

# 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.

## September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

- Single Family Closed Sales increased 32.9 percent to 764.
- Townhouse-Condo Closed Sales increased 22.3 percent to 247.
- Adult Communities Closed Sales decreased 30.0 percent to 7.
- Single Family Median Sales Price was up 22.2 percent to \$599,000.
- Townhouse-Condo Median Sales Price was up 12.3 percent to \$375,000.
- Adult Communities Median Sales Price was up 66.1 percent to \$539,900.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

## Monthly Snapshot

**+ 28.8%**    **- 34.0%**    **+ 21.7%**

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	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		885	<b>1,006</b>	+ 13.7%	9,043	<b>8,178</b>	- 9.6%
<b>Pending Sales</b>		487	<b>812</b>	+ 66.7%	5,358	<b>5,763</b>	+ 7.6%
<b>Closed Sales</b>		575	<b>764</b>	+ 32.9%	5,060	<b>4,867</b>	- 3.8%
<b>Median Sales Price</b>		\$490,000	<b>\$599,000</b>	+ 22.2%	\$485,000	<b>\$540,000</b>	+ 11.3%
<b>Average Sales Price</b>		\$579,194	<b>\$703,242</b>	+ 21.4%	\$589,686	<b>\$655,310</b>	+ 11.1%
<b>Pct. of List Price Received</b>		97.8%	<b>99.3%</b>	+ 1.5%	97.9%	<b>98.4%</b>	+ 0.5%
<b>Days on Market Until Sale</b>		58	<b>50</b>	- 13.8%	60	<b>57</b>	- 5.0%
<b>Housing Affordability Index</b>		83	<b>71</b>	- 14.5%	84	<b>79</b>	- 6.0%
<b>Inventory of Homes for Sale</b>		3,219	<b>1,885</b>	- 41.4%	--	--	--
<b>Months Supply of Inventory</b>		5.8	<b>3.2</b>	- 44.8%	--	--	--

# 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	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		320	<b>393</b>	+ 22.8%	3,210	<b>2,949</b>	- 8.1%
<b>Pending Sales</b>		183	<b>281</b>	+ 53.6%	1,857	<b>1,733</b>	- 6.7%
<b>Closed Sales</b>		202	<b>247</b>	+ 22.3%	1,808	<b>1,436</b>	- 20.6%
<b>Median Sales Price</b>		\$334,000	<b>\$375,000</b>	+ 12.3%	\$335,000	<b>\$350,944</b>	+ 4.8%
<b>Average Sales Price</b>		\$401,629	<b>\$456,086</b>	+ 13.6%	\$402,894	<b>\$418,085</b>	+ 3.8%
<b>Pct. of List Price Received</b>		97.0%	<b>98.1%</b>	+ 1.1%	96.9%	<b>97.2%</b>	+ 0.3%
<b>Days on Market Until Sale</b>		68	<b>57</b>	- 16.2%	69	<b>70</b>	+ 1.4%
<b>Housing Affordability Index</b>		122	<b>114</b>	- 6.6%	121	<b>121</b>	0.0%
<b>Inventory of Homes for Sale</b>		1,218	<b>1,031</b>	- 15.4%	--	--	--
<b>Months Supply of Inventory</b>		6.1	<b>5.5</b>	- 9.8%	--	--	--

# Adult Community Market Overview



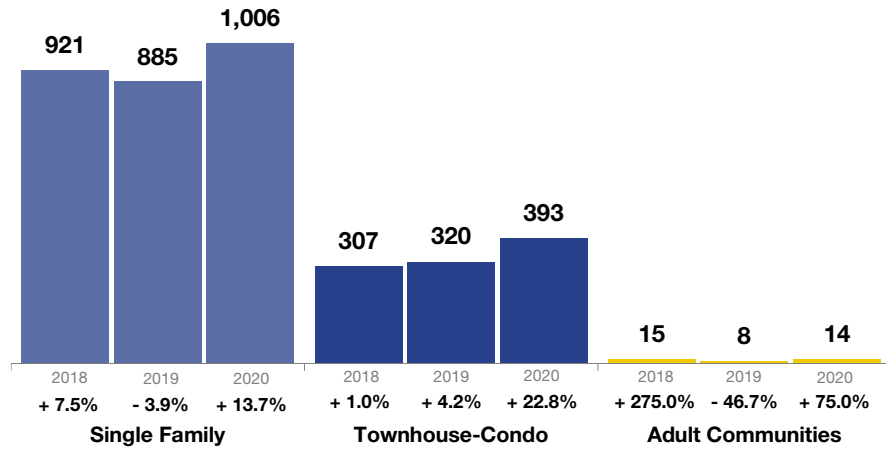
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		8	14	+ 75.0%	78	83	+ 6.4%
<b>Pending Sales</b>		8	6	- 25.0%	55	50	- 9.1%
<b>Closed Sales</b>		10	7	- 30.0%	55	43	- 21.8%
<b>Median Sales Price</b>		\$325,000	\$539,900	+ 66.1%	\$325,000	\$335,000	+ 3.1%
<b>Average Sales Price</b>		\$376,040	\$574,971	+ 52.9%	\$422,026	\$420,691	- 0.3%
<b>Pct. of List Price Received</b>		97.3%	97.0%	- 0.3%	97.9%	98.3%	+ 0.4%
<b>Days on Market Until Sale</b>		67	118	+ 76.1%	101	92	- 8.9%
<b>Housing Affordability Index</b>		146	92	- 37.0%	146	149	+ 2.1%
<b>Inventory of Homes for Sale</b>		31	35	+ 12.9%	--	--	--
<b>Months Supply of Inventory</b>		5.0	6.8	+ 36.0%	--	--	--

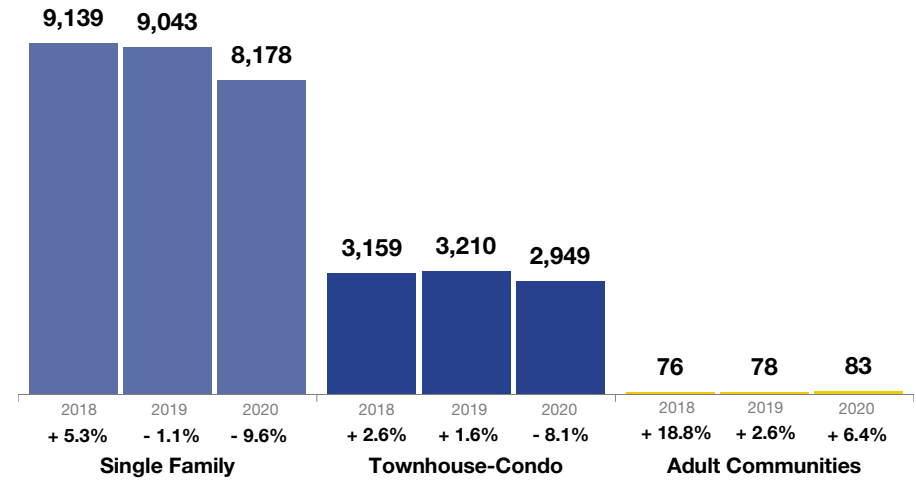
# New Listings

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

## September

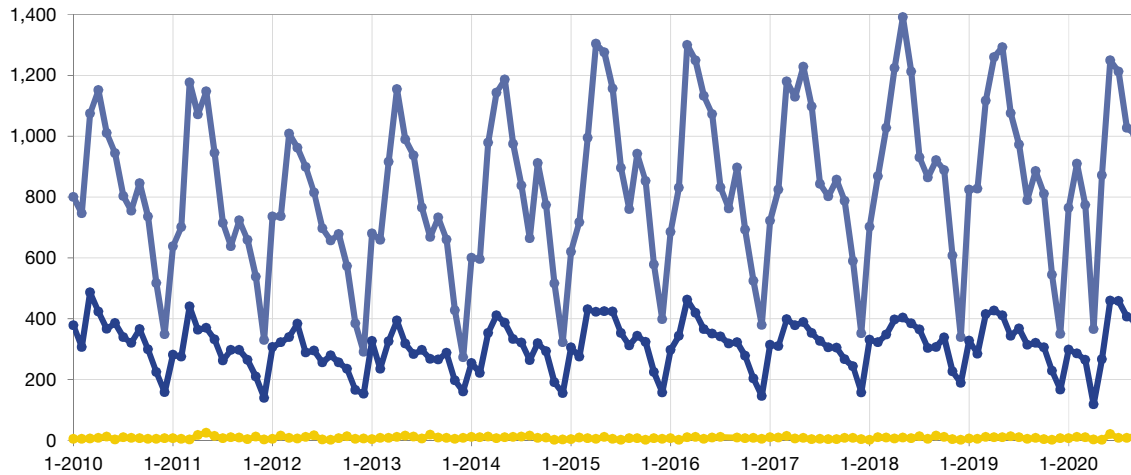


## Year to Date



## Historical New Listings by Month

Single Family (blue line), Townhouse-Condo (dark blue line), Adult Communities (yellow line)



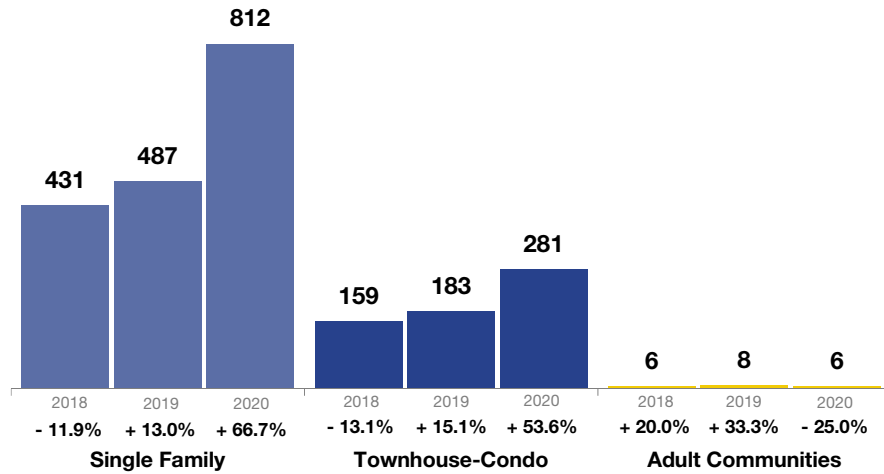
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
October 2019	811	306	4
November 2019	544	229	2
December 2019	350	167	7
January 2020	764	298	7
February 2020	909	286	11
March 2020	774	264	10
April 2020	366	118	3
May 2020	871	267	2
June 2020	1,249	459	20
July 2020	1,212	458	8
August 2020	1,027	406	8
<b>September 2020</b>	<b>1,006</b>	<b>393</b>	<b>14</b>
12-Month Avg.	824	304	8

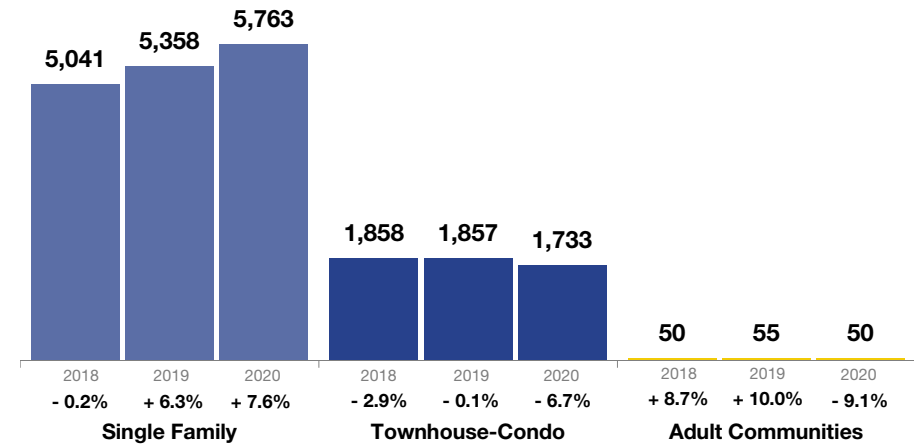
# Pending Sales

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

## September

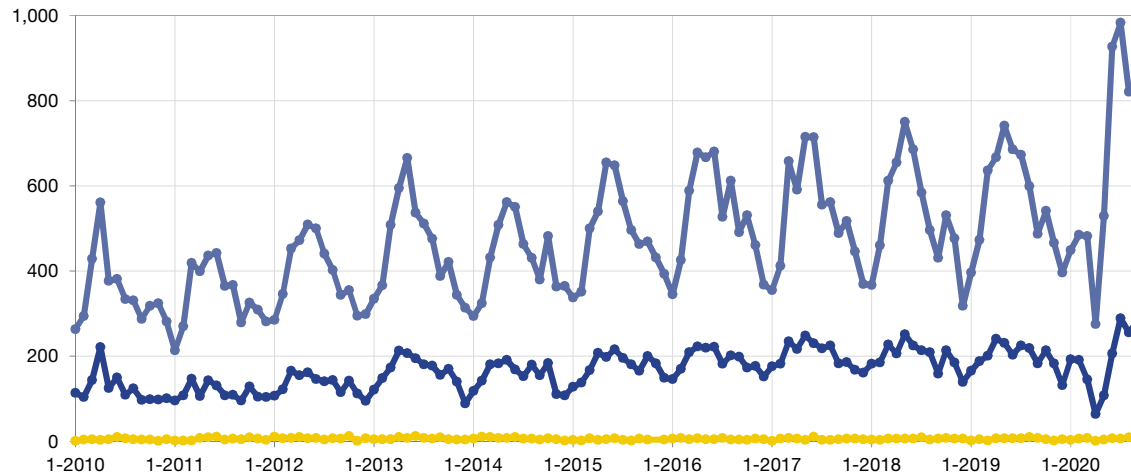


## Year to Date



## Historical Pending Sales by Month

Single Family    Townhouse-Condo    Adult Communities



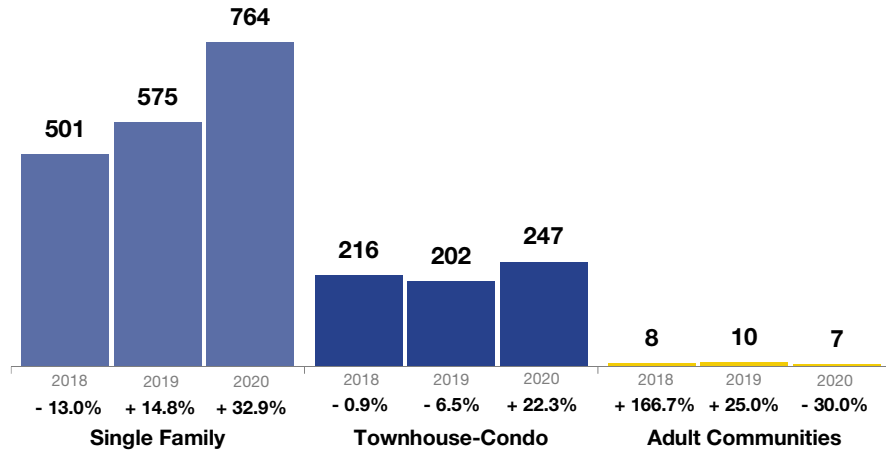
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
October 2019	541	214	5
November 2019	466	183	2
December 2019	396	132	5
January 2020	449	193	3
February 2020	485	191	6
March 2020	482	145	8
April 2020	275	64	1
May 2020	529	108	4
June 2020	927	206	7
July 2020	983	289	6
August 2020	821	256	9
<b>September 2020</b>	<b>812</b>	<b>281</b>	<b>6</b>
12-Month Avg.	597	189	5

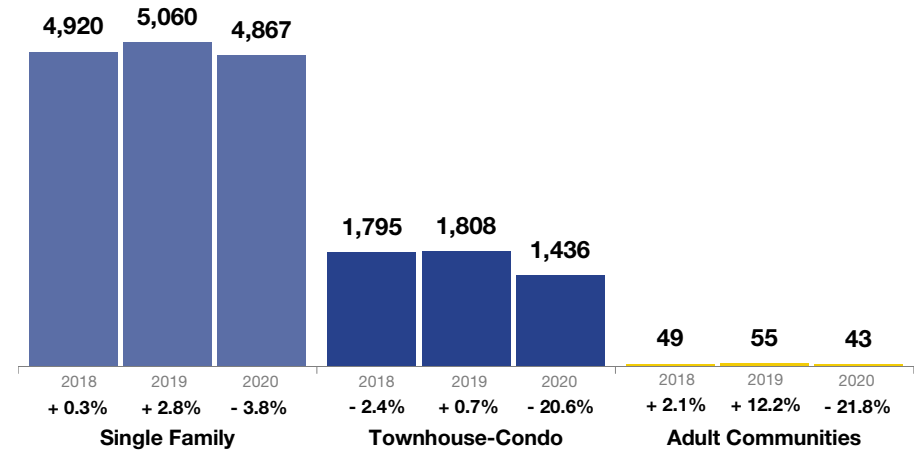
# Closed Sales

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

## September

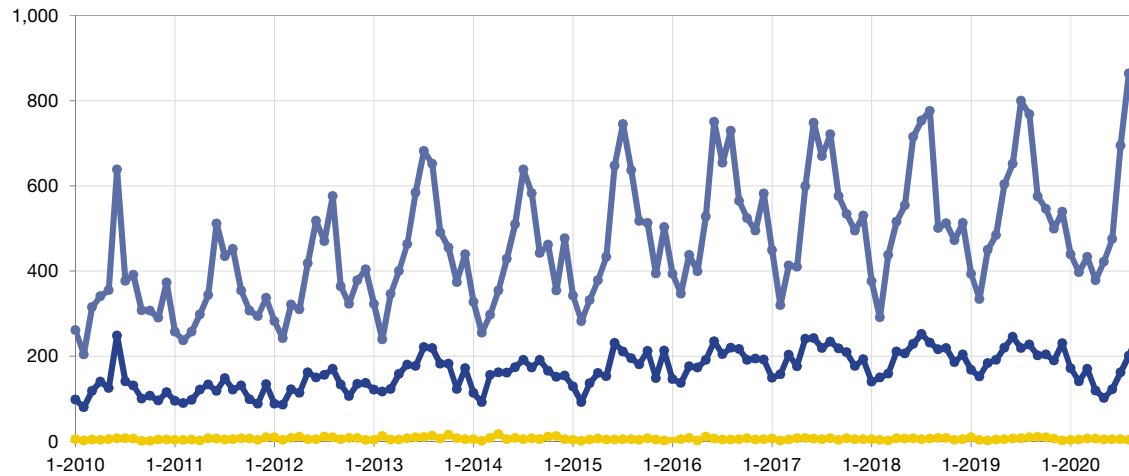


## Year to Date



## Historical Closed Sales by Month

Single Family Townhouse-Condo Adult Communities



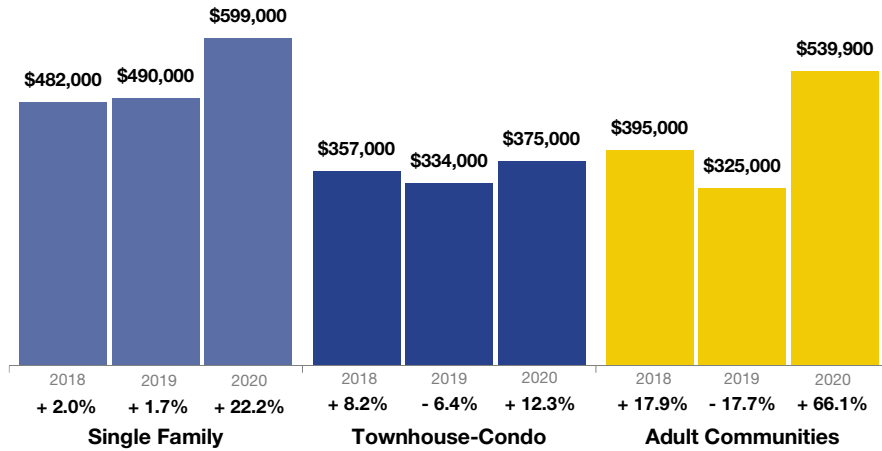
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
October 2019	546	204	9
November 2019	499	190	6
December 2019	539	230	2
January 2020	439	172	3
February 2020	397	141	4
March 2020	433	170	6
April 2020	378	119	6
May 2020	422	102	4
June 2020	475	122	5
July 2020	695	162	5
August 2020	864	201	3
<b>September 2020</b>	<b>764</b>	<b>247</b>	<b>7</b>
12-Month Avg.	538	172	5

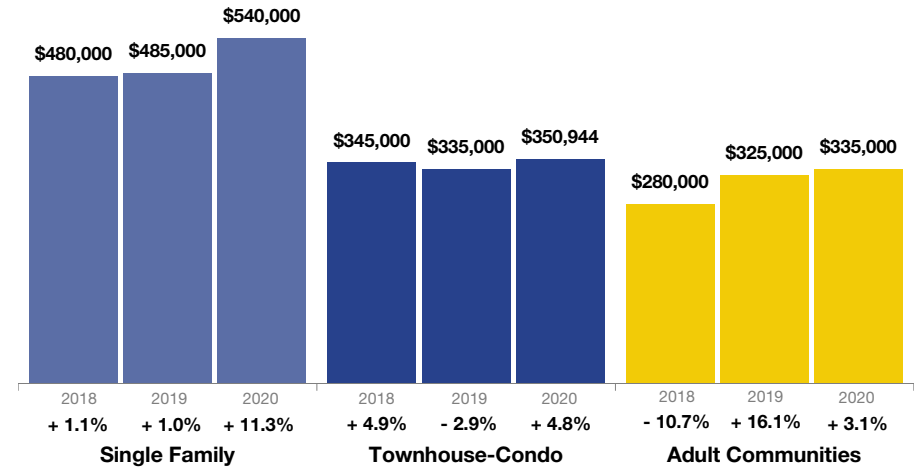
# Median Sales Price

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

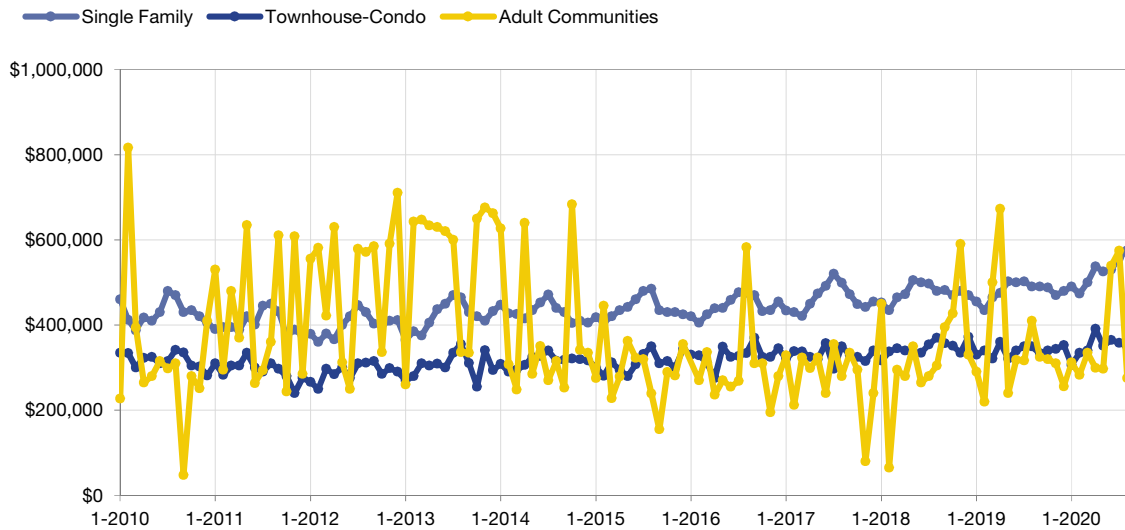
## September



## 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
October 2019	\$487,750	\$340,000	\$319,900
November 2019	\$470,000	\$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	\$537,450	\$391,000	\$299,500
May 2020	\$525,250	\$351,500	\$297,500
June 2020	\$530,000	\$365,000	\$539,000
July 2020	\$558,000	\$358,000	\$574,500
August 2020	\$575,500	\$350,000	\$275,000
<b>September 2020</b>	<b>\$599,000</b>	<b>\$375,000</b>	<b>\$539,900</b>
12-Month Med.*	\$525,000	\$350,000	\$329,950

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

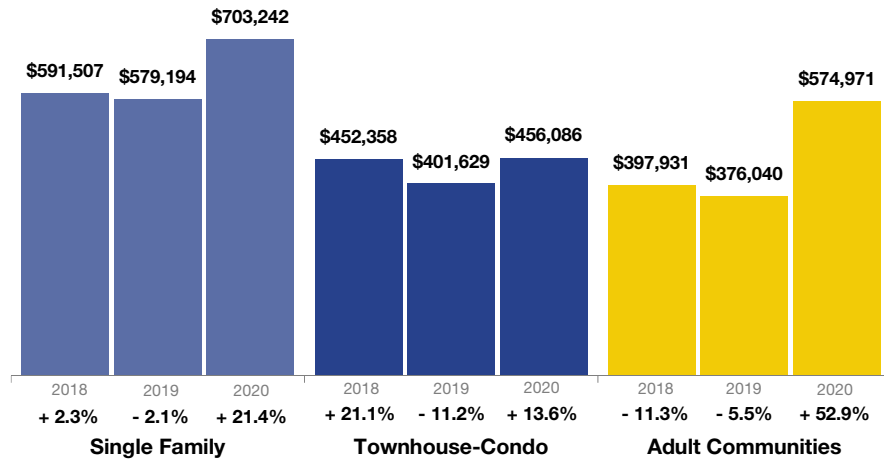


# Average Sales Price

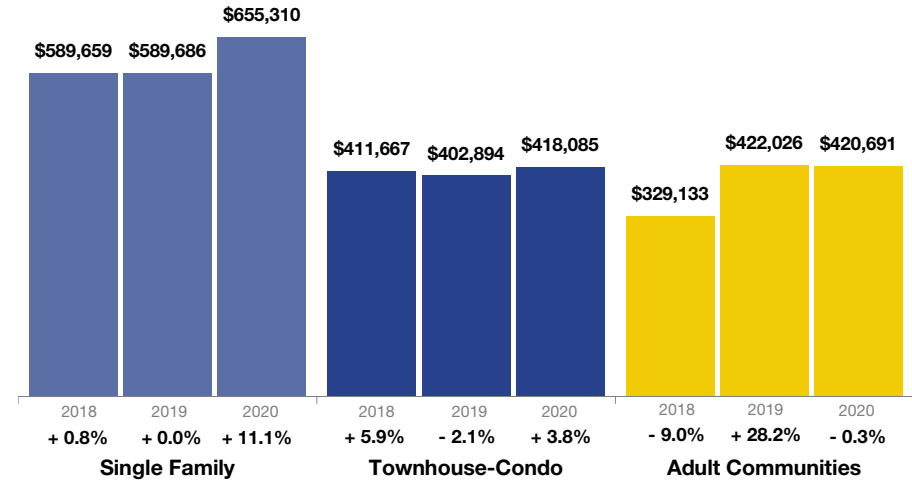


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

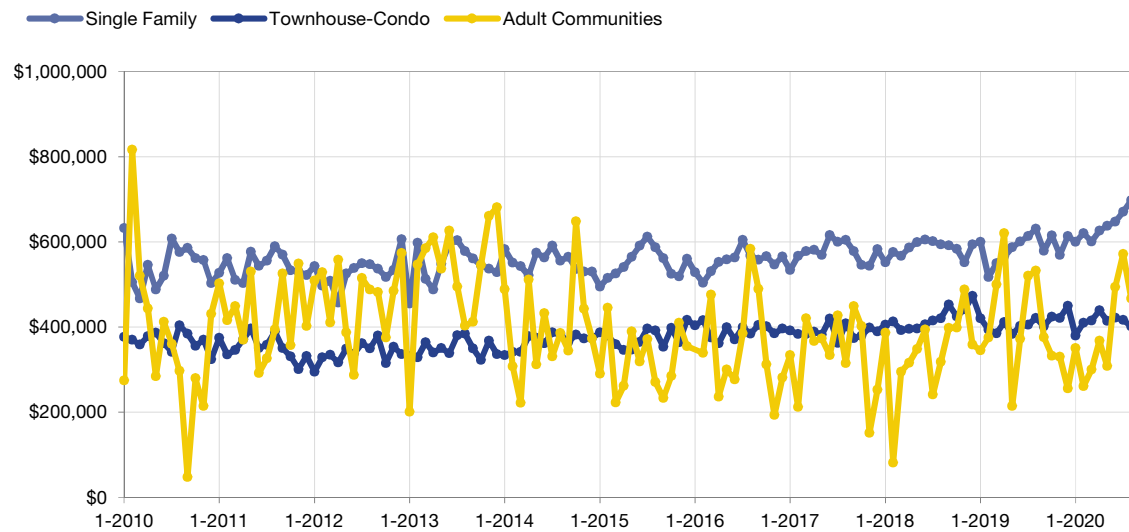
## September



## 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
October 2019	\$615,230	\$424,387	\$332,200
November 2019	\$569,470	\$420,853	\$330,000
December 2019	\$613,333	\$449,380	\$256,000
January 2020	\$600,331	\$379,413	\$350,667
February 2020	\$620,475	\$409,493	\$261,225
March 2020	\$600,402	\$415,296	\$299,983
April 2020	\$626,161	\$438,985	\$368,050
May 2020	\$637,808	\$414,141	\$308,750
June 2020	\$647,333	\$421,518	\$493,780
July 2020	\$670,314	\$416,894	\$571,180
August 2020	\$698,000	\$401,369	\$466,667
<b>September 2020</b>	<b>\$703,242</b>	<b>\$456,086</b>	<b>\$574,971</b>
12-Month Avg.*	\$641,770	\$422,458	\$392,858

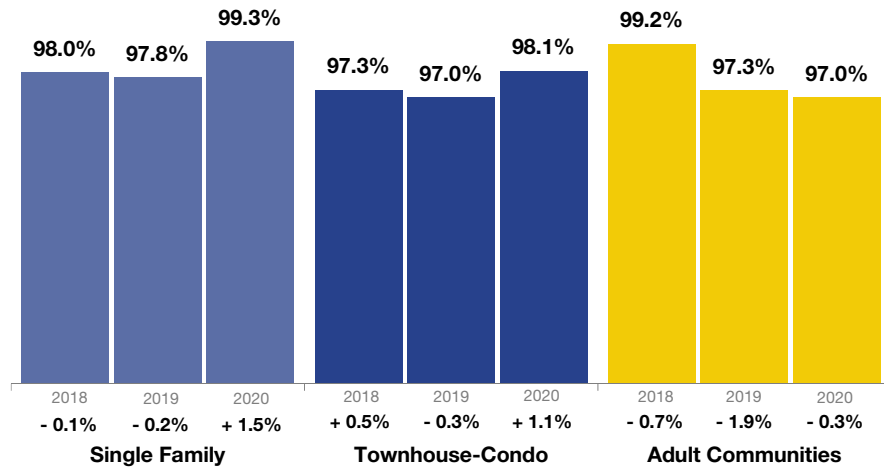
\* Avg. Sales Price for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

# Percent of List Price Received

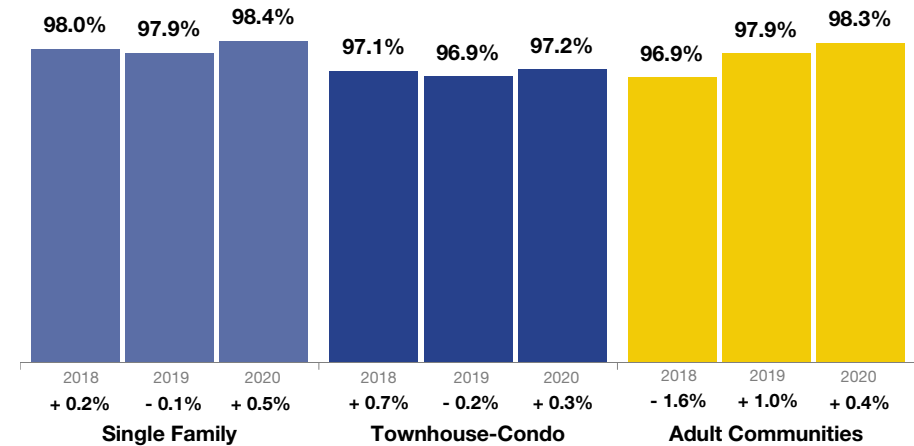


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

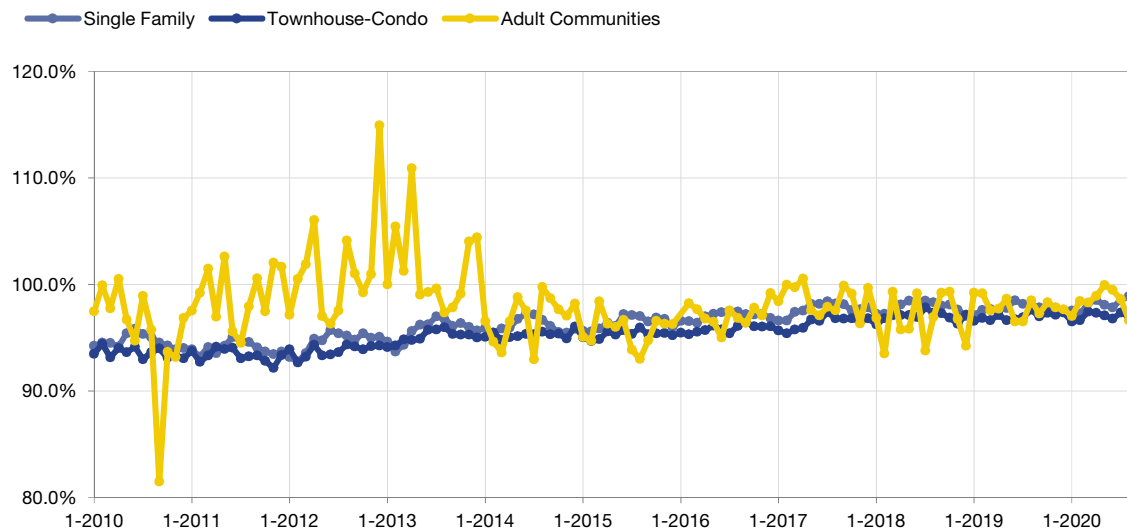
## September



## 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.

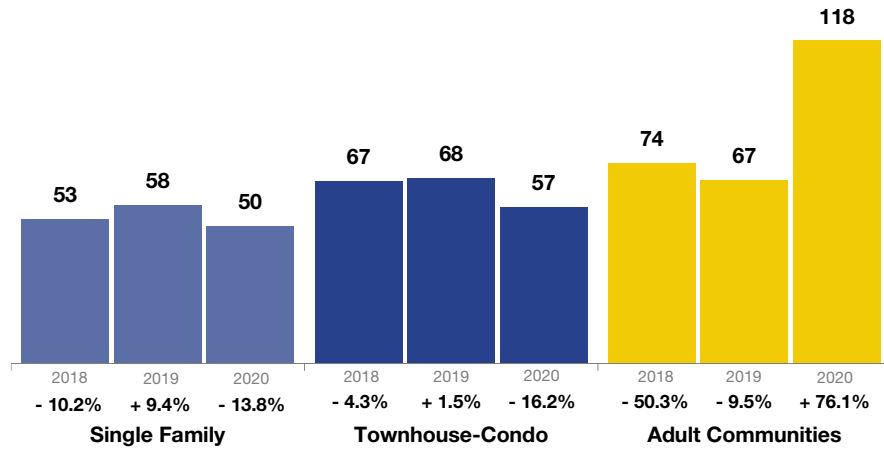
	Single Family	Townhouse-Condo	Adult Communities
October 2019	97.8%	97.3%	98.3%
November 2019	97.8%	97.1%	97.8%
December 2019	97.4%	97.4%	97.7%
January 2020	97.5%	96.5%	97.0%
February 2020	97.2%	96.6%	98.4%
March 2020	98.3%	97.4%	98.3%
April 2020	98.5%	97.3%	98.9%
May 2020	98.1%	97.1%	100.0%
June 2020	97.8%	96.8%	99.5%
July 2020	98.6%	97.4%	98.6%
August 2020	98.9%	97.0%	96.6%
<b>September 2020</b>	<b>99.3%</b>	<b>98.1%</b>	<b>97.0%</b>
12-Month Avg.*	98.2%	97.2%	98.2%

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

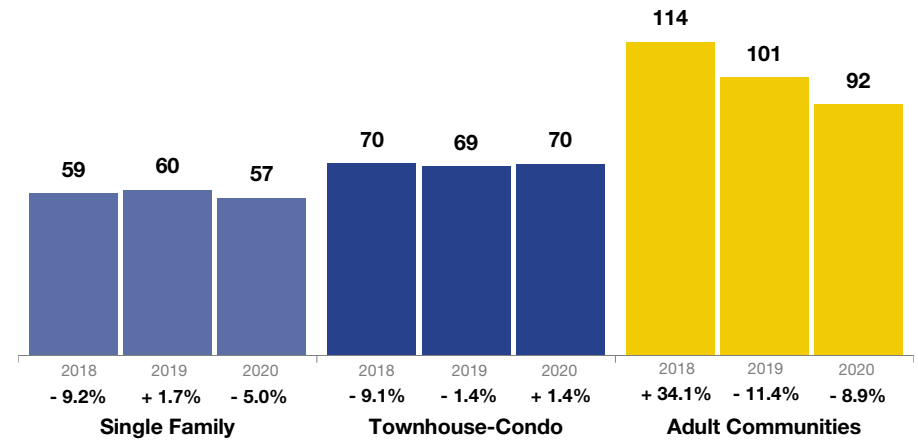
# Days on Market Until Sale

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

## September

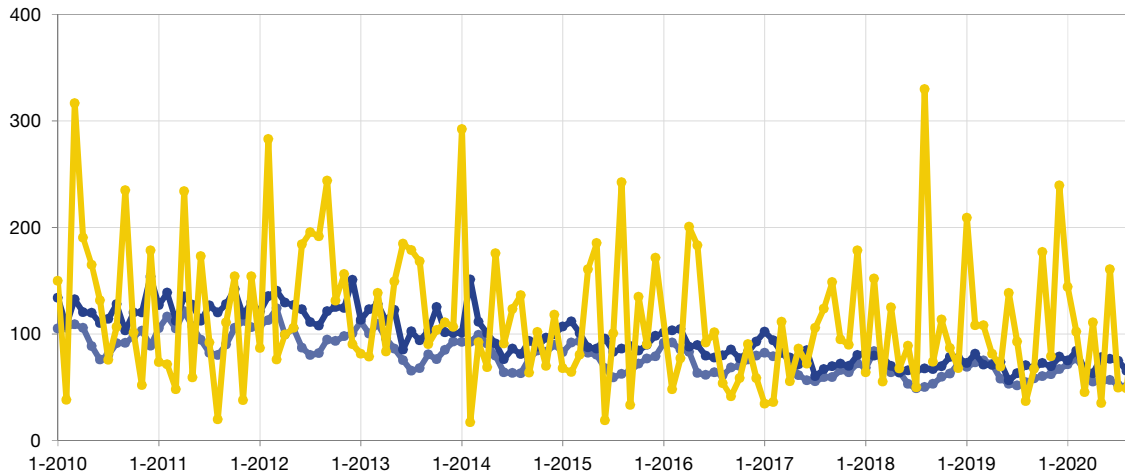


## Year to Date



## Historical Days on Market Until Sale by Month

Single Family (blue line), Townhouse-Condo (dark blue line), Adult Communities (yellow line)



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
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
May 2020	55	78	35
June 2020	57	77	161
July 2020	52	75	49
August 2020	50	65	49
<b>September 2020</b>	<b>50</b>	<b>57</b>	<b>118</b>
12-Month Avg.*	59	71	108

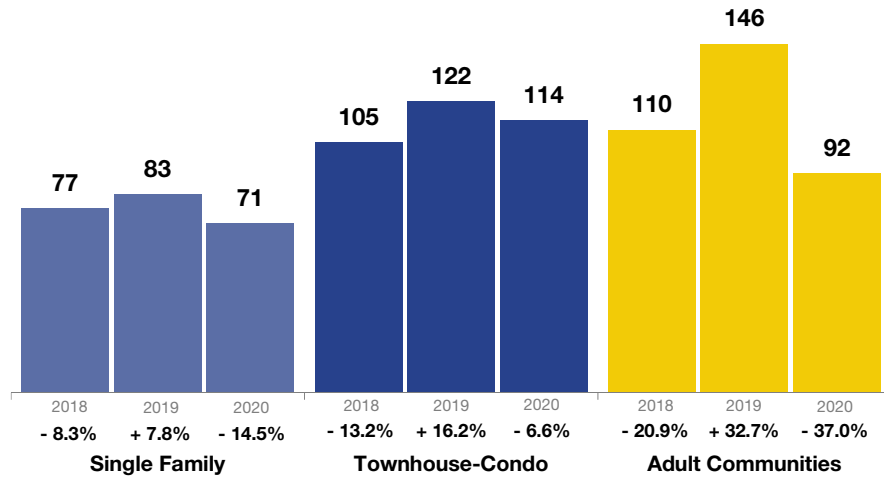
\* Days on Market for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

# Housing Affordability Index

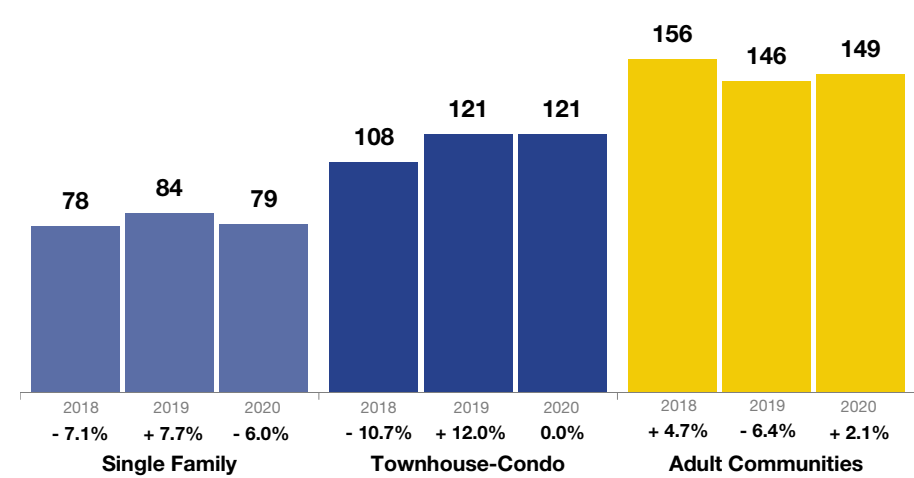


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## September

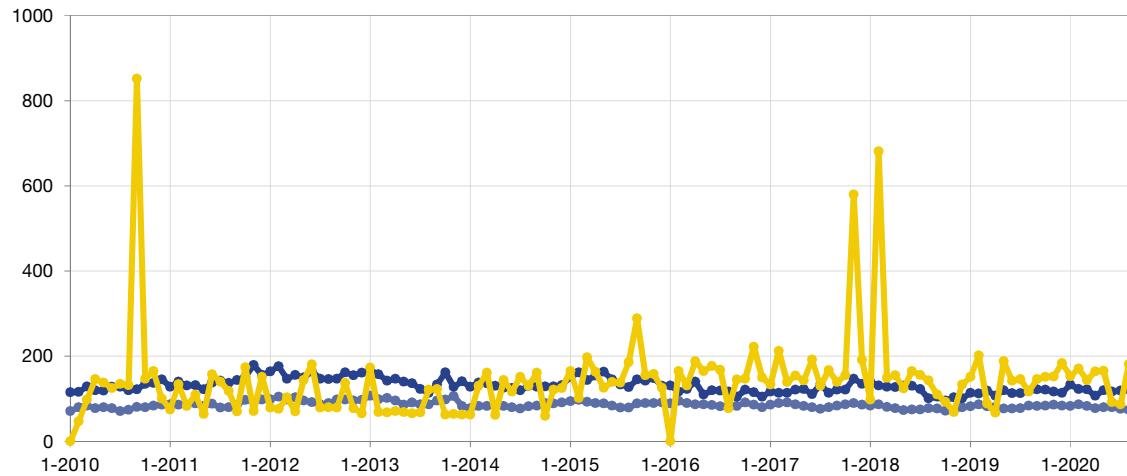


## Year to Date



## 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.

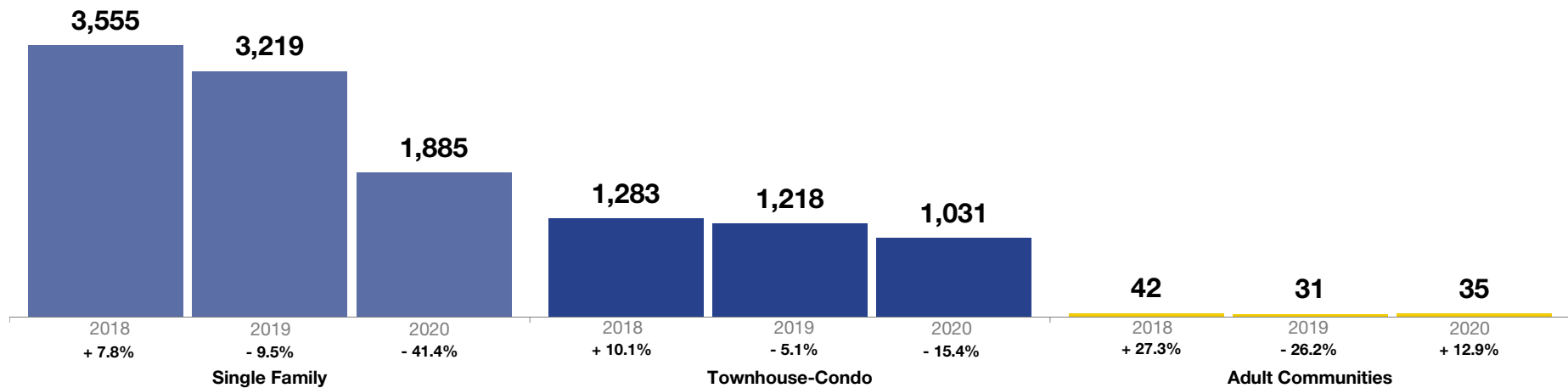
	Single Family	Townhouse-Condo	Adult Communities
October 2019	84	121	151
November 2019	86	117	152
December 2019	84	114	184
January 2020	83	133	153
February 2020	87	123	171
March 2020	83	122	144
April 2020	78	107	164
May 2020	80	120	166
June 2020	80	117	92
July 2020	76	119	87
August 2020	74	122	181
<b>September 2020</b>	<b>71</b>	<b>114</b>	<b>92</b>
12-Month Avg.*	81	119	145

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

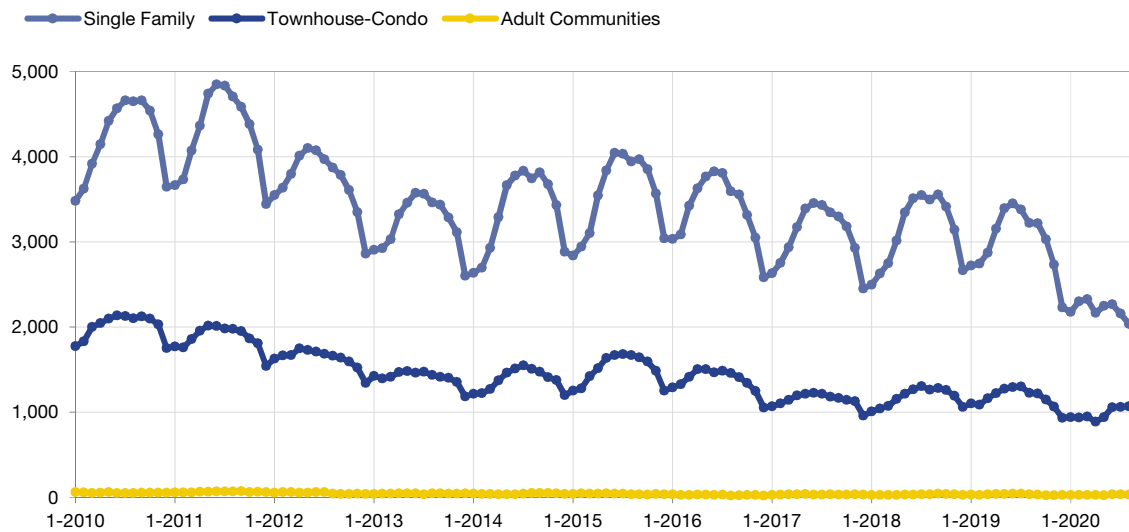
# Inventory of Homes for Sale

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

## September



## Historical Inventory of Homes for Sale by Month



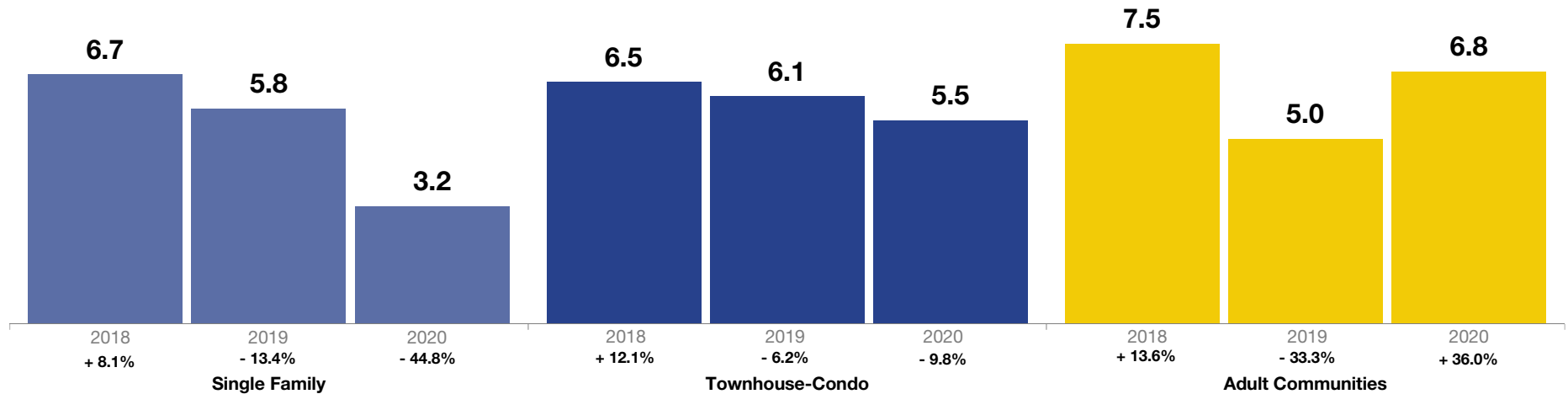
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
October 2019	3,029	1,148	25
November 2019	2,734	1,063	24
December 2019	2,229	932	26
January 2020	2,178	940	27
February 2020	2,302	938	28
March 2020	2,328	948	27
April 2020	2,165	890	28
May 2020	2,247	939	24
June 2020	2,268	1,057	35
July 2020	2,159	1,062	35
August 2020	2,038	1,068	31
<b>September 2020</b>	<b>1,885</b>	<b>1,031</b>	<b>35</b>
12-Month Avg.	2,297	1,001	29

# Months Supply of Inventory

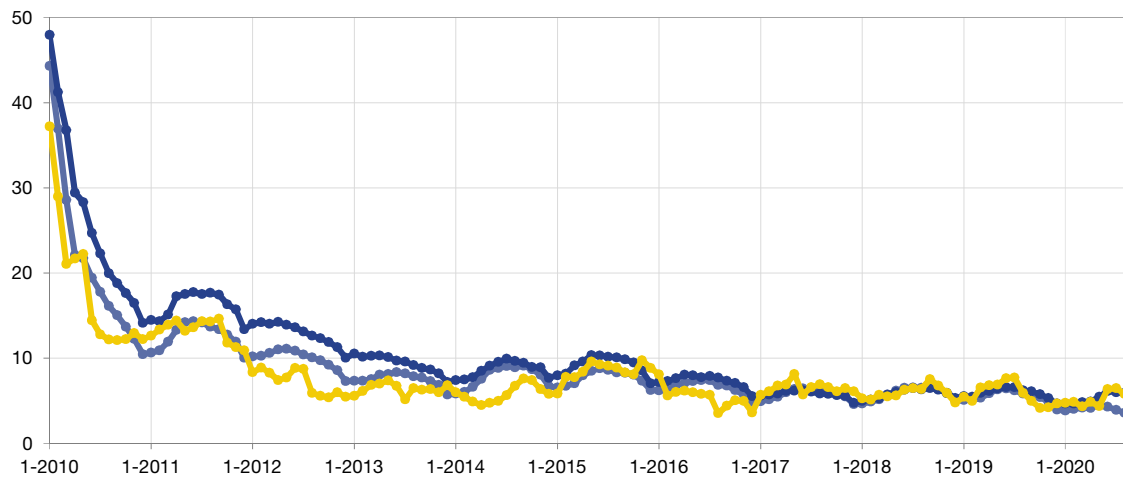
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## September



## Historical Months Supply of Inventory 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
October 2019	5.4	5.8	4.2
November 2019	4.9	5.3	4.2
December 2019	4.0	4.7	4.7
January 2020	3.8	4.7	4.8
February 2020	4.0	4.7	4.9
March 2020	4.2	4.8	4.3
April 2020	4.1	4.9	4.9
May 2020	4.4	5.5	4.4
June 2020	4.3	6.1	6.4
July 2020	3.9	6.0	6.5
August 2020	3.6	5.9	5.8
<b>September 2020</b>	<b>3.2</b>	<b>5.5</b>	<b>6.8</b>
12-Month Avg.*	4.2	5.3	5.1

\* Months Supply for all properties from October 2019 through September 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	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		1,217	<b>1,417</b>	+ 16.4%	12,368	<b>11,233</b>	- 9.2%
<b>Pending Sales</b>		680	<b>1,102</b>	+ 62.1%	7,285	<b>7,558</b>	+ 3.7%
<b>Closed Sales</b>		791	<b>1,019</b>	+ 28.8%	6,935	<b>6,356</b>	- 8.3%
<b>Median Sales Price</b>		\$452,000	<b>\$550,000</b>	+ 21.7%	\$450,000	<b>\$505,000</b>	+ 12.2%
<b>Average Sales Price</b>		\$531,037	<b>\$642,429</b>	+ 21.0%	\$539,557	<b>\$599,985</b>	+ 11.2%
<b>Pct. of List Price Received</b>		97.6%	<b>99.0%</b>	+ 1.4%	97.6%	<b>98.1%</b>	+ 0.5%
<b>Days on Market Until Sale</b>		61	<b>53</b>	- 13.1%	63	<b>60</b>	- 4.8%
<b>Housing Affordability Index</b>		90	<b>77</b>	- 14.4%	90	<b>84</b>	- 6.7%
<b>Inventory of Homes for Sale</b>		4,480	<b>2,957</b>	- 34.0%	--	--	--
<b>Months Supply of Inventory</b>		5.9	<b>3.7</b>	- 37.3%	--	--	--