

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.

December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

- Single Family Closed Sales increased 58.8 percent to 856.
- Townhouse-Condo Closed Sales increased 30.9 percent to 301.
- Adult Communities Closed Sales increased 600.0 percent to 14.
- Single Family Median Sales Price was up 14.6 percent to \$550,000.
- Townhouse-Condo Median Sales Price was up 0.7 percent to \$355,000.
- Adult Communities Median Sales Price was up 112.9 percent to \$544,950.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Monthly Snapshot

+ 51.9% **- 34.6%** **+ 11.1%**

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	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		352	412	+ 17.0%	10,751	10,272	- 4.5%
Pending Sales		396	561	+ 41.7%	6,760	7,755	+ 14.7%
Closed Sales		539	856	+ 58.8%	6,647	7,253	+ 9.1%
Median Sales Price		\$480,000	\$550,000	+ 14.6%	\$480,900	\$547,250	+ 13.8%
Average Sales Price		\$613,333	\$698,985	+ 14.0%	\$592,374	\$670,764	+ 13.2%
Pct. of List Price Received		97.4%	99.9%	+ 2.6%	97.8%	98.8%	+ 1.0%
Days on Market Until Sale		67	45	- 32.8%	61	53	- 13.1%
Housing Affordability Index		84	81	- 3.6%	84	81	- 3.6%
Inventory of Homes for Sale		2,237	1,246	- 44.3%	--	--	--
Months Supply of Inventory		4.0	1.9	- 52.5%	--	--	--

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	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		167	190	+ 13.8%	3,915	3,835	- 2.0%
Pending Sales		132	230	+ 74.2%	2,385	2,444	+ 2.5%
Closed Sales		230	301	+ 30.9%	2,431	2,240	- 7.9%
Median Sales Price		\$352,500	\$355,000	+ 0.7%	\$340,000	\$355,000	+ 4.4%
Average Sales Price		\$449,380	\$428,141	- 4.7%	\$410,462	\$427,696	+ 4.2%
Pct. of List Price Received		97.4%	97.2%	- 0.2%	97.0%	97.3%	+ 0.3%
Days on Market Until Sale		78	62	- 20.5%	70	66	- 5.7%
Housing Affordability Index		114	147	+ 28.9%	119	147	+ 23.5%
Inventory of Homes for Sale		942	825	- 12.4%	--	--	--
Months Supply of Inventory		4.7	4.1	- 12.8%	--	--	--

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.

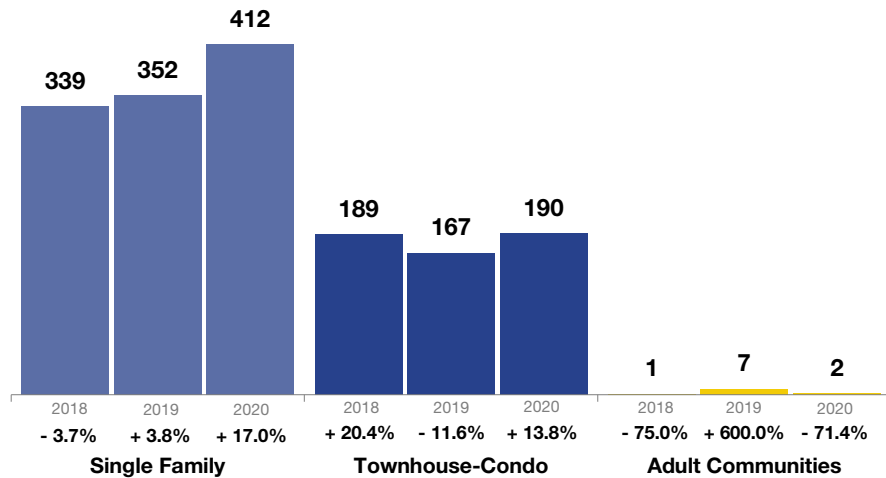
Key Metrics	Historical Sparklines	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		7	2	- 71.4%	91	106	+ 16.5%
Pending Sales		5	7	+ 40.0%	67	78	+ 16.4%
Closed Sales		2	14	+ 600.0%	72	72	0.0%
Median Sales Price		\$256,000	\$544,950	+ 112.9%	\$325,000	\$355,000	+ 9.2%
Average Sales Price		\$256,000	\$495,164	+ 93.4%	\$398,517	\$455,317	+ 14.3%
Pct. of List Price Received		97.7%	98.3%	+ 0.6%	97.9%	98.3%	+ 0.4%
Days on Market Until Sale		240	60	- 75.0%	113	84	- 25.7%
Housing Affordability Index		184	96	- 47.8%	145	147	+ 1.4%
Inventory of Homes for Sale		26	21	- 19.2%	--	--	--
Months Supply of Inventory		4.7	3.2	- 31.9%	--	--	--

New Listings

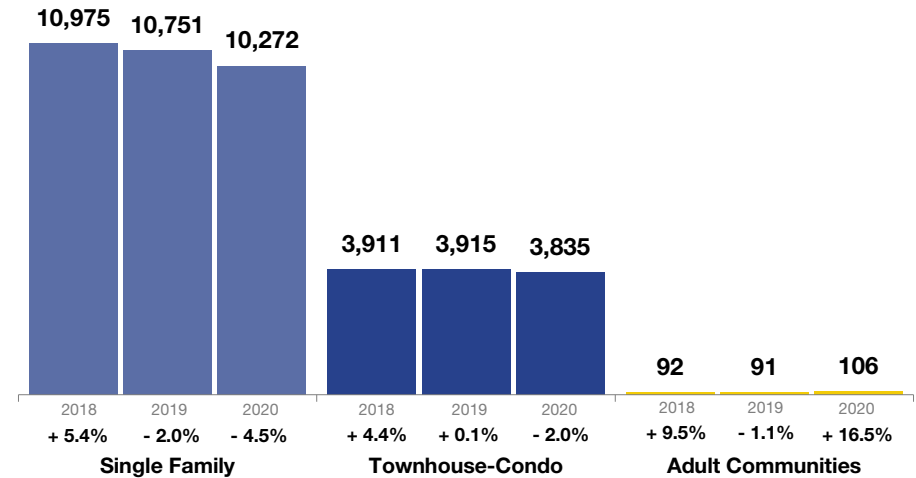
A count of the properties that have been newly listed on the market in a given month.



December

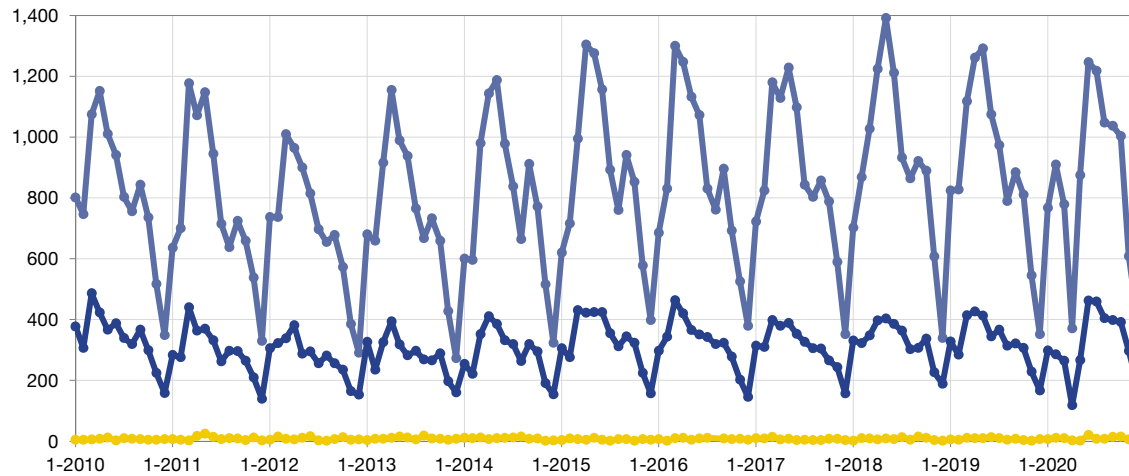


Year to Date



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.

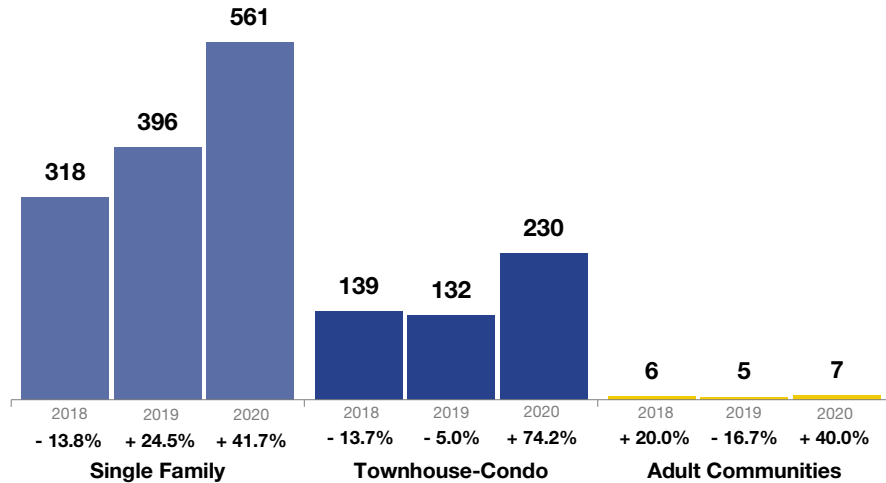
	Single Family	Townhouse-Condo	Adult Communities
January 2020	767	298	7
February 2020	909	286	11
March 2020	779	264	10
April 2020	371	118	3
May 2020	875	267	2
June 2020	1,246	462	20
July 2020	1,218	459	8
August 2020	1,047	404	8
September 2020	1,037	398	14
October 2020	1,003	392	15
November 2020	608	297	6
December 2020	412	190	2
12-Month Avg.	856	320	9

Pending Sales

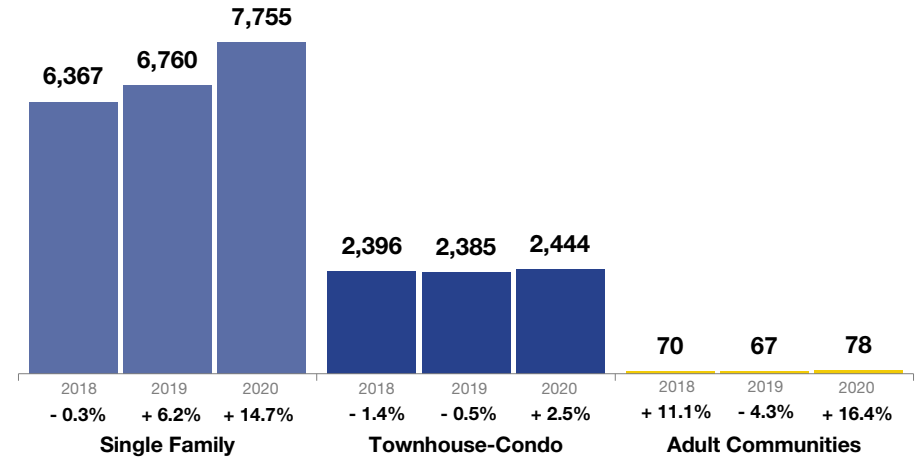
A count of the properties on which offers have been accepted in a given month.



December

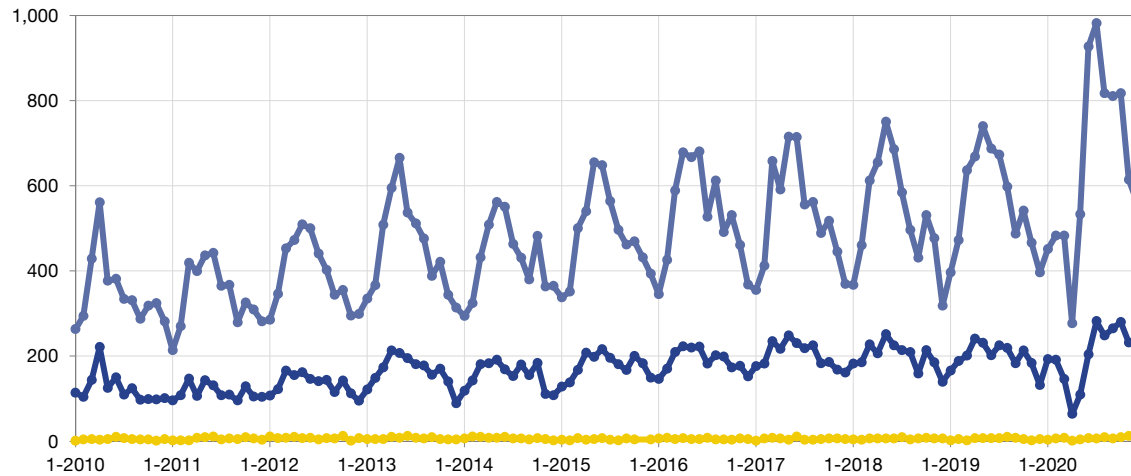


Year to Date



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.

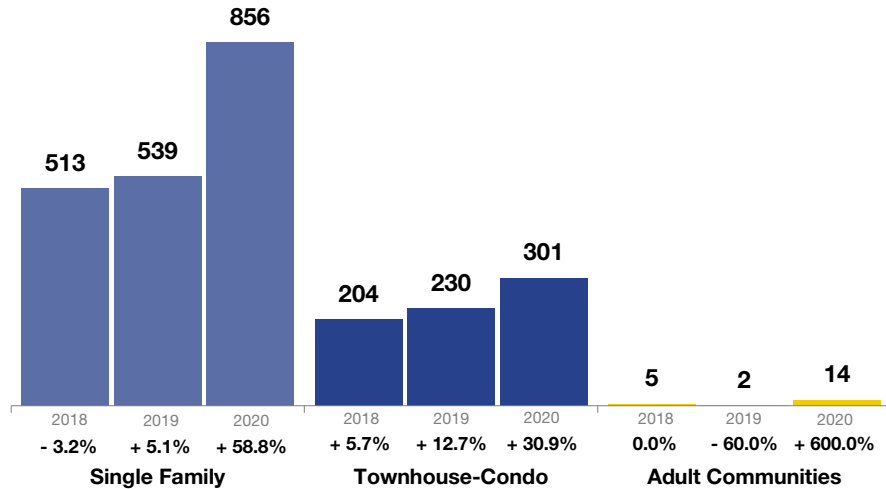
	Single Family	Townhouse-Condo	Adult Communities
January 2020	451	193	3
February 2020	483	191	6
March 2020	483	146	8
April 2020	277	64	1
May 2020	533	109	4
June 2020	927	204	7
July 2020	982	282	6
August 2020	817	248	9
September 2020	810	265	6
October 2020	817	280	9
November 2020	614	232	12
December 2020	561	230	7
12-Month Avg.	646	204	7

Closed Sales

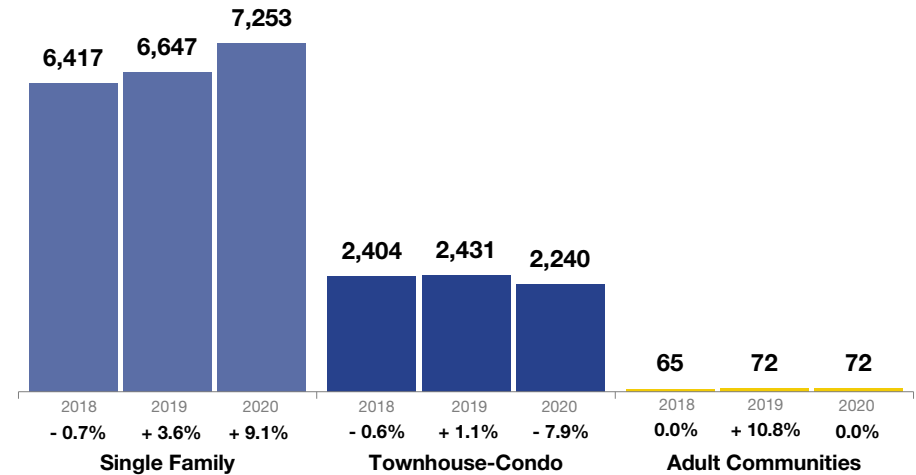
A count of the actual sales that closed in a given month.



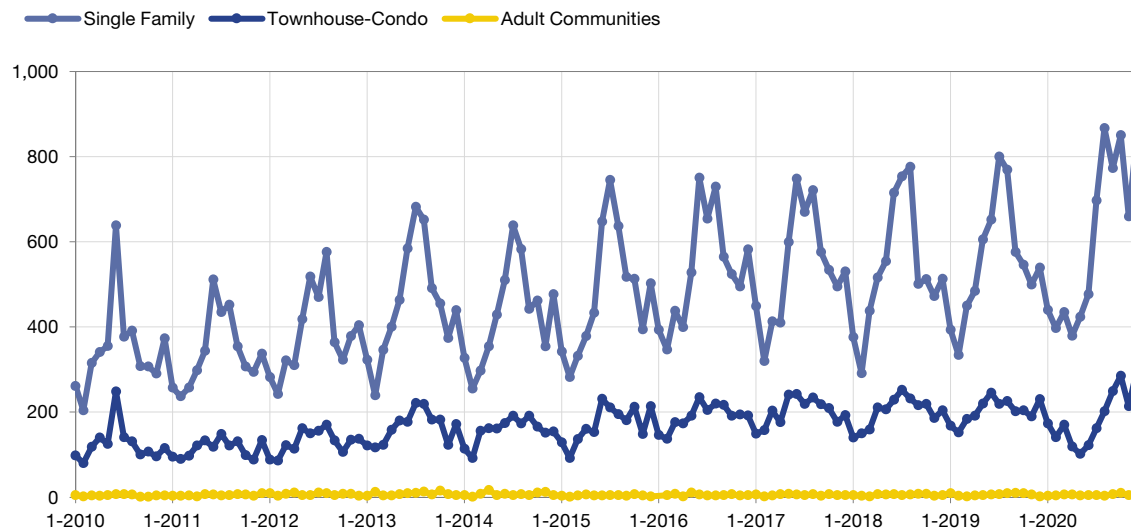
December



Year to Date



Historical Closed Sales by Month



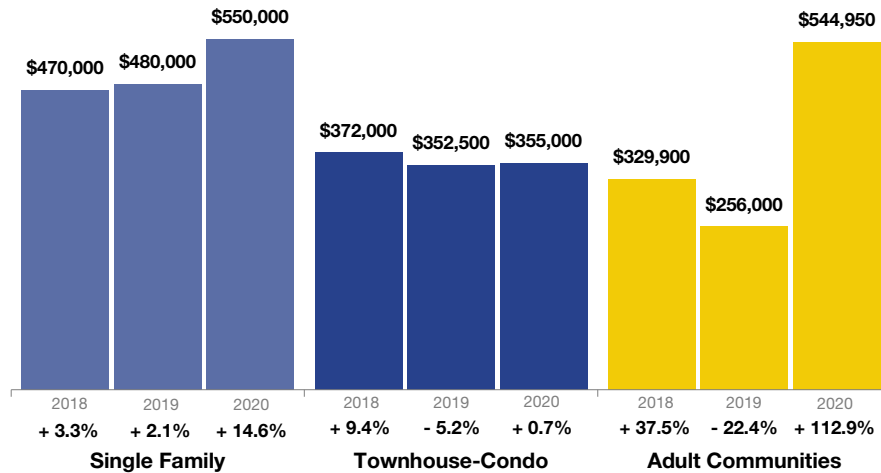
	Single Family	Townhouse-Condo	Adult Communities
January 2020	440	173	3
February 2020	397	141	4
March 2020	435	170	6
April 2020	379	119	6
May 2020	423	102	4
June 2020	477	122	5
July 2020	697	162	5
August 2020	867	202	3
September 2020	773	249	7
October 2020	850	285	10
November 2020	659	214	5
December 2020	856	301	14
12-Month Avg.	604	187	6

Median Sales Price

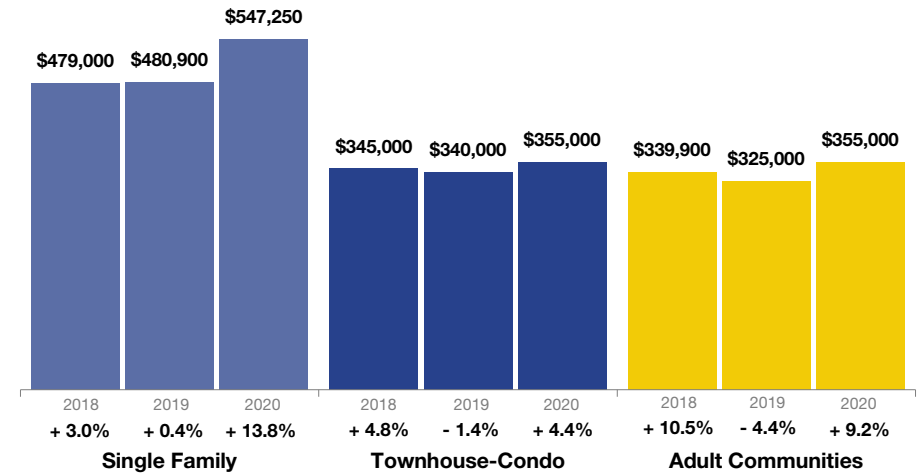


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

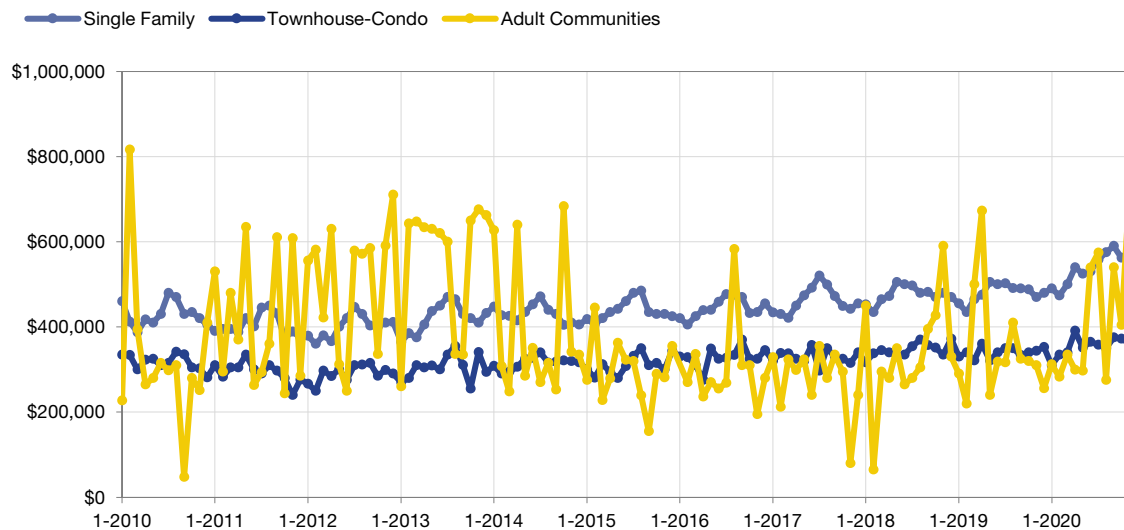
December



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
January 2020	\$490,000	\$310,000	\$312,000
February 2020	\$474,000	\$335,000	\$282,500
March 2020	\$500,000	\$340,000	\$335,000
April 2020	\$539,900	\$391,000	\$299,500
May 2020	\$525,000	\$351,500	\$297,500
June 2020	\$529,900	\$365,000	\$539,000
July 2020	\$558,000	\$358,000	\$574,500
August 2020	\$575,000	\$350,000	\$275,000
September 2020	\$590,000	\$375,000	\$539,900
October 2020	\$562,500	\$372,000	\$404,950
November 2020	\$570,000	\$361,500	\$704,900
December 2020	\$550,000	\$355,000	\$544,950
12-Month Med.*	\$547,250	\$355,000	\$355,000

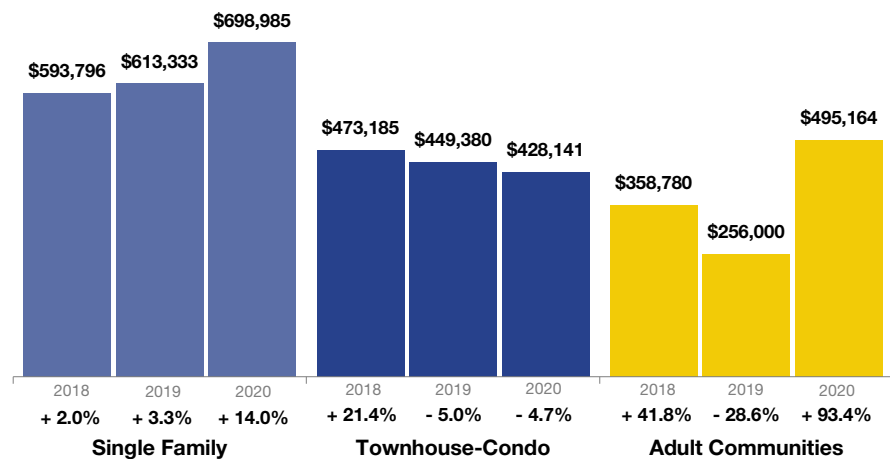
* Median Sales Price for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Average Sales Price

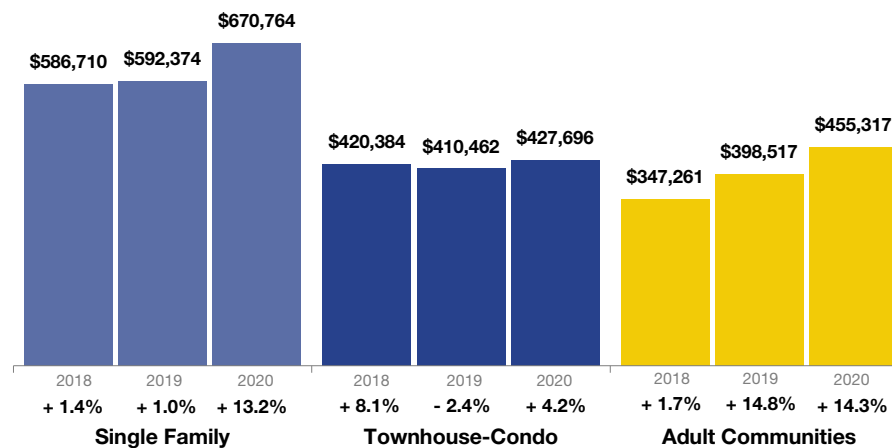
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



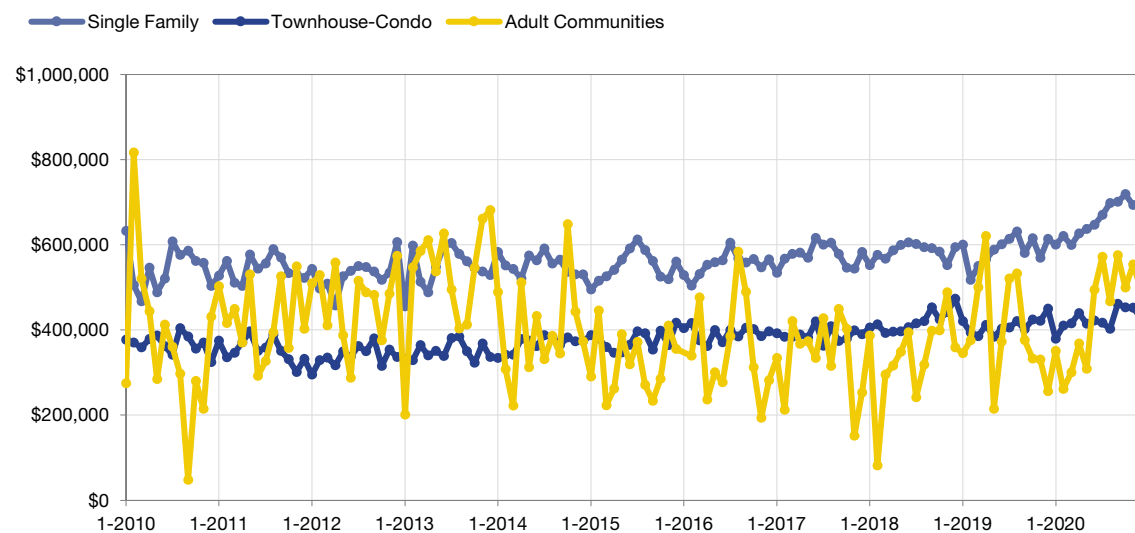
December



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
January 2020	\$599,966	\$379,301	\$350,667
February 2020	\$620,475	\$409,493	\$261,225
March 2020	\$599,425	\$415,296	\$299,983
April 2020	\$626,211	\$438,985	\$368,050
May 2020	\$636,702	\$414,003	\$308,750
June 2020	\$646,621	\$421,518	\$493,780
July 2020	\$669,689	\$416,894	\$571,180
August 2020	\$697,440	\$402,220	\$466,667
September 2020	\$700,474	\$460,735	\$574,971
October 2020	\$718,425	\$452,953	\$499,240
November 2020	\$693,516	\$451,953	\$553,680
December 2020	\$698,985	\$428,141	\$495,164
12-Month Avg.*	\$670,764	\$427,696	\$455,317

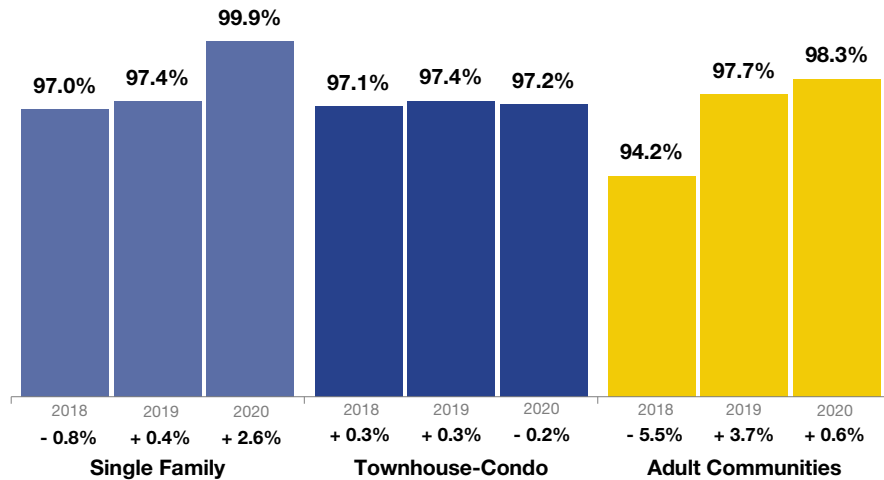
* Avg. Sales Price for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Percent of List Price Received

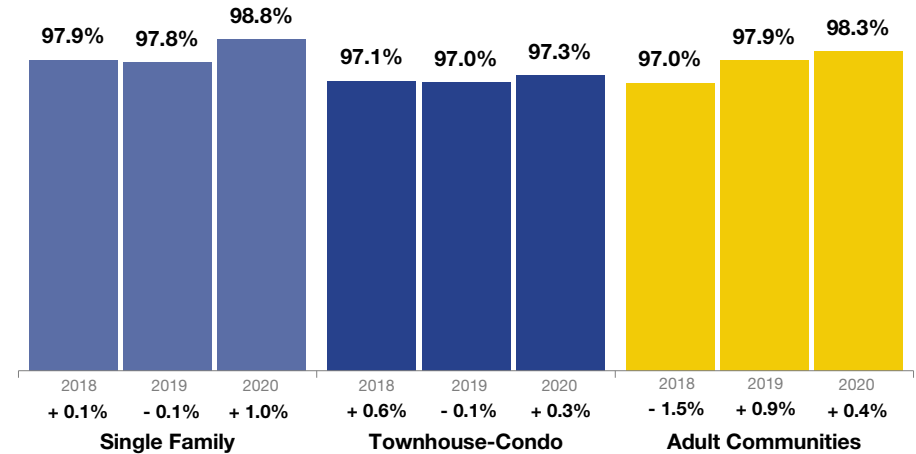


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

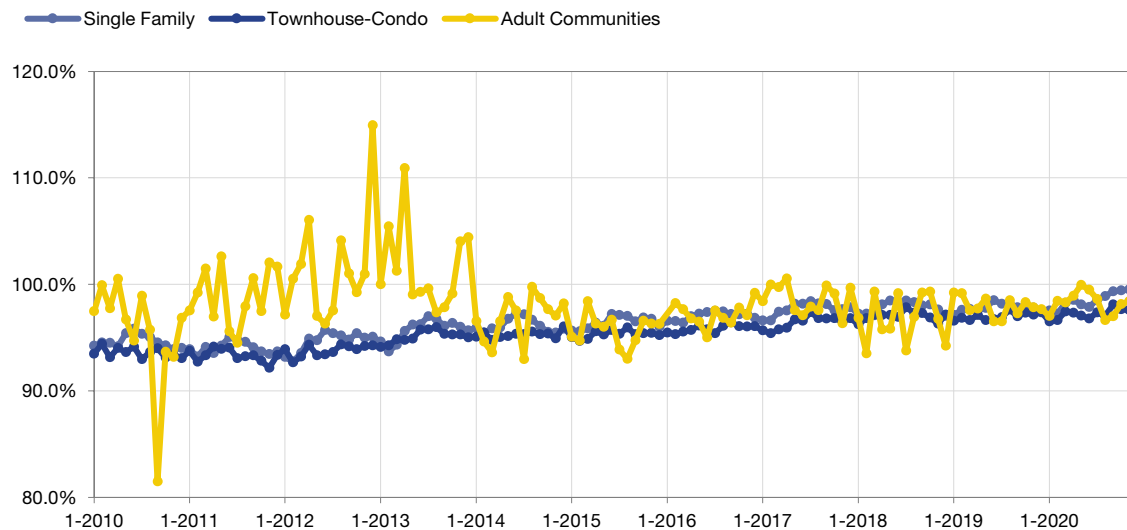
December



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
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	97.9%	96.8%	99.5%
July 2020	98.6%	97.4%	98.6%
August 2020	98.9%	97.0%	96.6%
September 2020	99.3%	98.1%	97.0%
October 2020	99.4%	97.6%	98.1%
November 2020	99.5%	97.6%	98.4%
December 2020	99.9%	97.2%	98.3%
12-Month Avg.*	98.8%	97.3%	98.3%

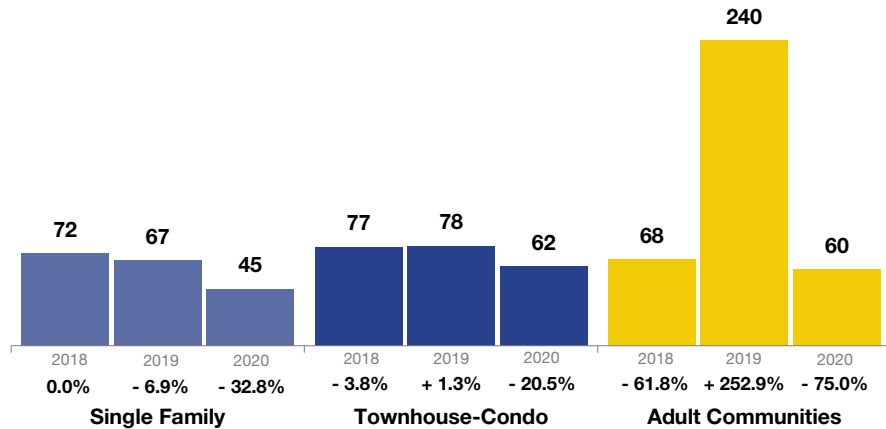
* Pct. of List Price Received for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Days on Market Until Sale

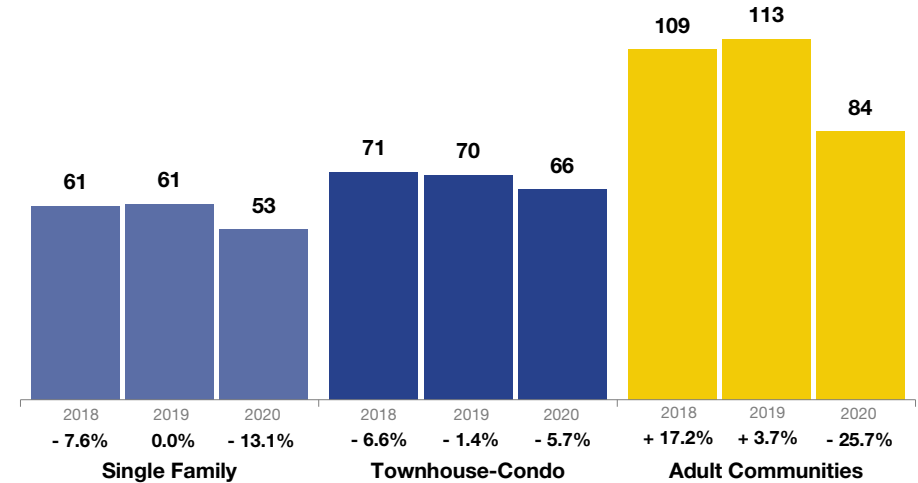


Average number of days between when a property is listed and when an offer is accepted in a given month.

December

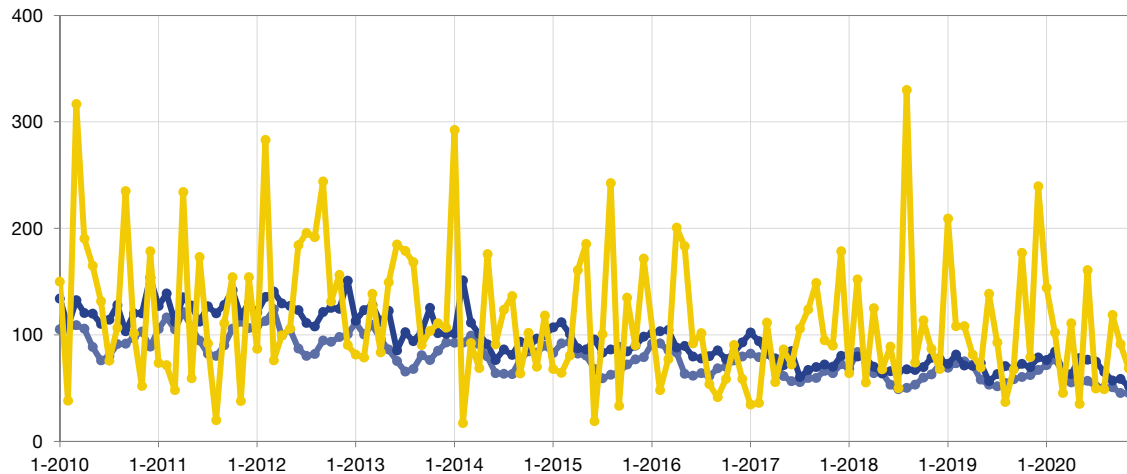


Year to Date



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
January 2020	71	76	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
September 2020	51	57	118
October 2020	45	58	91
November 2020	45	52	68
December 2020	45	62	60
12-Month Avg.*	53	66	84

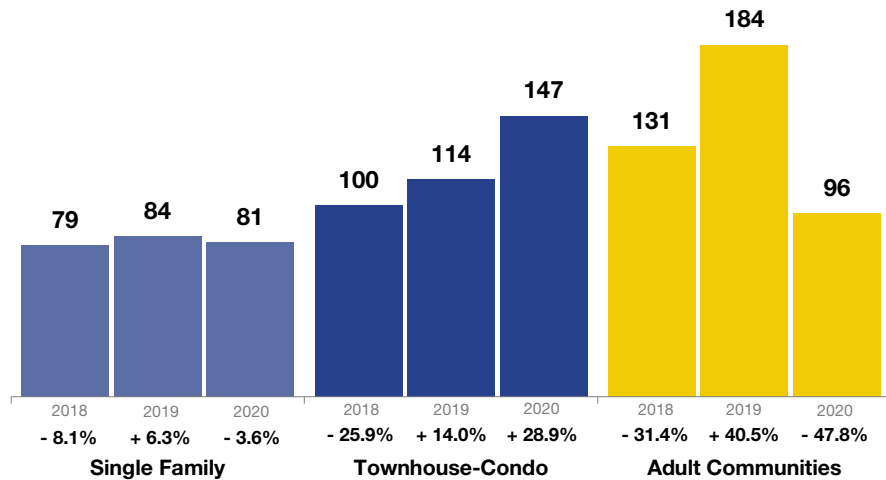
* Days on Market for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Housing Affordability Index

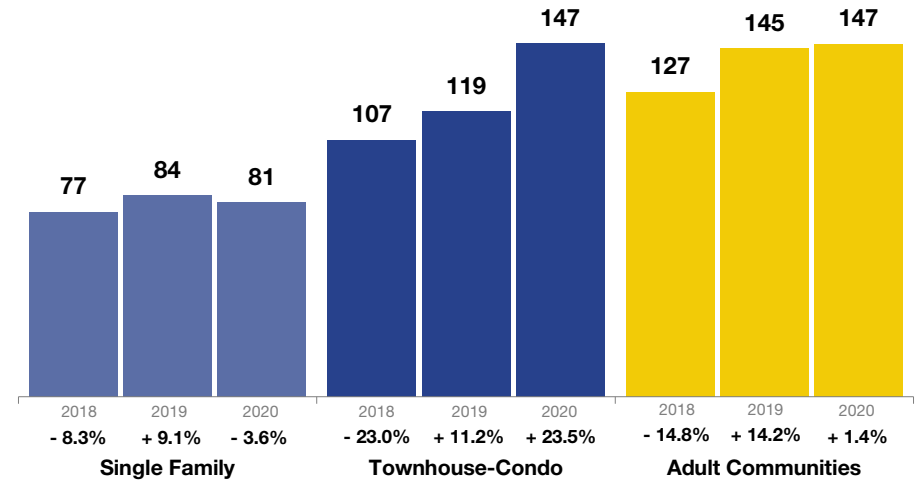


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

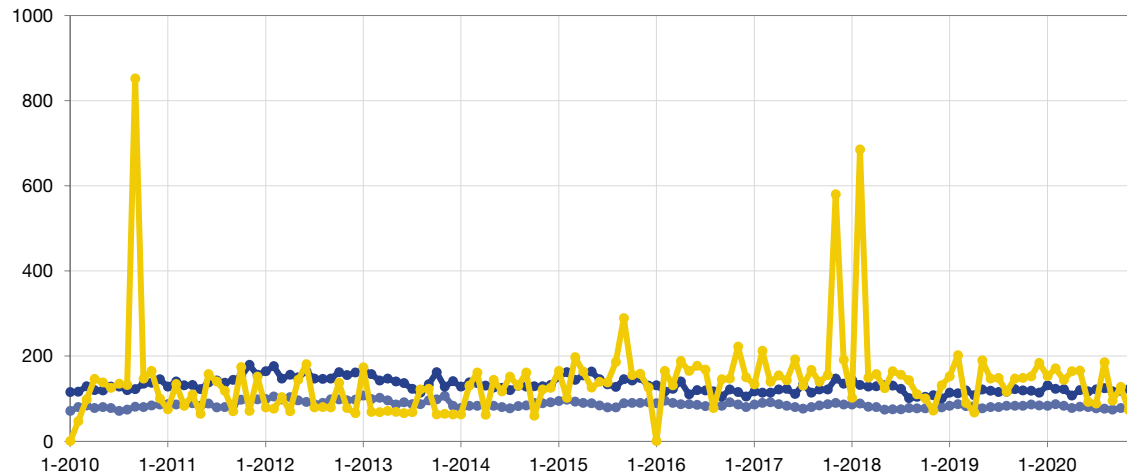


Year to Date



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.

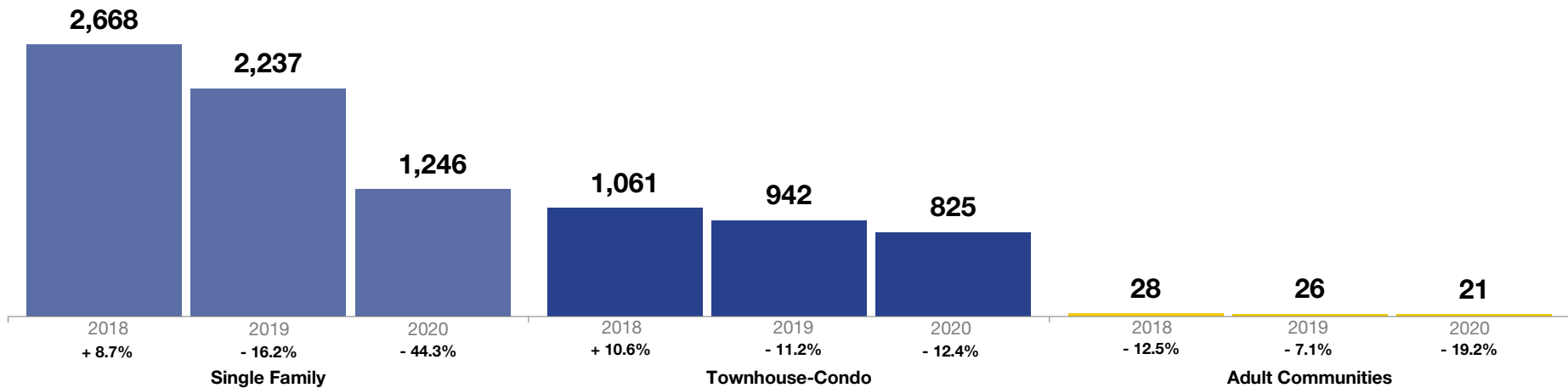
	Single Family	Townhouse-Condo	Adult Communities
January 2020	83	131	153
February 2020	87	123	171
March 2020	83	122	144
April 2020	78	107	164
May 2020	81	120	166
June 2020	80	117	92
July 2020	77	121	88
August 2020	76	124	185
September 2020	74	117	95
October 2020	78	118	127
November 2020	78	122	73
December 2020	81	147	96
12-Month Avg.*	80	122	130

* Affordability Index for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

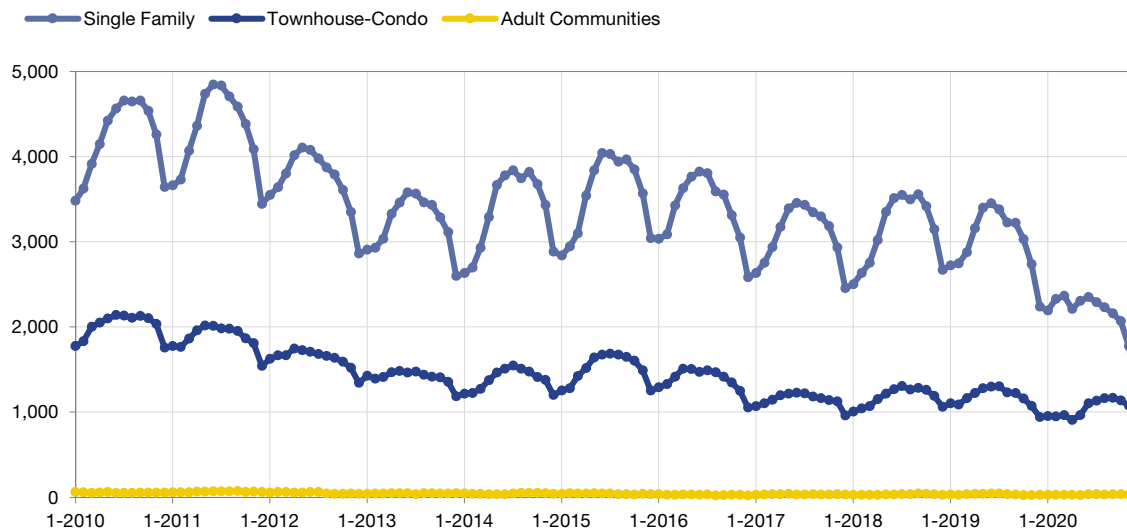
Inventory of Homes for Sale

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

December



Historical Inventory of Homes for Sale by Month

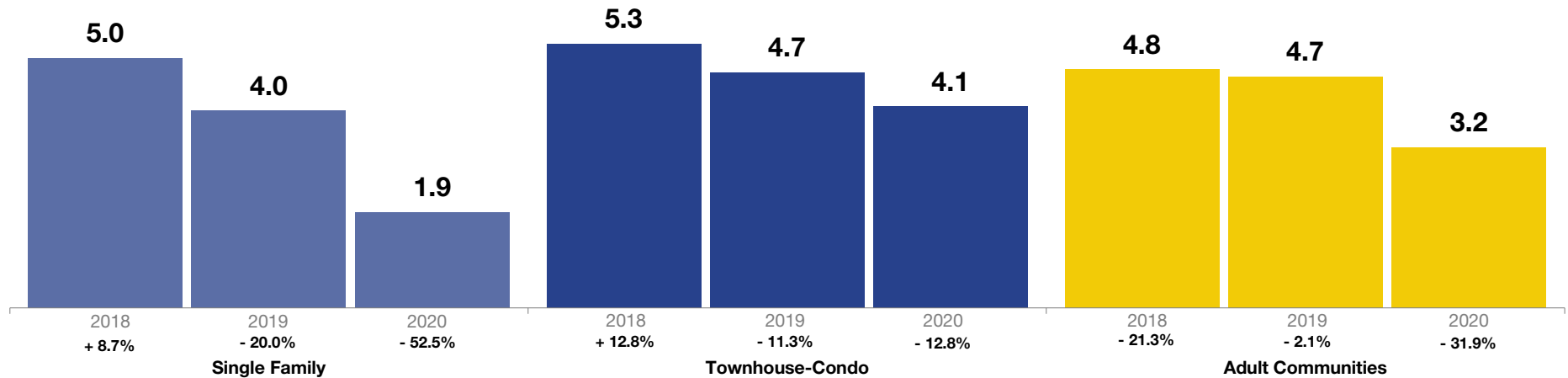


	Single Family	Townhouse-Condo	Adult Communities
January 2020	2,192	951	27
February 2020	2,328	949	28
March 2020	2,364	962	27
April 2020	2,210	906	28
May 2020	2,304	963	24
June 2020	2,348	1,102	35
July 2020	2,290	1,132	35
August 2020	2,229	1,164	31
September 2020	2,158	1,167	35
October 2020	2,069	1,137	37
November 2020	1,776	1,077	31
December 2020	1,246	825	21
12-Month Avg.	2,126	1,028	30

Months Supply of Inventory

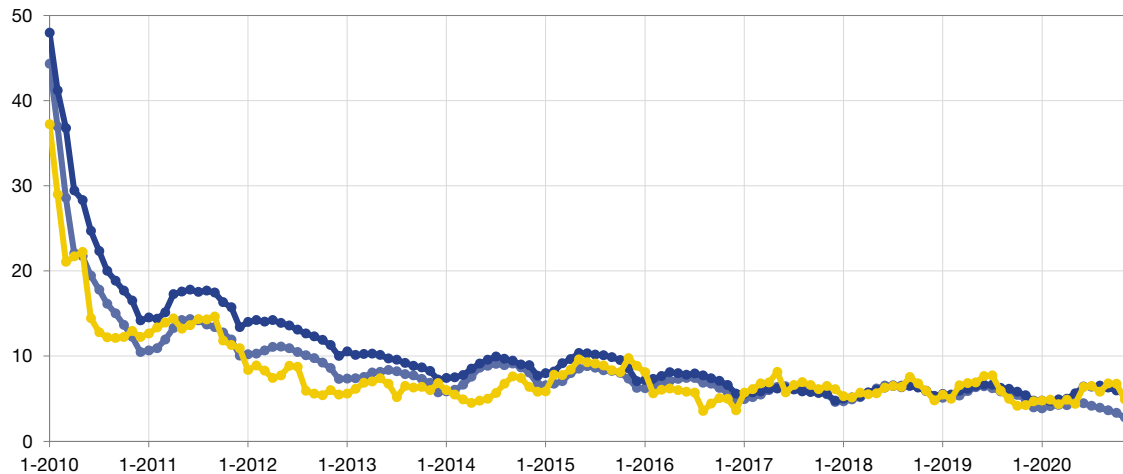
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

December



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
January 2020	3.9	4.7	4.8
February 2020	4.1	4.7	4.9
March 2020	4.3	4.9	4.3
April 2020	4.2	5.0	4.9
May 2020	4.6	5.6	4.4
June 2020	4.5	6.4	6.4
July 2020	4.1	6.4	6.5
August 2020	3.9	6.5	5.8
September 2020	3.6	6.3	6.8
October 2020	3.3	5.9	6.7
November 2020	2.8	5.5	4.9
December 2020	1.9	4.1	3.2
12-Month Avg.*	3.8	5.5	5.3

* Months Supply for all properties from January 2020 through December 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	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		527	608	+ 15.4%	14,799	14,246	- 3.7%
Pending Sales		534	803	+ 50.4%	9,232	10,295	+ 11.5%
Closed Sales		772	1,173	+ 51.9%	9,167	9,580	+ 4.5%
Median Sales Price		\$459,000	\$510,000	+ 11.1%	\$450,000	\$510,000	+ 13.3%
Average Sales Price		\$563,497	\$626,626	+ 11.2%	\$542,506	\$612,108	+ 12.8%
Pct. of List Price Received		97.4%	99.2%	+ 1.8%	97.6%	98.4%	+ 0.8%
Days on Market Until Sale		71	49	- 31.0%	64	56	- 12.5%
Housing Affordability Index		88	87	- 1.1%	90	87	- 3.3%
Inventory of Homes for Sale		3,210	2,098	- 34.6%	--	--	--
Months Supply of Inventory		4.2	2.4	- 42.9%	--	--	--