

# 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.

## June 2019

As was widely expected, the Federal Reserve did not change the target range for the federal funds rate – currently set at 2.25 to 2.5 percent – during their June meeting. Although the economy is still performing well due to factors such as low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and meek business investments.

- Single Family Closed Sales decreased 10.9 percent to 652.
- Townhouse-Condo Closed Sales increased 6.1 percent to 243.
- Adult Communities Closed Sales decreased 14.3 percent to 6.
  
- Single Family Median Sales Price was down 0.4 percent to \$507,750.
- Townhouse-Condo Median Sales Price remained flat at \$340,000.
- Adult Communities Median Sales Price was up 20.2 percent to \$318,500.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country and here in New Jersey are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

## Monthly Snapshot

**- 7.2%**      **- 13.8%**      **- 0.9%**







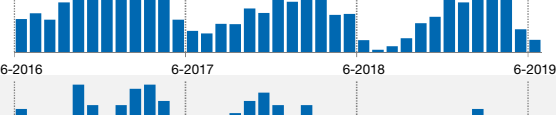


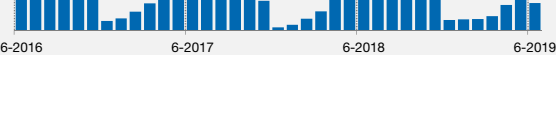
One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
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# Single Family Market Overview

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	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		1,220	<b>1,081</b>	- 11.4%	6,550	<b>6,479</b>	- 1.1%
<b>Pending Sales</b>		699	<b>724</b>	+ 3.6%	3,601	<b>3,720</b>	+ 3.3%
<b>Closed Sales</b>		732	<b>652</b>	- 10.9%	2,949	<b>2,942</b>	- 0.2%
<b>Median Sales Price</b>		\$510,000	<b>\$507,750</b>	- 0.4%	\$480,000	<b>\$480,000</b>	0.0%
<b>Average Sales Price</b>		\$614,260	<b>\$608,052</b>	- 1.0%	\$589,557	<b>\$581,448</b>	- 1.4%
<b>Pct. of List Price Received</b>		98.4%	<b>98.5%</b>	+ 0.1%	97.9%	<b>97.8%</b>	- 0.1%
<b>Days on Market Until Sale</b>		53	<b>53</b>	0.0%	65	<b>64</b>	- 1.5%
<b>Housing Affordability Index</b>		73	<b>74</b>	+ 1.4%	78	<b>78</b>	0.0%
<b>Inventory of Homes for Sale</b>		3,546	<b>3,012</b>	- 15.1%	--	--	--
<b>Months Supply of Inventory</b>		6.5	<b>5.5</b>	- 15.4%	--	--	--





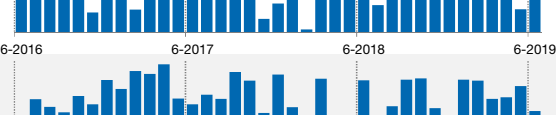
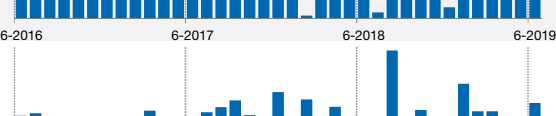



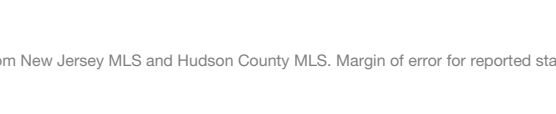
# Townhouse-Condo Market Overview

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	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		385	<b>336</b>	- 12.7%	2,177	<b>2,193</b>	+ 0.7%
<b>Pending Sales</b>		224	<b>209</b>	- 6.7%	1,268	<b>1,239</b>	- 2.3%
<b>Closed Sales</b>		229	<b>243</b>	+ 6.1%	1,085	<b>1,151</b>	+ 6.1%
<b>Median Sales Price</b>		\$340,000	<b>\$340,000</b>	0.0%	\$335,000	<b>\$332,500</b>	- 0.7%
<b>Average Sales Price</b>		\$406,528	<b>\$402,608</b>	- 1.0%	\$399,586	<b>\$398,582</b>	- 0.3%
<b>Pct. of List Price Received</b>		96.9%	<b>96.7%</b>	- 0.2%	96.9%	<b>96.7%</b>	- 0.2%
<b>Days on Market Until Sale</b>		66	<b>56</b>	- 15.2%	71	<b>70</b>	- 1.4%
<b>Housing Affordability Index</b>		128	<b>110</b>	- 14.1%	130	<b>113</b>	- 13.1%
<b>Inventory of Homes for Sale</b>		1,259	<b>1,115</b>	- 11.4%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		6.3	<b>5.7</b>	- 9.5%	--	<b>--</b>	--

# Adult Community Market Overview

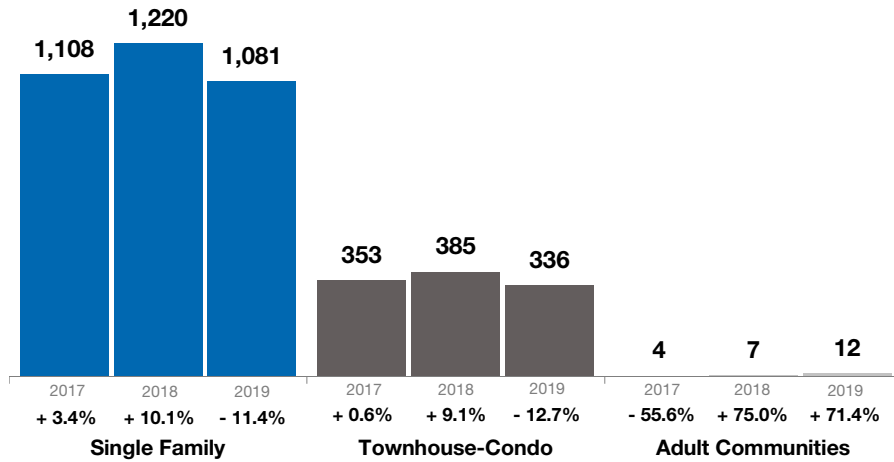
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		7	12	+ 71.4%	43	54	+ 25.6%
<b>Pending Sales</b>		6	6	0.0%	31	29	- 6.5%
<b>Closed Sales</b>		7	6	- 14.3%	30	29	- 3.3%
<b>Median Sales Price</b>		\$265,000	\$318,500	+ 20.2%	\$265,000	\$310,000	+ 17.0%
<b>Average Sales Price</b>		\$394,129	\$372,133	- 5.6%	\$327,541	\$379,995	+ 16.0%
<b>Pct. of List Price Received</b>		99.2%	96.5%	- 2.7%	96.8%	98.2%	+ 1.4%
<b>Days on Market Until Sale</b>		89	139	+ 56.2%	93	135	+ 45.2%
<b>Housing Affordability Index</b>		165	138	- 16.4%	165	141	- 14.5%
<b>Inventory of Homes for Sale</b>		31	41	+ 32.3%	--	--	--
<b>Months Supply of Inventory</b>		6.3	7.2	+ 14.3%	--	--	--

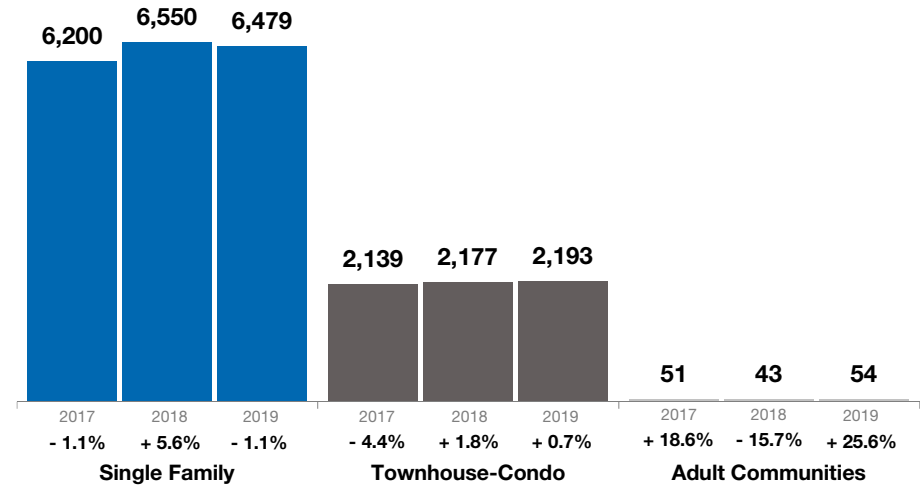
# New Listings

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

## June

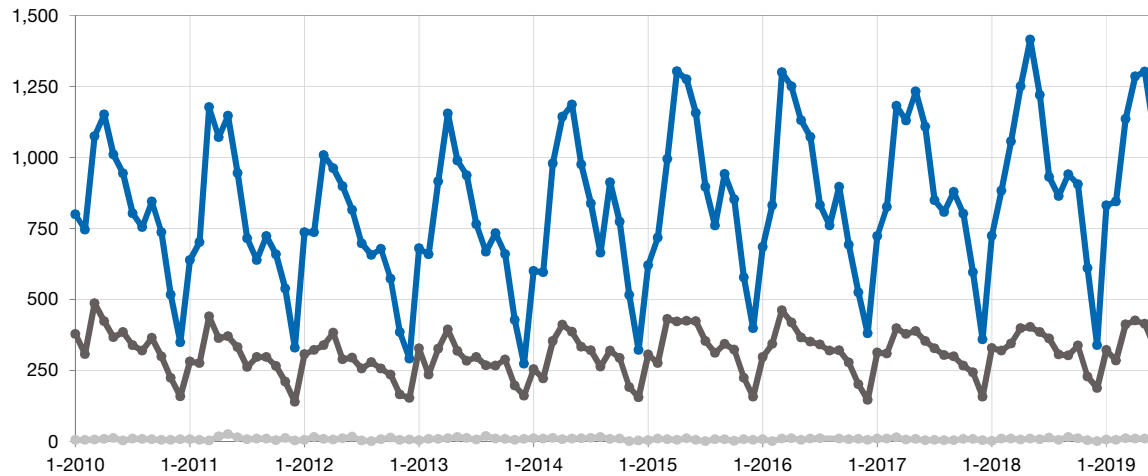


## Year to Date



## Historical New Listings by Month

— Single Family — Townhouse-Condo — Adult Communities



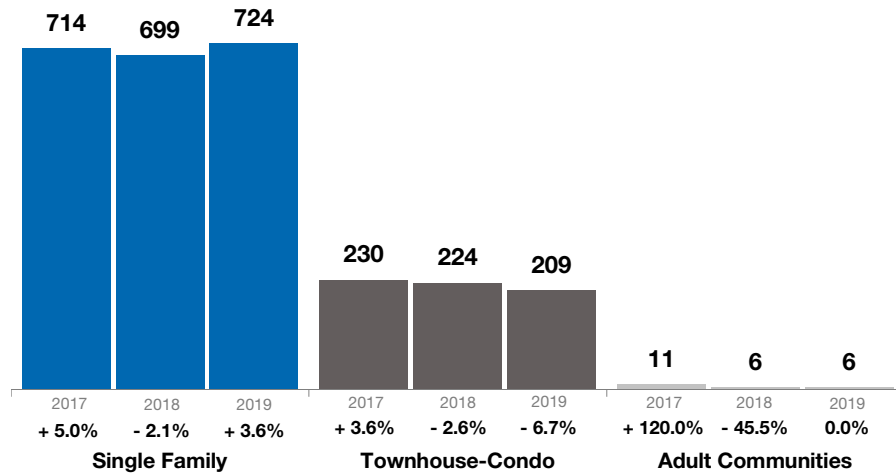
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 2018	932	362	13
August 2018	864	306	5
September 2018	941	303	15
October 2018	906	337	11
November 2018	610	228	4
December 2018	339	188	1
January 2019	831	322	6
February 2019	845	284	5
March 2019	1,135	412	11
April 2019	1,285	425	10
May 2019	1,302	414	10
<b>June 2019</b>	<b>1,081</b>	<b>336</b>	<b>12</b>
12-Month Avg.	923	326	9

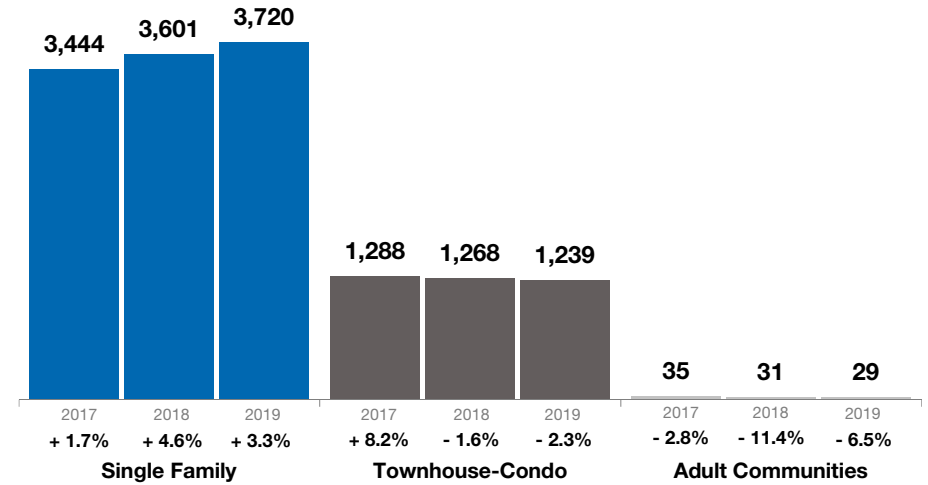
# Pending Sales

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

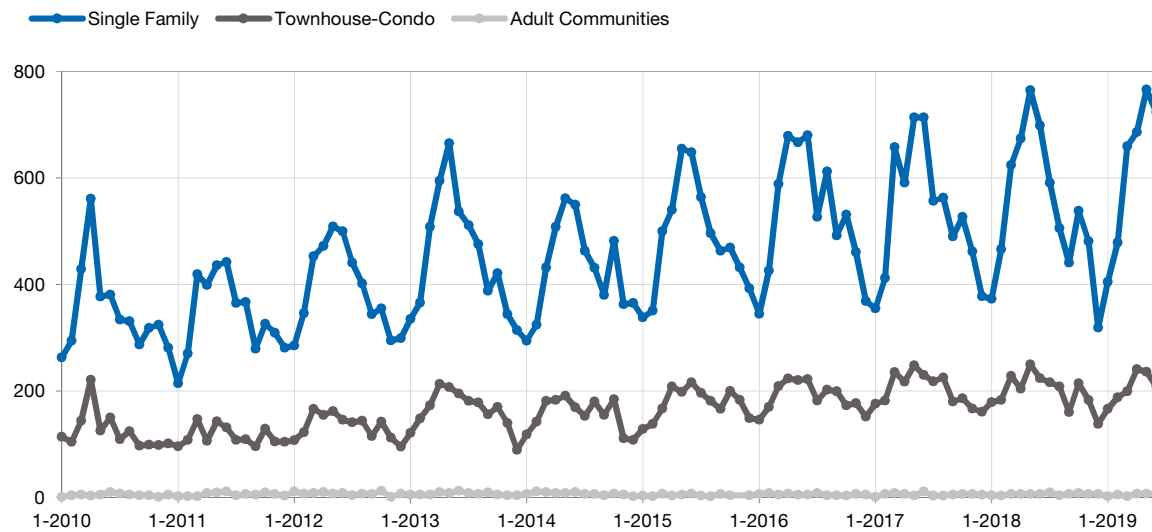
## June



## Year to Date



## Historical Pending Sales by Month

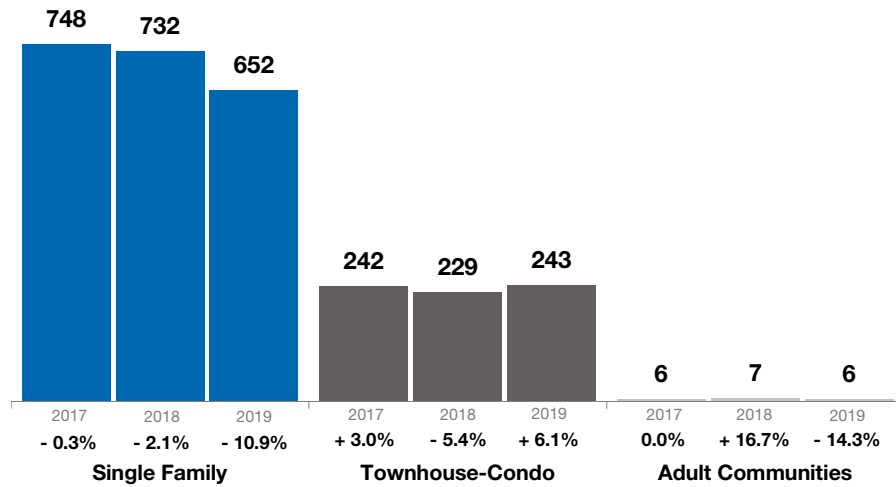


	Single Family	Townhouse-Condo	Adult Communities
July 2018	591	216	9
August 2018	506	208	4
September 2018	441	160	6
October 2018	538	214	8
November 2018	481	183	6
December 2018	319	138	6
January 2019	405	166	2
February 2019	479	188	5
March 2019	660	199	2
April 2019	686	241	7
May 2019	766	236	7
<b>June 2019</b>	<b>724</b>	<b>209</b>	<b>6</b>
12-Month Avg.	550	197	6

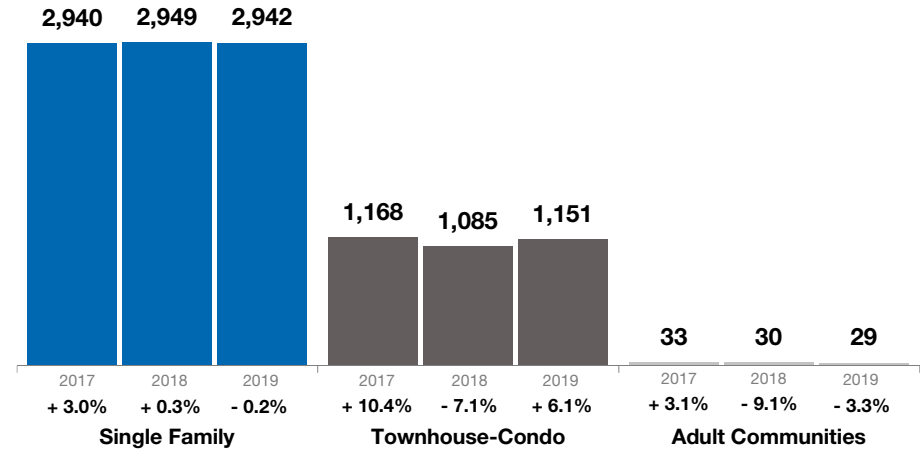
# Closed Sales

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

## June

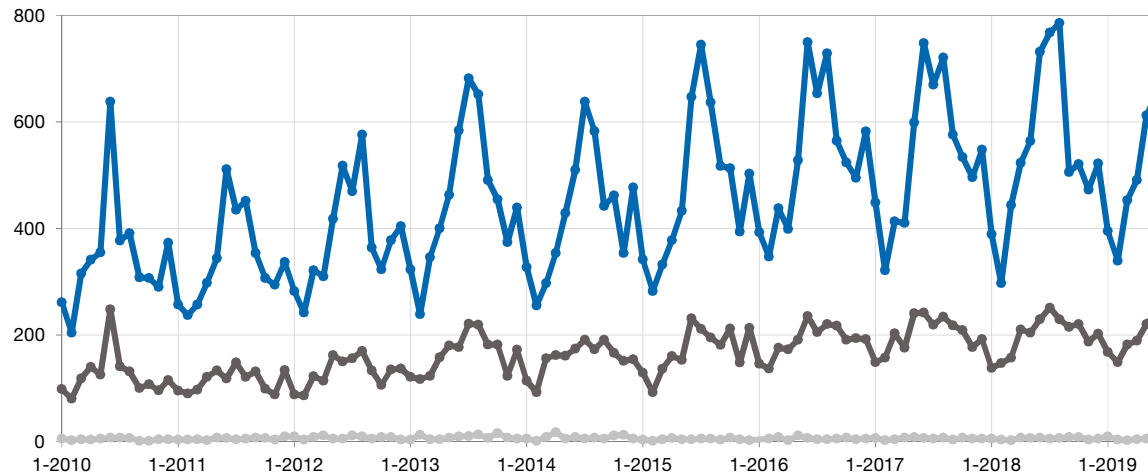


## Year to Date



## Historical Closed Sales by Month

— Single Family — Townhouse-Condo — Adult Communities



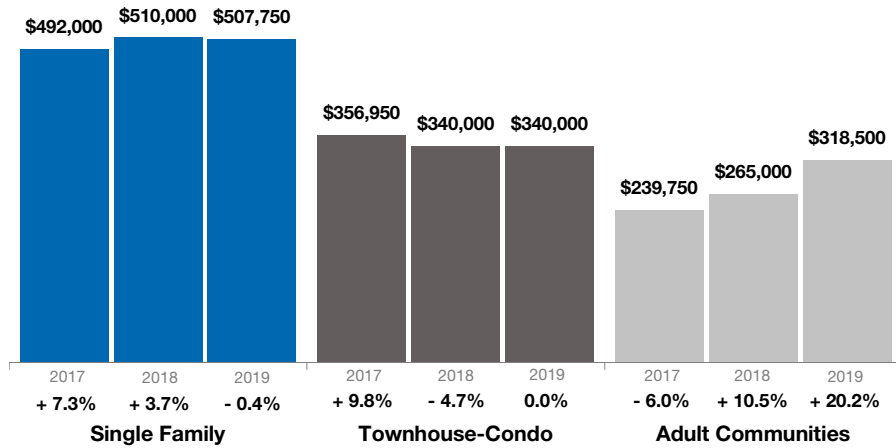
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 2018	768	251	5
August 2018	786	229	6
September 2018	506	215	8
October 2018	521	220	8
November 2018	473	187	3
December 2018	522	202	5
January 2019	395	168	9
February 2019	339	149	3
March 2019	453	182	2
April 2019	491	189	4
May 2019	612	220	5
<b>June 2019</b>	<b>652</b>	<b>243</b>	<b>6</b>
12-Month Avg.	543	205	5

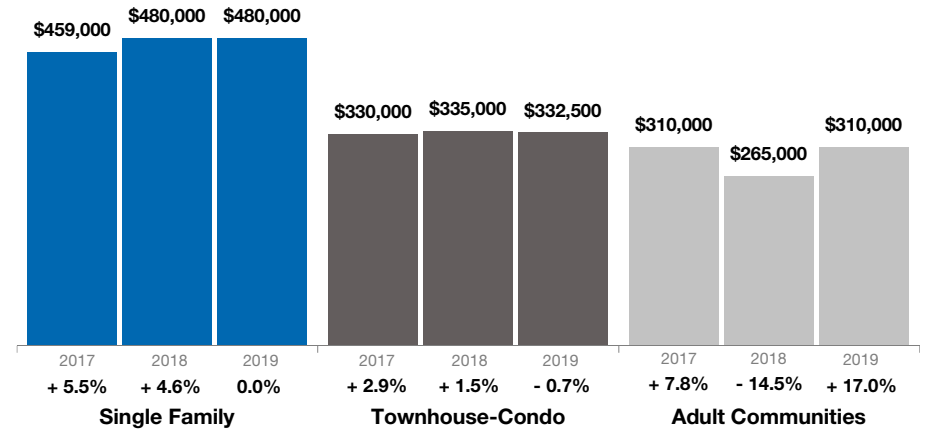
# Median Sales Price

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

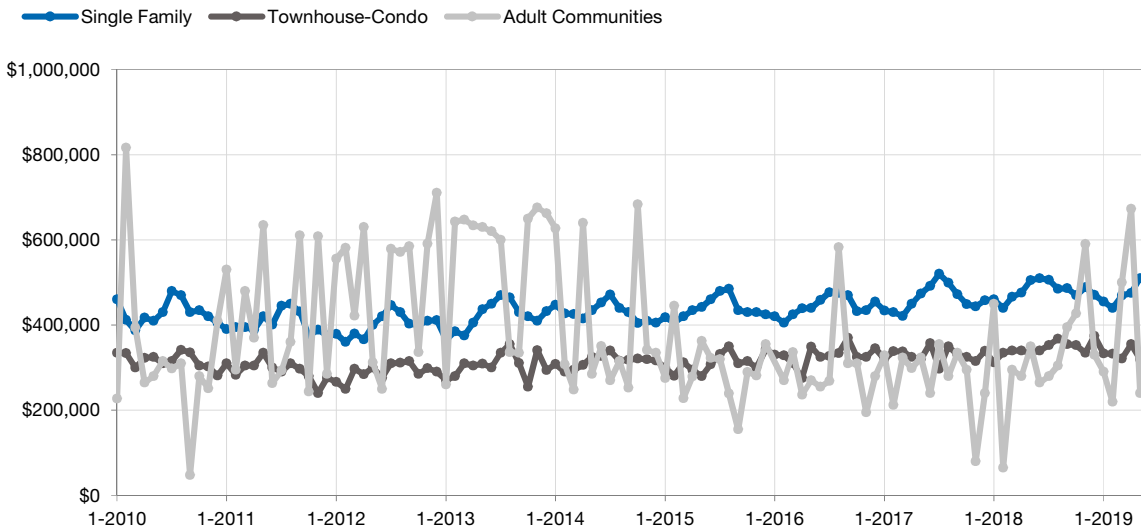
## June



## 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 2018	\$506,000	\$353,000	\$280,000
August 2018	\$485,000	\$367,500	\$305,000
September 2018	\$486,500	\$355,000	\$395,000
October 2018	\$470,000	\$353,000	\$427,000
November 2018	\$488,900	\$335,000	\$589,900
December 2018	\$471,000	\$374,500	\$329,900
January 2019	\$455,000	\$332,875	\$290,000
February 2019	\$440,000	\$332,500	\$220,000
March 2019	\$469,060	\$321,000	\$500,000
April 2019	\$475,000	\$355,000	\$672,500
May 2019	\$510,000	\$320,000	\$240,000
<b>June 2019</b>	<b>\$507,750</b>	<b>\$340,000</b>	<b>\$318,500</b>
12-Month Med.*	\$480,000	\$342,000	\$328,450

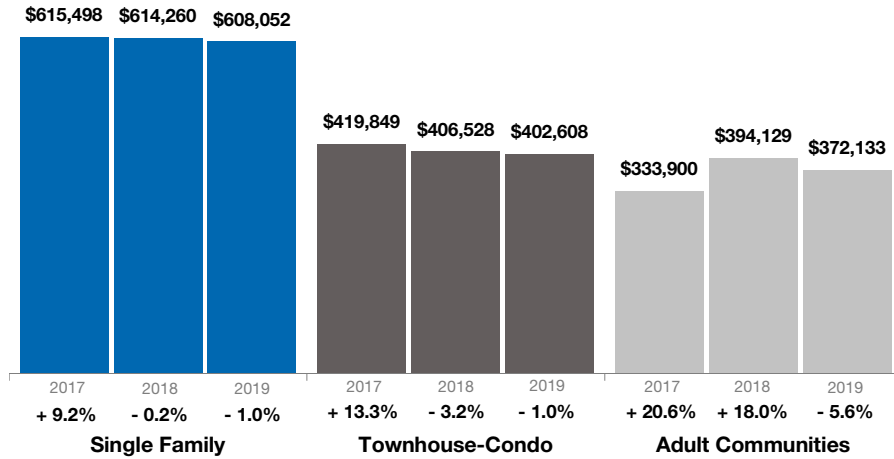
\* Median Sales Price for all properties from July 2018 through June 2019. This is not the average of the individual figures above.



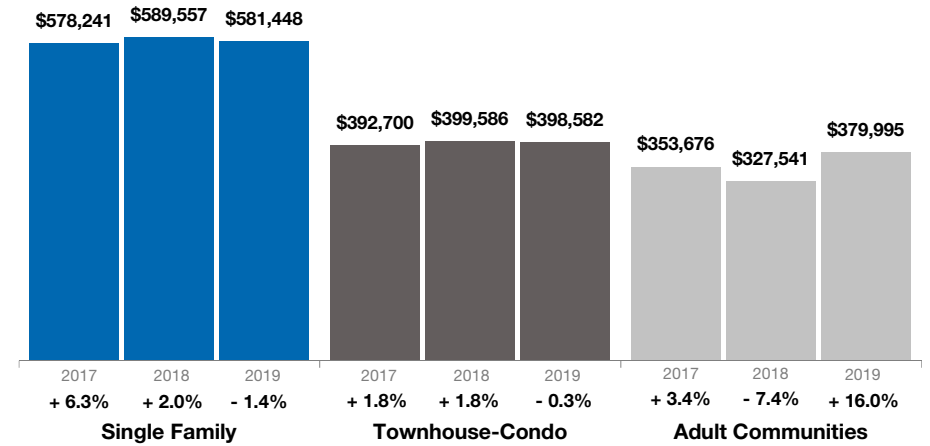
# Average Sales Price

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

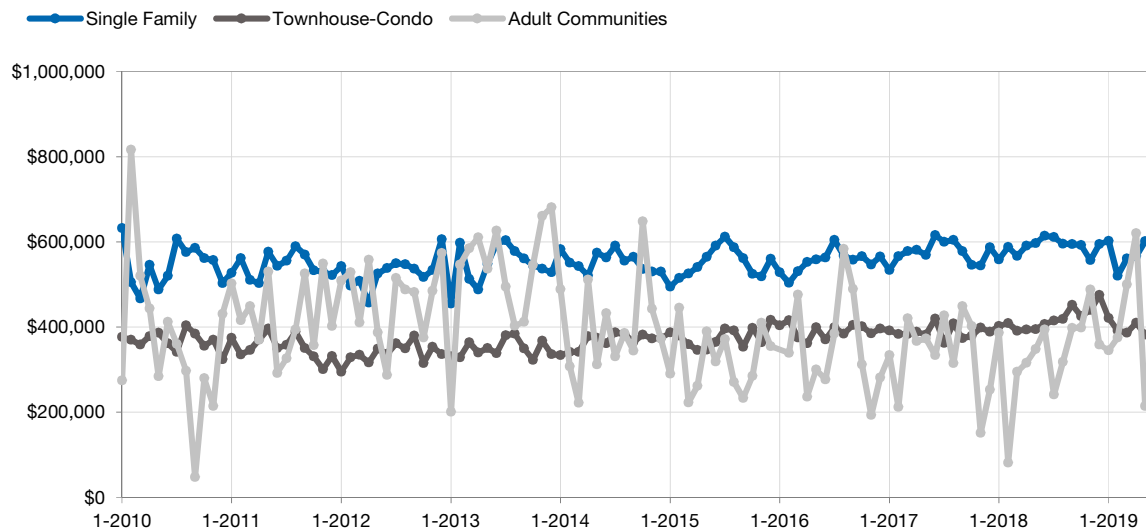
## June



## 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.

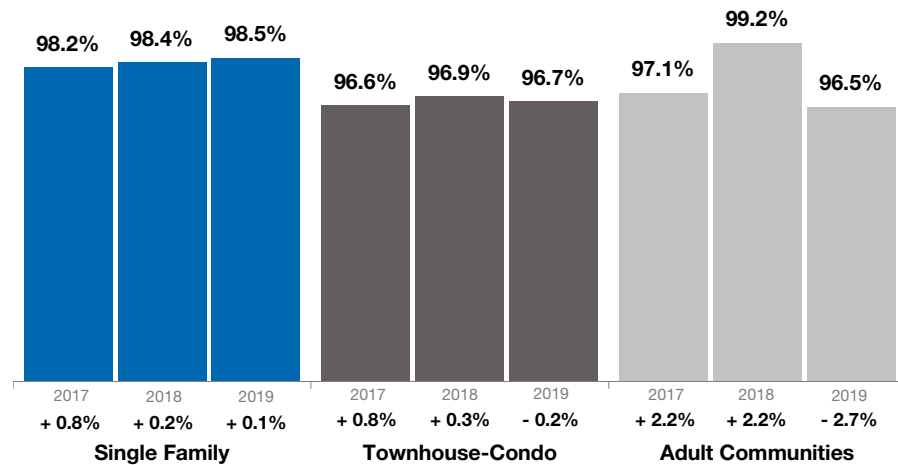
	Single Family	Townhouse-Condo	Adult Communities
July 2018	\$611,380	\$414,791	\$241,600
August 2018	\$595,459	\$419,118	\$318,300
September 2018	\$594,464	\$451,579	\$397,931
October 2018	\$592,139	\$425,432	\$398,213
November 2018	\$556,841	\$440,021	\$488,300
December 2018	\$594,698	\$474,856	\$358,780
January 2019	\$602,128	\$420,767	\$345,517
February 2019	\$520,533	\$391,576	\$374,967
March 2019	\$560,533	\$386,431	\$500,000
April 2019	\$565,998	\$409,955	\$620,000
May 2019	\$601,411	\$382,222	\$214,500
<b>June 2019</b>	<b>\$608,052</b>	<b>\$402,608</b>	<b>\$372,133</b>
12-Month Avg.*	\$587,802	\$418,635	\$371,338

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

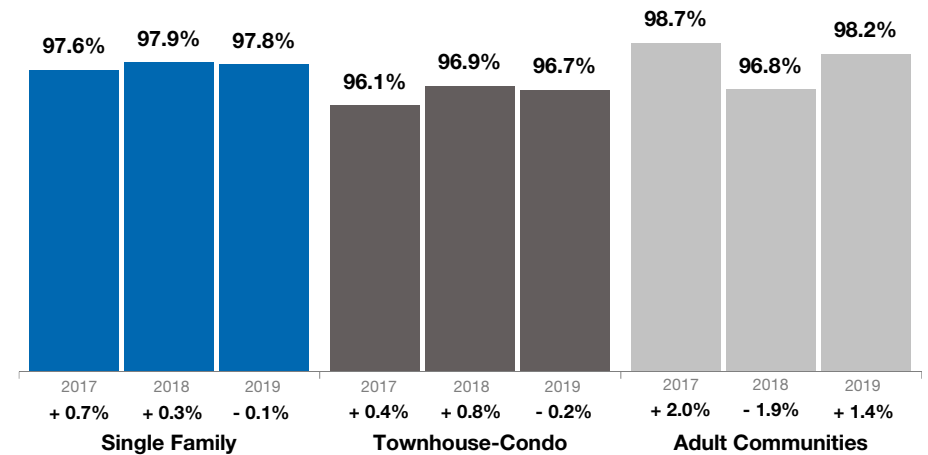
# Percent of List Price Received

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.

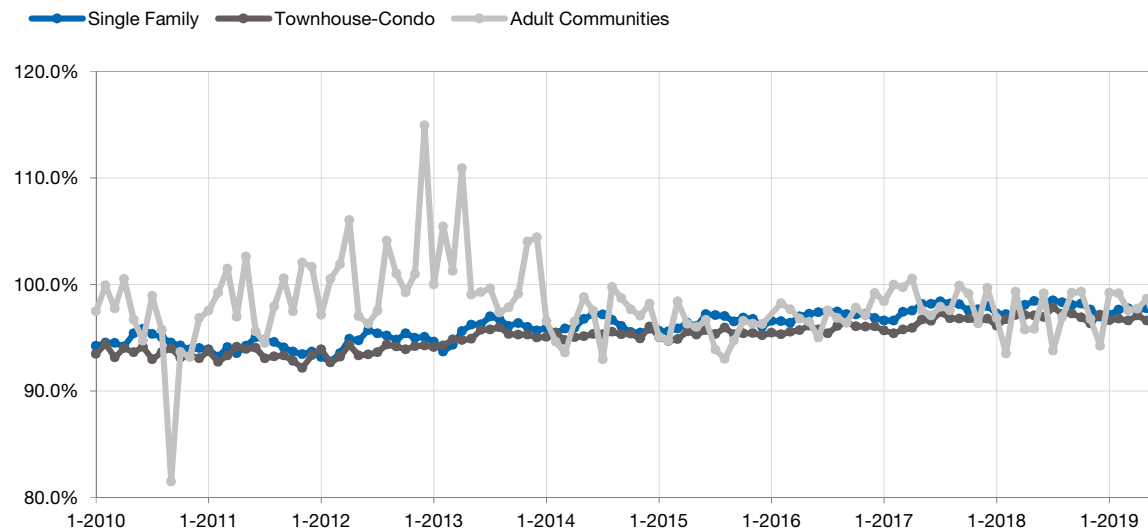
## June



## 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.

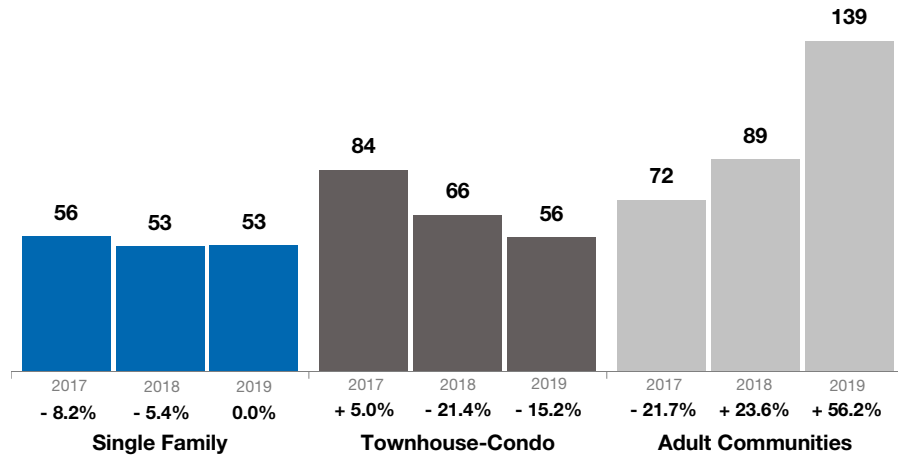
	Single Family	Townhouse-Condo	Adult Communities
July 2018	98.5%	97.8%	93.8%
August 2018	98.3%	97.2%	96.9%
September 2018	98.1%	97.3%	99.2%
October 2018	98.2%	96.9%	99.3%
November 2018	97.6%	96.3%	96.8%
December 2018	97.0%	97.1%	94.2%
January 2019	97.1%	96.6%	99.2%
February 2019	97.6%	96.8%	99.1%
March 2019	97.8%	96.6%	97.6%
April 2019	97.6%	97.1%	97.7%
May 2019	97.8%	96.6%	98.7%
<b>June 2019</b>	<b>98.5%</b>	<b>96.7%</b>	<b>96.5%</b>
12-Month Avg.*	97.9%	97.0%	97.6%

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

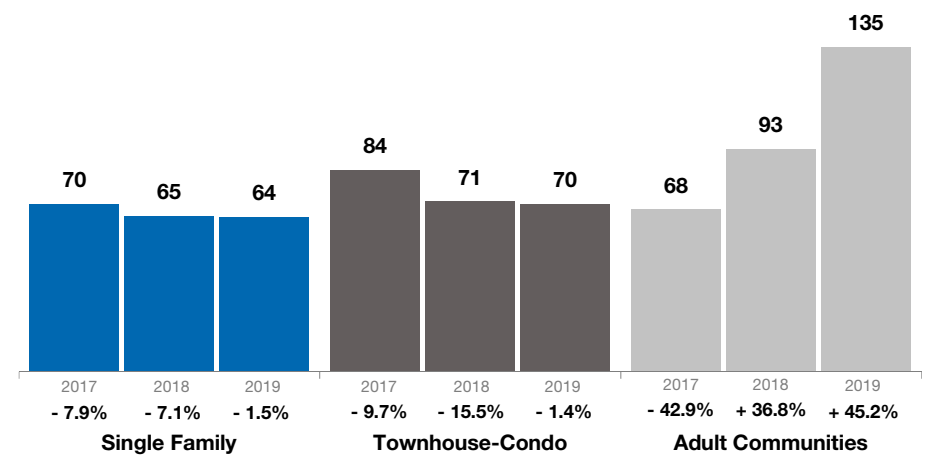
# Days on Market Until Sale

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

## June

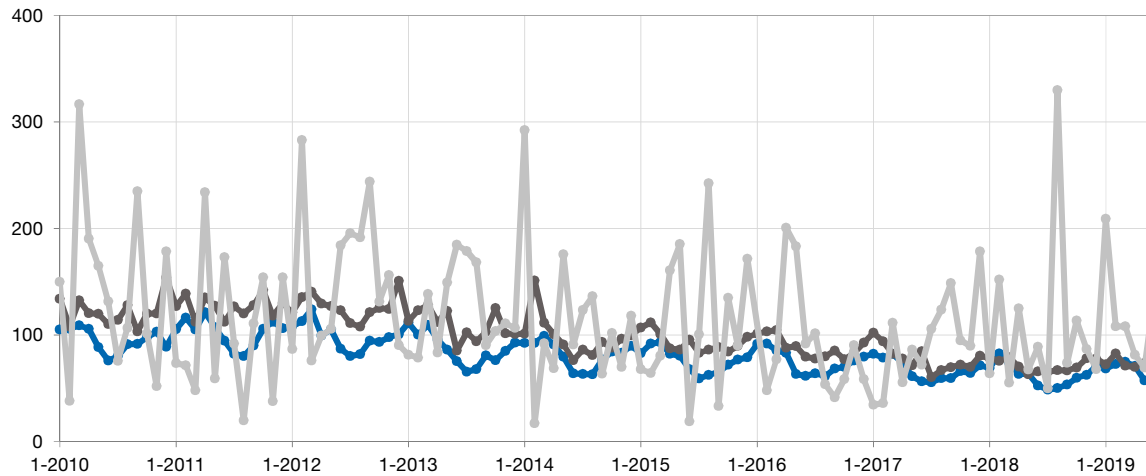


## Year to Date



## 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.

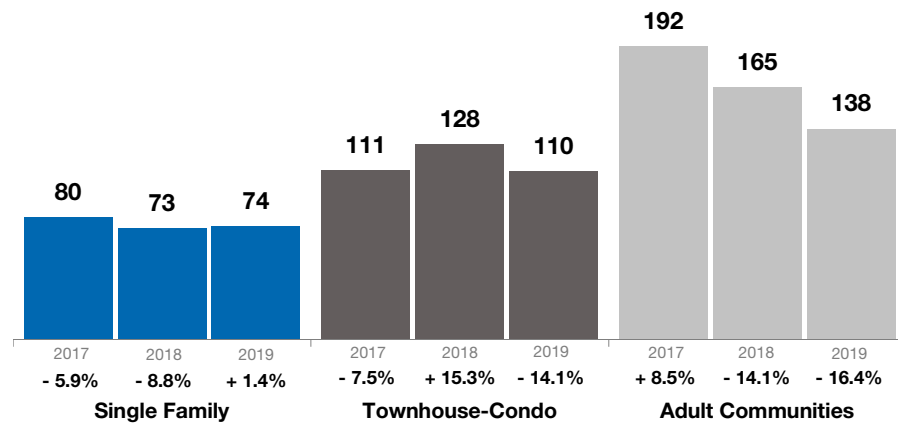
	Single Family	Townhouse-Condo	Adult Communities
July 2018	49	65	50
August 2018	50	67	330
September 2018	53	67	74
October 2018	60	69	114
November 2018	62	78	87
December 2018	71	78	68
January 2019	68	72	209
February 2019	72	83	108
March 2019	75	71	108
April 2019	71	70	81
May 2019	57	73	69
<b>June 2019</b>	<b>53</b>	<b>56</b>	<b>139</b>
12-Month Avg.*	60	70	129

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

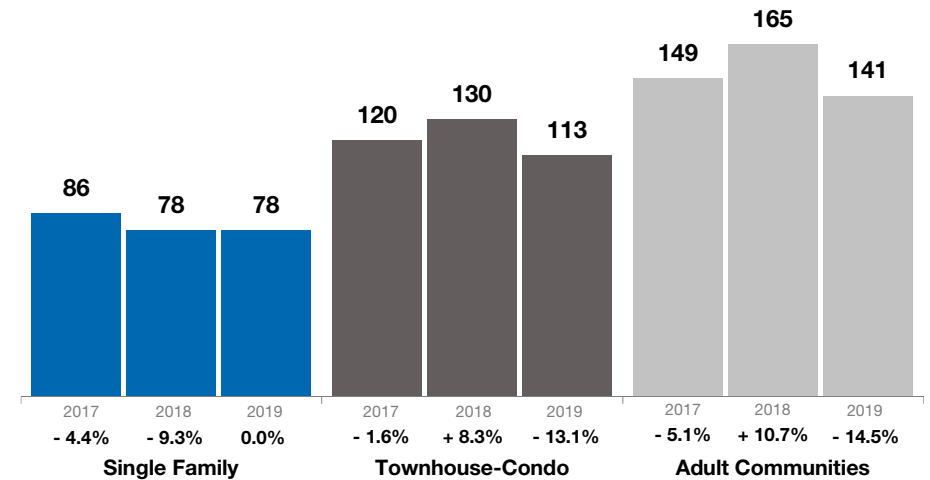
# Housing Affordability Index

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.

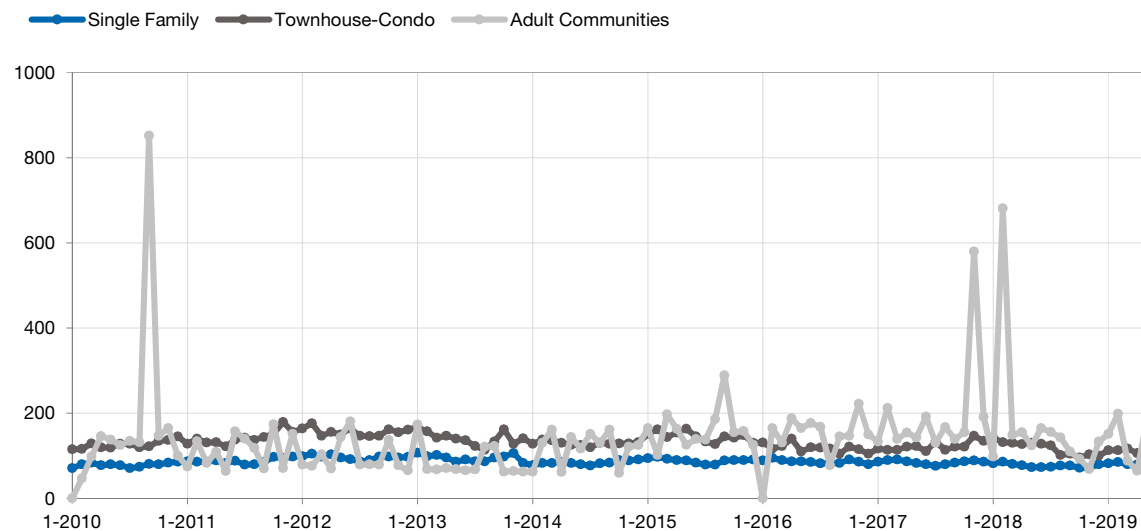
## June



## Year to Date



## Historical Housing Affordability Index 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.

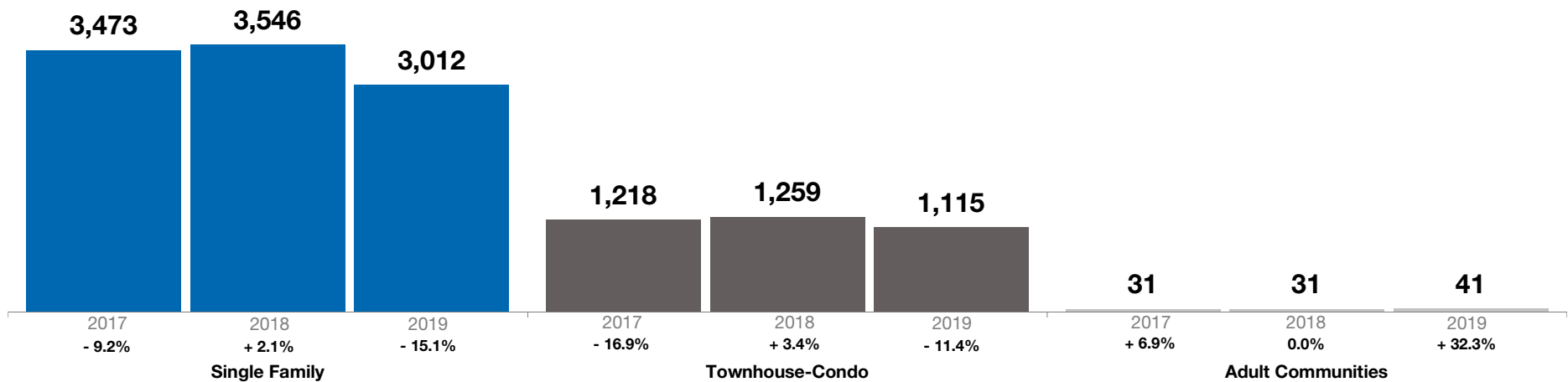
	Single Family	Townhouse-Condo	Adult Communities
July 2018	74	124	156
August 2018	77	102	143
September 2018	77	105	110
October 2018	72	96	93
November 2018	71	103	69
December 2018	80	100	133
January 2019	82	113	151
February 2019	85	113	199
March 2019	80	117	88
April 2019	79	106	65
May 2019	74	117	183
<b>June 2019</b>	<b>74</b>	<b>110</b>	<b>138</b>
12-Month Avg.*	77	109	127

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

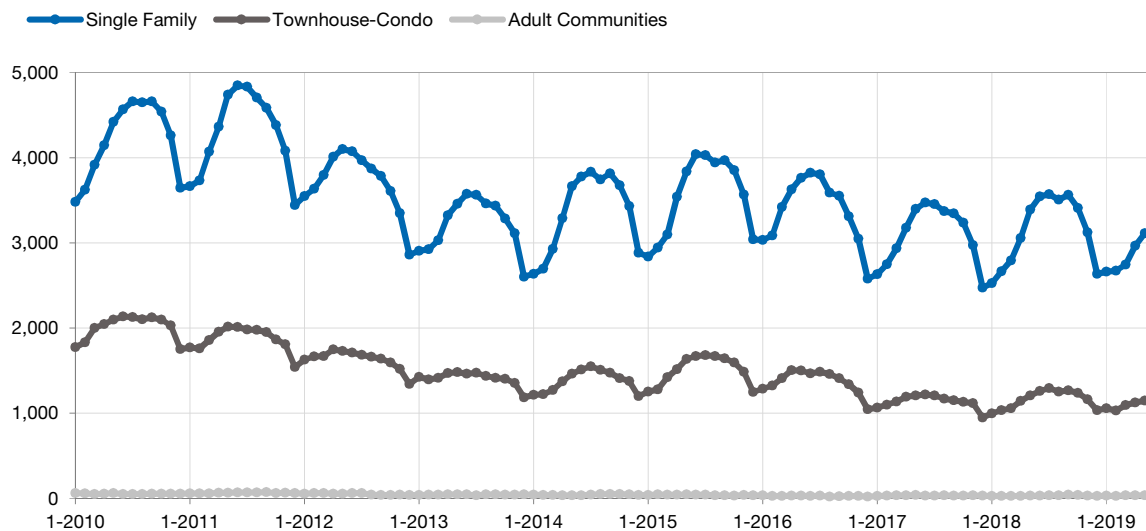
# Inventory of Homes for Sale

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

## June



## Historical Inventory of Homes for Sale by Month



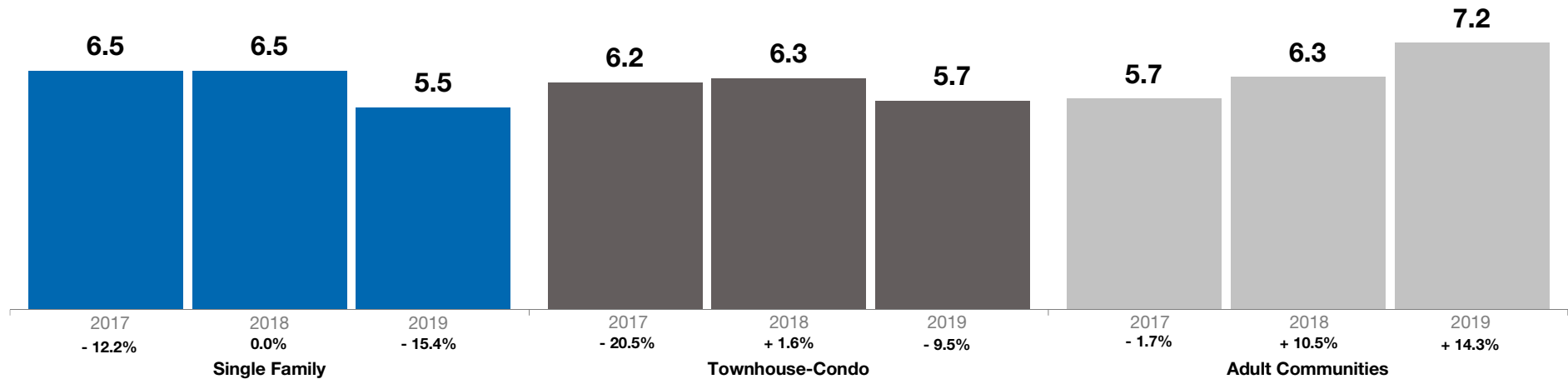
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 2018	3,571	1,293	35
August 2018	3,506	1,253	35
September 2018	3,564	1,266	42
October 2018	3,411	1,238	39
November 2018	3,124	1,162	33
December 2018	2,637	1,034	27
January 2019	2,662	1,056	30
February 2019	2,673	1,032	28
March 2019	2,745	1,094	34
April 2019	2,965	1,124	36
May 2019	3,114	1,146	37
<b>June 2019</b>	<b>3,012</b>	<b>1,115</b>	<b>41</b>
12-Month Avg.	3,082	1,151	35

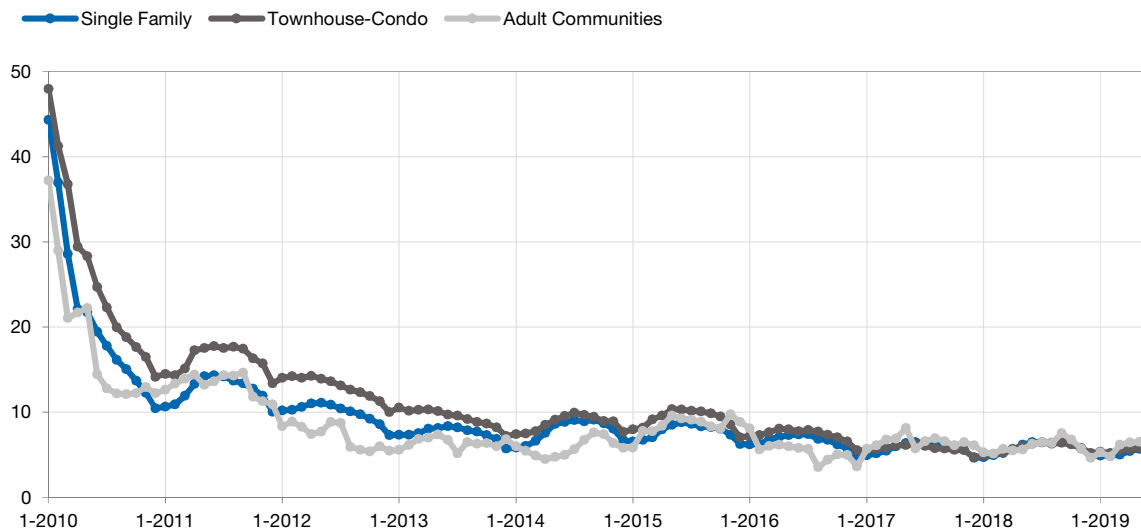
# Months Supply of Inventory

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 2018	6.5	6.5	6.5
August 2018	6.4	6.3	6.4
September 2018	6.6	6.4	7.5
October 2018	6.3	6.2	6.8
November 2018	5.7	5.8	5.7
December 2018	4.9	5.2	4.6
January 2019	4.9	5.3	5.3
February 2019	4.9	5.2	4.8
March 2019	5.0	5.6	6.2
April 2019	5.4	5.7	6.4
May 2019	5.7	5.8	6.5
<b>June 2019</b>	<b>5.5</b>	<b>5.7</b>	<b>7.2</b>
12-Month Avg.*	5.7	5.8	6.2

\* Months Supply for all properties from July 2018 through June 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	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		1,613	<b>1,432</b>	- 11.2%	8,789	<b>8,750</b>	- 0.4%
<b>Pending Sales</b>		929	<b>941</b>	+ 1.3%	4,915	<b>4,995</b>	+ 1.6%
<b>Closed Sales</b>		971	<b>901</b>	- 7.2%	4,078	<b>4,129</b>	+ 1.3%
<b>Median Sales Price</b>		\$471,450	<b>\$467,000</b>	- 0.9%	\$450,000	<b>\$445,000</b>	- 1.1%
<b>Average Sales Price</b>		\$563,525	<b>\$551,073</b>	- 2.2%	\$536,892	<b>\$528,956</b>	- 1.5%
<b>Pct. of List Price Received</b>		98.0%	<b>98.0%</b>	0.0%	97.6%	<b>97.5%</b>	- 0.1%
<b>Days on Market Until Sale</b>		56	<b>54</b>	- 3.6%	67	<b>66</b>	- 1.5%
<b>Housing Affordability Index</b>		79	<b>80</b>	+ 1.3%	83	<b>84</b>	+ 1.2%
<b>Inventory of Homes for Sale</b>		4,845	<b>4,178</b>	- 13.8%	--	--	--
<b>Months Supply of Inventory</b>		6.4	<b>5.5</b>	- 14.1%	--	--	--