

# 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.

## March 2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

- Single Family Closed Sales were up 1.1 percent to 448.
- Townhouse-Condo Closed Sales were up 12.7 percent to 177.
- Adult Communities Closed Sales remained flat at 2.
  
- Single Family Median Sales Price increased 0.7 percent to \$469,030.
- Townhouse-Condo Median Sales Price increased 5.9 percent to \$320,000.
- Adult Communities Median Sales Price increased 69.5 percent to \$500,000.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

## Monthly Snapshot

**+ 4.0%**      **- 10.1%**      **- 4.2%**




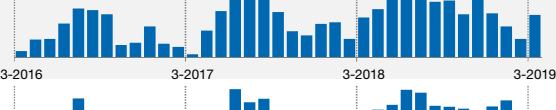




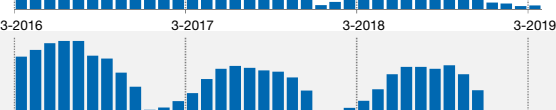
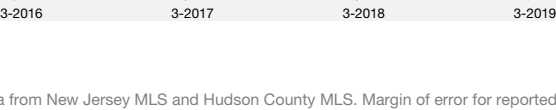
One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
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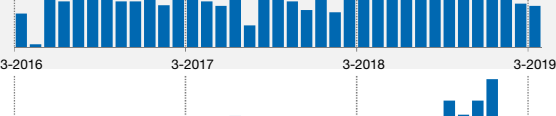

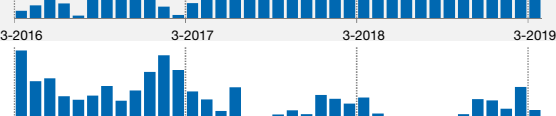
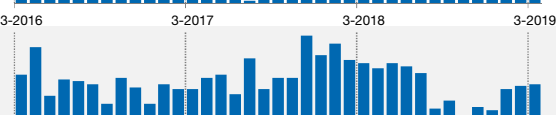
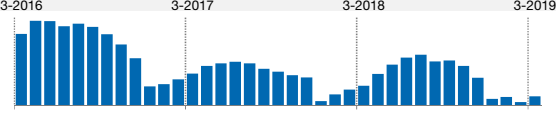
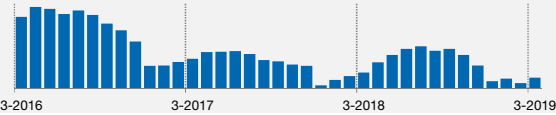
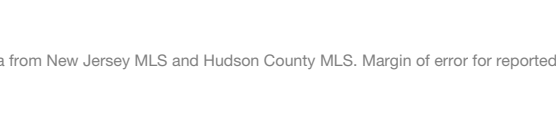
# Single Family Market Overview

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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		1,058	<b>1,122</b>	+ 6.0%	2,665	<b>2,779</b>	+ 4.3%
<b>Pending Sales</b>		625	<b>668</b>	+ 6.9%	1,464	<b>1,558</b>	+ 6.4%
<b>Closed Sales</b>		443	<b>448</b>	+ 1.1%	1,129	<b>1,181</b>	+ 4.6%
<b>Median Sales Price</b>		\$466,000	<b>\$469,030</b>	+ 0.7%	\$455,000	<b>\$450,000</b>	- 1.1%
<b>Average Sales Price</b>		\$566,585	<b>\$561,064</b>	- 1.0%	\$569,302	<b>\$562,499</b>	- 1.2%
<b>Pct. of List Price Received</b>		97.1%	<b>97.7%</b>	+ 0.6%	97.2%	<b>97.5%</b>	+ 0.3%
<b>Days on Market Until Sale</b>		74	<b>75</b>	+ 1.4%	75	<b>72</b>	- 4.0%
<b>Housing Affordability Index</b>		81	<b>80</b>	- 1.2%	83	<b>83</b>	0.0%
<b>Inventory of Homes for Sale</b>		2,791	<b>2,468</b>	- 11.6%	--	--	--
<b>Months Supply of Inventory</b>		5.2	<b>4.5</b>	- 13.5%	--	--	--






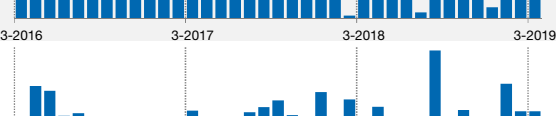


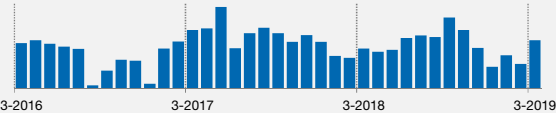
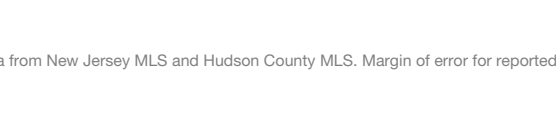
# Townhouse-Condo Market Overview

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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		344	<b>408</b>	+ 18.6%	990	<b>1,013</b>	+ 2.3%
<b>Pending Sales</b>		227	<b>209</b>	- 7.9%	589	<b>556</b>	- 5.6%
<b>Closed Sales</b>		157	<b>177</b>	+ 12.7%	442	<b>485</b>	+ 9.7%
<b>Median Sales Price</b>		\$340,000	<b>\$320,000</b>	- 5.9%	\$330,000	<b>\$325,000</b>	- 1.5%
<b>Average Sales Price</b>		\$390,816	<b>\$375,685</b>	- 3.9%	\$400,596	<b>\$388,544</b>	- 3.0%
<b>Pct. of List Price Received</b>		97.1%	<b>96.6%</b>	- 0.5%	96.7%	<b>96.6%</b>	- 0.1%
<b>Days on Market Until Sale</b>		79	<b>72</b>	- 8.9%	78	<b>76</b>	- 2.6%
<b>Housing Affordability Index</b>		130	<b>117</b>	- 10.0%	134	<b>115</b>	- 14.2%
<b>Inventory of Homes for Sale</b>		1,051	<b>978</b>	- 6.9%	--	--	--
<b>Months Supply of Inventory</b>		5.2	<b>5.0</b>	- 3.8%	--	--	--

# Adult Community Market Overview

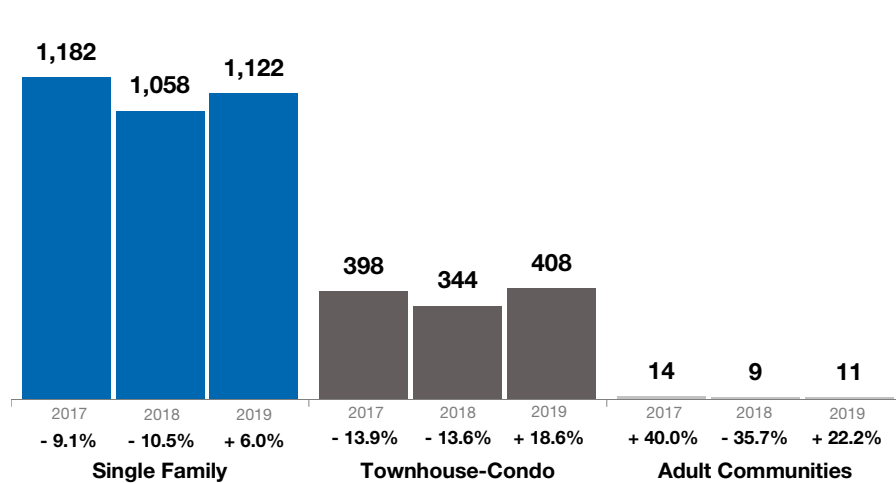
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		9	11	+ 22.2%	21	22	+ 4.8%
<b>Pending Sales</b>		6	2	- 66.7%	13	9	- 30.8%
<b>Closed Sales</b>		2	2	0.0%	10	14	+ 40.0%
<b>Median Sales Price</b>		\$294,950	\$500,000	+ 69.5%	\$239,950	\$305,000	+ 27.1%
<b>Average Sales Price</b>		\$294,950	\$500,000	+ 69.5%	\$276,774	\$373,896	+ 35.1%
<b>Pct. of List Price Received</b>		99.3%	97.6%	- 1.7%	96.3%	99.0%	+ 2.8%
<b>Days on Market Until Sale</b>		55	108	+ 96.4%	89	173	+ 94.4%
<b>Housing Affordability Index</b>		149	88	- 40.9%	184	144	- 21.7%
<b>Inventory of Homes for Sale</b>		29	34	+ 17.2%	--	--	--
<b>Months Supply of Inventory</b>		5.7	6.2	+ 8.8%	--	--	--

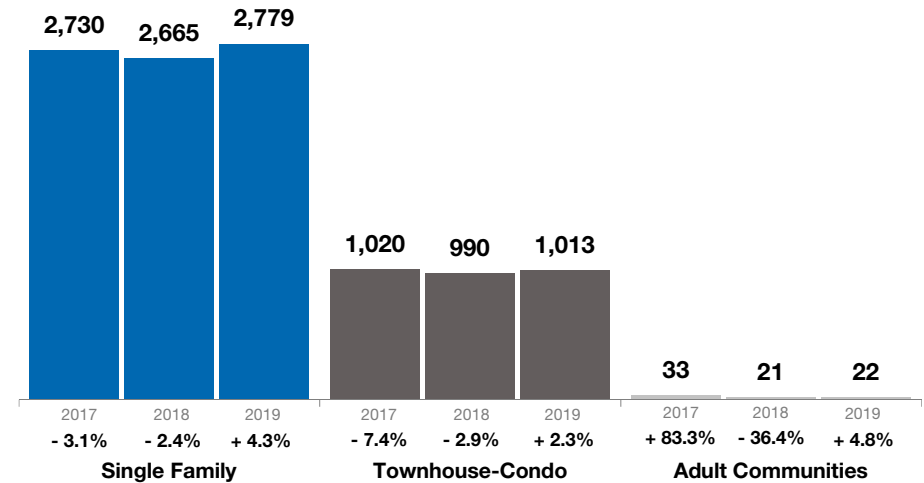
# New Listings

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

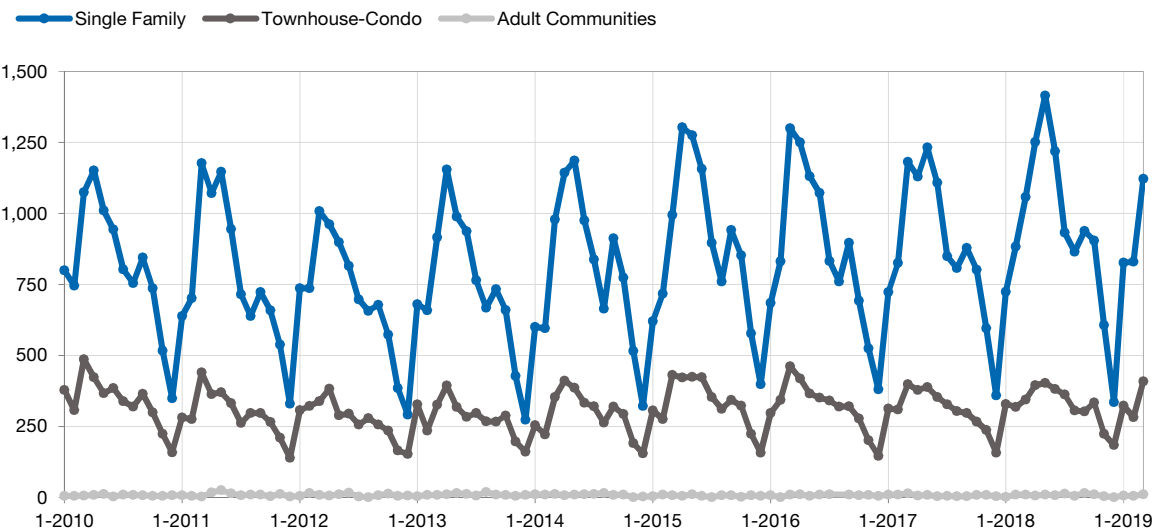
## March



## Year to Date



## Historical New Listings by Month



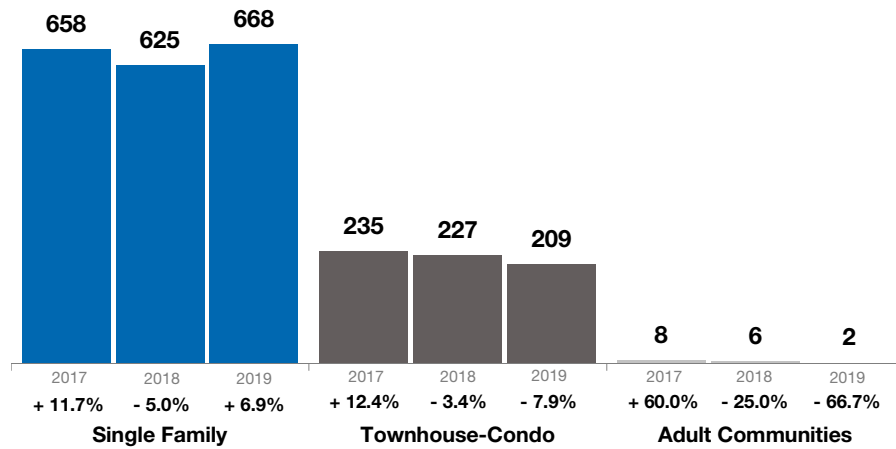
	Single Family	Townhouse-Condo	Adult Communities
April 2018	1,252	395	6
May 2018	1,415	403	9
June 2018	1,219	382	7
July 2018	933	362	13
August 2018	865	306	5
September 2018	938	303	15
October 2018	904	334	11
November 2018	607	224	4
December 2018	335	184	1
January 2019	827	323	6
February 2019	830	282	5
<b>March 2019</b>	<b>1,122</b>	<b>408</b>	<b>11</b>
12-Month Avg.	937	326	8

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

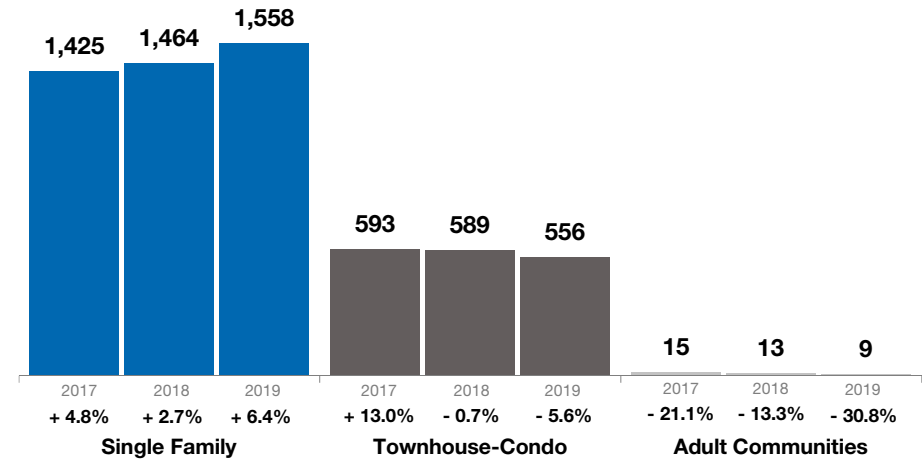
# Pending Sales

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

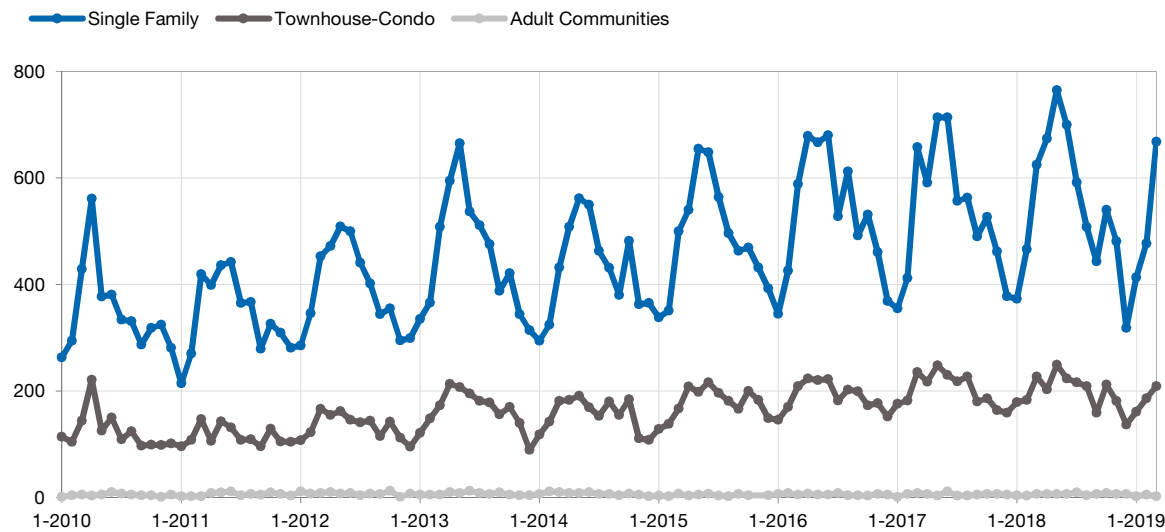
## March



## Year to Date



## Historical Pending Sales by Month

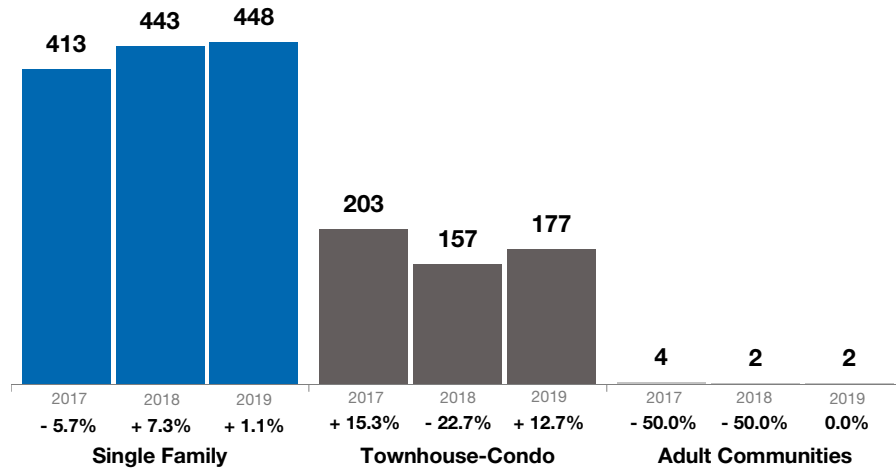


	Single Family	Townhouse-Condo	Adult Communities
April 2018	674	203	6
May 2018	765	249	6
June 2018	700	223	6
July 2018	592	216	9
August 2018	508	209	4
September 2018	443	159	6
October 2018	540	212	8
November 2018	481	181	6
December 2018	318	137	6
January 2019	413	161	2
February 2019	477	186	5
<b>March 2019</b>	<b>668</b>	<b>209</b>	<b>2</b>
12-Month Avg.	548	195	6

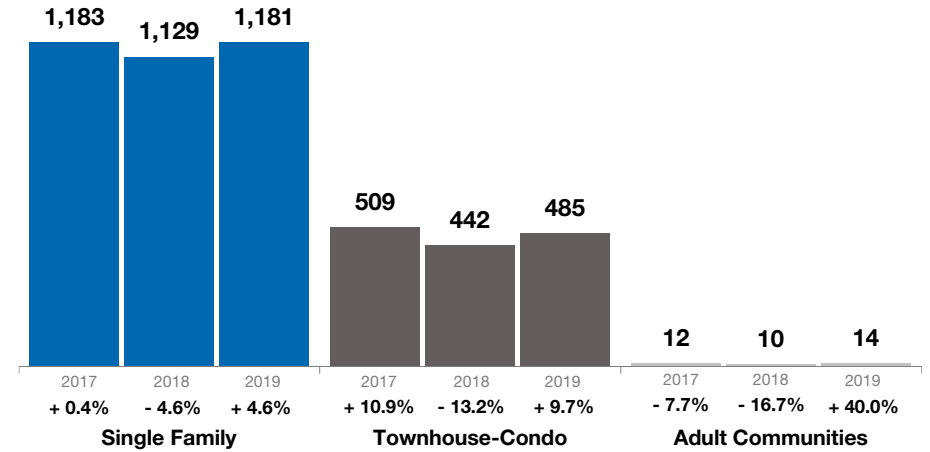
# Closed Sales

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

## March

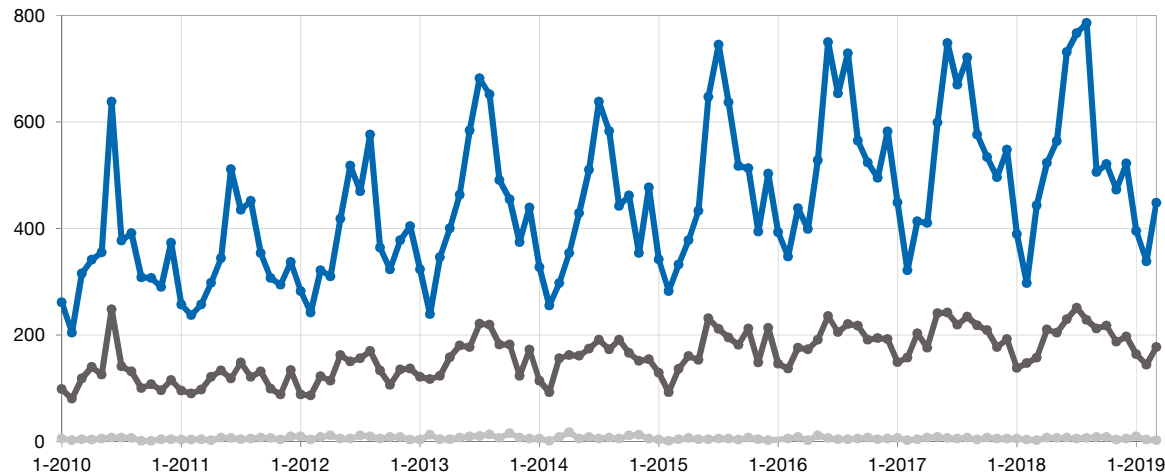


## Year to Date



## Historical Closed Sales by Month

Single Family Townhouse-Condo Adult Communities

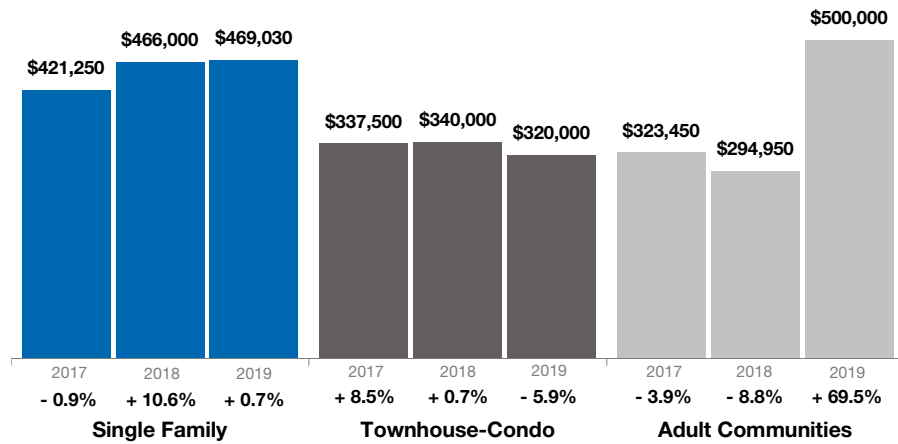


	Single Family	Townhouse-Condo	Adult Communities
April 2018	523	210	7
May 2018	564	204	6
June 2018	731	229	7
July 2018	767	251	5
August 2018	786	228	6
September 2018	506	212	8
October 2018	521	217	8
November 2018	473	187	3
December 2018	522	197	5
January 2019	395	164	9
February 2019	338	144	3
<b>March 2019</b>	<b>448</b>	<b>177</b>	<b>2</b>
12-Month Avg.	548	202	6

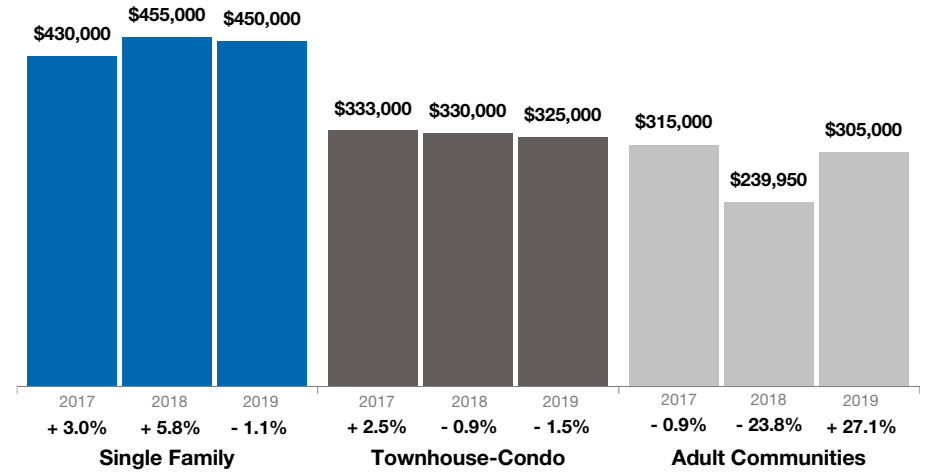
# Median Sales Price

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

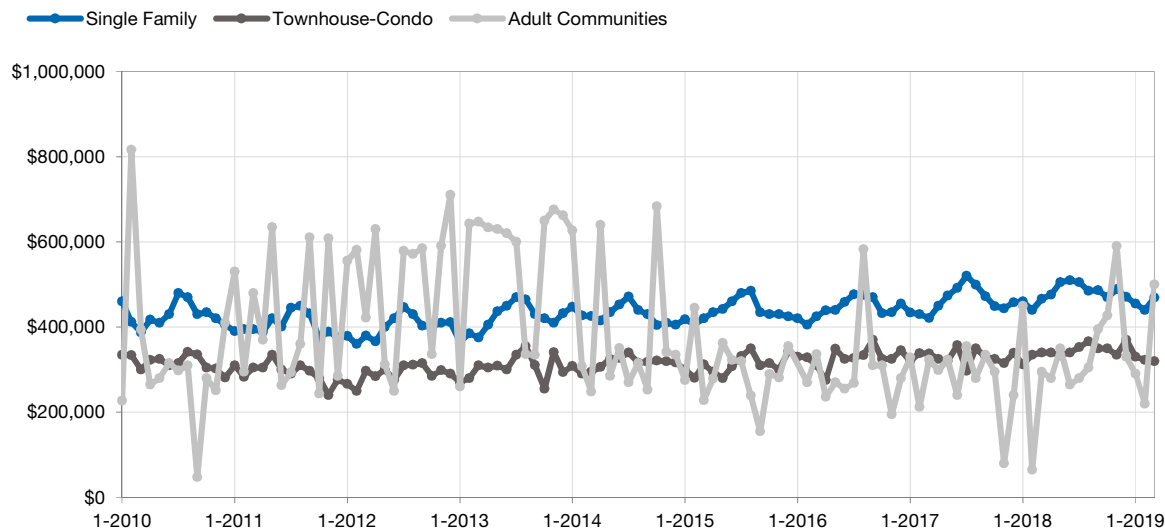
## March



## Year to Date



## Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
April 2018	\$476,000	\$340,000	\$280,000
May 2018	\$505,000	\$333,000	\$350,000
June 2018	\$510,000	\$340,000	\$265,000
July 2018	\$505,500	\$353,000	\$280,000
August 2018	\$485,000	\$366,250	\$305,000
September 2018	\$486,500	\$350,000	\$395,000
October 2018	\$470,000	\$350,000	\$427,000
November 2018	\$488,900	\$335,000	\$589,900
December 2018	\$471,000	\$370,000	\$329,900
January 2019	\$455,000	\$330,375	\$290,000
February 2019	\$440,000	\$322,500	\$220,000
<b>March 2019</b>	<b>\$469,030</b>	<b>\$320,000</b>	<b>\$500,000</b>
12-Month Med.*	\$480,000	\$340,000	\$339,900

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

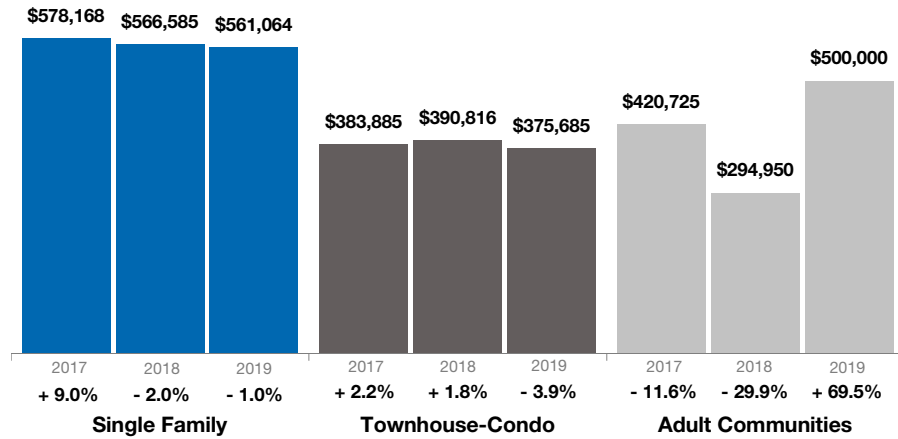
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.



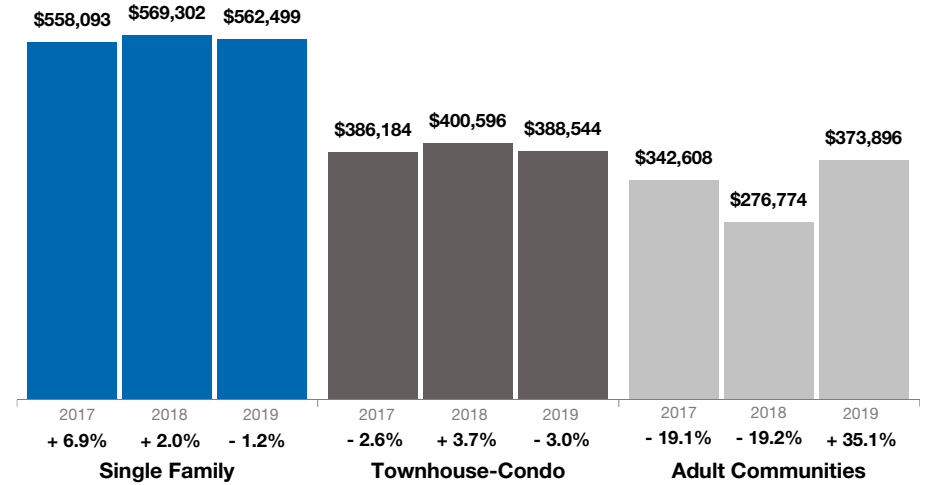
# Average Sales Price

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

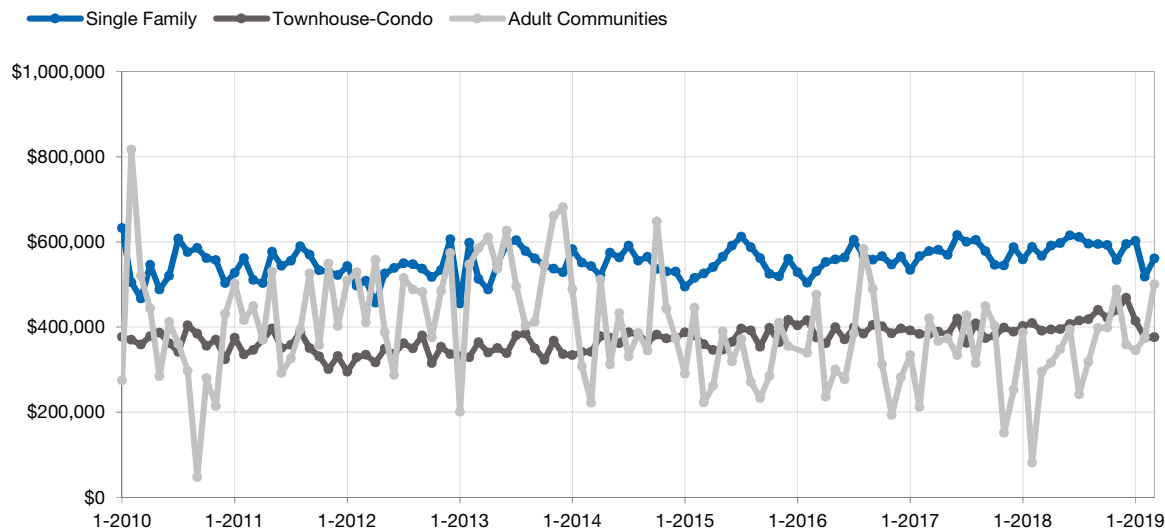
## March



## 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.

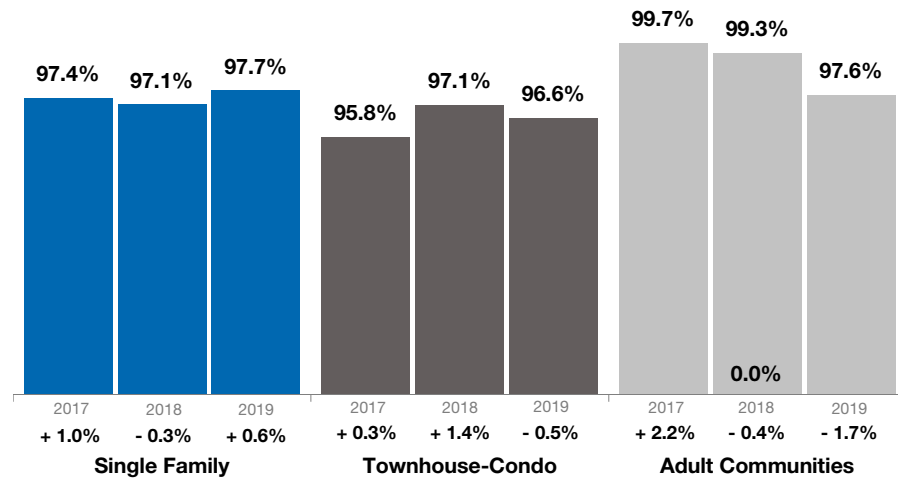
	Single Family	Townhouse-Condo	Adult Communities
April 2018	\$590,822	\$394,287	\$315,686
May 2018	\$596,870	\$395,061	\$348,300
June 2018	\$614,638	\$406,528	\$394,129
July 2018	\$611,492	\$414,791	\$241,600
August 2018	\$595,459	\$418,380	\$318,300
September 2018	\$594,464	\$440,215	\$397,931
October 2018	\$592,139	\$421,494	\$398,213
November 2018	\$556,841	\$440,021	\$488,300
December 2018	\$594,698	\$468,193	\$358,780
January 2019	\$602,128	\$414,637	\$345,517
February 2019	\$518,206	\$374,632	\$374,967
<b>March 2019</b>	<b>\$561,064</b>	<b>\$375,685</b>	<b>\$500,000</b>
12-Month Avg.*	\$590,116	\$414,769	\$362,881

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

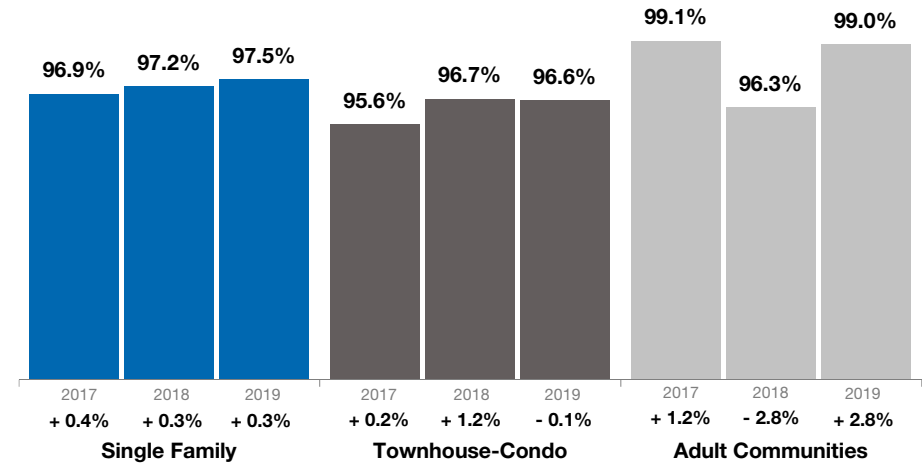
# Percent of List Price Received

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.

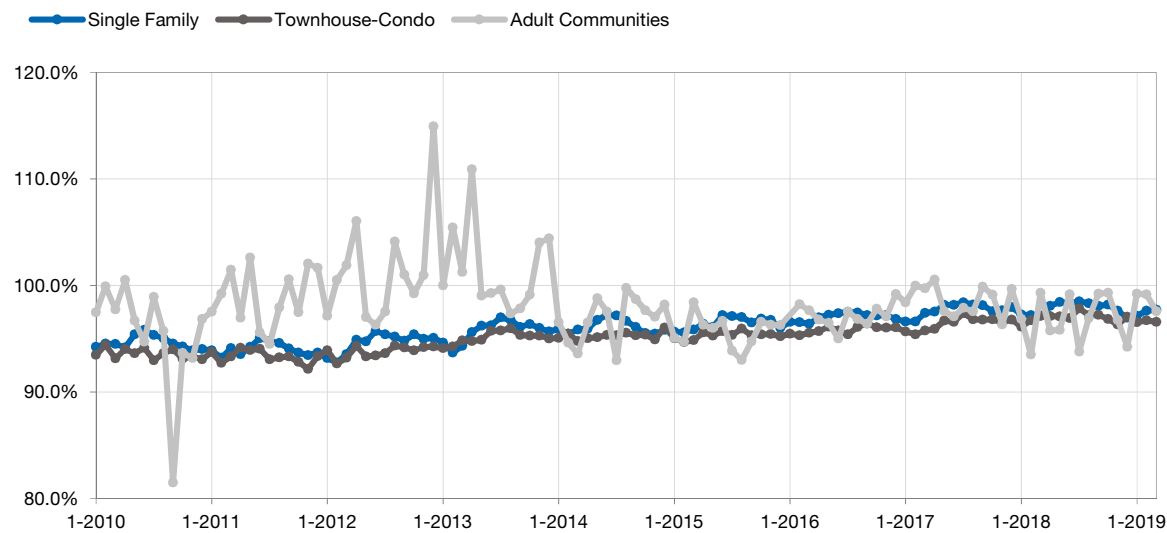
## March



## 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.

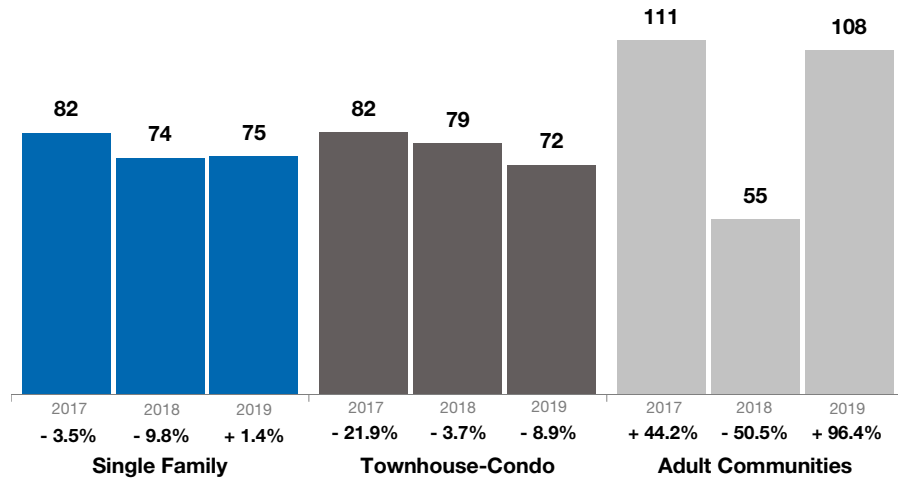
	Single Family	Townhouse-Condo	Adult Communities
April 2018	98.1%	97.1%	95.8%
May 2018	98.5%	97.1%	95.8%
June 2018	98.3%	96.9%	99.2%
July 2018	98.5%	97.8%	93.8%
August 2018	98.3%	97.2%	96.9%
September 2018	98.1%	97.2%	99.2%
October 2018	98.2%	96.8%	99.3%
November 2018	97.6%	96.3%	96.8%
December 2018	97.0%	97.1%	94.2%
January 2019	97.1%	96.5%	99.2%
February 2019	97.6%	96.7%	99.1%
<b>March 2019</b>	<b>97.7%</b>	<b>96.6%</b>	<b>97.6%</b>
12-Month Avg.*	98.0%	97.0%	97.5%

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

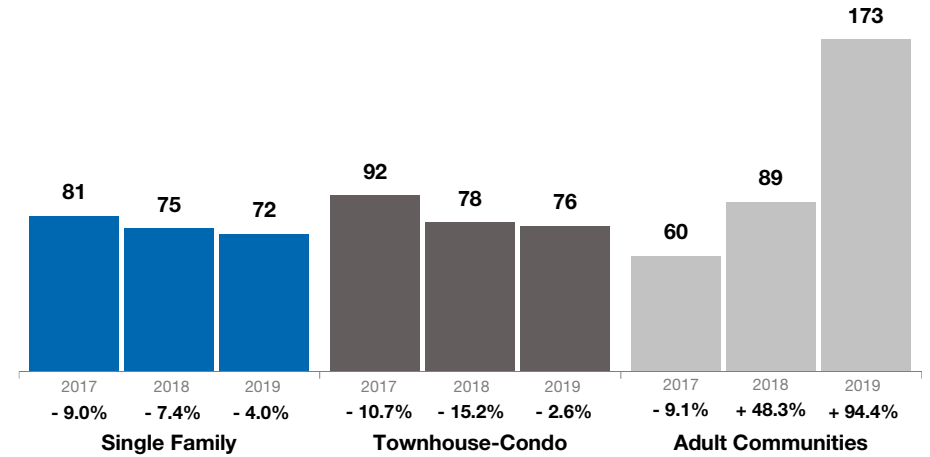
# Days on Market Until Sale

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

## March

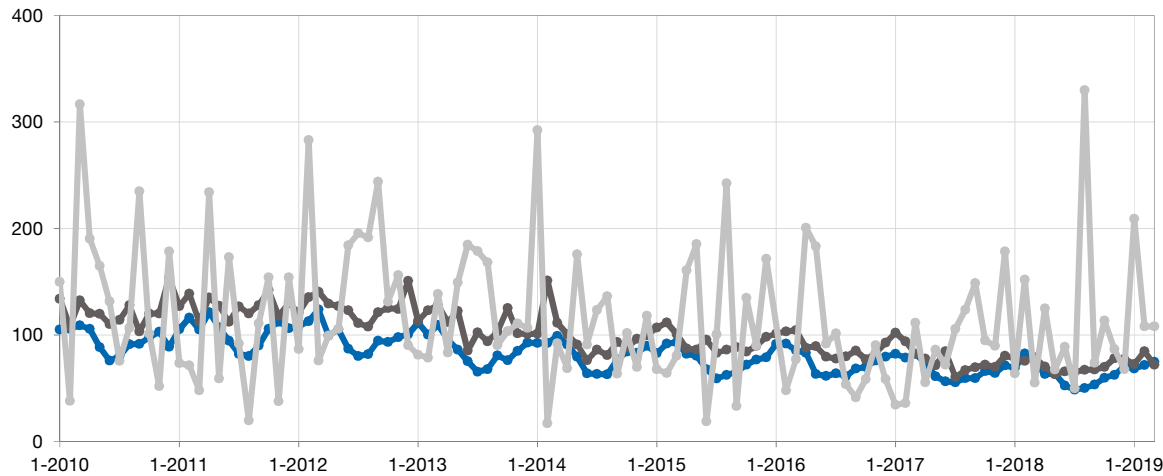


## Year to Date



## 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.

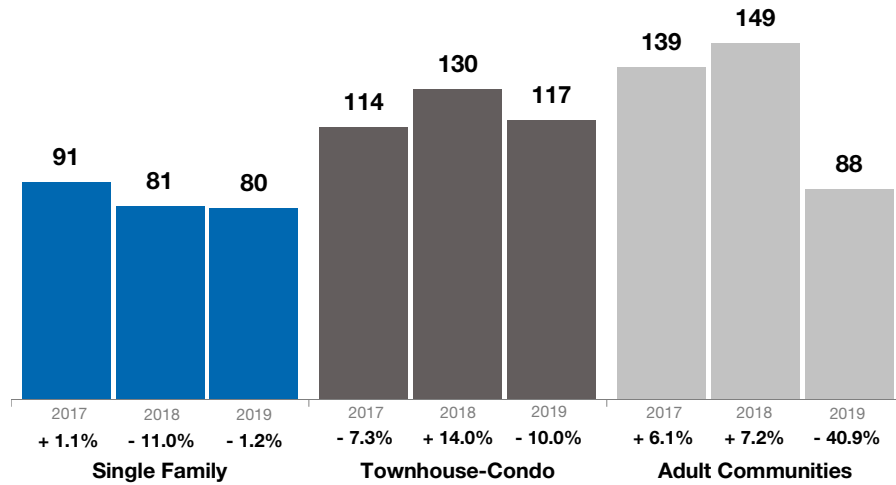
	Single Family	Townhouse-Condo	Adult Communities
April 2018	63	70	125
May 2018	63	63	67
June 2018	53	66	89
July 2018	49	65	50
August 2018	50	67	330
September 2018	53	67	74
October 2018	60	70	114
November 2018	62	78	87
December 2018	71	77	68
January 2019	68	73	209
February 2019	72	85	108
<b>March 2019</b>	<b>75</b>	<b>72</b>	<b>108</b>
12-Month Avg.*	60	70	125

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

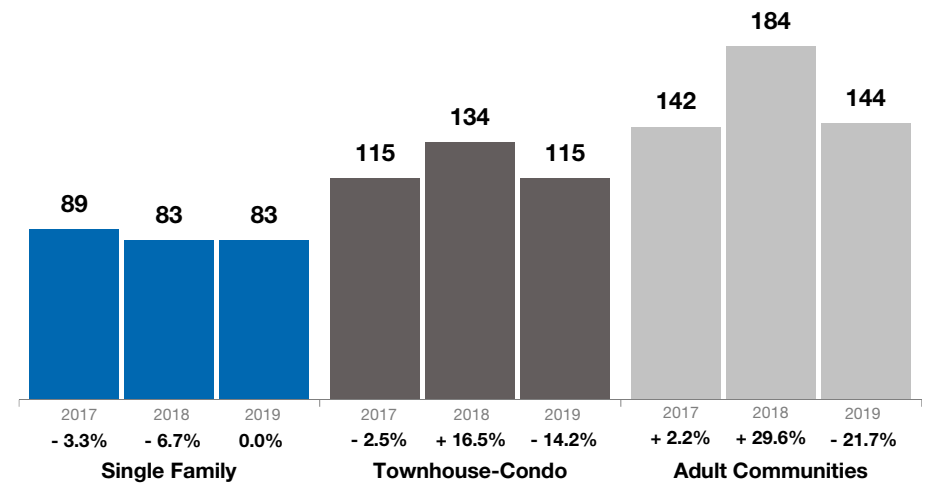
# Housing Affordability Index

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.

## March

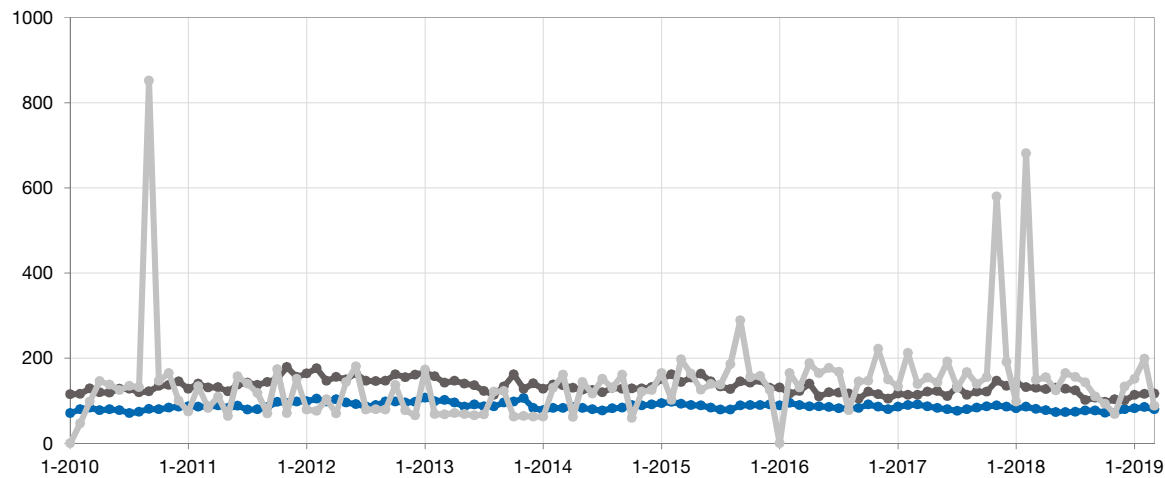


## Year to Date



## 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.

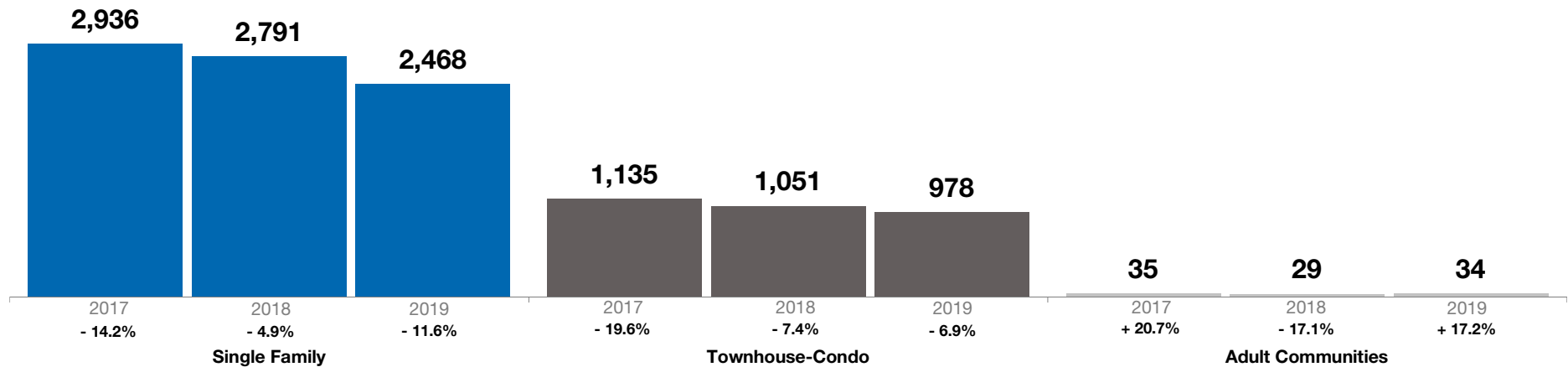
	Single Family	Townhouse-Condo	Adult Communities
April 2018	78	127	155
May 2018	73	130	124
June 2018	73	128	165
July 2018	74	124	156
August 2018	77	102	143
September 2018	77	107	110
October 2018	72	97	93
November 2018	71	103	69
December 2018	80	101	133
January 2019	82	114	151
February 2019	85	116	199
<b>March 2019</b>	<b>80</b>	<b>117</b>	<b>88</b>
12-Month Avg.*	77	114	132

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

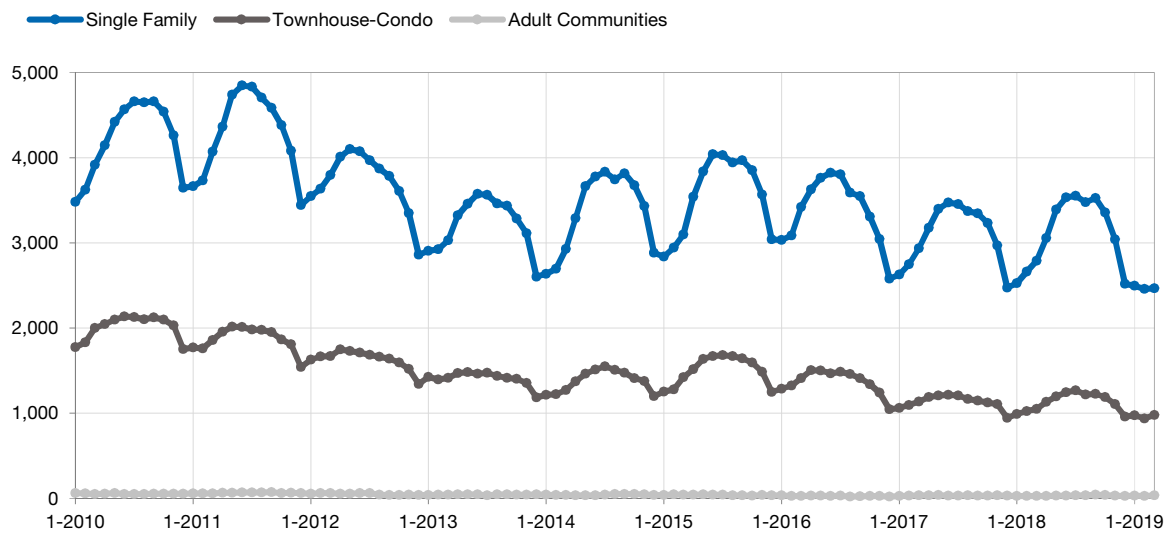
# Inventory of Homes for Sale

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

## March



## Historical Inventory of Homes for Sale by Month



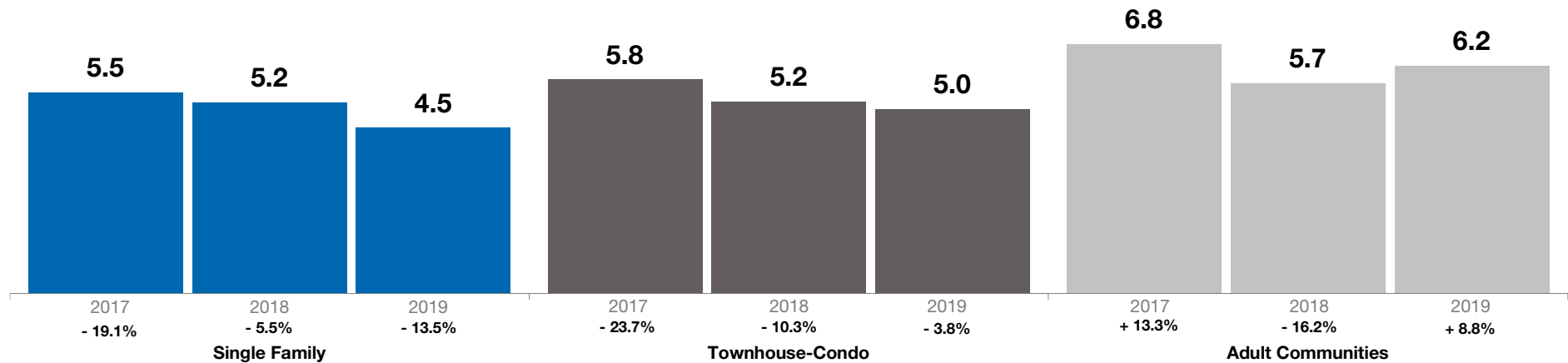
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
April 2018	3,057	1,134	28
May 2018	3,390	1,198	30
June 2018	3,532	1,247	31
July 2018	3,551	1,268	35
August 2018	3,478	1,220	35
September 2018	3,525	1,226	42
October 2018	3,355	1,188	39
November 2018	3,040	1,106	33
December 2018	2,518	960	27
January 2019	2,497	974	30
February 2019	2,458	938	28
<b>March 2019</b>	<b>2,468</b>	<b>978</b>	<b>34</b>
12-Month Avg.	3,072	1,120	33

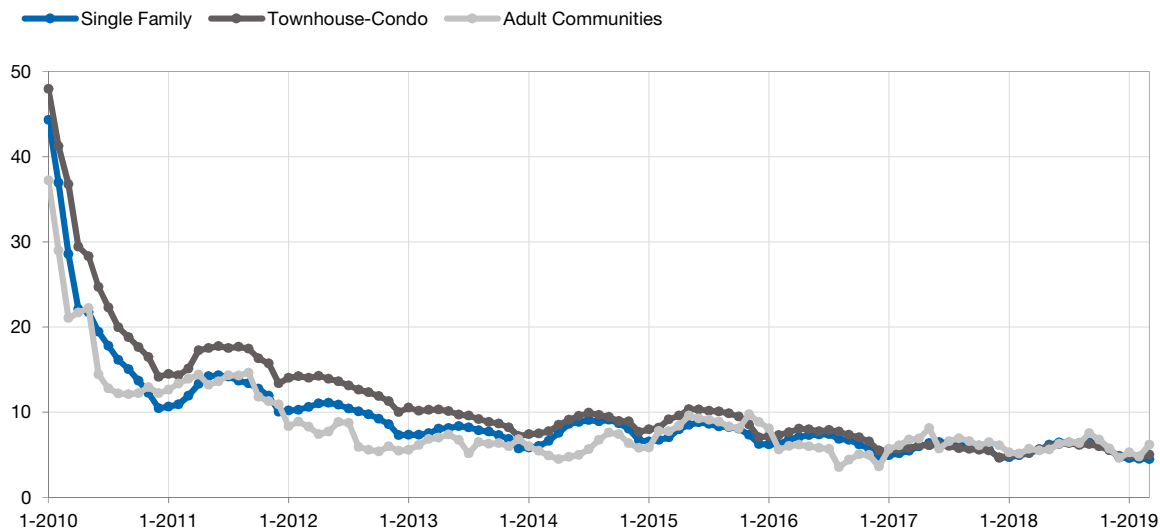
# Months Supply of Inventory

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.

## March



## 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
April 2018	5.6	5.7	5.5
May 2018	6.2	6.0	5.6
June 2018	6.4	6.2	6.3
July 2018	6.4	6.4	6.5
August 2018	6.4	6.2	6.4
September 2018	6.5	6.2	7.5
October 2018	6.2	6.0	6.8
November 2018	5.6	5.5	5.7
December 2018	4.7	4.8	4.6
January 2019	4.6	5.0	5.3
February 2019	4.5	4.8	4.8
<b>March 2019</b>	<b>4.5</b>	<b>5.0</b>	<b>6.2</b>
12-Month Avg.*	5.6	5.6	5.9

\* Months Supply for all properties from April 2018 through March 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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		1,415	<b>1,546</b>	+ 9.3%	3,687	<b>3,826</b>	+ 3.8%
<b>Pending Sales</b>		862	<b>882</b>	+ 2.3%	2,076	<b>2,128</b>	+ 2.5%
<b>Closed Sales</b>		603	<b>627</b>	+ 4.0%	1,587	<b>1,685</b>	+ 6.2%
<b>Median Sales Price</b>		\$443,750	<b>\$425,000</b>	- 4.2%	\$430,000	<b>\$419,000</b>	- 2.6%
<b>Average Sales Price</b>		\$519,842	<b>\$508,537</b>	- 2.2%	\$520,287	<b>\$510,677</b>	- 1.8%
<b>Pct. of List Price Received</b>		97.1%	<b>97.4%</b>	+ 0.3%	97.1%	<b>97.3%</b>	+ 0.2%
<b>Days on Market Until Sale</b>		75	<b>74</b>	- 1.3%	75	<b>74</b>	- 1.3%
<b>Housing Affordability Index</b>		85	<b>88</b>	+ 3.5%	88	<b>89</b>	+ 1.1%
<b>Inventory of Homes for Sale</b>		3,881	<b>3,488</b>	- 10.1%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		5.2	<b>4.6</b>	- 11.5%	--	<b>--</b>	--