

# 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 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

- Single Family Closed Sales increased 54.6 percent to 586.
- Townhouse-Condo Closed Sales increased 100.8 percent to 239.
- Adult Communities Closed Sales increased 50.0 percent to 9.
- Single Family Median Sales Price was up 11.1 percent to \$600,000.
- Townhouse-Condo Median Sales Price was up 0.3 percent to \$392,000.
- Adult Communities Median Sales Price was up 15.0 percent to \$344,500.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

## Monthly Snapshot

**+ 65.9%**   **- 30.8%**   **+ 4.9%**

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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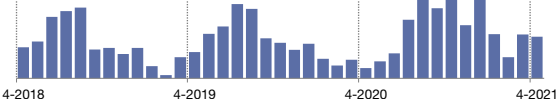
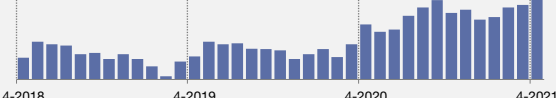

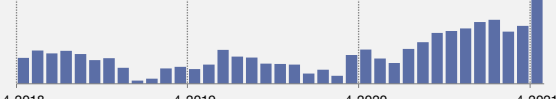
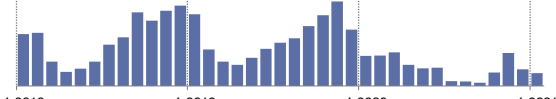

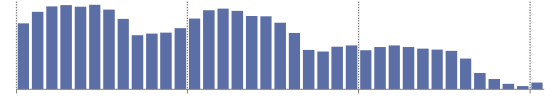
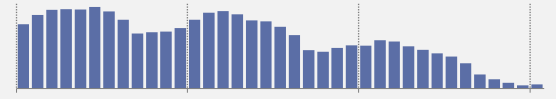
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# Single Family Market Overview



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	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		372	1,061	+ 185.2%	2,828	3,142	+ 11.1%
Pending Sales		276	742	+ 168.8%	1,691	2,507	+ 48.3%
Closed Sales		379	586	+ 54.6%	1,651	2,239	+ 35.6%
Median Sales Price		\$539,900	\$600,000	+ 11.1%	\$499,000	\$575,000	+ 15.2%
Average Sales Price		\$626,211	\$741,098	+ 18.3%	\$610,780	\$718,981	+ 17.7%
Pct. of List Price Received		98.5%	101.0%	+ 2.5%	97.9%	100.0%	+ 2.1%
Days on Market Until Sale		55	48	- 12.7%	67	50	- 25.4%
Housing Affordability Index		78	74	- 5.1%	84	78	- 7.1%
Inventory of Homes for Sale		2,230	1,293	- 42.0%	--	--	--
Months Supply of Inventory		4.3	1.8	- 58.1%	--	--	--

# 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	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		118	473	+ 300.8%	966	1,543	+ 59.7%
Pending Sales		64	314	+ 390.6%	593	1,064	+ 79.4%
Closed Sales		119	239	+ 100.8%	603	902	+ 49.6%
Median Sales Price		\$391,000	\$392,000	+ 0.3%	\$340,000	\$362,500	+ 6.6%
Average Sales Price		\$438,985	\$453,155	+ 3.2%	\$408,287	\$441,310	+ 8.1%
Pct. of List Price Received		97.3%	98.7%	+ 1.4%	97.0%	97.8%	+ 0.8%
Days on Market Until Sale		63	60	- 4.8%	73	66	- 9.6%
Housing Affordability Index		107	133	+ 24.3%	123	144	+ 17.1%
Inventory of Homes for Sale		914	883	- 3.4%	--	--	--
Months Supply of Inventory		5.0	3.7	- 26.0%	--	--	--

# 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.

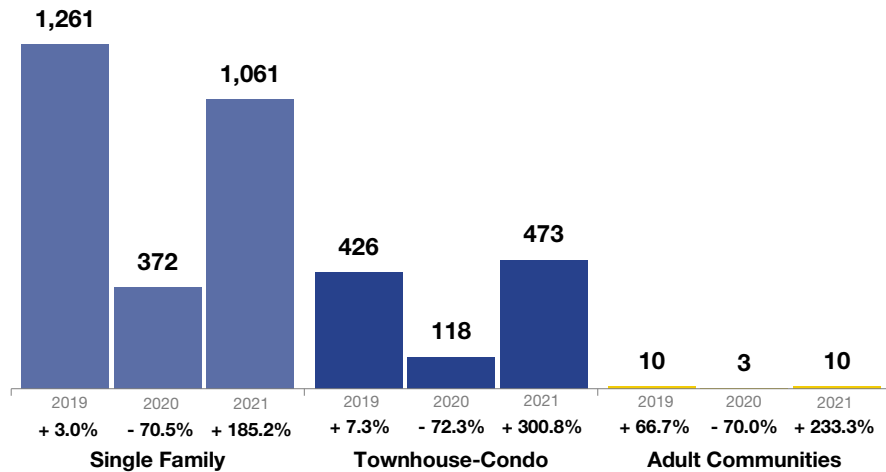
Key Metrics	Historical Sparklines	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		3	10	+ 233.3%	31	28	- 9.7%
Pending Sales		1	7	+ 600.0%	18	28	+ 55.6%
Closed Sales		6	9	+ 50.0%	19	27	+ 42.1%
Median Sales Price		\$299,500	\$344,500	+ 15.0%	\$312,000	\$352,000	+ 12.8%
Average Sales Price		\$368,050	\$470,167	+ 27.7%	\$321,321	\$429,344	+ 33.6%
Pct. of List Price Received		98.9%	97.1%	- 1.8%	98.3%	96.9%	- 1.4%
Days on Market Until Sale		111	97	- 12.6%	93	80	- 14.0%
Housing Affordability Index		164	151	- 7.9%	157	148	- 5.7%
Inventory of Homes for Sale		28	14	- 50.0%	--	--	--
Months Supply of Inventory		4.9	1.9	- 61.2%	--	--	--

# New Listings

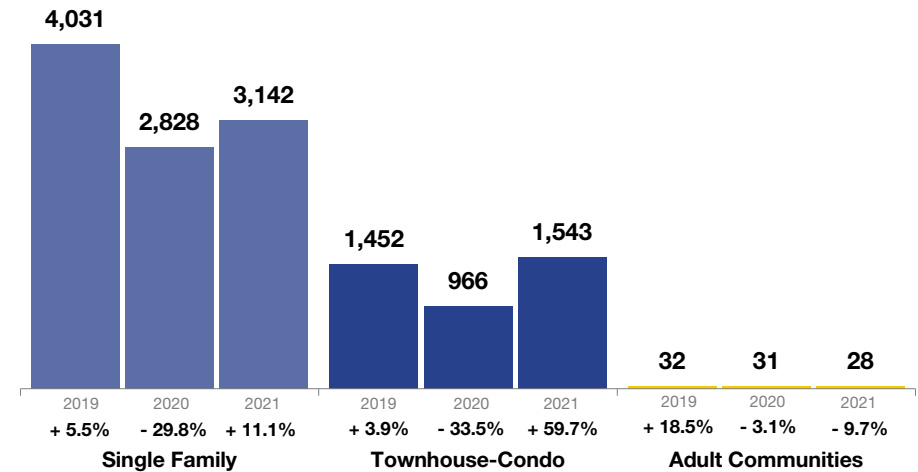
A count of the properties that have been newly listed on the market in a given month.



## April

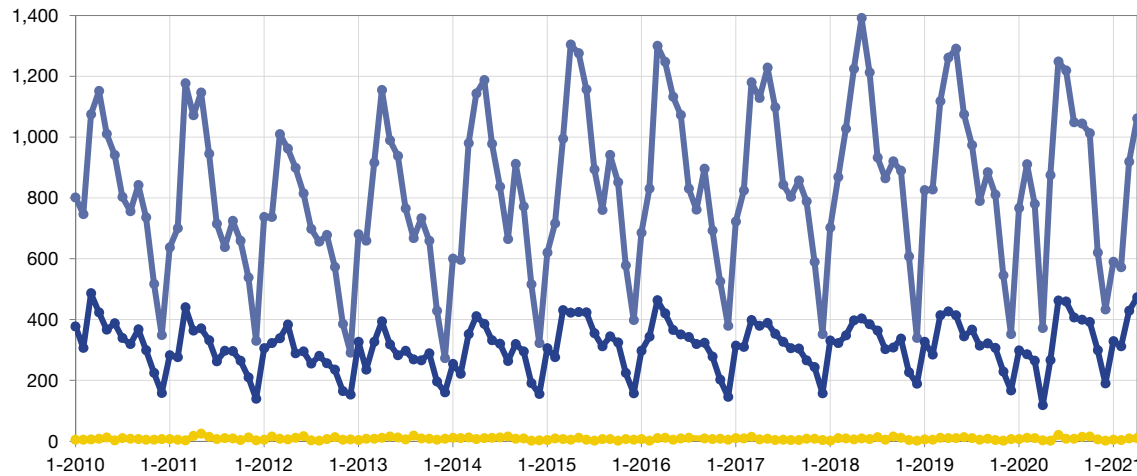


## Year to Date



## Historical New Listings by Month

Single Family Townhouse-Condo Adult Communities



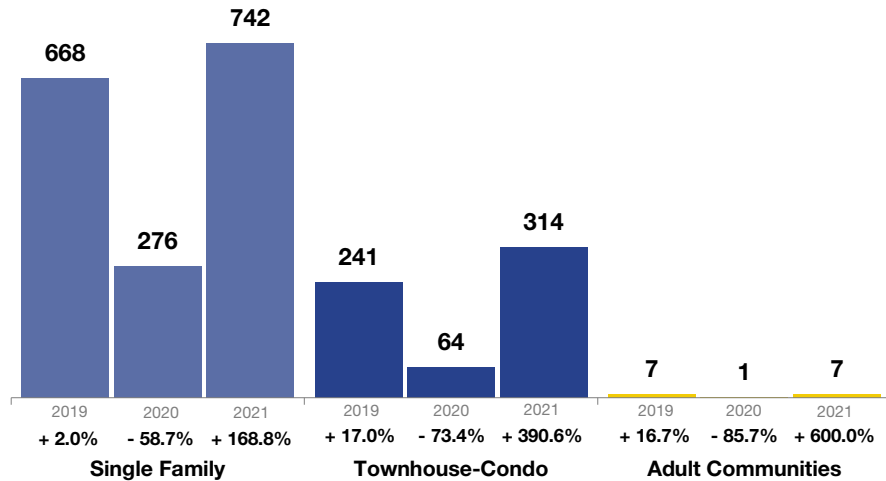
	Single Family	Townhouse-Condo	Adult Communities
May 2020	875	267	2
June 2020	1,248	462	20
July 2020	1,219	459	8
August 2020	1,048	406	8
September 2020	1,044	399	14
October 2020	1,013	392	15
November 2020	620	299	6
December 2020	433	190	2
January 2021	590	329	5
February 2021	572	312	4
March 2021	919	429	9
<b>April 2021</b>	<b>1,061</b>	<b>473</b>	<b>10</b>
12-Month Avg.	887	368	9

# Pending Sales

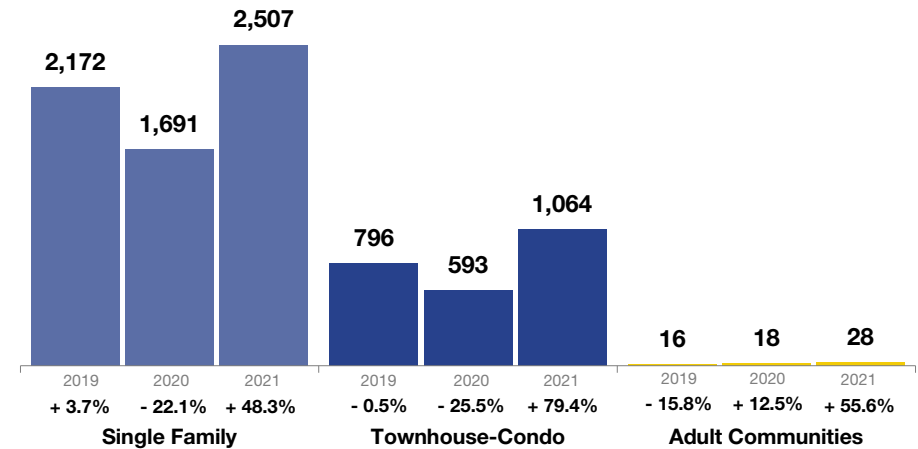
A count of the properties on which offers have been accepted in a given month.



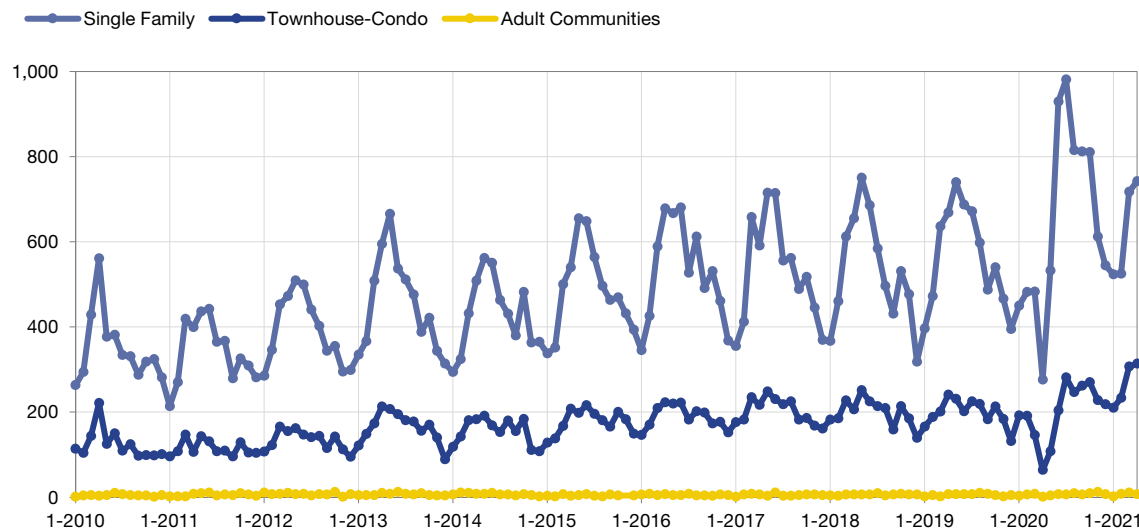
## April



## Year to Date



## Historical Pending Sales by Month



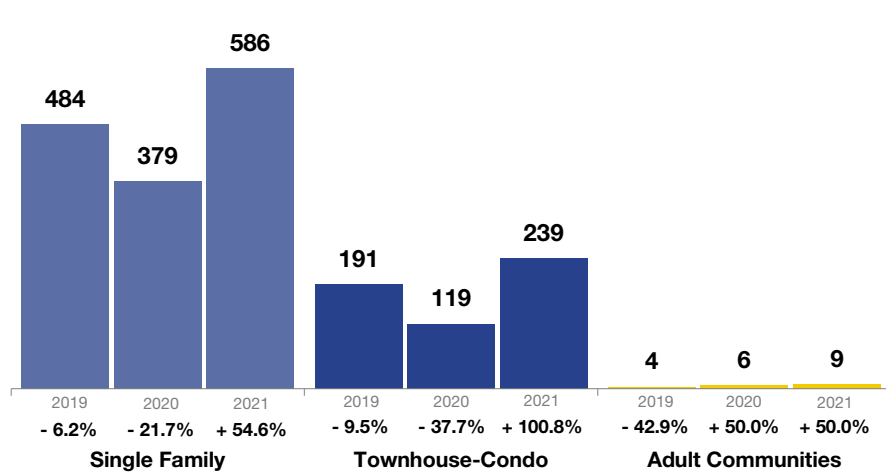
	Single Family	Townhouse-Condo	Adult Communities
May 2020	532	108	4
June 2020	929	204	7
July 2020	981	281	6
August 2020	815	247	9
September 2020	812	262	6
October 2020	810	270	9
November 2020	612	228	12
December 2020	544	218	7
January 2021	523	210	2
February 2021	525	233	8
March 2021	717	307	11
<b>April 2021</b>	<b>742</b>	<b>314</b>	<b>7</b>
12-Month Avg.	712	240	7

# Closed Sales

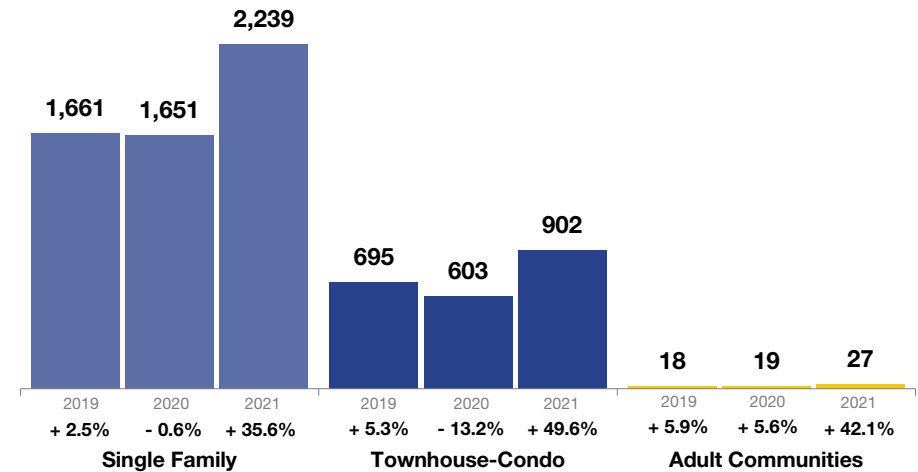
A count of the actual sales that closed in a given month.



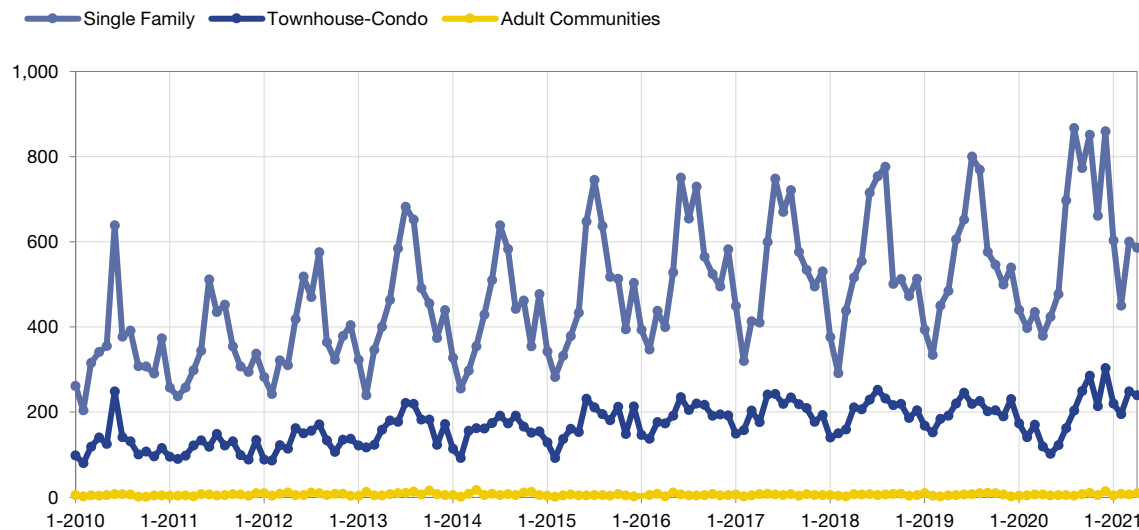
## April



## Year to Date



## Historical Closed Sales by Month



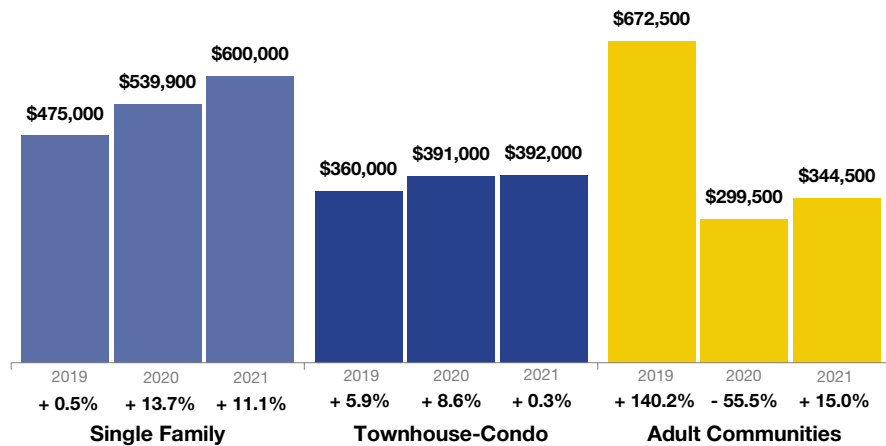
	Single Family	Townhouse-Condo	Adult Communities
May 2020	423	102	4
June 2020	477	122	5
July 2020	697	162	5
August 2020	867	203	3
September 2020	773	249	7
October 2020	851	285	10
November 2020	661	214	5
December 2020	859	303	14
January 2021	603	220	4
February 2021	450	195	8
March 2021	600	248	6
<b>April 2021</b>	<b>586</b>	<b>239</b>	<b>9</b>
12-Month Avg.	654	212	7

# Median Sales Price

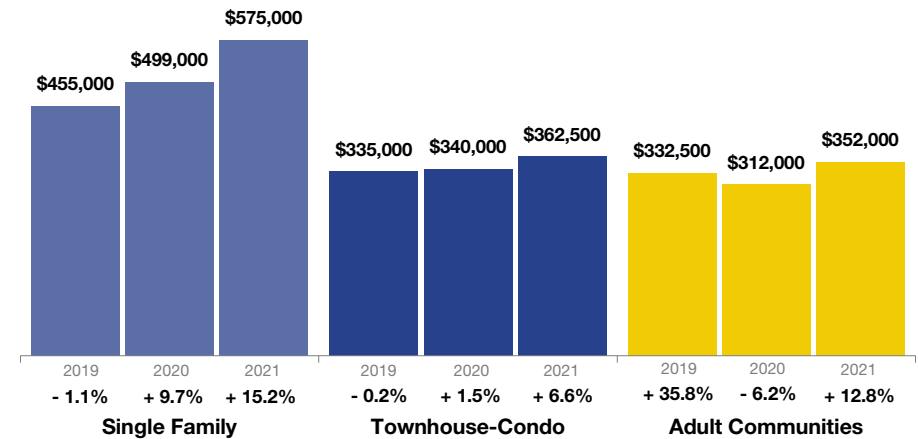


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

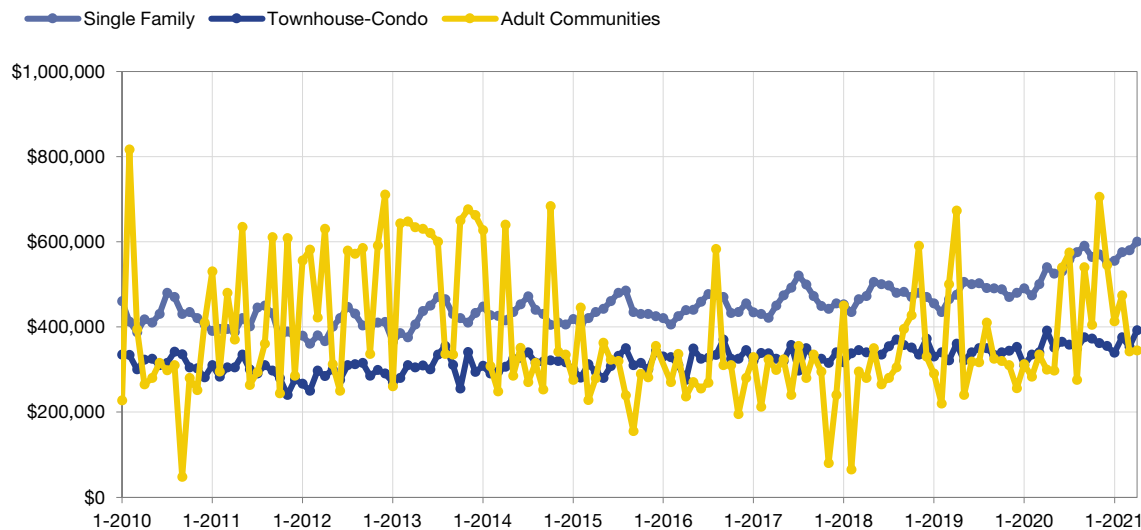
## April



## 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 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	\$555,000	\$339,000	\$412,500
February 2021	\$575,000	\$375,000	\$473,450
March 2021	\$580,000	\$353,750	\$342,000
<b>April 2021</b>	<b>\$600,000</b>	<b>\$392,000</b>	<b>\$344,500</b>
12-Month Med.*	\$565,000	\$365,000	\$443,450

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

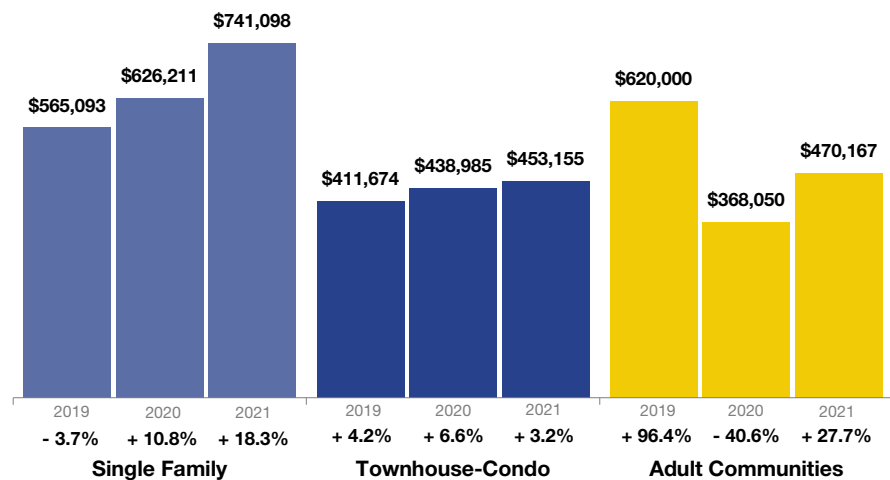


# Average Sales Price

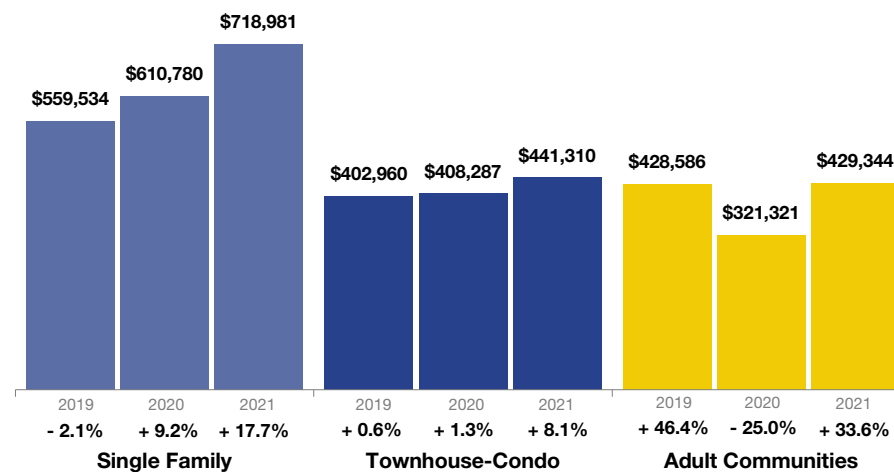
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



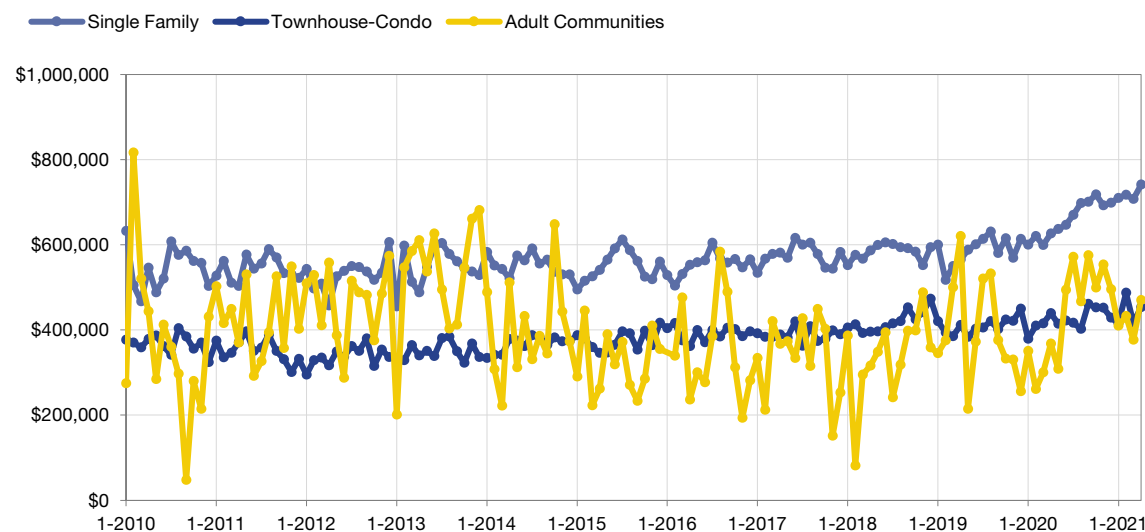
## April



## 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 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	\$692,568	\$451,953	\$553,680
December 2020	\$698,598	\$428,573	\$495,164
January 2021	\$709,917	\$415,486	\$410,000
February 2021	\$717,400	\$486,941	\$432,238
March 2021	\$707,674	\$416,923	\$377,150
<b>April 2021</b>	<b>\$741,098</b>	<b>\$453,155</b>	<b>\$470,167</b>
12-Month Avg.*	\$697,027	\$437,157	\$478,375

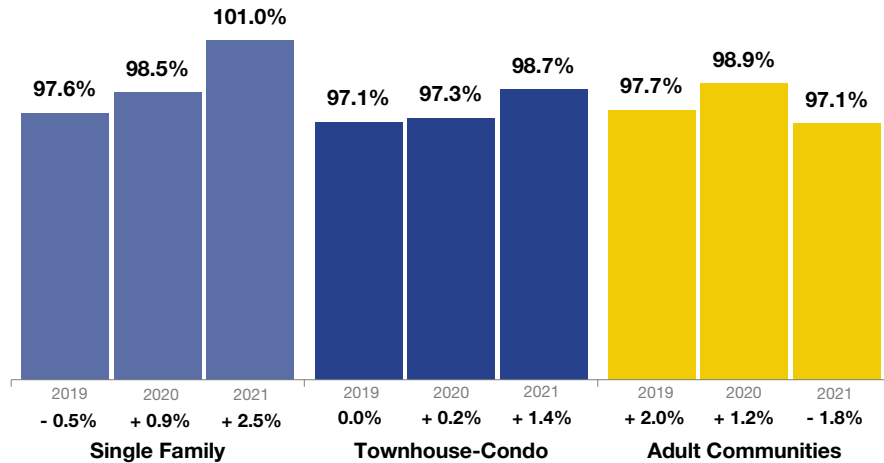
\* Avg. Sales Price for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

# Percent of List Price Received

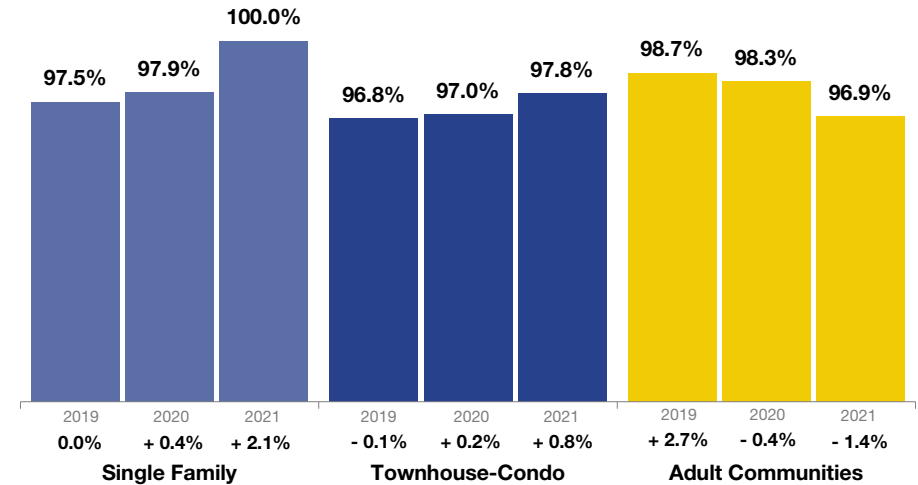


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

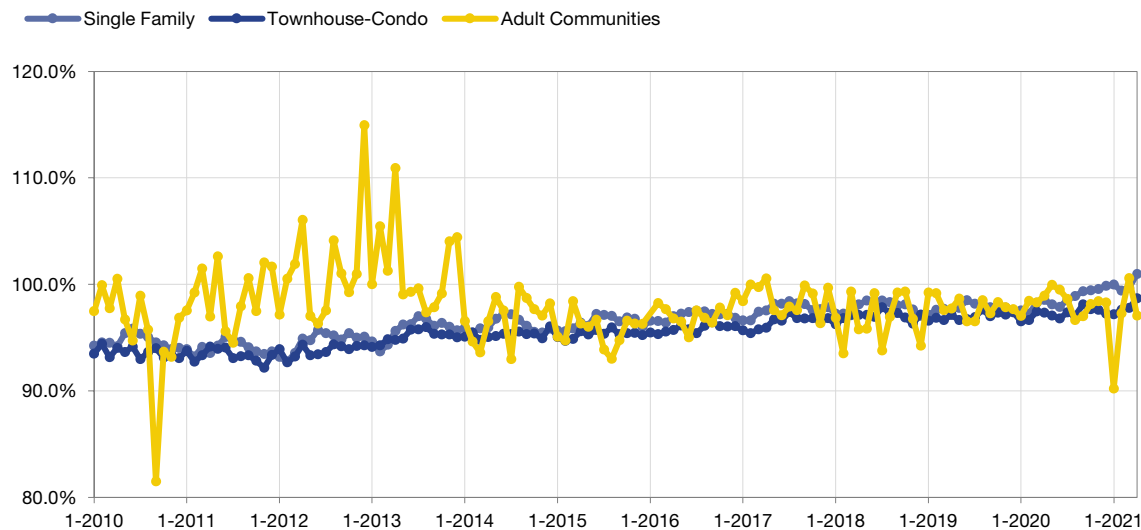
## April



## Year to Date



## Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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%	97.8%	100.6%
<b>April 2021</b>	<b>101.0%</b>	<b>98.7%</b>	<b>97.1%</b>
12-Month Avg.*	99.3%	97.6%	97.8%

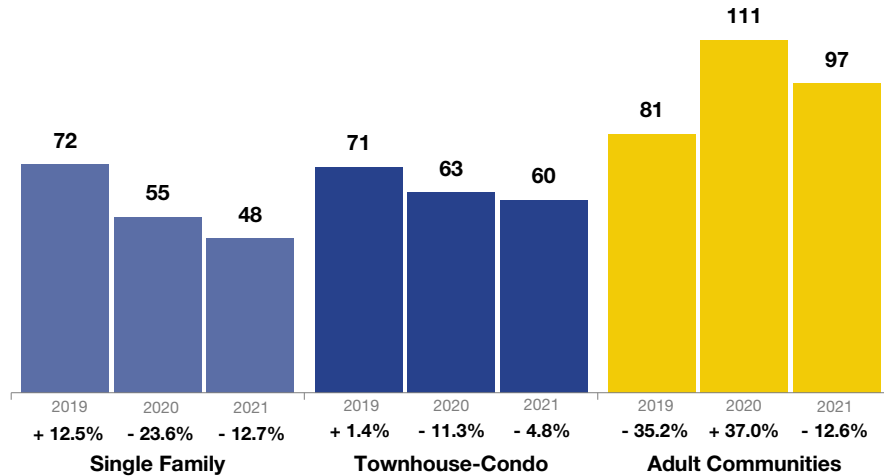
\* Pct. of List Price Received for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

# Days on Market Until Sale

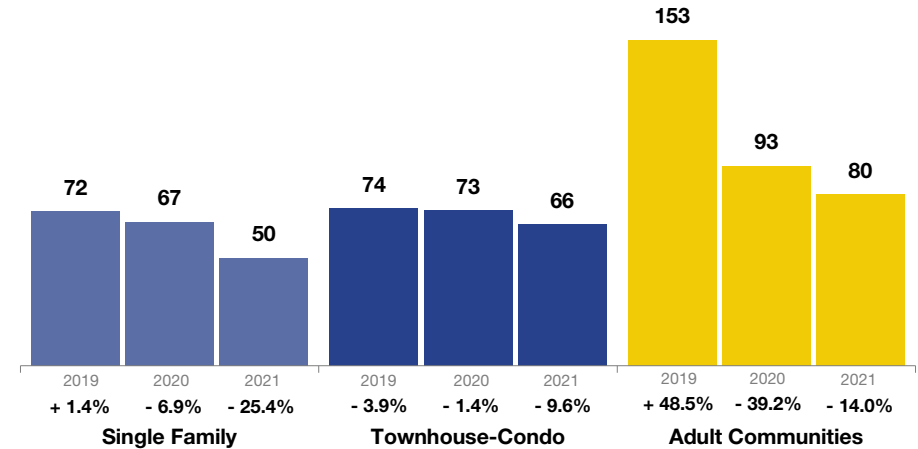


Average number of days between when a property is listed and when an offer is accepted in a given month.

## April

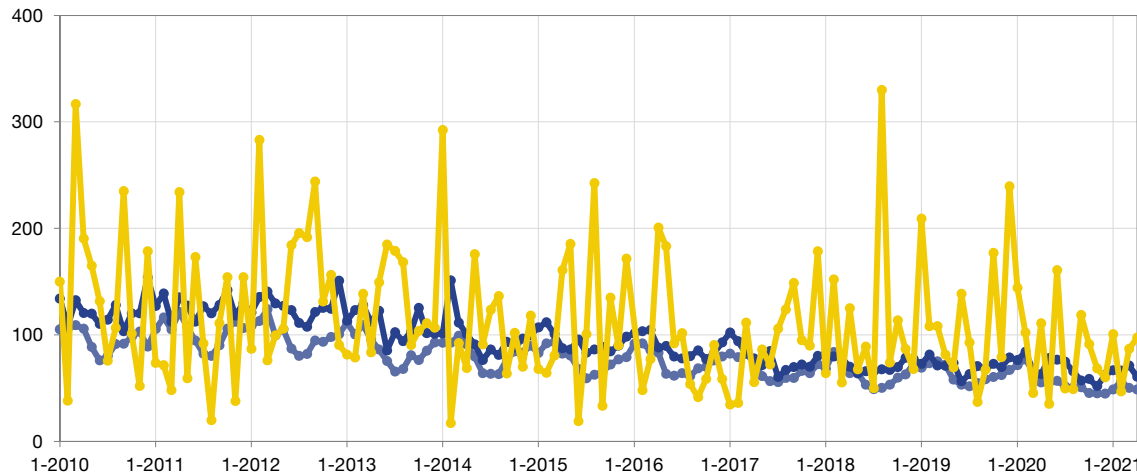


## Year to Date



## Historical Days on Market Until Sale by Month

Single Family Townhouse-Condo Adult Communities



	Single Family	Townhouse-Condo	Adult Communities
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	67	101
February 2021	56	66	47
March 2021	50	71	87
<b>April 2021</b>	<b>48</b>	<b>60</b>	<b>97</b>
12-Month Avg.*	49	64	80

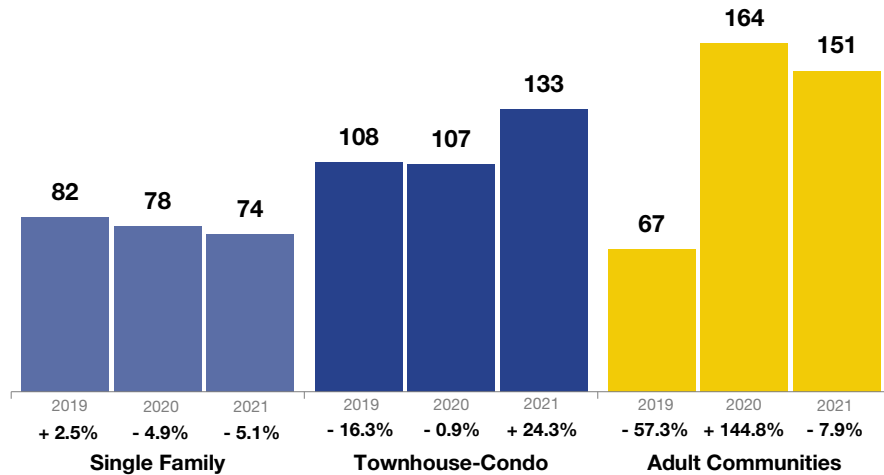
\* Days on Market for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

# Housing Affordability Index

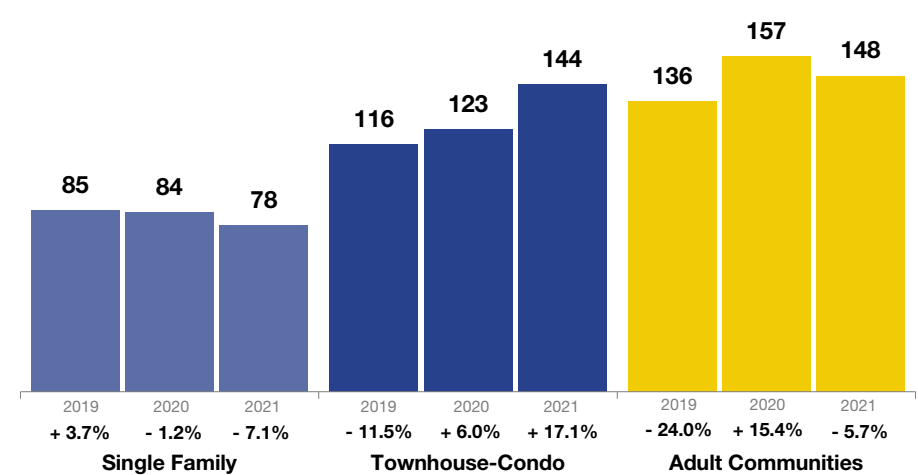


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## April

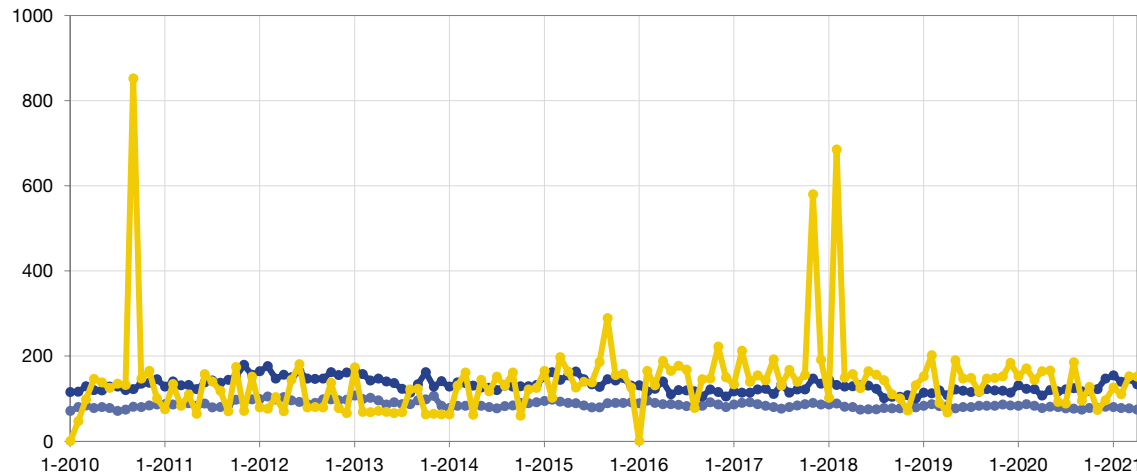


## Year to Date



## 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.

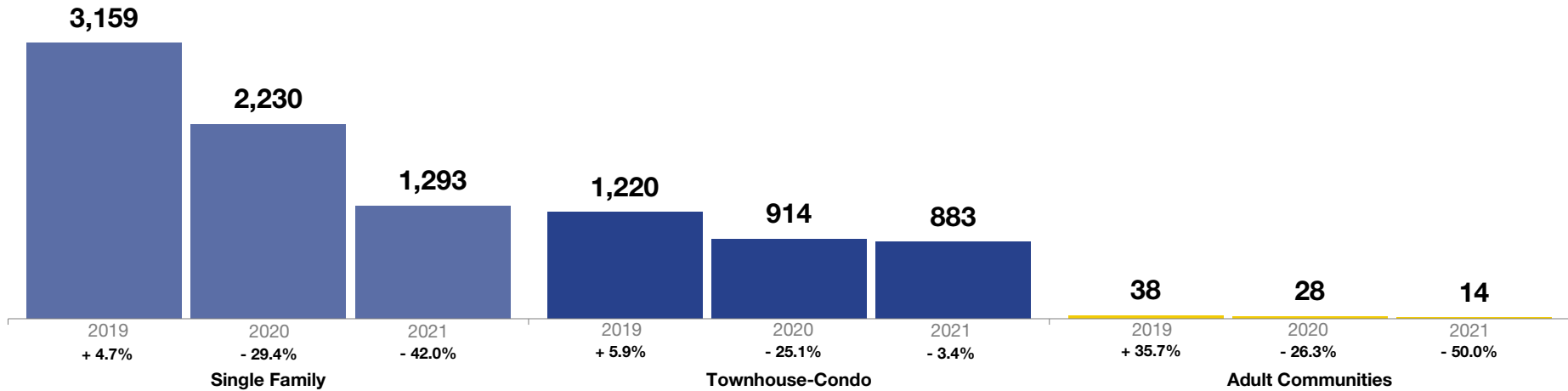
	Single Family	Townhouse-Condo	Adult Communities
May 2020	81	120	166
June 2020	80	117	92
July 2020	77	121	88
August 2020	76	124	185
September 2020	74	117	95
October 2020	78	118	127
November 2020	78	122	73
December 2020	81	147	96
January 2021	80	154	126
February 2021	78	139	110
March 2021	77	147	152
<b>April 2021</b>	<b>74</b>	<b>133</b>	<b>151</b>
12-Month Avg.*	78	130	122

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

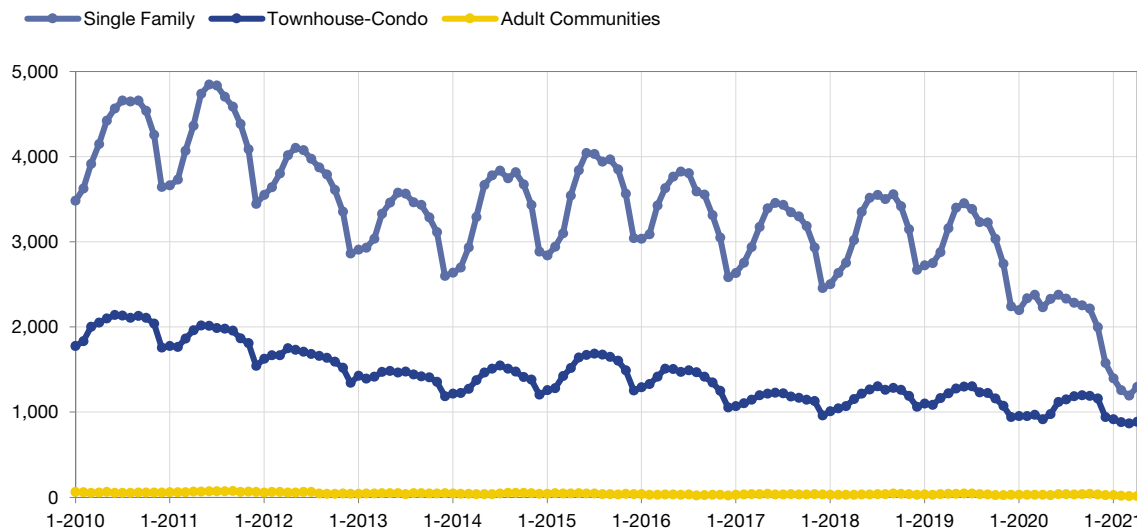
# Inventory of Homes for Sale

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

## April



## Historical Inventory of Homes for Sale by Month



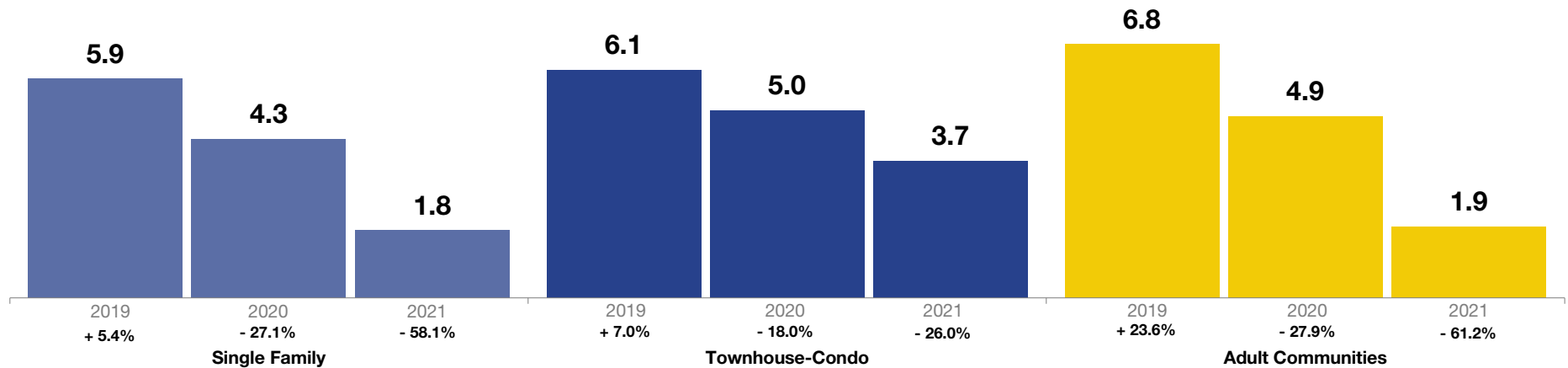
	Single Family	Townhouse-Condo	Adult Communities
May 2020	2,329	976	24
June 2020	2,377	1,117	35
July 2020	2,330	1,149	36
August 2020	2,283	1,184	32
September 2020	2,252	1,196	36
October 2020	2,213	1,189	38
November 2020	1,995	1,159	32
December 2020	1,576	941	23
January 2021	1,397	913	23
February 2021	1,258	882	17
March 2021	1,194	866	14
<b>April 2021</b>	<b>1,293</b>	<b>883</b>	<b>14</b>
12-Month Avg.	1,875	1,038	27

# Months Supply of Inventory



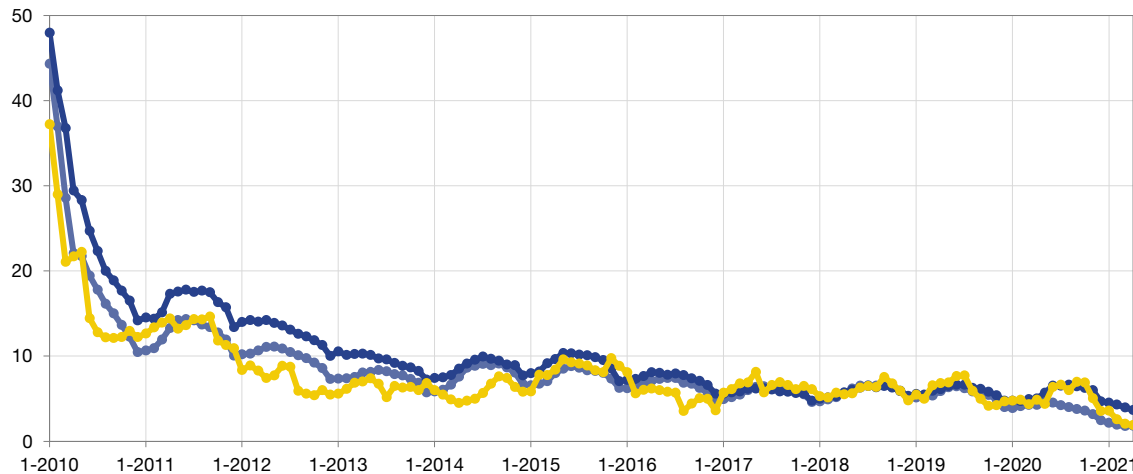
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## April



## Historical Months Supply of Inventory by Month

Single Family Townhouse-Condo Adult Communities



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 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	6.5	7.0
October 2020	3.6	6.3	6.9
November 2020	3.2	6.0	5.1
December 2020	2.4	4.7	3.5
January 2021	2.1	4.5	3.6
February 2021	1.9	4.3	2.6
March 2021	1.8	3.9	2.0
<b>April 2021</b>	<b>1.8</b>	<b>3.7</b>	<b>1.9</b>
12-Month Avg.*	3.2	5.4	4.7

\* Months Supply for all properties from May 2020 through April 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	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		493	1,549	+ 214.2%	3,832	4,730	+ 23.4%
Pending Sales		342	1,067	+ 212.0%	2,304	3,610	+ 56.7%
Closed Sales		504	836	+ 65.9%	2,281	3,177	+ 39.3%
Median Sales Price		\$510,000	\$535,000	+ 4.9%	\$465,000	\$525,000	+ 12.9%
Average Sales Price		\$578,932	\$655,062	+ 13.2%	\$554,556	\$637,055	+ 14.9%
Pct. of List Price Received		98.2%	100.3%	+ 2.1%	97.6%	99.4%	+ 1.8%
Days on Market Until Sale		58	52	- 10.3%	69	55	- 20.3%
Housing Affordability Index		82	83	+ 1.2%	90	85	- 5.6%
Inventory of Homes for Sale		3,179	2,201	- 30.8%	--	--	--
Months Supply of Inventory		4.5	2.3	- 48.9%	--	--	--