

Monthly Indicators



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.

April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people nationwide filed initial unemployment claims according to the United States Department of Labor, including nearly 600,000 claims filed in the State of New Jersey alone. In the face of these challenging times, real estate activity in April slowed significantly.

- Single Family Closed Sales decreased 22.5 percent to 375.
- Townhouse-Condo Closed Sales decreased 39.3 percent to 116.
- Adult Communities Closed Sales increased 50.0 percent to 6.
- Single Family Median Sales Price was up 12.6 percent to \$535,000.
- Townhouse-Condo Median Sales Price was up 9.7 percent to \$395,000.
- Adult Communities Median Sales Price was down 55.5 percent to \$299,500.

While the effect of COVID-19 does vary across the state, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Monthly Snapshot

- 27.0% **- 41.2%** **+ 13.3%**

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
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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	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,260	362	- 71.3%	4,028	2,788	- 30.8%
Pending Sales		669	287	- 57.1%	2,174	1,739	- 20.0%
Closed Sales		484	375	- 22.5%	1,661	1,640	- 1.3%
Median Sales Price		\$475,000	\$535,000	+ 12.6%	\$455,000	\$499,000	+ 9.7%
Average Sales Price		\$565,093	\$617,640	+ 9.3%	\$559,534	\$608,645	+ 8.8%
Pct. of List Price Received		97.6%	98.5%	+ 0.9%	97.5%	97.9%	+ 0.4%
Days on Market Until Sale		72	55	- 23.6%	72	68	- 5.6%
Housing Affordability Index		81	75	- 7.4%	85	81	- 4.7%
Inventory of Homes for Sale		3,151	1,840	- 41.6%	--	--	--
Months Supply of Inventory		5.9	3.5	- 40.7%	--	--	--

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	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		426	118	- 72.3%	1,454	959	- 34.0%
Pending Sales		241	67	- 72.2%	796	609	- 23.5%
Closed Sales		191	116	- 39.3%	695	599	- 13.8%
Median Sales Price		\$360,000	\$395,000	+ 9.7%	\$335,000	\$340,000	+ 1.5%
Average Sales Price		\$411,674	\$440,898	+ 7.1%	\$402,960	\$408,584	+ 1.4%
Pct. of List Price Received		97.1%	97.3%	+ 0.2%	96.8%	97.0%	+ 0.2%
Days on Market Until Sale		71	63	- 11.3%	74	73	- 1.4%
Housing Affordability Index		107	102	- 4.7%	115	118	+ 2.6%
Inventory of Homes for Sale		1,219	727	- 40.4%	--	--	--
Months Supply of Inventory		6.1	4.0	- 34.4%	--	--	--

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.

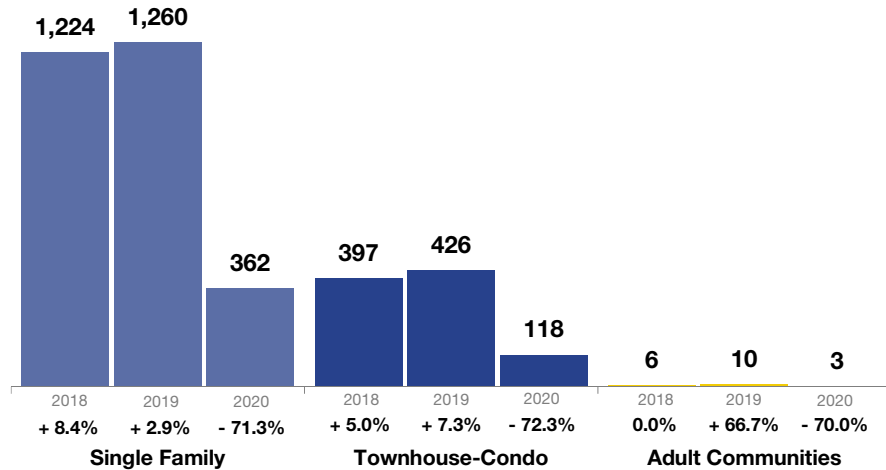
Key Metrics	Historical Sparklines	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		10	3	- 70.0%	32	31	- 3.1%
Pending Sales		7	2	- 71.4%	16	19	+ 18.8%
Closed Sales		4	6	+ 50.0%	18	19	+ 5.6%
Median Sales Price		\$672,500	\$299,500	- 55.5%	\$332,500	\$312,000	- 6.2%
Average Sales Price		\$620,000	\$368,050	- 40.6%	\$428,586	\$321,321	- 25.0%
Pct. of List Price Received		97.7%	98.9%	+ 1.2%	98.7%	98.3%	- 0.4%
Days on Market Until Sale		81	111	+ 37.0%	153	93	- 39.2%
Housing Affordability Index		67	157	+ 134.3%	136	151	+ 11.0%
Inventory of Homes for Sale		38	24	- 36.8%	--	--	--
Months Supply of Inventory		6.8	4.1	- 39.7%	--	--	--

New Listings

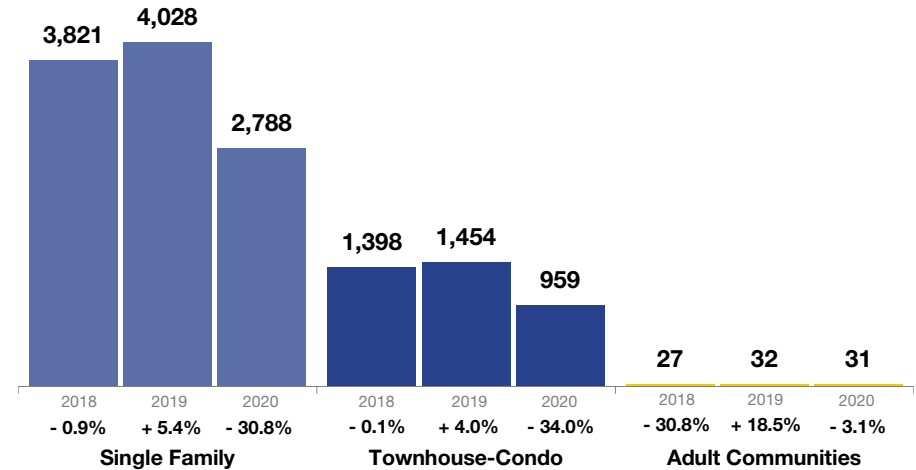
A count of the properties that have been newly listed on the market in a given month.



April

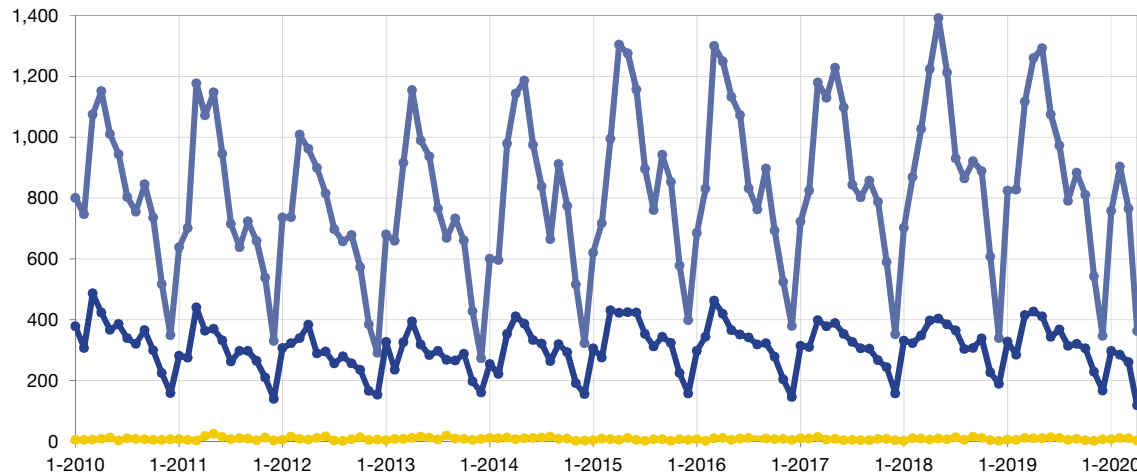


Year to Date



Historical New Listings by Month

Single Family Townhouse-Condo Adult Communities



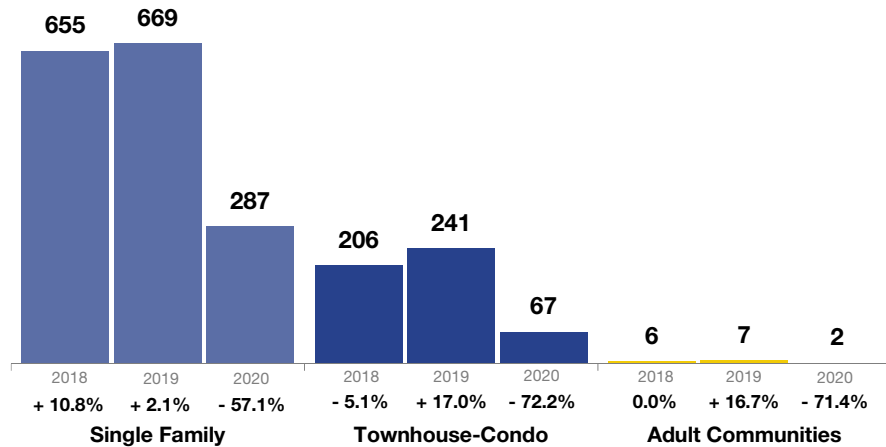
	Single Family	Townhouse-Condo	Adult Communities
May 2019	1,292	411	10
June 2019	1,075	343	13
July 2019	972	368	11
August 2019	790	314	5
September 2019	883	320	8
October 2019	811	306	4
November 2019	542	229	2
December 2019	347	167	7
January 2020	758	297	7
February 2020	903	284	11
March 2020	765	260	10
April 2020	362	118	3
12-Month Avg.	792	285	8

Pending Sales

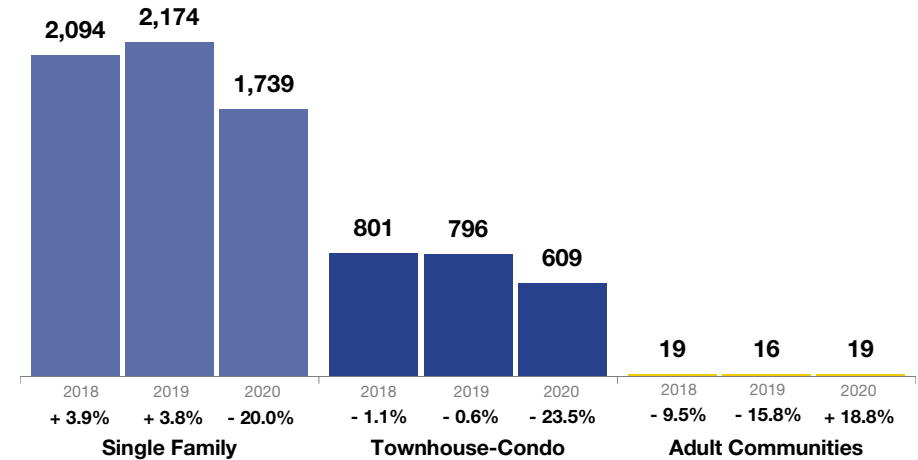
A count of the properties on which offers have been accepted in a given month.



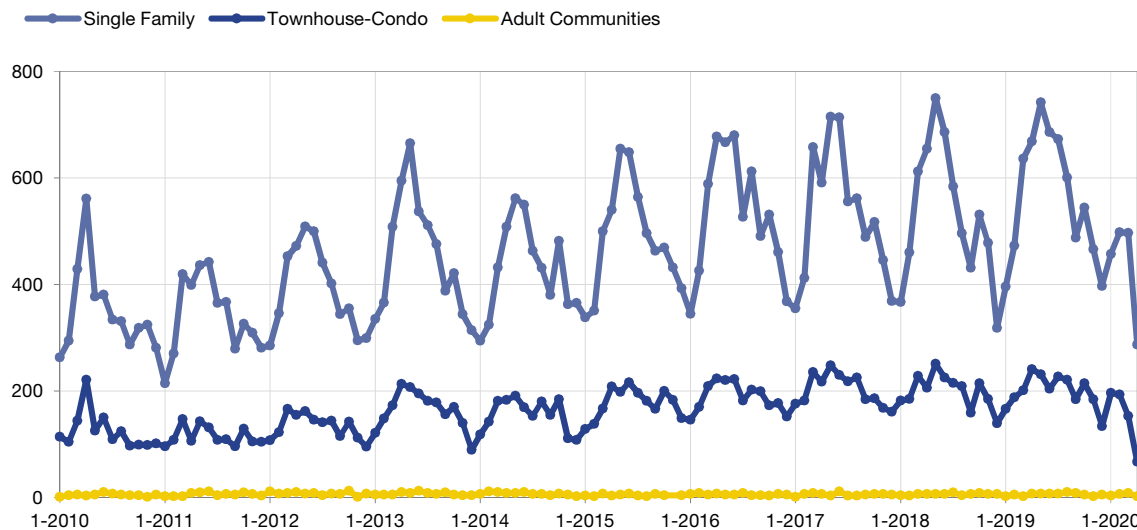
April



Year to Date



Historical Pending Sales by Month



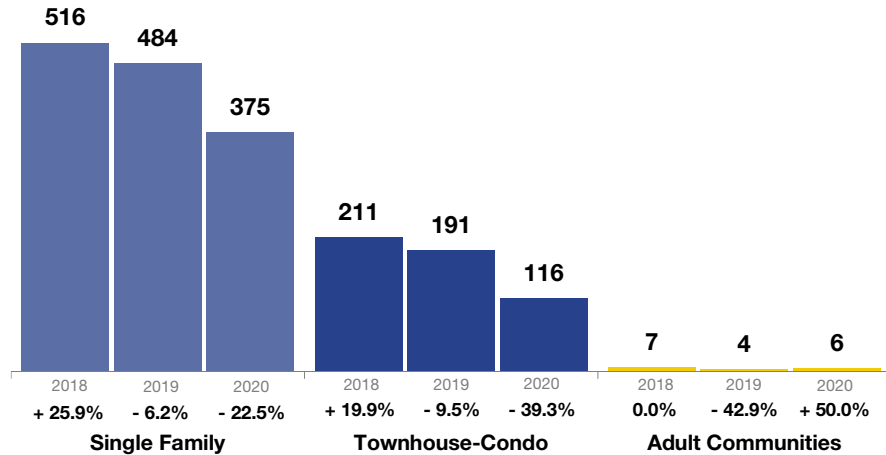
	Single Family	Townhouse-Condo	Adult Communities
May 2019	742	231	7
June 2019	686	204	7
July 2019	673	227	7
August 2019	601	221	10
September 2019	488	184	8
October 2019	544	214	5
November 2019	466	184	2
December 2019	397	134	5
January 2020	457	196	3
February 2020	498	193	6
March 2020	497	153	8
April 2020	287	67	2
12-Month Avg.	528	184	6

Closed Sales

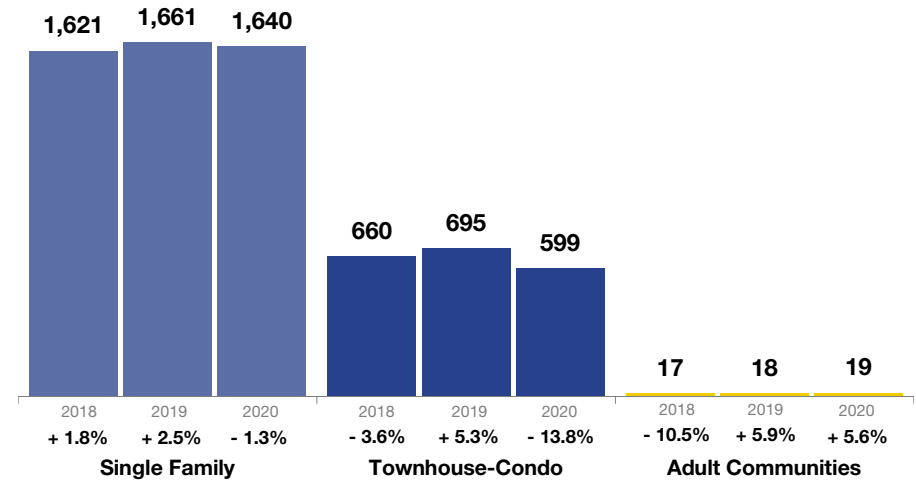
A count of the actual sales that closed in a given month.



April

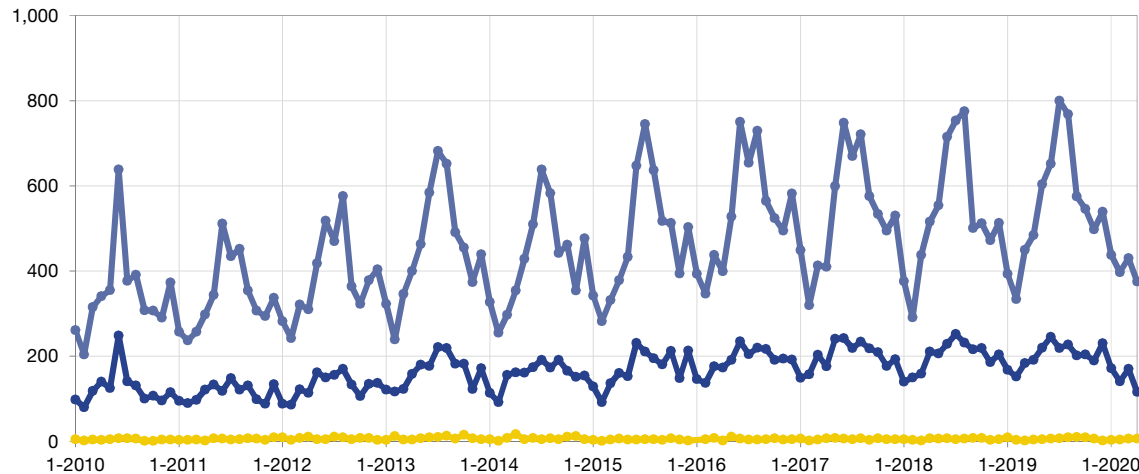


Year to Date



Historical Closed Sales by Month

Single Family Townhouse-Condo Adult Communities



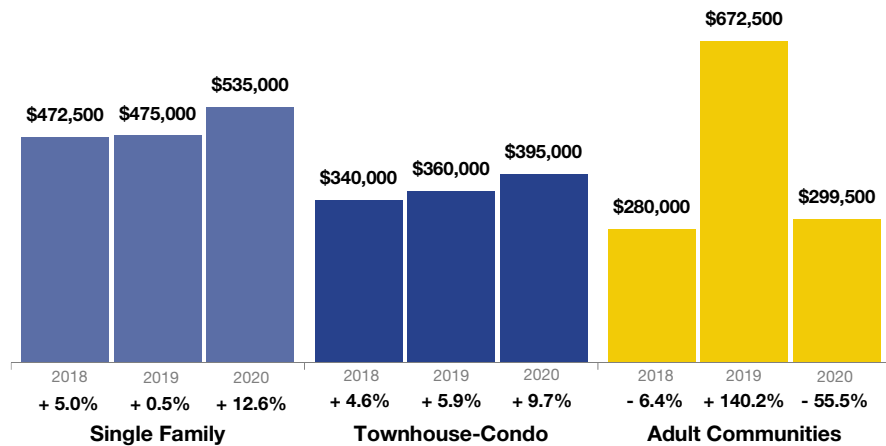
	Single Family	Townhouse-Condo	Adult Communities
May 2019	604	220	5
June 2019	652	245	6
July 2019	800	219	7
August 2019	768	227	9
September 2019	575	202	10
October 2019	546	204	9
November 2019	498	190	6
December 2019	539	230	2
January 2020	438	172	3
February 2020	397	141	4
March 2020	430	170	6
April 2020	375	116	6
12-Month Avg.	552	195	6

Median Sales Price

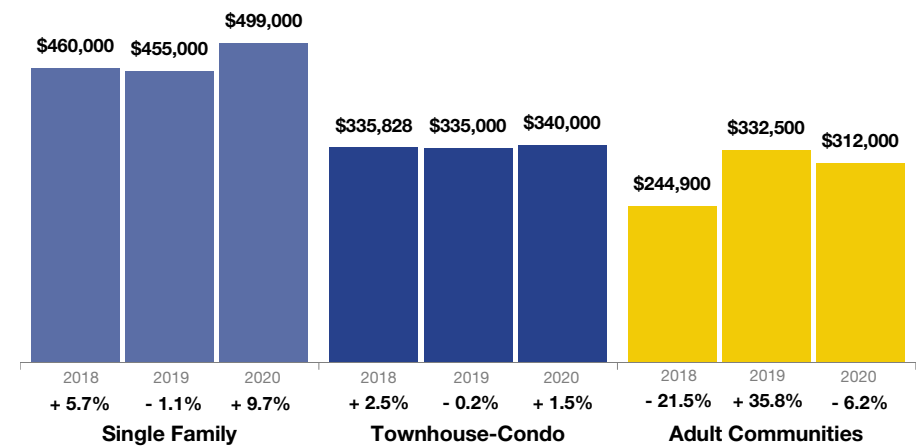


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

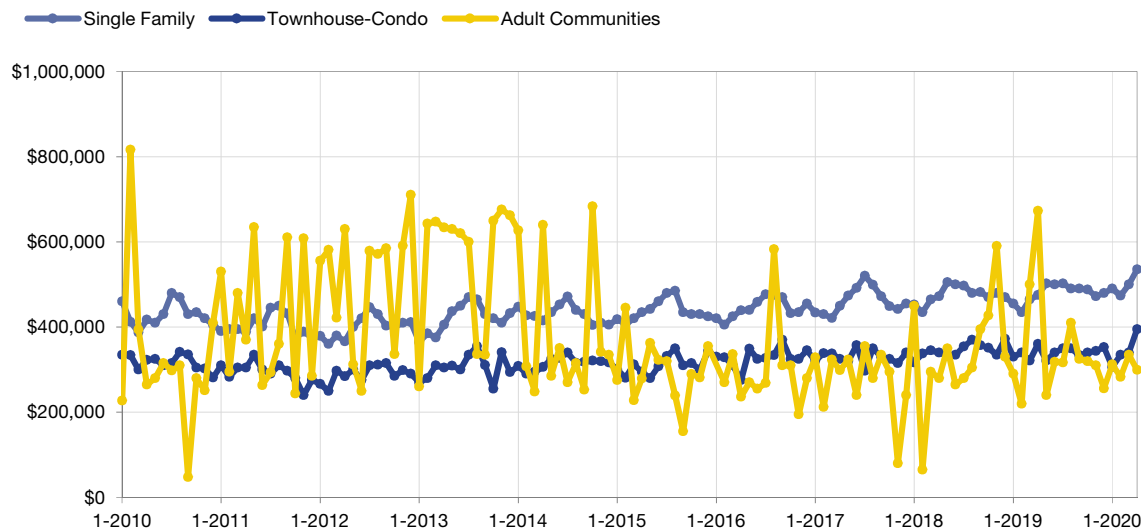
April



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
May 2019	\$502,500	\$321,500	\$240,000
June 2019	\$500,000	\$340,000	\$318,500
July 2019	\$502,000	\$350,000	\$316,500
August 2019	\$490,000	\$350,000	\$409,900
September 2019	\$490,000	\$334,000	\$325,000
October 2019	\$487,750	\$340,000	\$319,900
November 2019	\$472,500	\$343,500	\$310,000
December 2019	\$480,000	\$352,500	\$256,000
January 2020	\$490,000	\$306,000	\$312,000
February 2020	\$474,000	\$335,000	\$282,500
March 2020	\$500,000	\$340,000	\$335,000
April 2020	\$535,000	\$395,000	\$299,500
12-Month Med.*	\$495,000	\$340,000	\$321,000

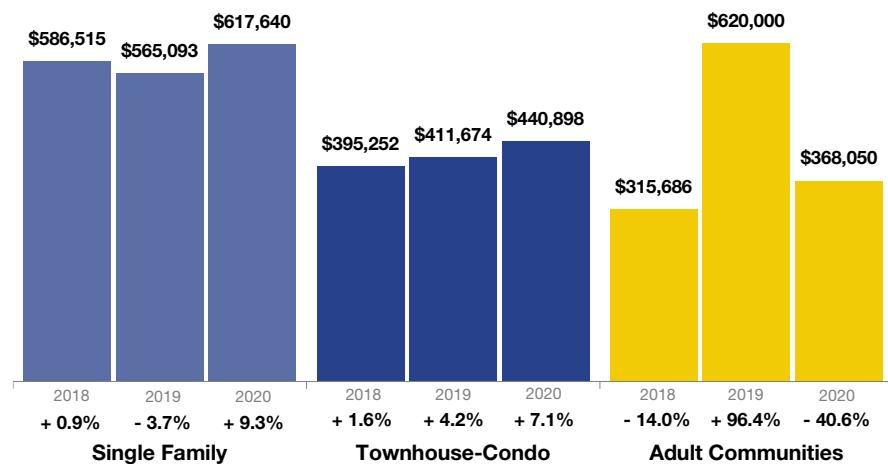
* Median Sales Price for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Average Sales Price

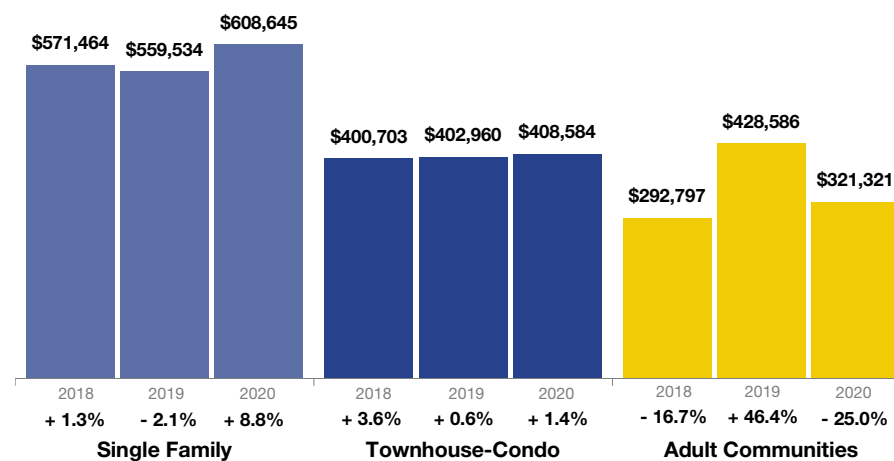
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



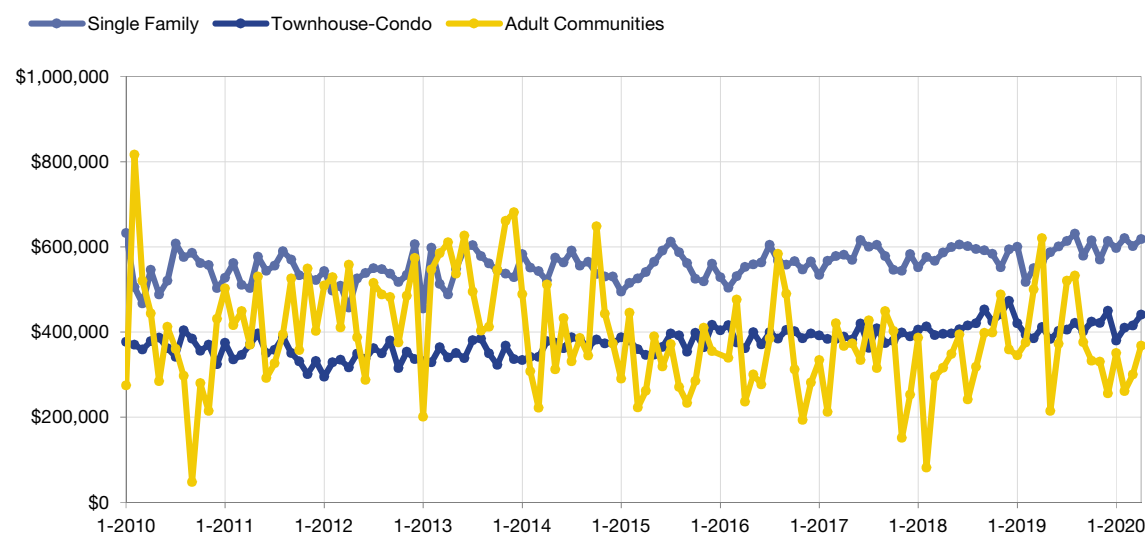
April



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
May 2019	\$586,887	\$383,518	\$214,500
June 2019	\$600,403	\$402,468	\$372,133
July 2019	\$613,798	\$405,095	\$520,343
August 2019	\$630,750	\$420,935	\$532,089
September 2019	\$579,194	\$401,629	\$376,040
October 2019	\$615,230	\$424,387	\$332,200
November 2019	\$570,081	\$420,853	\$330,000
December 2019	\$613,333	\$449,380	\$256,000
January 2020	\$596,907	\$379,413	\$350,667
February 2020	\$620,475	\$409,493	\$261,225
March 2020	\$601,835	\$415,296	\$299,983
April 2020	\$617,640	\$440,898	\$368,050
12-Month Avg.*	\$604,498	\$412,248	\$371,011

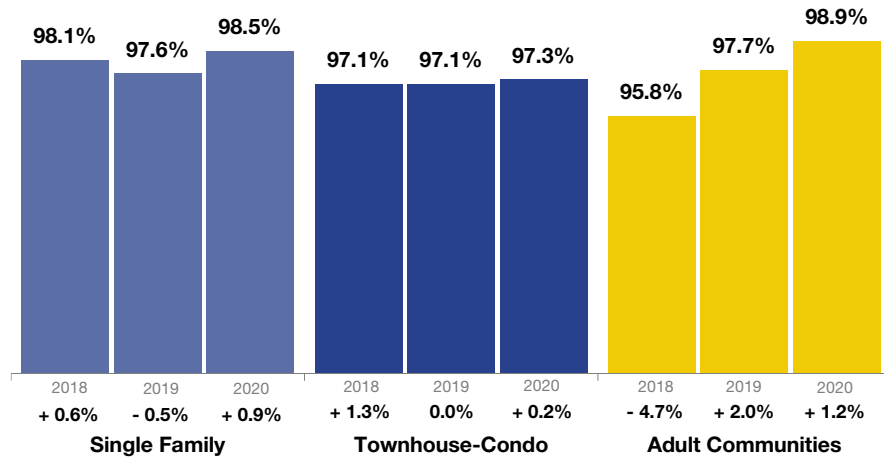
* Avg. Sales Price for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Percent of List Price Received

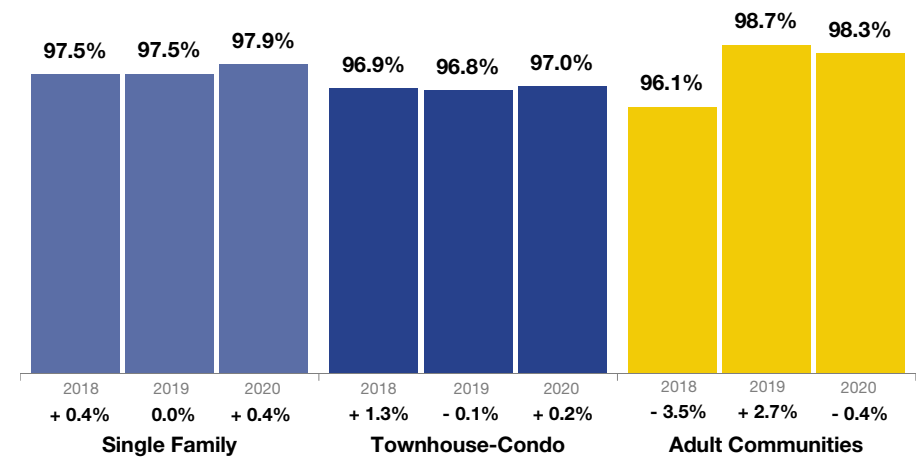


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

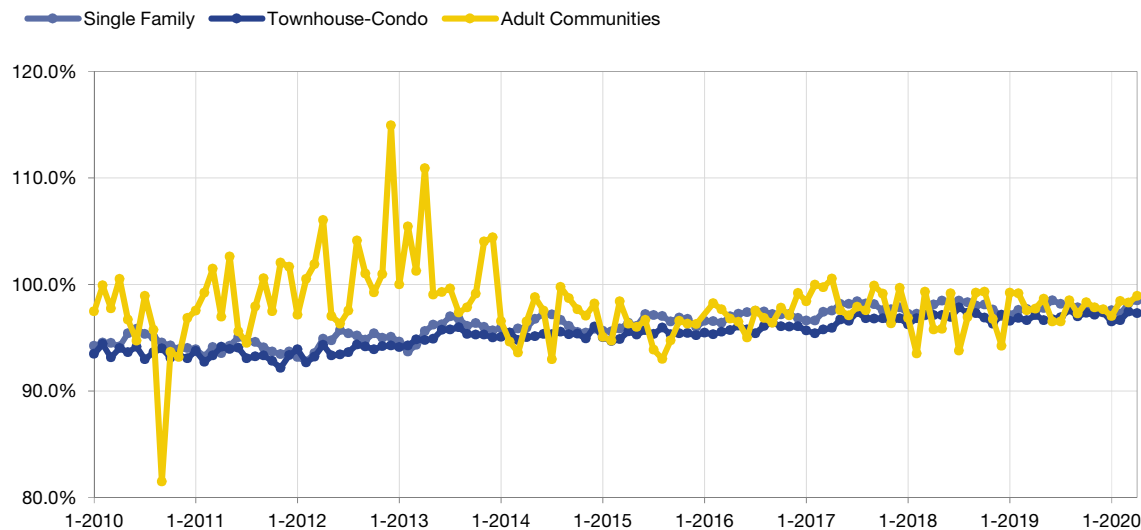
April



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2019	97.8%	96.6%	98.7%
June 2019	98.5%	96.7%	96.5%
July 2019	98.2%	96.9%	96.5%
August 2019	98.1%	97.6%	98.5%
September 2019	97.8%	97.0%	97.3%
October 2019	97.8%	97.3%	98.3%
November 2019	97.8%	97.1%	97.8%
December 2019	97.4%	97.4%	97.7%
January 2020	97.6%	96.5%	97.0%
February 2020	97.2%	96.6%	98.4%
March 2020	98.2%	97.4%	98.3%
April 2020	98.5%	97.3%	98.9%
12-Month Avg.*	97.9%	97.1%	97.8%

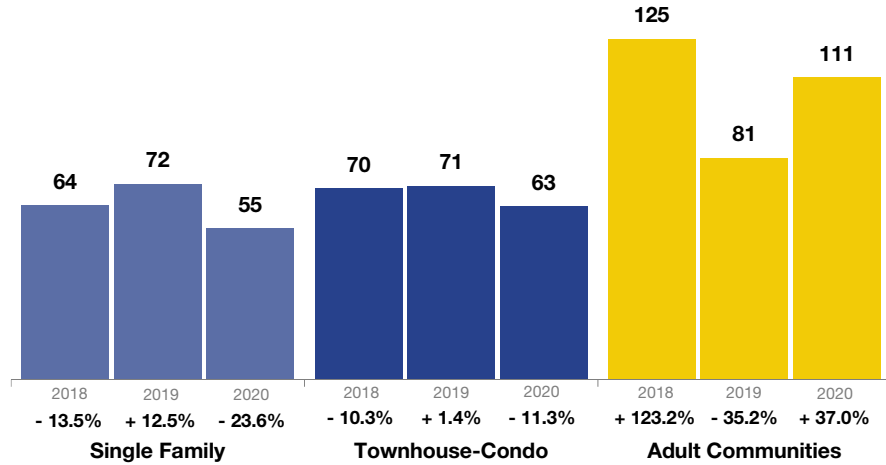
* Pct. of List Price Received for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Days on Market Until Sale

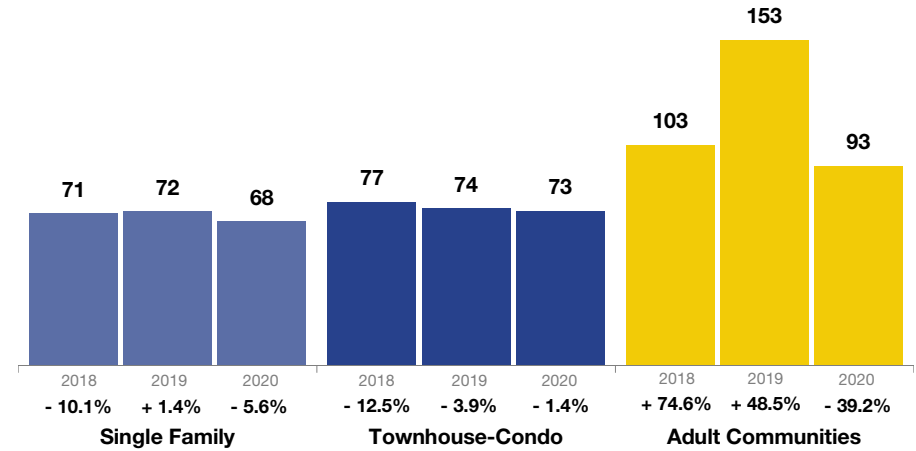


Average number of days between when a property is listed and when an offer is accepted in a given month.

April

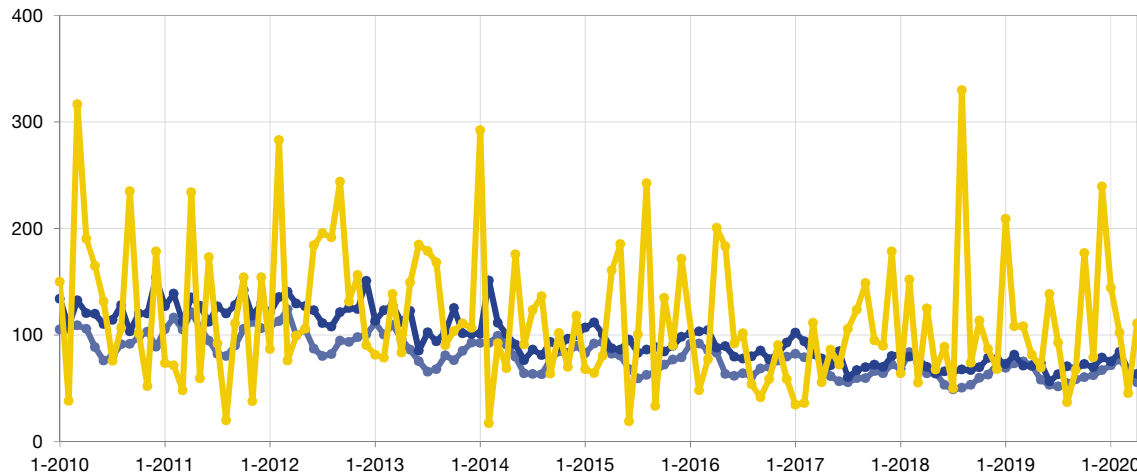


Year to Date



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
May 2019	58	73	69
June 2019	53	56	139
July 2019	52	63	93
August 2019	54	71	37
September 2019	58	68	67
October 2019	60	73	177
November 2019	62	69	79
December 2019	67	78	240
January 2020	71	75	144
February 2020	77	84	102
March 2020	66	67	45
April 2020	55	63	111
12-Month Avg.*	60	70	98

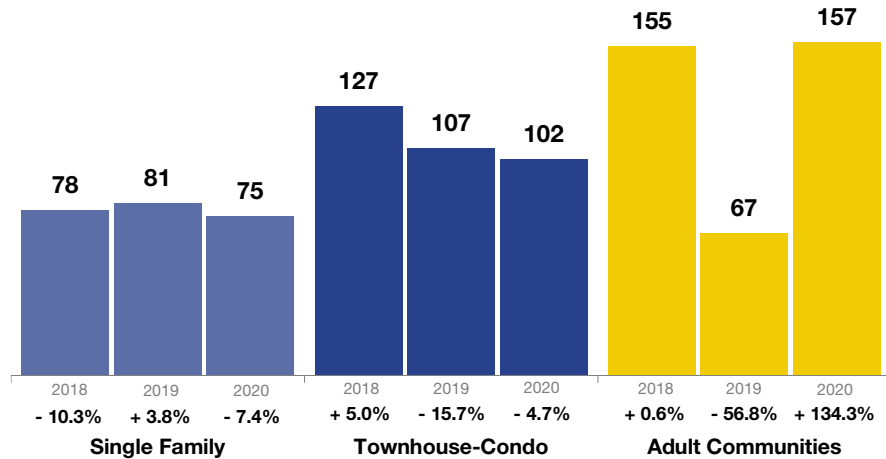
* Days on Market for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Housing Affordability Index

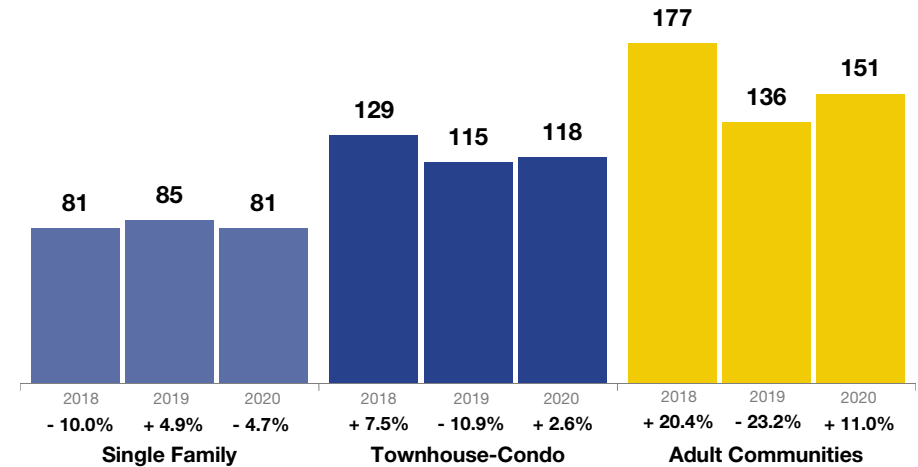


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

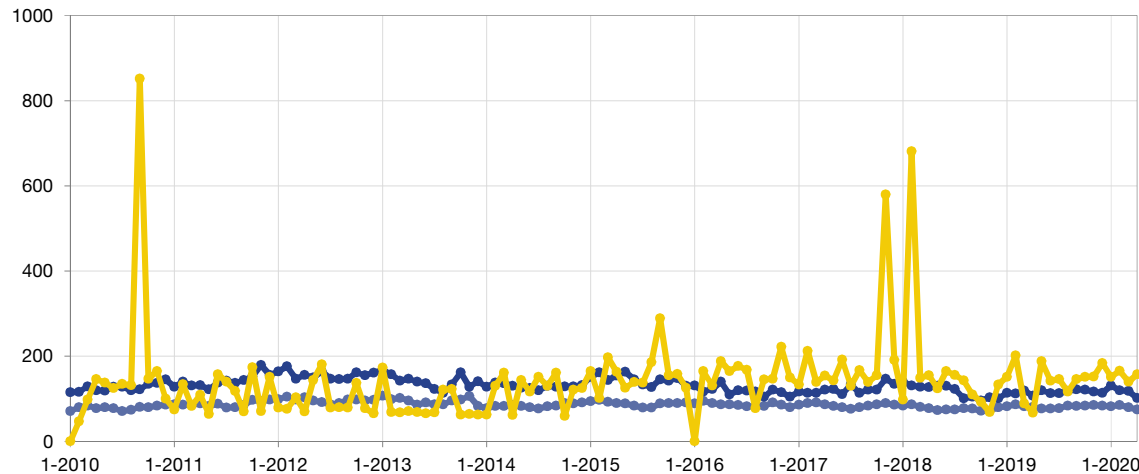


Year to Date



Historical Housing Affordability Index by Month

Single Family Townhouse-Condo Adult Communities



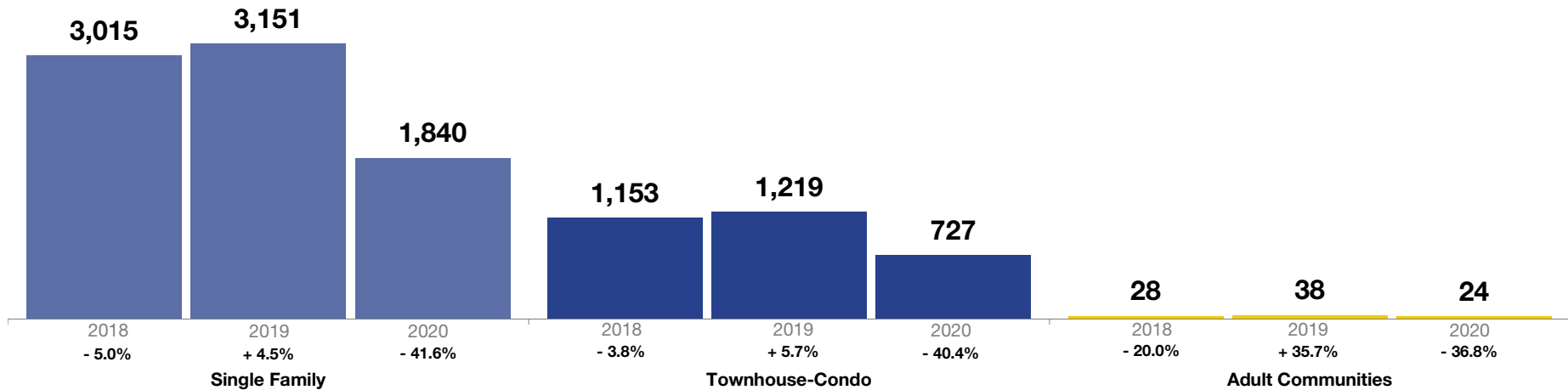
	Single Family	Townhouse-Condo	Adult Communities
May 2019	77	120	188
June 2019	77	113	142
July 2019	78	113	146
August 2019	84	118	117
September 2019	83	122	146
October 2019	84	121	151
November 2019	85	117	152
December 2019	84	114	184
January 2020	82	131	151
February 2020	85	120	166
March 2020	80	118	140
April 2020	75	102	157
12-Month Avg.*	81	117	153

* Affordability Index for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

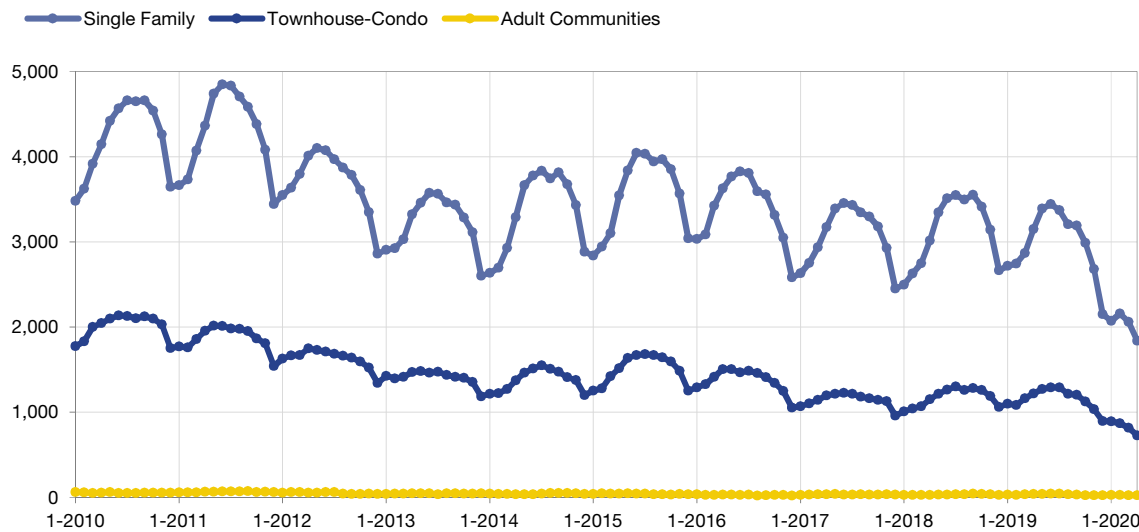
Inventory of Homes for Sale

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

April



Historical Inventory of Homes for Sale by Month



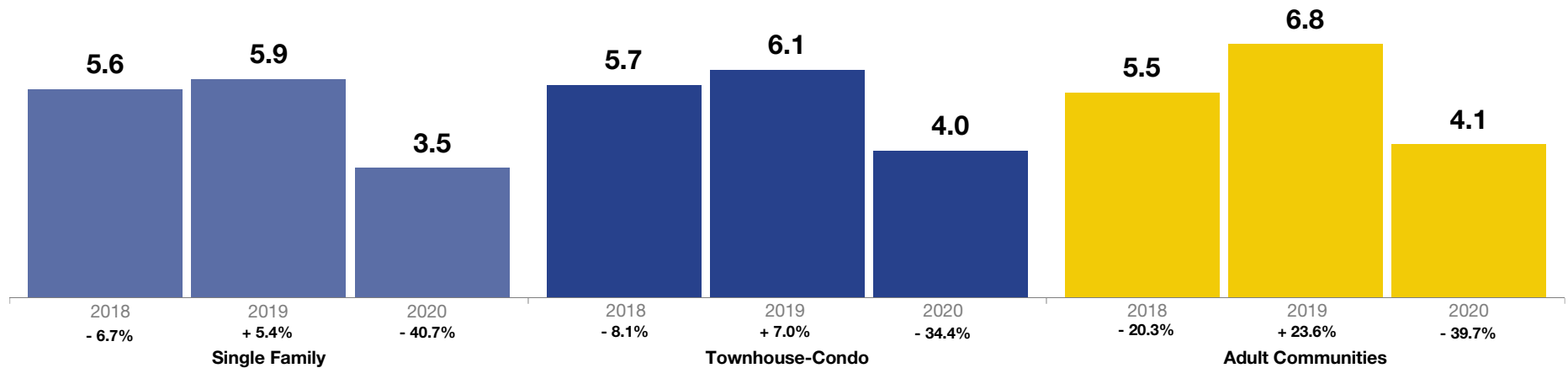
	Single Family	Townhouse-Condo	Adult Communities
May 2019	3,390	1,273	39
June 2019	3,442	1,289	44
July 2019	3,370	1,291	44
August 2019	3,205	1,214	37
September 2019	3,193	1,203	32
October 2019	2,989	1,125	25
November 2019	2,680	1,033	24
December 2019	2,152	894	25
January 2020	2,073	891	26
February 2020	2,160	868	27
March 2020	2,062	815	25
April 2020	1,840	727	24
12-Month Avg.	2,713	1,052	31

Months Supply of Inventory



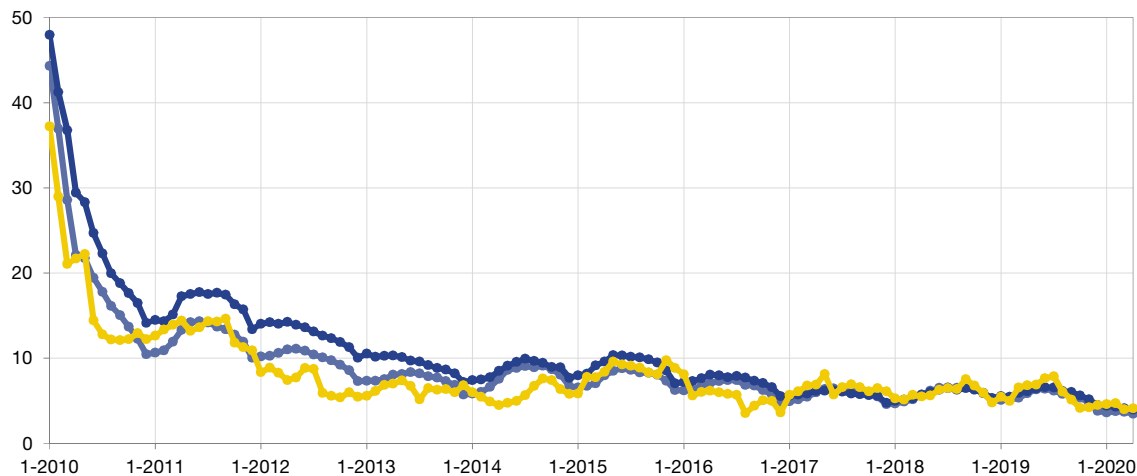
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

April



Historical Months Supply of Inventory by Month

Single Family Townhouse-Condo Adult Communities



	Single Family	Townhouse-Condo	Adult Communities
May 2019	6.3	6.4	6.9
June 2019	6.4	6.6	7.7
July 2019	6.2	6.6	7.9
August 2019	5.8	6.1	6.1
September 2019	5.7	6.0	5.1
October 2019	5.4	5.6	4.2
November 2019	4.8	5.2	4.2
December 2019	3.8	4.5	4.5
January 2020	3.6	4.4	4.6
February 2020	3.8	4.3	4.7
March 2020	3.7	4.1	4.0
April 2020	3.5	4.0	4.1
12-Month Avg.*	4.9	5.3	5.3

* Months Supply for all properties from May 2019 through April 2020. 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	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,699	483	- 71.6%	5,529	3,785	- 31.5%
Pending Sales		918	357	- 61.1%	2,991	2,371	- 20.7%
Closed Sales		681	497	- 27.0%	2,381	2,265	- 4.9%
Median Sales Price		\$450,000	\$510,000	+ 13.3%	\$425,000	\$463,750	+ 9.1%
Average Sales Price		\$522,260	\$573,375	+ 9.8%	\$512,684	\$553,155	+ 7.9%
Pct. of List Price Received		97.4%	98.2%	+ 0.8%	97.3%	97.6%	+ 0.3%
Days on Market Until Sale		71	58	- 18.3%	73	69	- 5.5%
Housing Affordability Index		86	79	- 8.1%	91	87	- 4.4%
Inventory of Homes for Sale		4,418	2,596	- 41.2%	--	--	--
Months Supply of Inventory		5.9	3.6	- 39.0%	--	--	--