

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.

March 2021

Normal spring increases in sales activity, coupled with relaxing COVID-19 policies, created a very busy March real estate market as buyer demand continued largely unabated in the face of rising home prices and mortgage rates. Existing home seller and new construction activity continue to remain below levels necessary to bring the market back into balance, pointing to a busy and competitive buyer market in the coming months.

- Single Family Closed Sales increased 37.9 percent to 600.
- Townhouse-Condo Closed Sales increased 44.7 percent to 246.
- Adult Communities Closed Sales remained flat at 6.

- Single Family Median Sales Price was up 16.0 percent to \$580,000.
- Townhouse-Condo Median Sales Price was up 5.0 percent to \$357,000.
- Adult Communities Median Sales Price was up 2.1 percent to \$342,000.

While many homebuilders are working to increase their activity, the cost of lumber and other materials and a backlogged supply chain continue to limit new home construction and have increased costs substantially. New methods of construction, including 3d printed homes, could speed construction and reduce costs in the future, but realistically are several years away from making a measurable impact in the market.

Monthly Snapshot

+ 39.8% - 42.0% + 14.9%

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	3-2020		3-2021		Percent Change	YTD 2020		YTD 2021		Percent Change
		3-2020	3-2021	YTD 2020	YTD 2021		YTD 2020	YTD 2021	YTD 2021	YTD 2021	
New Listings		780	913	+ 17.1%	2,456	2,062	- 16.0%				
Pending Sales		483	718	+ 48.7%	1,415	1,763	+ 24.6%				
Closed Sales		435	600	+ 37.9%	1,273	1,651	+ 29.7%				
Median Sales Price		\$500,000	\$580,000	+ 16.0%	\$490,000	\$565,000	+ 15.3%				
Average Sales Price		\$599,425	\$707,674	+ 18.1%	\$606,028	\$711,444	+ 17.4%				
Pct. of List Price Received		98.3%	99.7%	+ 1.4%	97.7%	99.7%	+ 2.0%				
Days on Market Until Sale		66	50	- 24.2%	71	51	- 28.2%				
Housing Affordability Index		83	77	- 7.2%	84	79	- 6.0%				
Inventory of Homes for Sale		2,374	1,111	- 53.2%	--	--	--				
Months Supply of Inventory		4.3	1.7	- 60.5%	--	--	--				

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	3-2020		3-2021		Percent Change	YTD 2020		YTD 2021		Percent Change
		3-2020	3-2021	3-2021	YTD 2020	YTD 2021					
New Listings		264	425	+ 61.0%	848	1,064	+ 25.5%				
Pending Sales		146	319	+ 118.5%	529	765	+ 44.6%				
Closed Sales		170	246	+ 44.7%	483	663	+ 37.3%				
Median Sales Price		\$340,000	\$357,000	+ 5.0%	\$330,000	\$350,000	+ 6.1%				
Average Sales Price		\$415,296	\$418,727	+ 0.8%	\$400,720	\$439,242	+ 9.6%				
Pct. of List Price Received		97.4%	97.7%	+ 0.3%	96.9%	97.5%	+ 0.6%				
Days on Market Until Sale		67	71	+ 6.0%	75	68	- 9.3%				
Housing Affordability Index		122	146	+ 19.7%	125	149	+ 19.2%				
Inventory of Homes for Sale		967	820	- 15.2%	--	--	--				
Months Supply of Inventory		4.9	3.7	- 24.5%	--	--	--				

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.

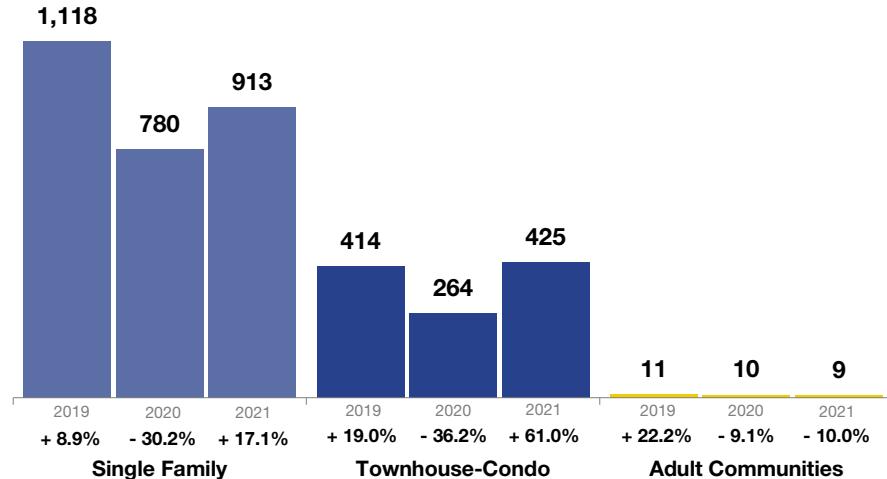
Key Metrics	Historical Sparklines	3-2020		3-2021		Percent Change	YTD 2020		YTD 2021		Percent Change
		3-2020	3-2021	3-2021	YTD 2020	YTD 2021					
New Listings		10	9	- 10.0%	28	18	- 35.7%				
Pending Sales		8	11	+ 37.5%	17	21	+ 23.5%				
Closed Sales		6	6	0.0%	13	18	+ 38.5%				
Median Sales Price		\$335,000	\$342,000	+ 2.1%	\$325,000	\$356,000	+ 9.5%				
Average Sales Price		\$299,983	\$377,150	+ 25.7%	\$299,754	\$408,933	+ 36.4%				
Pct. of List Price Received		98.3%	100.6%	+ 2.3%	98.0%	96.8%	- 1.2%				
Days on Market Until Sale		45	87	+ 93.3%	86	72	- 16.3%				
Housing Affordability Index		144	152	+ 5.6%	149	146	- 2.0%				
Inventory of Homes for Sale		27	14	- 48.1%	--	--	--				
Months Supply of Inventory		4.3	2.0	- 53.5%	--	--	--				

New Listings

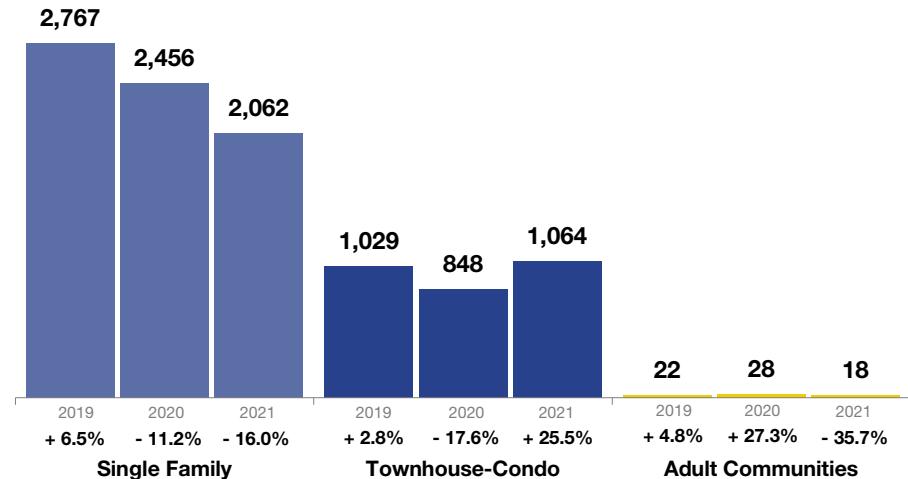


A count of the properties that have been newly listed on the market in a given month.

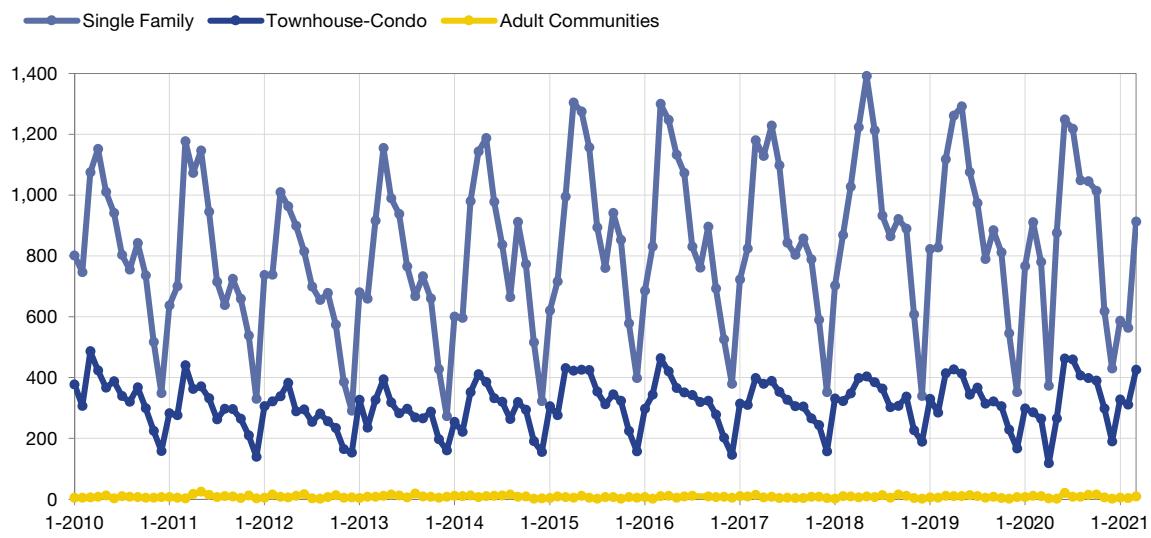
March



Year to Date



Historical New Listings by Month



	Single Family	Townhouse-Condo	Adult Communities
April 2020	373	118	3
May 2020	876	266	2
June 2020	1,248	462	20
July 2020	1,218	459	8
August 2020	1,048	406	8
September 2020	1,045	398	14
October 2020	1,014	390	15
November 2020	618	298	6
December 2020	430	190	2
January 2021	586	328	5
February 2021	563	311	4
March 2021	913	425	9
12-Month Avg.	828	338	8

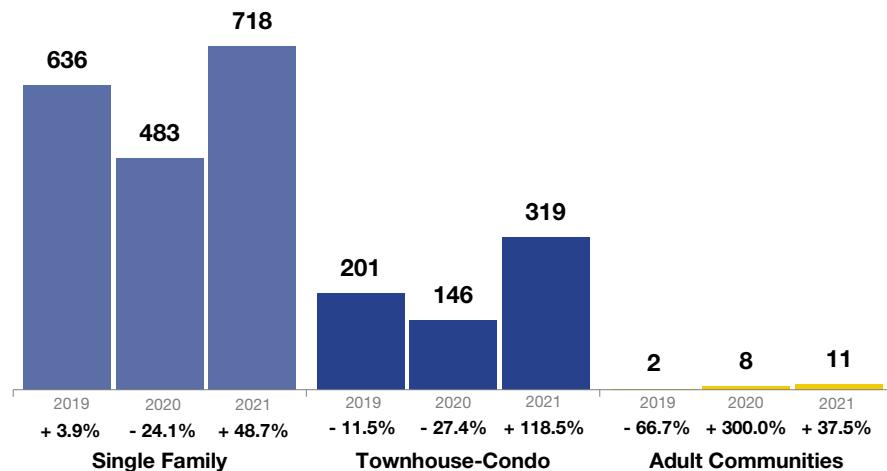
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Pending Sales

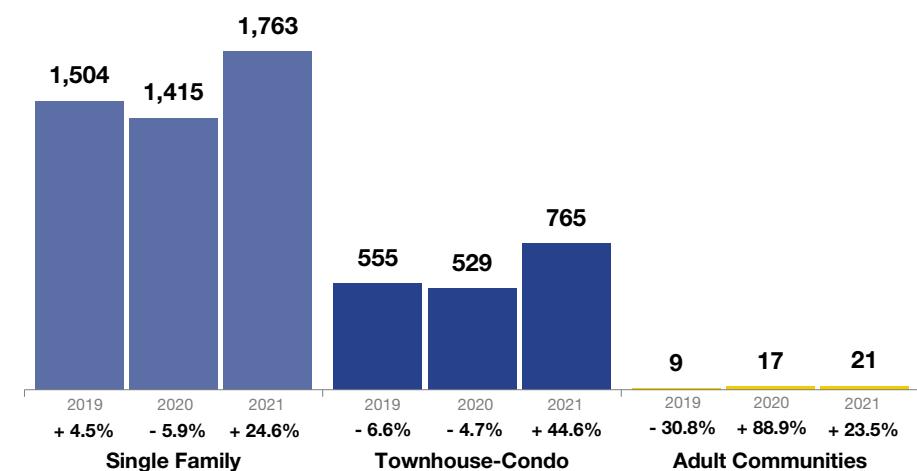


A count of the properties on which offers have been accepted in a given month.

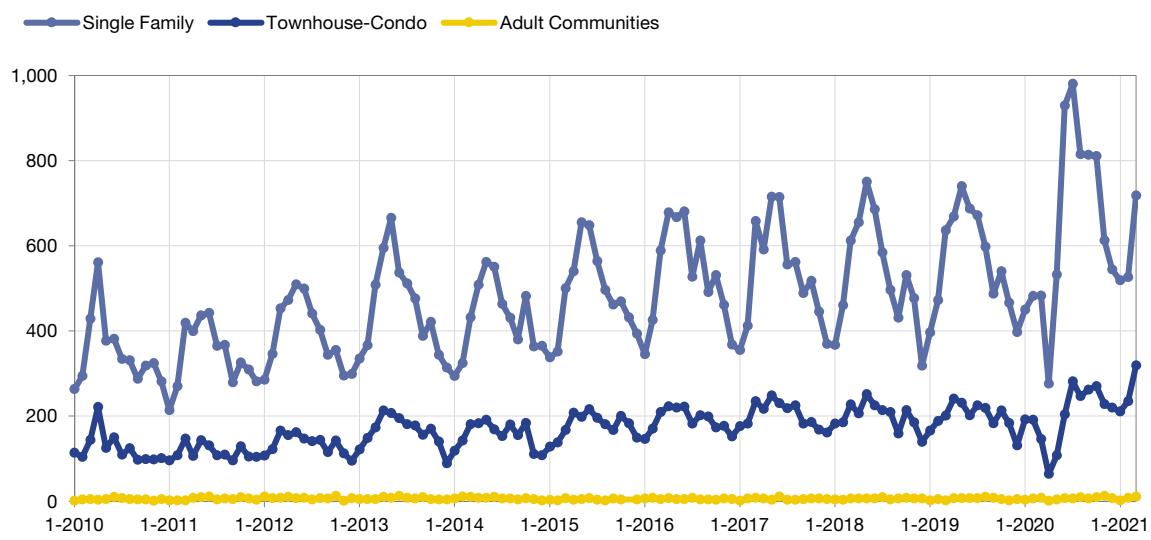
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Year to Date



Historical Pending Sales by Month



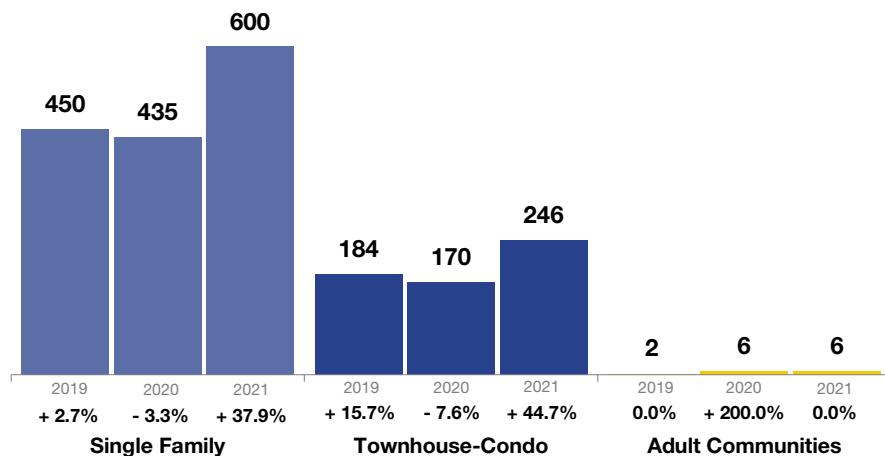
	Single Family	Townhouse-Condo	Adult Communities
April 2020	276	64	1
May 2020	532	108	4
June 2020	929	204	7
July 2020	980	281	6
August 2020	815	247	9
September 2020	813	262	6
October 2020	810	270	9
November 2020	613	228	12
December 2020	544	220	7
January 2021	519	211	2
February 2021	526	235	8
March 2021	718	319	11
12-Month Avg.	673	221	7

Closed Sales

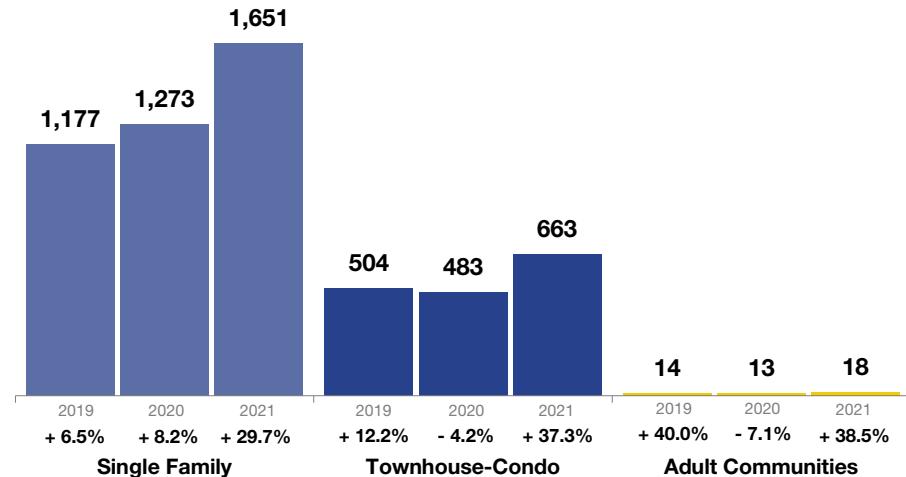


A count of the actual sales that closed in a given month.

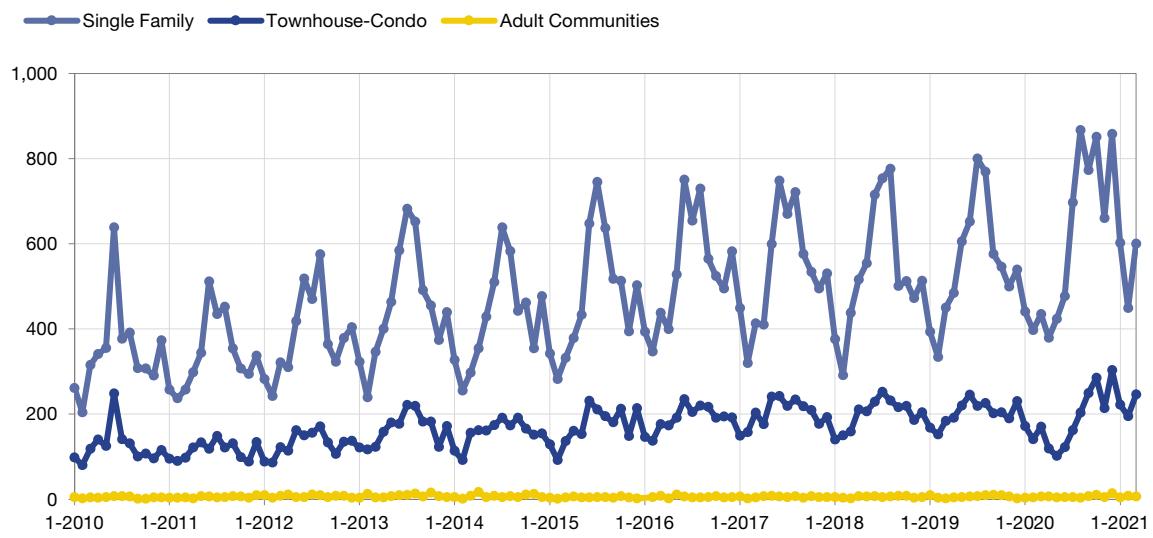
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Year to Date



Historical Closed Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
April 2020	379	119	6
May 2020	423	102	4
June 2020	477	122	5
July 2020	697	162	5
August 2020	867	203	3
September 2020	773	249	7
October 2020	851	285	10
November 2020	660	214	5
December 2020	858	303	14
January 2021	602	222	4
February 2021	449	195	8
March 2021	600	246	6
12-Month Avg.	636	202	6

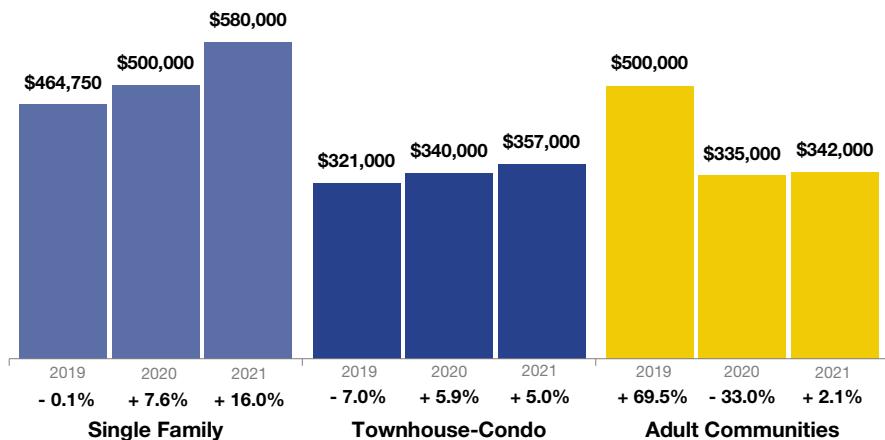
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Median Sales Price

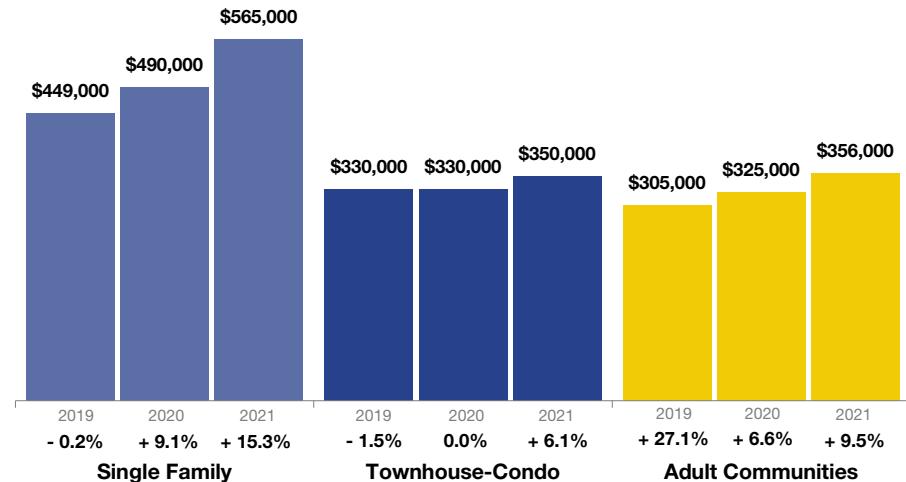


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

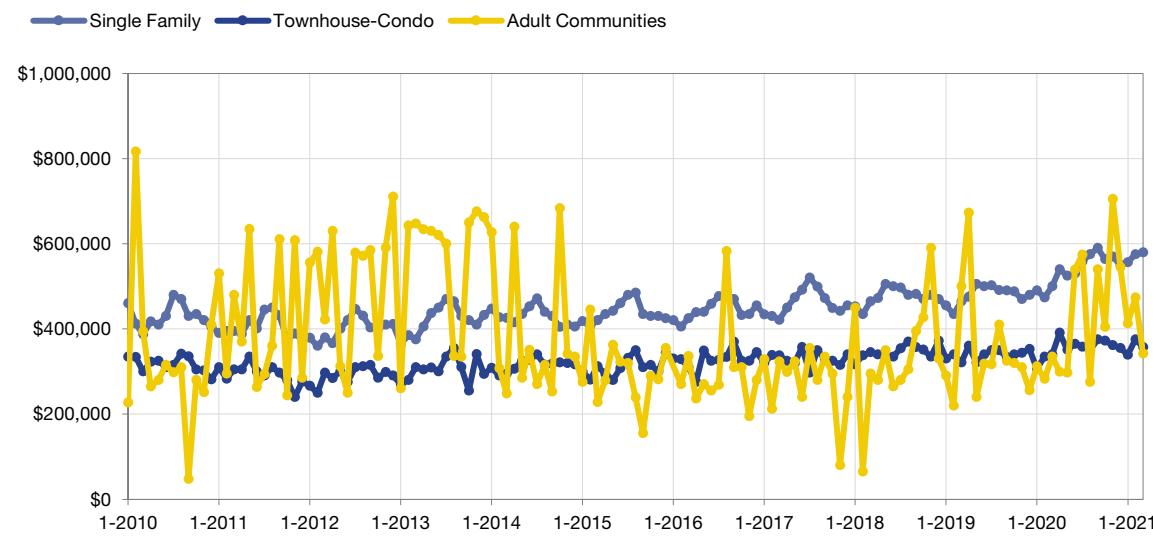
March



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
April 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	\$563,750	\$372,000	\$404,950
November 2020	\$570,000	\$361,500	\$704,900
December 2020	\$550,000	\$355,000	\$544,950
January 2021	\$556,500	\$339,500	\$412,500
February 2021	\$575,000	\$375,000	\$473,450
March 2021	\$580,000	\$357,000	\$342,000
12-Month Med.*	\$560,000	\$362,500	\$432,000

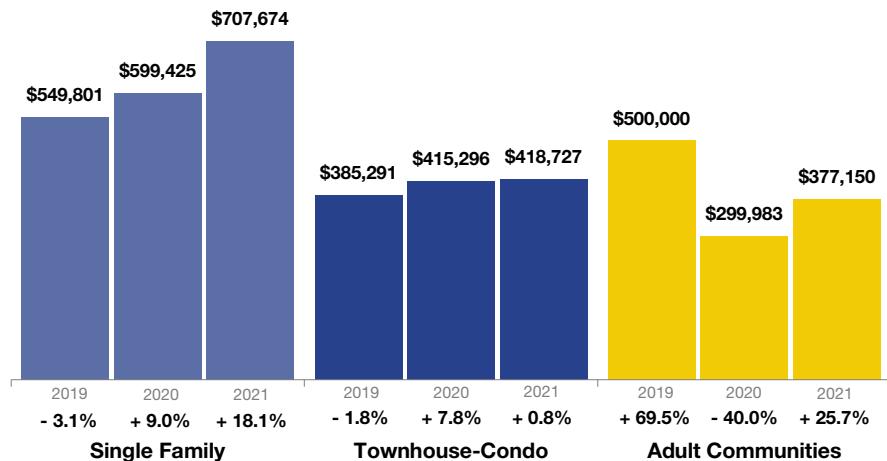
* Median Sales Price for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Average Sales Price

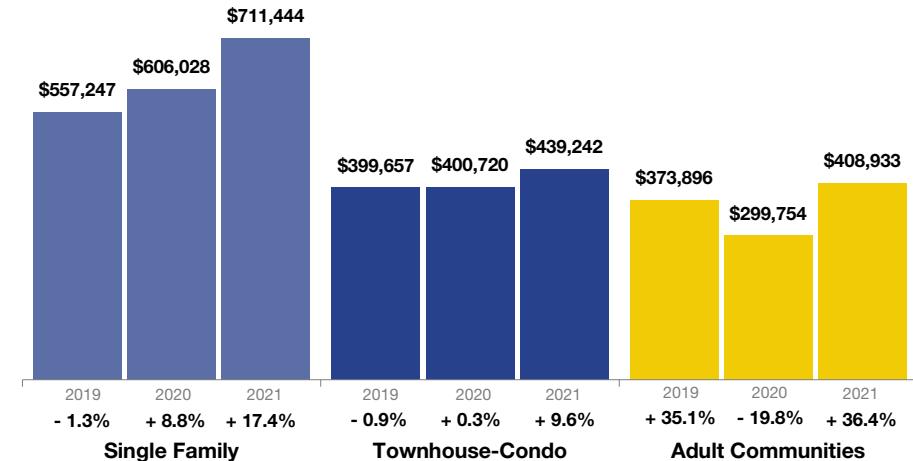


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

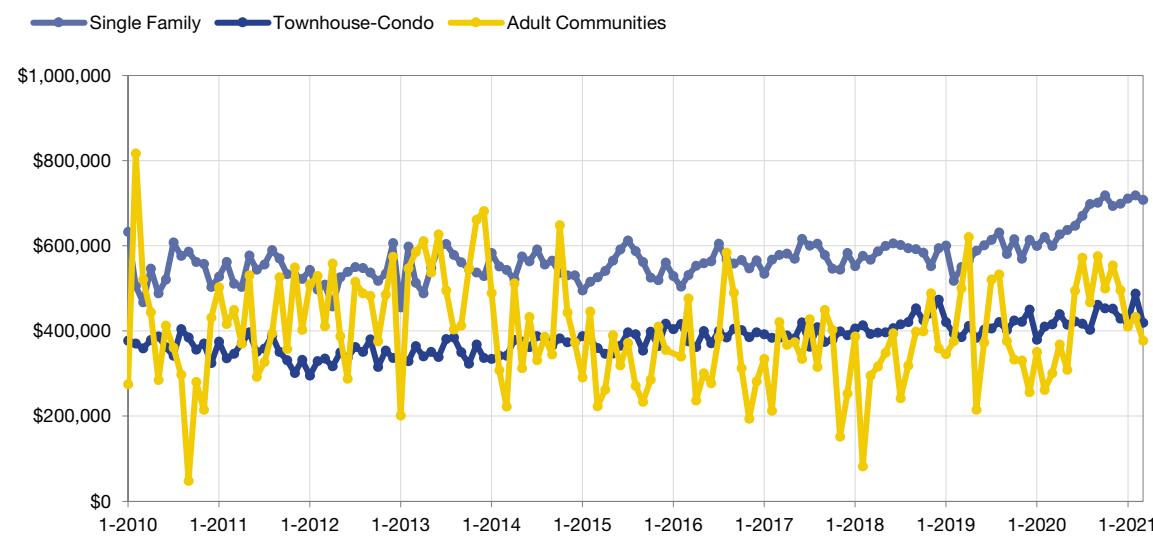
March



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 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	\$402,029	\$466,667
September 2020	\$700,474	\$460,735	\$574,971
October 2020	\$718,268	\$452,953	\$499,240
November 2020	\$693,011	\$451,953	\$553,680
December 2020	\$698,748	\$428,573	\$495,164
January 2021	\$710,200	\$420,077	\$410,000
February 2021	\$718,164	\$486,941	\$432,238
March 2021	\$707,674	\$418,727	\$377,150
12-Month Avg.*	\$690,246	\$436,271	\$470,738

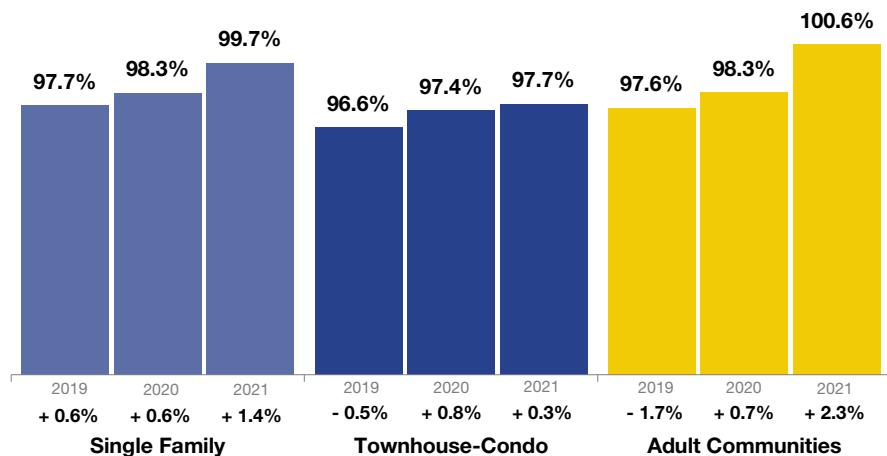
* Avg. Sales Price for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Percent of List Price Received

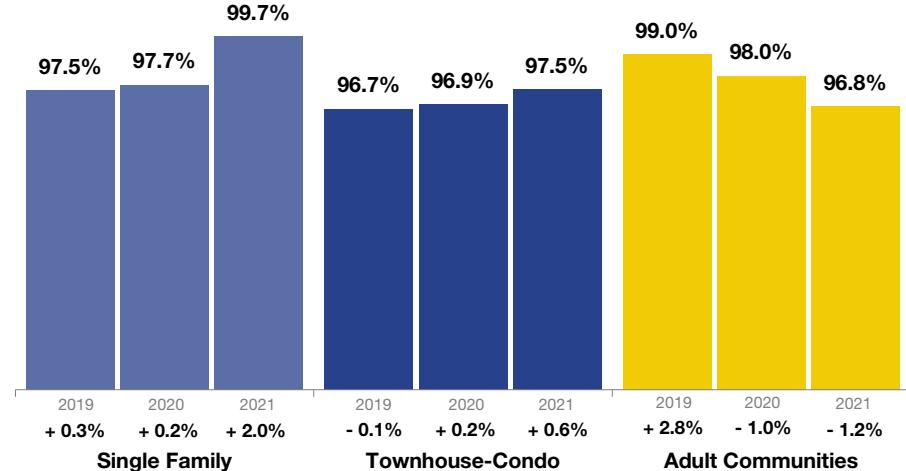


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

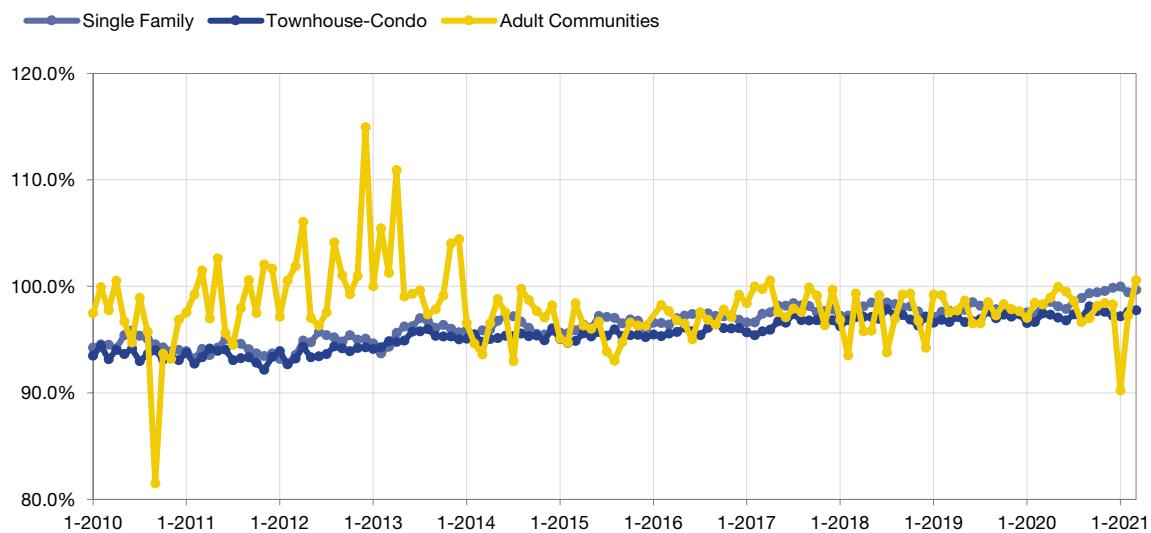
March



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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%
January 2021	100.0%	97.2%	90.2%
February 2021	99.4%	97.6%	97.3%
March 2021	99.7%	97.7%	100.6%
12-Month Avg.*	99.2%	97.4%	98.0%

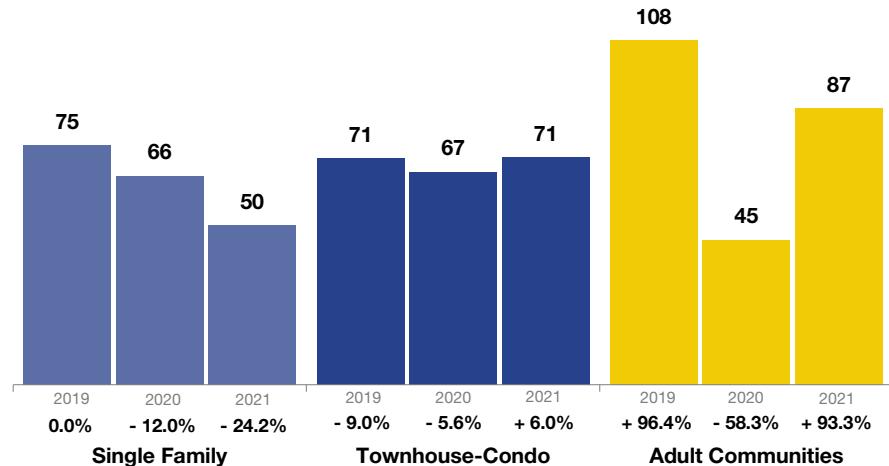
* Pct. of List Price Received for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Days on Market Until Sale

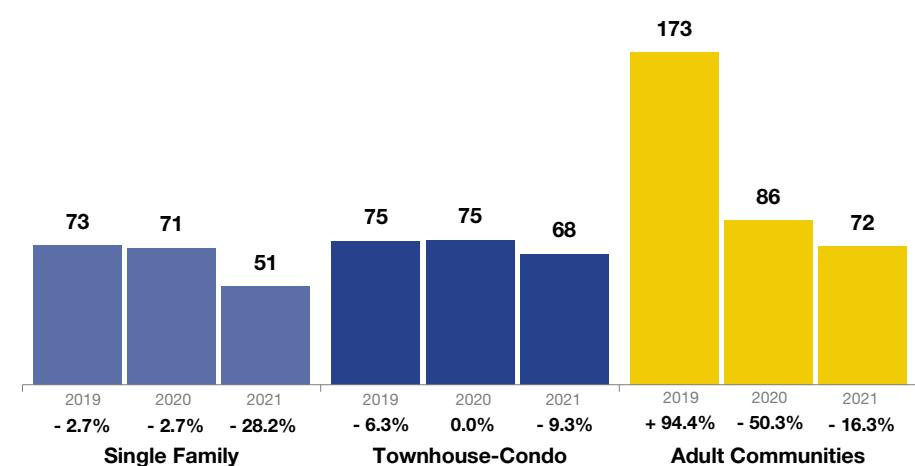


Average number of days between when a property is listed and when an offer is accepted in a given month.

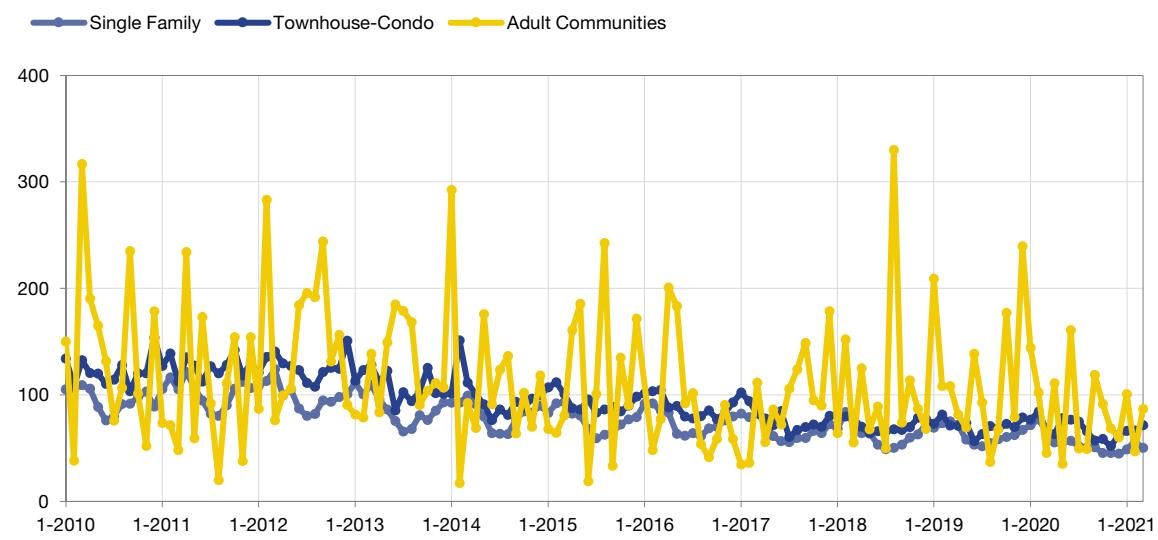
March



Year to Date



Historical Days on Market Until Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
April 2020	55	63	111
May 2020	55	78	35
June 2020	57	77	161
July 2020	52	75	49
August 2020	50	66	49
September 2020	51	57	118
October 2020	45	58	91
November 2020	45	52	68
December 2020	45	62	60
January 2021	49	66	101
February 2021	56	66	47
March 2021	50	71	87
12-Month Avg.*	50	64	81

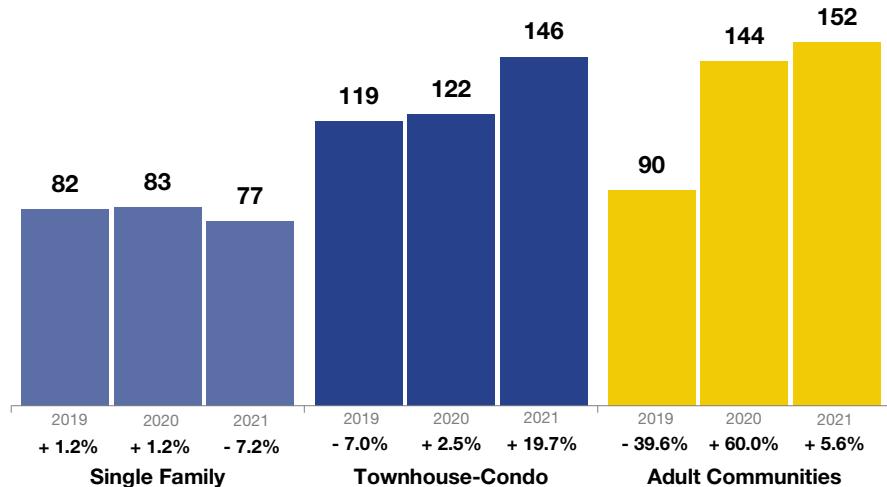
* Days on Market for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Housing Affordability Index

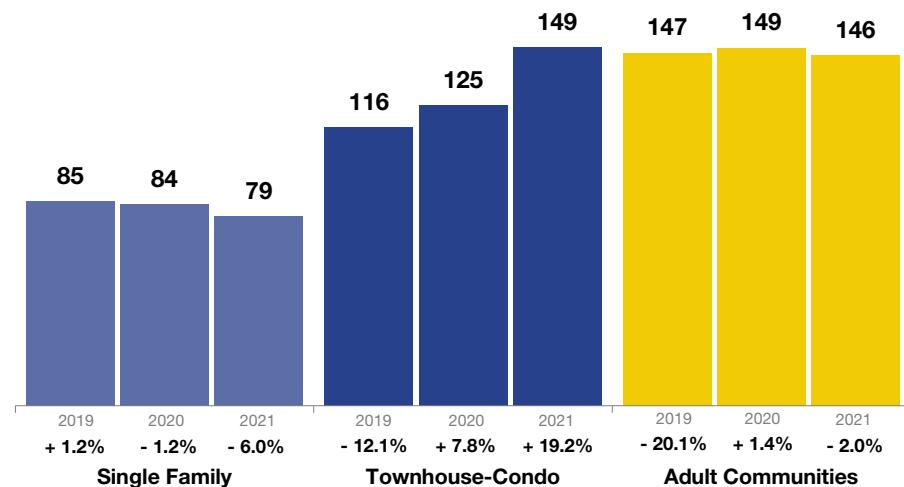


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

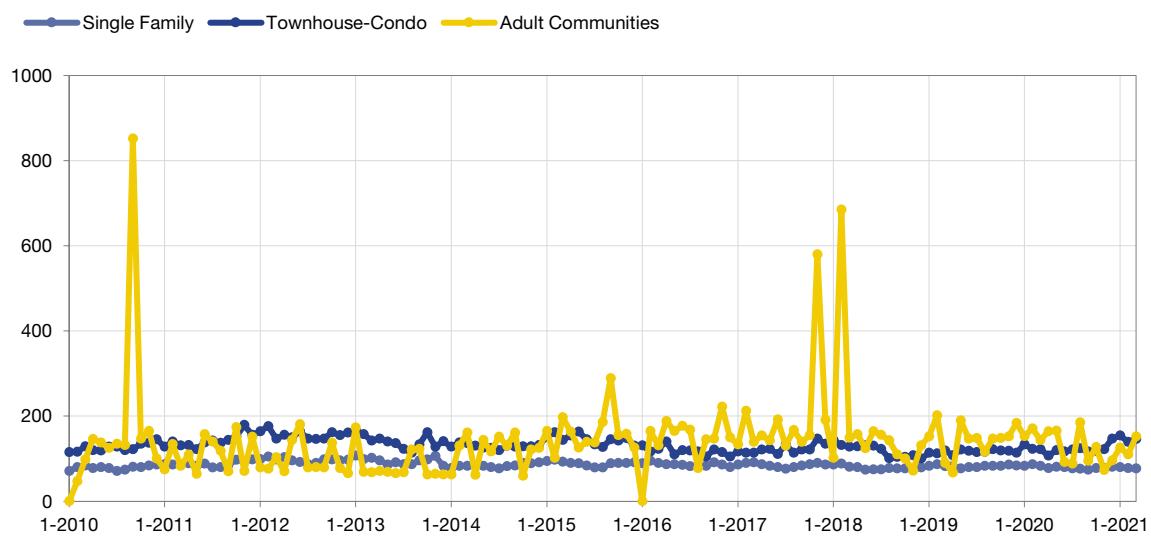
March



Year to Date



Historical Housing Affordability Index by Month



	Single Family	Townhouse-Condo	Adult Communities
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
January 2021	80	154	126
February 2021	78	139	110
March 2021	77	146	152
12-Month Avg.*	78	128	123

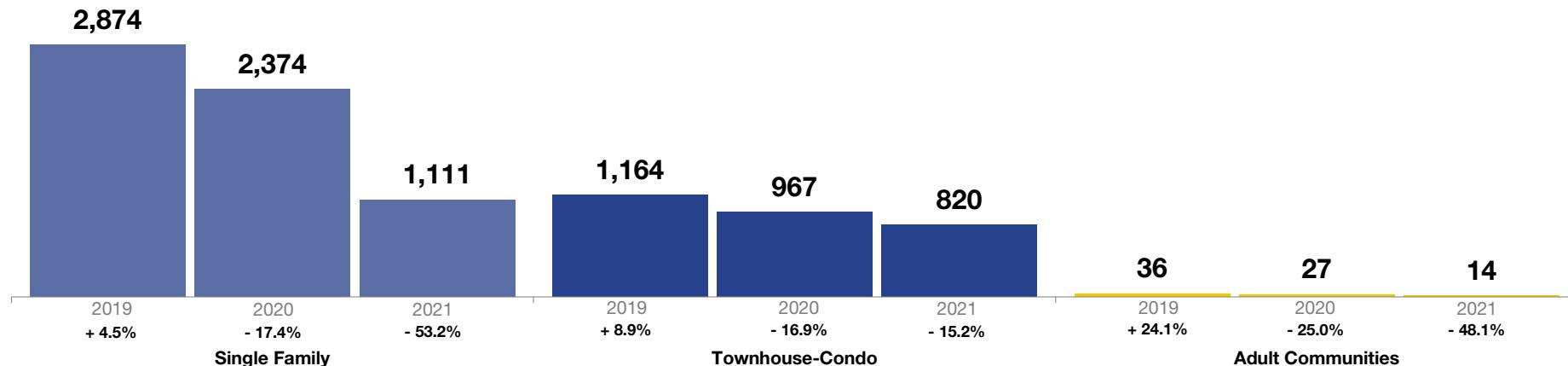
* Affordability Index for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Inventory of Homes for Sale

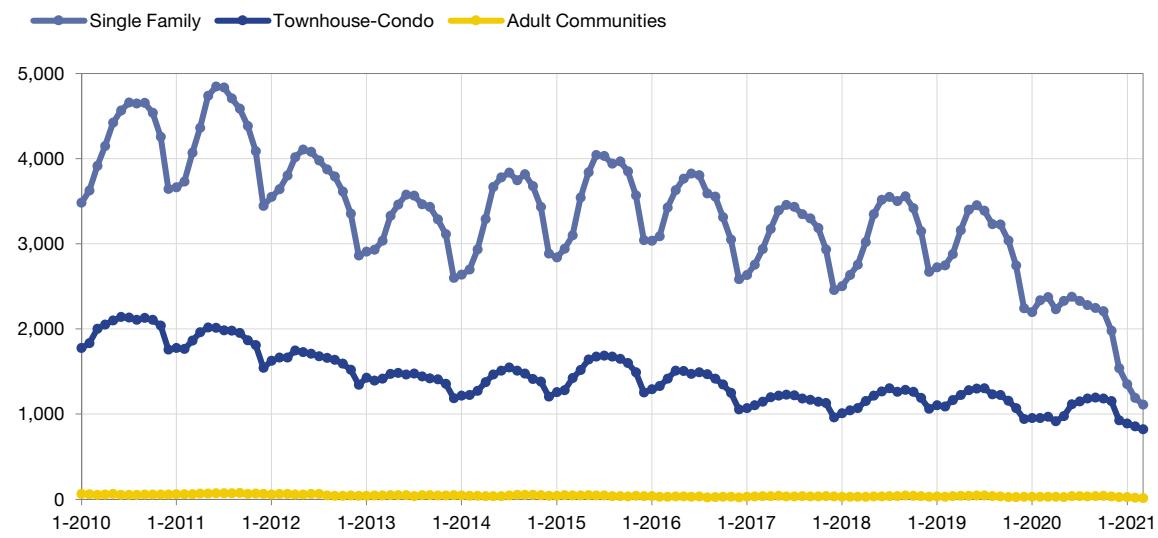


The number of properties available for sale in active status at the end of a given month.

March



Historical Inventory of Homes for Sale by Month



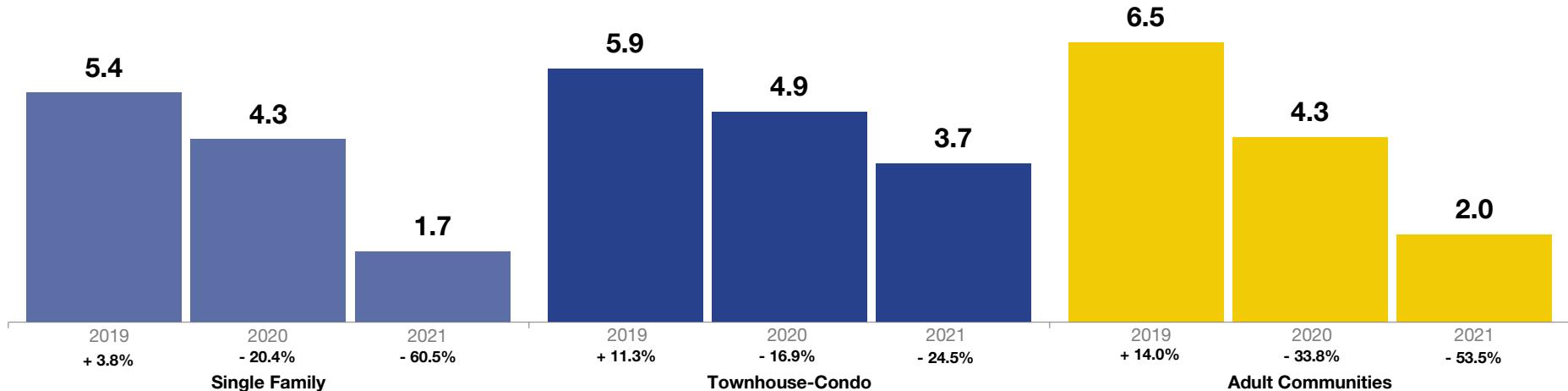
	Single Family	Townhouse-Condo	Adult Communities
April 2020	2,229	914	28
May 2020	2,328	973	24
June 2020	2,375	1,114	35
July 2020	2,327	1,146	36
August 2020	2,279	1,181	32
September 2020	2,246	1,191	36
October 2020	2,207	1,183	38
November 2020	1,977	1,150	32
December 2020	1,538	926	23
January 2021	1,350	890	23
February 2021	1,190	854	17
March 2021	1,111	820	14
12-Month Avg.	1,930	1,029	28

Months Supply of Inventory

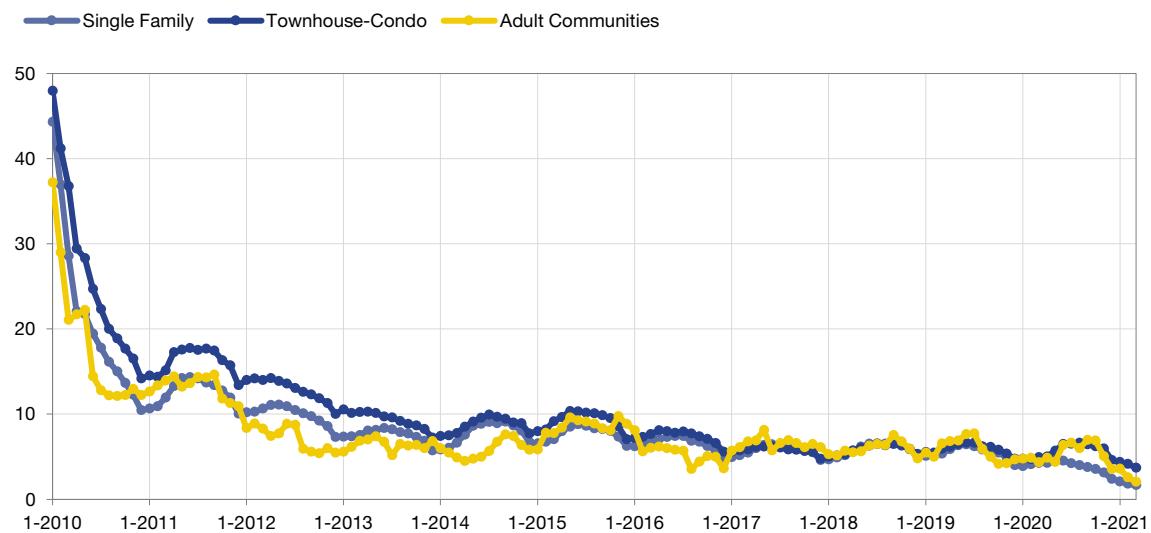


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

March



Historical Months Supply of Inventory by Month



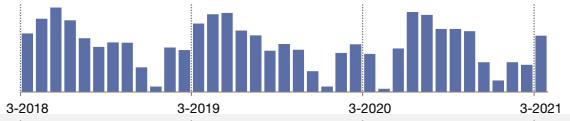
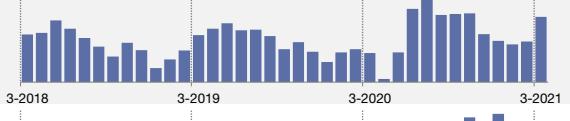
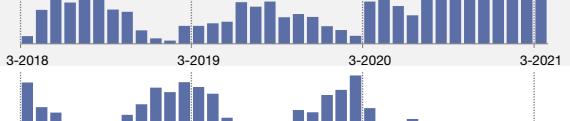
	Single Family	Townhouse-Condo	Adult Communities
April 2020	4.3	5.0	4.9
May 2020	4.6	5.7	4.4
June 2020	4.5	6.5	6.4
July 2020	4.2	6.5	6.6
August 2020	4.0	6.6	6.0
September 2020	3.8	6.4	7.0
October 2020	3.6	6.2	6.9
November 2020	3.1	5.9	5.1
December 2020	2.4	4.6	3.5
January 2021	2.1	4.4	3.6
February 2021	1.8	4.1	2.6
March 2021	1.7	3.7	2.0
12-Month Avg.*	3.3	5.5	4.9

* Months Supply for all properties from April 2020 through March 2021. 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	3-2020		3-2021		Percent Change	YTD 2020		YTD 2021		Percent Change
		3-2020	3-2021	YTD 2020	YTD 2021		YTD 2020	YTD 2021	YTD 2021		
New Listings		1,056	1,353	+ 28.1%	3,339	3,156	- 5.5%				
Pending Sales		637	1,050	+ 64.8%	1,962	2,556	+ 30.3%				
Closed Sales		611	854	+ 39.8%	1,777	2,339	+ 31.6%				
Median Sales Price		\$457,000	\$525,050	+ 14.9%	\$450,000	\$520,000	+ 15.6%				
Average Sales Price		\$545,254	\$621,574	+ 14.0%	\$547,619	\$631,395	+ 15.3%				
Pct. of List Price Received		98.0%	99.1%	+ 1.1%	97.5%	99.1%	+ 1.6%				
Days on Market Until Sale		66	56	- 15.2%	72	56	- 22.2%				
Housing Affordability Index		91	85	- 6.6%	92	86	- 6.5%				
Inventory of Homes for Sale		3,377	1,957	- 42.0%	--	--	--				
Months Supply of Inventory		4.4	2.2	- 50.0%	--	--	--				