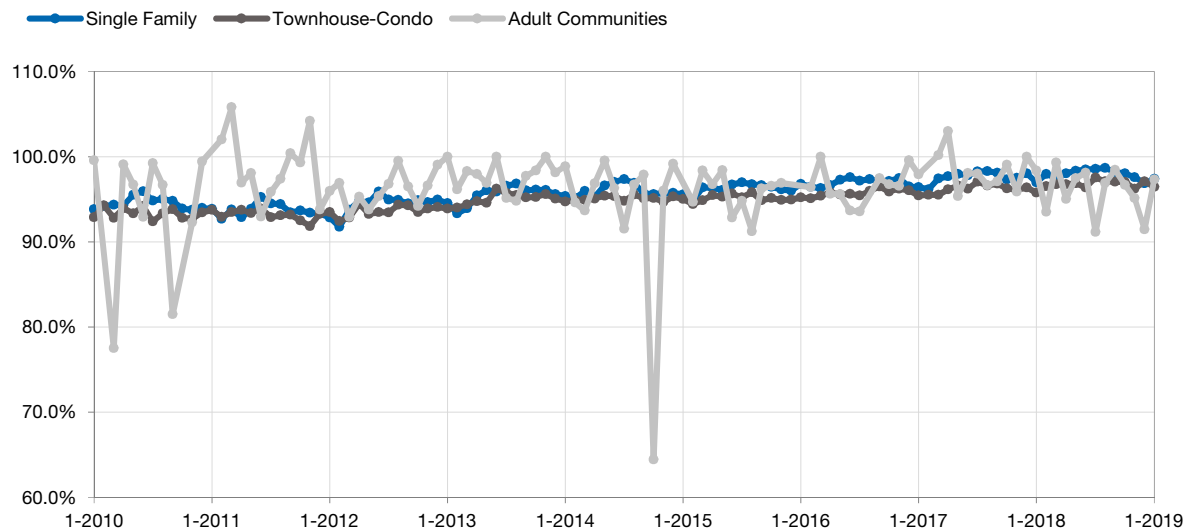
January



Year to Date



Historical Percent of List Price Received by Month



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

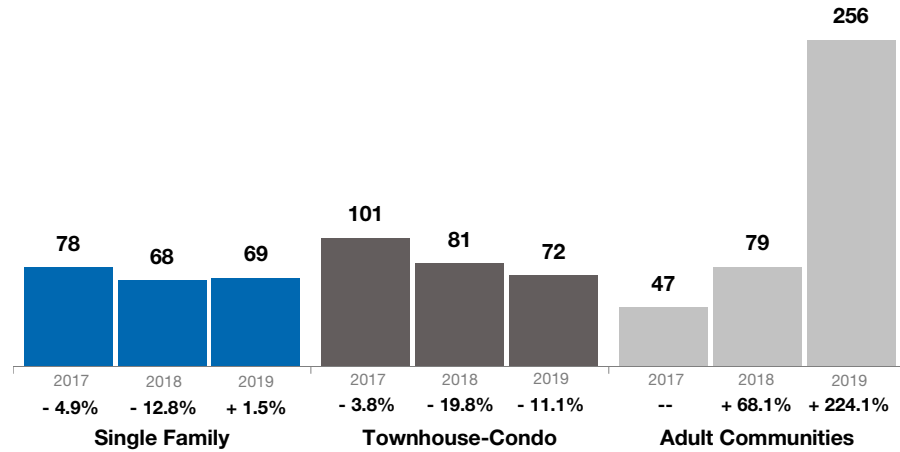
	Single Family	Townhouse-Condo	Adult Communities
February 2018	98.0%	96.5%	93.5%
March 2018	97.5%	96.7%	99.3%
April 2018	98.0%	96.8%	95.0%
May 2018	98.4%	96.9%	97.5%
June 2018	98.5%	96.4%	98.1%
July 2018	98.6%	97.5%	91.2%
August 2018	98.7%	97.1%	96.9%
September 2018	98.2%	97.1%	98.5%
October 2018	98.0%	97.0%	96.7%
November 2018	97.6%	96.2%	95.1%
December 2018	96.9%	97.1%	91.5%
January 2019	97.4%	96.5%	97.3%
12-Month Avg.*	98.1%	96.9%	96.0%

* Pct. of List Price Received for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

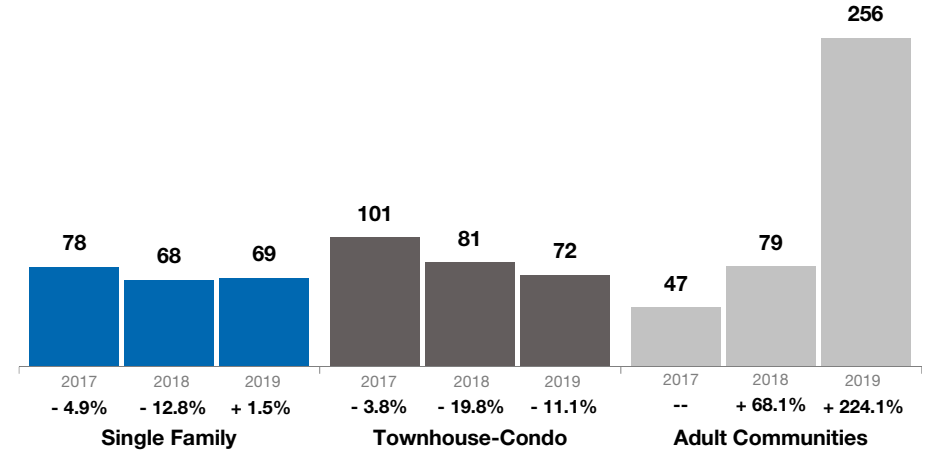
Days on Market Until Sale

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

January

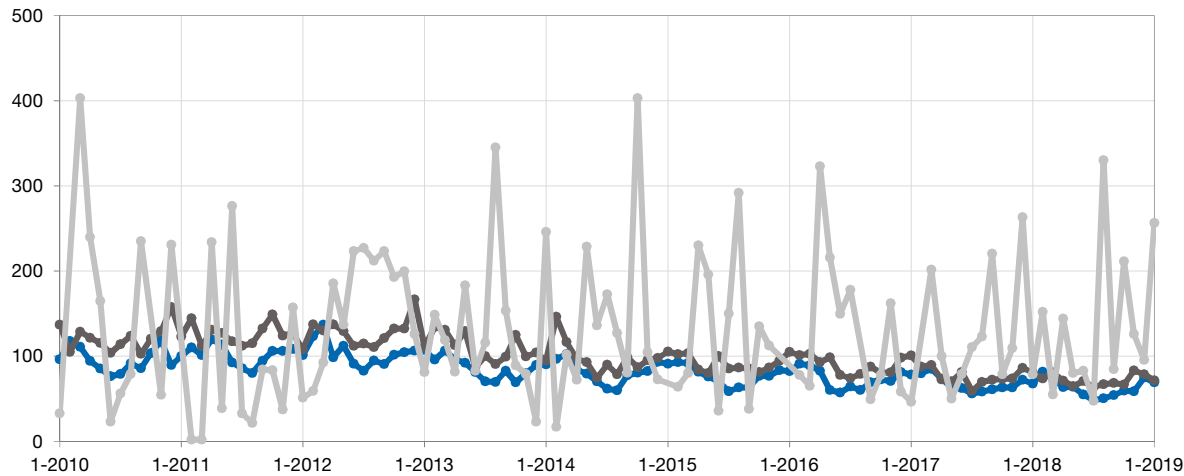


Year to Date



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.

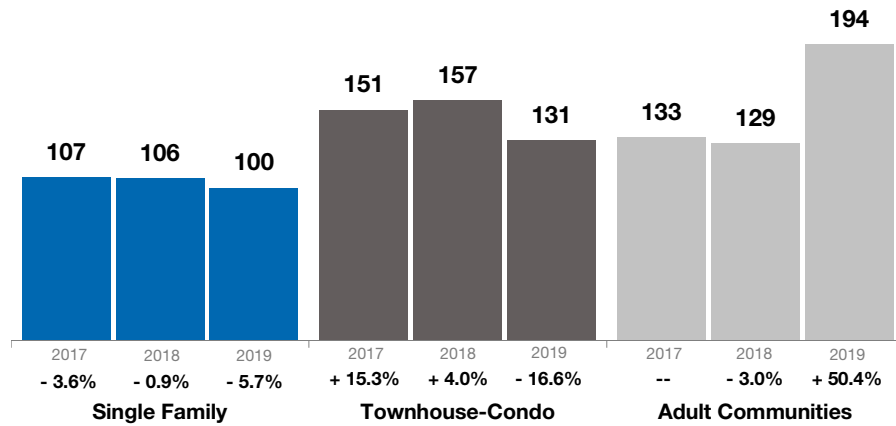
	Single Family	Townhouse-Condo	Adult Communities
February 2018	82	74	152
March 2018	73	81	55
April 2018	64	71	144
May 2018	64	65	80
June 2018	55	71	83
July 2018	48	64	47
August 2018	50	67	330
September 2018	54	69	85
October 2018	59	67	211
November 2018	59	83	126
December 2018	75	79	96
January 2019	69	72	256
12-Month Avg.*	61	71	162

* Days on Market for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

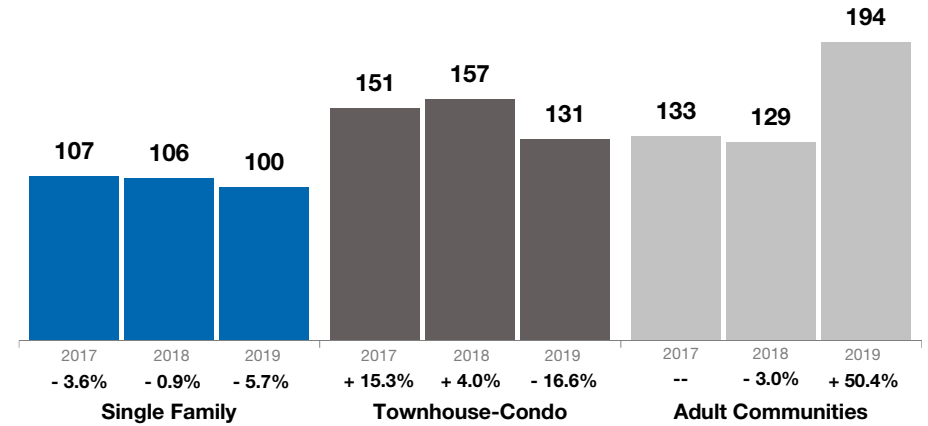
Housing Affordability Index

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

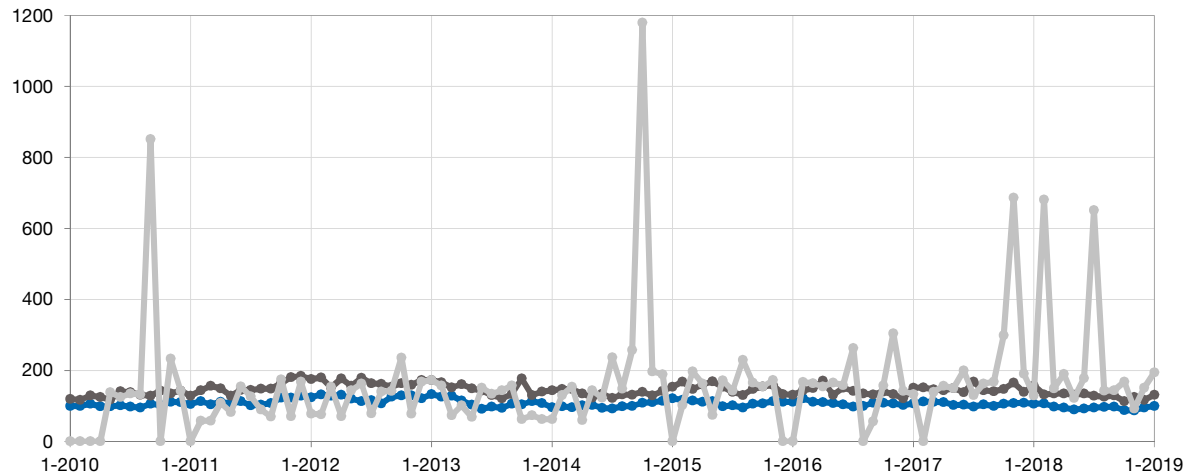


Year to Date



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.

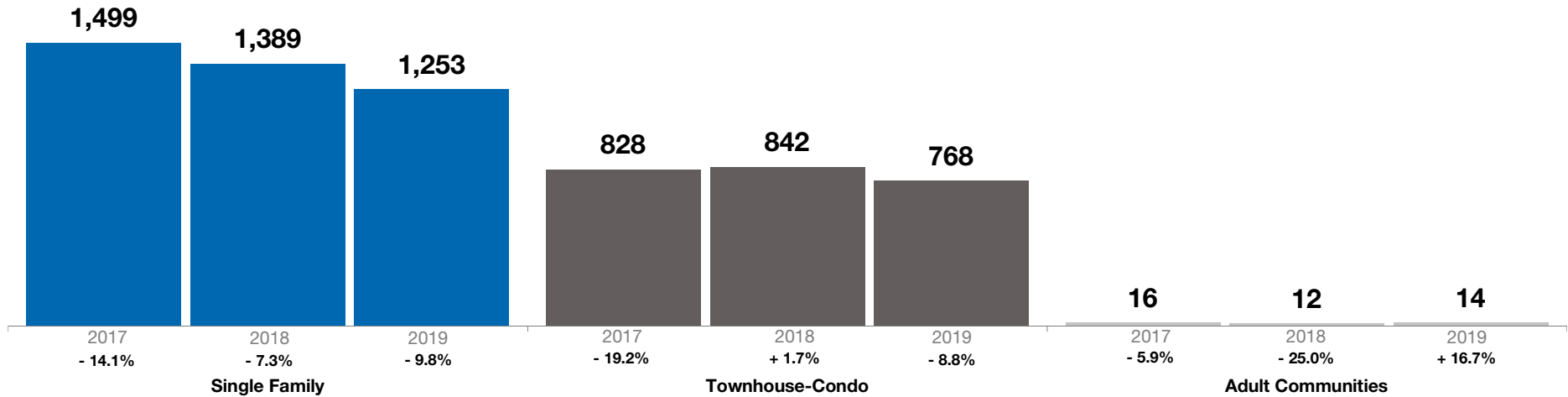
	Single Family	Townhouse-Condo	Adult Communities
February 2018	107	132	681
March 2018	98	135	149
April 2018	95	135	190
May 2018	90	131	122
June 2018	92	135	178
July 2018	95	128	651
August 2018	97	126	143
September 2018	98	129	144
October 2018	88	113	168
November 2018	87	125	92
December 2018	95	117	151
January 2019	100	131	194
12-Month Avg.*	95	128	239

* Affordability Index for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

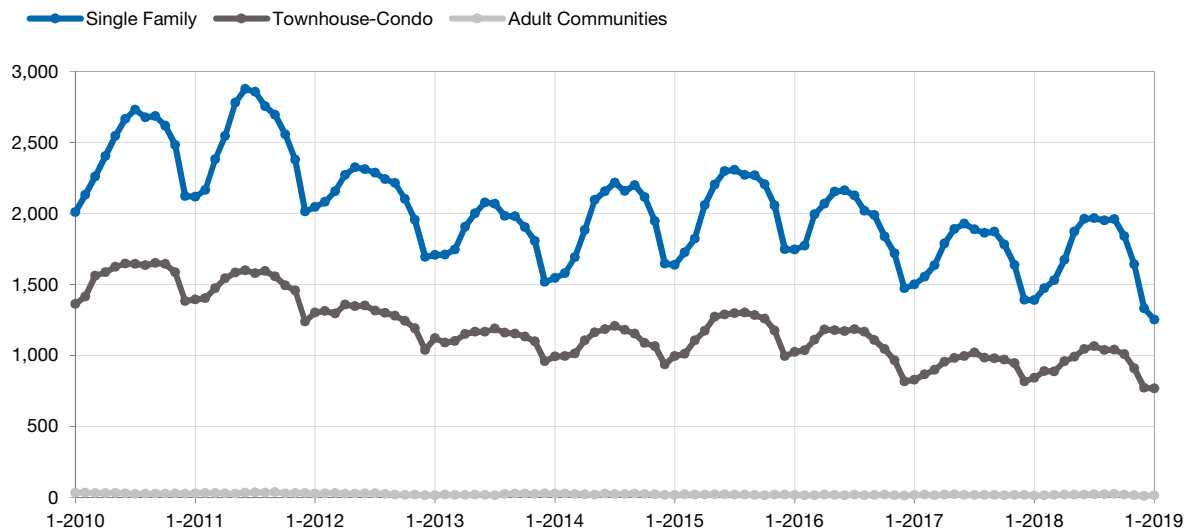
Inventory of Homes for Sale

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



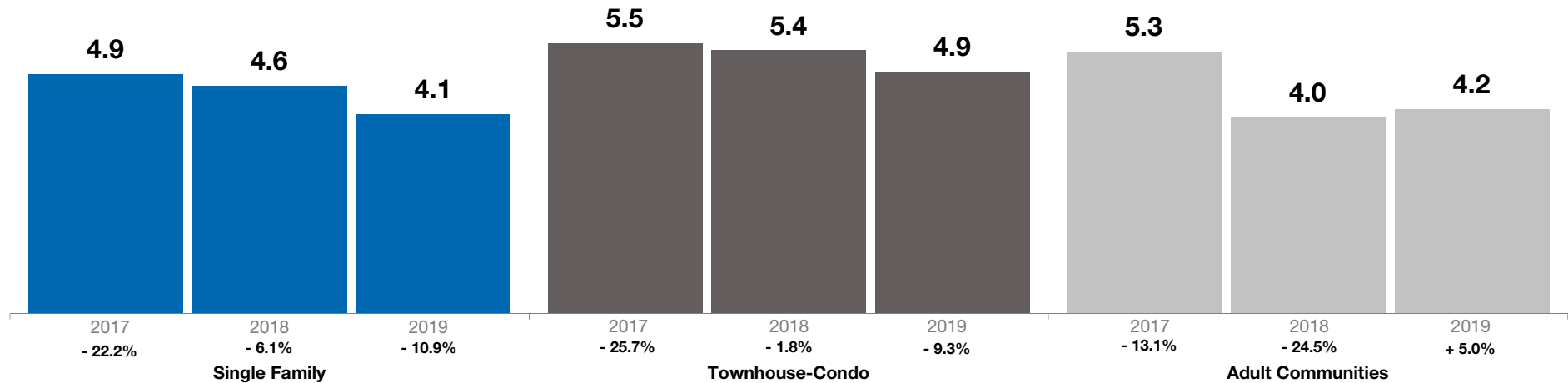
	Single Family	Townhouse-Condo	Adult Communities
February 2018	1,473	890	15
March 2018	1,530	887	16
April 2018	1,674	960	18
May 2018	1,872	990	20
June 2018	1,962	1,045	20
July 2018	1,966	1,065	22
August 2018	1,952	1,038	22
September 2018	1,960	1,041	23
October 2018	1,841	1,008	18
November 2018	1,641	909	15
December 2018	1,330	771	10
January 2019	1,253	768	14
12-Month Avg.	1,705	948	18

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

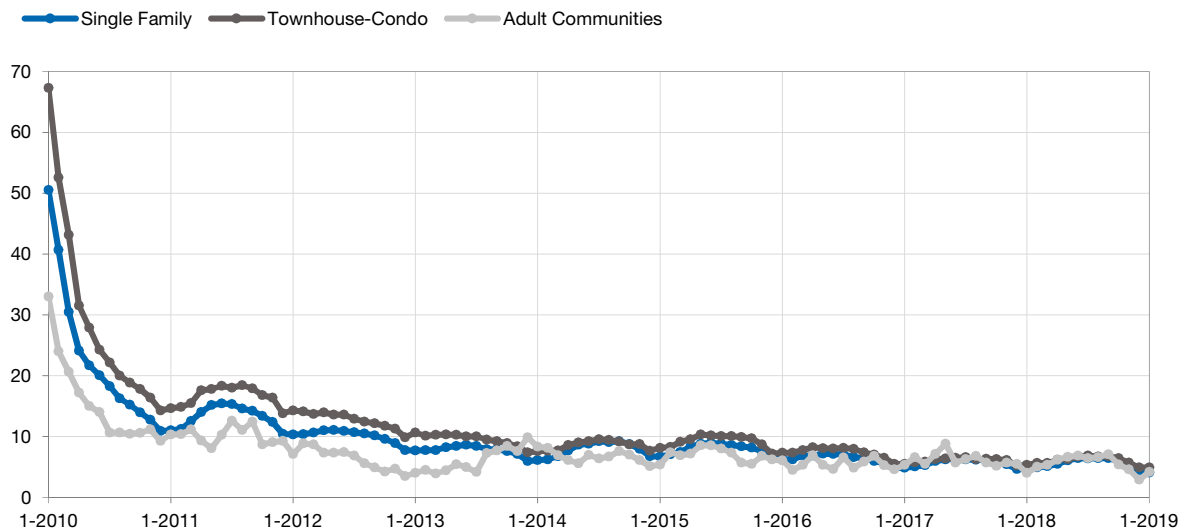
Months Supply of Inventory

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




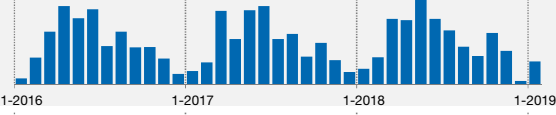





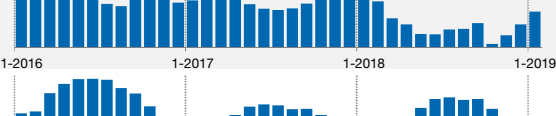
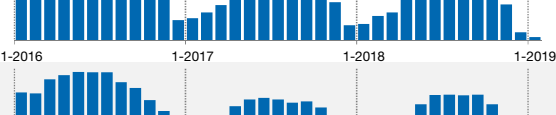

Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
February 2018	4.9	5.7	5.0
March 2018	5.1	5.6	5.3
April 2018	5.5	6.2	6.2
May 2018	6.1	6.3	6.7
June 2018	6.4	6.7	6.9
July 2018	6.4	6.8	6.4
August 2018	6.4	6.7	6.6
September 2018	6.4	6.7	7.1
October 2018	6.0	6.4	5.4
November 2018	5.4	5.7	4.6
December 2018	4.4	4.9	2.9
January 2019	4.1	4.9	4.2
12-Month Avg.*	5.6	6.1	5.6

* Months Supply for all properties from February 2018 through January 2019. 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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		651	726	+ 11.5%	651	726	+ 11.5%
Pending Sales		356	384	+ 7.9%	356	384	+ 7.9%
Closed Sales		330	376	+ 13.9%	330	376	+ 13.9%
Median Sales Price		\$380,500	\$400,000	+ 5.1%	\$380,500	\$400,000	+ 5.1%
Average Sales Price		\$473,593	\$535,855	+ 13.1%	\$473,593	\$535,855	+ 13.1%
Pct. of List Price Received		96.6%	97.1%	+ 0.5%	96.6%	97.1%	+ 0.5%
Days on Market Until Sale		72	72	0.0%	72	72	0.0%
Housing Affordability Index		116	110	- 5.2%	116	110	- 5.2%
Inventory of Homes for Sale		2,258	2,047	- 9.3%	--	--	--
Months Supply of Inventory		4.9	4.4	- 10.2%	--	--	--