

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.

August 2021

The booming U.S. housing market has spilled over to the rental market, which has seen demand for apartment and single-family rentals skyrocket this year, as high sales prices and an inadequate supply of available housing have forced many prospective buyers to rent for the foreseeable future. Increased demand for housing, along with an improving economy, has competition for rental units soaring, and landlords are taking note, with the national median rent increasing 11.4% in 2021 so far, according to Apartment List.

- Single Family Closed Sales decreased 3.7 percent to 835.
- Townhouse-Condo Closed Sales increased 39.9 percent to 284.
- Adult Communities Closed Sales increased 200.0 percent to 9.

- Single Family Median Sales Price was up 8.7 percent to \$625,000.
- Townhouse-Condo Median Sales Price was up 19.1 percent to \$417,000.
- Adult Communities Median Sales Price was up 30.5 percent to \$359,000.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

Monthly Snapshot

+ 5.4% - 31.7% + 7.4%

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	2
Townhouse-Condo Market Overview	3
Adult Community Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Days on Market Until Sale	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15



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	8-2020		8-2021		Percent Change	YTD 2020		YTD 2021		Percent Change
		8-2020	8-2021	8-2021	YTD 2020	YTD 2021					
New Listings		1,047	788	- 24.7%	7,220	7,077	- 2.0%				
Pending Sales		815	669	- 17.9%	4,943	5,387	+ 9.0%				
Closed Sales		867	835	- 3.7%	4,116	5,255	+ 27.7%				
Median Sales Price		\$575,000	\$625,000	+ 8.7%	\$530,000	\$605,500	+ 14.2%				
Average Sales Price		\$697,440	\$779,399	+ 11.8%	\$645,779	\$757,555	+ 17.3%				
Pct. of List Price Received		98.9%	101.7%	+ 2.8%	98.2%	101.2%	+ 3.1%				
Days on Market Until Sale		50	32	- 36.0%	59	40	- 32.2%				
Housing Affordability Index		85	86	+ 1.2%	92	89	- 3.3%				
Inventory of Homes for Sale		2,305	1,488	- 35.4%	--	--	--				
Months Supply of Inventory		4.0	2.2	- 45.0%	--	--	--				

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	8-2020		8-2021		Percent Change	YTD 2020		YTD 2021		Percent Change
		8-2020	8-2021	8-2020	8-2021		YTD 2020	YTD 2021	YTD 2021	YTD 2021	
New Listings		407	332	-18.4%	2,560	3,085	+20.5%				
Pending Sales		247	250	+1.2%	1,431	2,118	+48.0%				
Closed Sales		203	284	+39.9%	1,191	2,064	+73.3%				
Median Sales Price		\$350,000	\$417,000	+19.1%	\$350,000	\$380,000	+8.6%				
Average Sales Price		\$402,029	\$477,536	+18.8%	\$410,234	\$450,758	+9.9%				
Pct. of List Price Received		97.0%	98.8%	+1.9%	97.0%	98.4%	+1.4%				
Days on Market Until Sale		66	51	-22.7%	73	59	-19.2%				
Housing Affordability Index		140	129	-7.9%	140	141	+0.7%				
Inventory of Homes for Sale		1,195	911	-23.8%	--	--	--				
Months Supply of Inventory		6.7	3.5	-47.8%	--	--	--				

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.

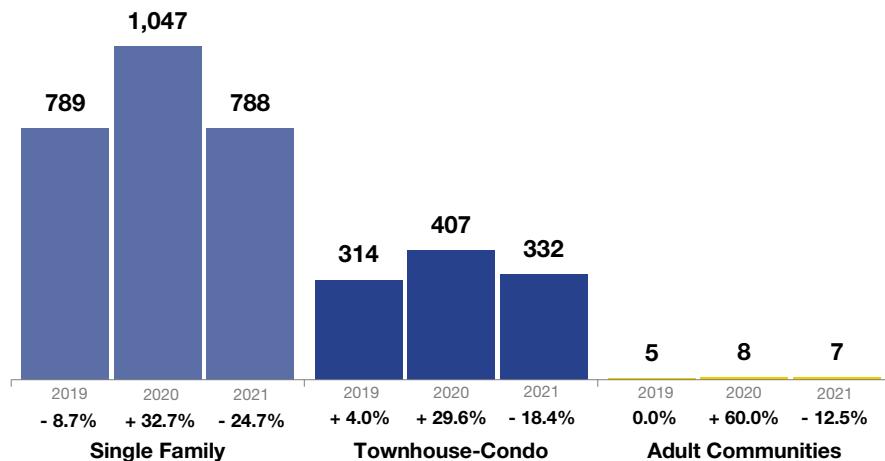
Key Metrics	Historical Sparklines	8-2020		8-2021		Percent Change	YTD 2020		YTD 2021		Percent Change
		8-2020	8-2021	8-2021	YTD 2020	YTD 2021					
New Listings		8	7	- 12.5%	69	58	- 15.9%				
Pending Sales		9	5	- 44.4%	44	55	+ 25.0%				
Closed Sales		3	9	+ 200.0%	36	60	+ 66.7%				
Median Sales Price		\$275,000	\$359,000	+ 30.5%	\$334,950	\$348,500	+ 4.0%				
Average Sales Price		\$466,667	\$450,527	- 3.5%	\$390,692	\$449,717	+ 15.1%				
Pct. of List Price Received		96.6%	100.1%	+ 3.6%	98.6%	97.8%	- 0.8%				
Days on Market Until Sale		49	48	- 2.0%	86	65	- 24.4%				
Housing Affordability Index		200	167	- 16.5%	164	172	+ 4.9%				
Inventory of Homes for Sale		32	11	- 65.6%	--	--	--				
Months Supply of Inventory		6.0	1.5	- 75.0%	--	--	--				

New Listings

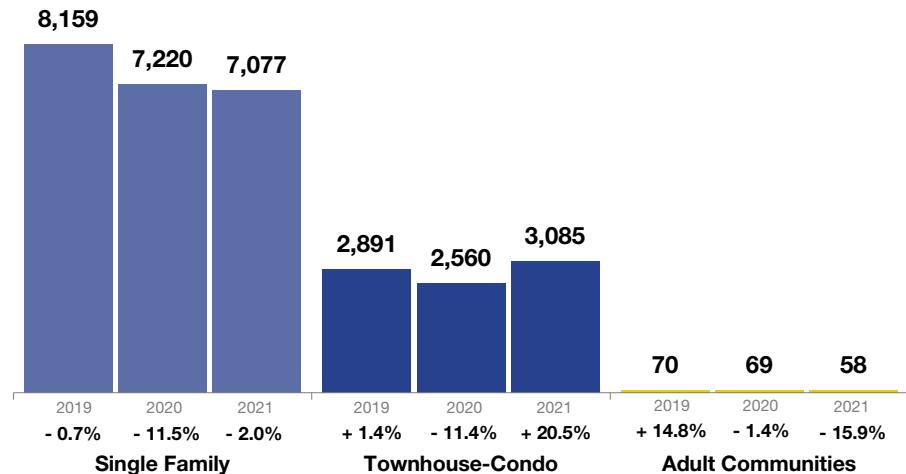


A count of the properties that have been newly listed on the market in a given month.

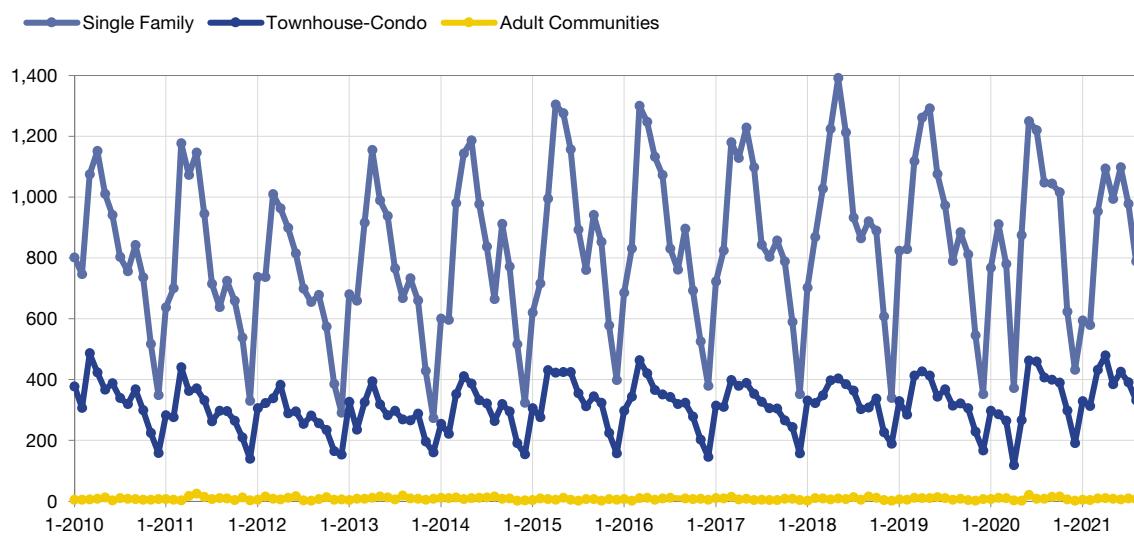
August



Year to Date



Historical New Listings by Month



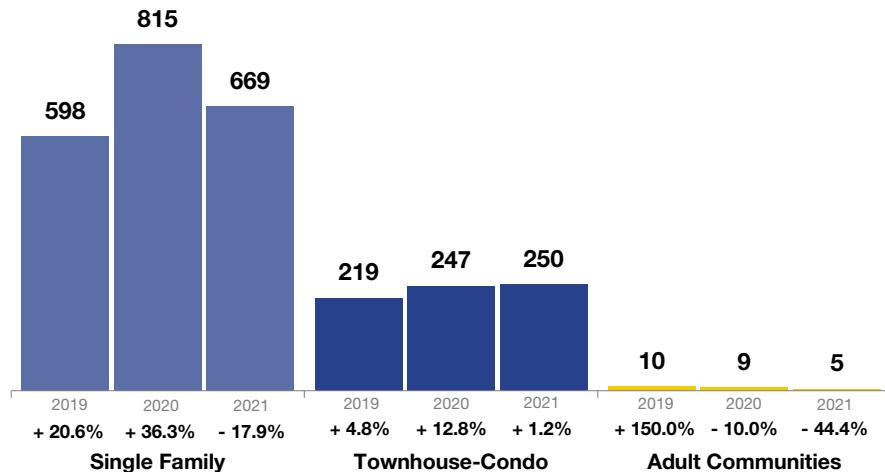
	Single Family	Townhouse-Condo	Adult Communities
September 2020	1,044	399	14
October 2020	1,016	390	15
November 2020	623	298	6
December 2020	432	191	2
January 2021	594	329	5
February 2021	579	313	4
March 2021	953	432	9
April 2021	1,093	479	10
May 2021	994	384	8
June 2021	1,098	425	6
July 2021	978	391	9
August 2021	788	332	7
12-Month Avg.	849	364	8

Pending Sales

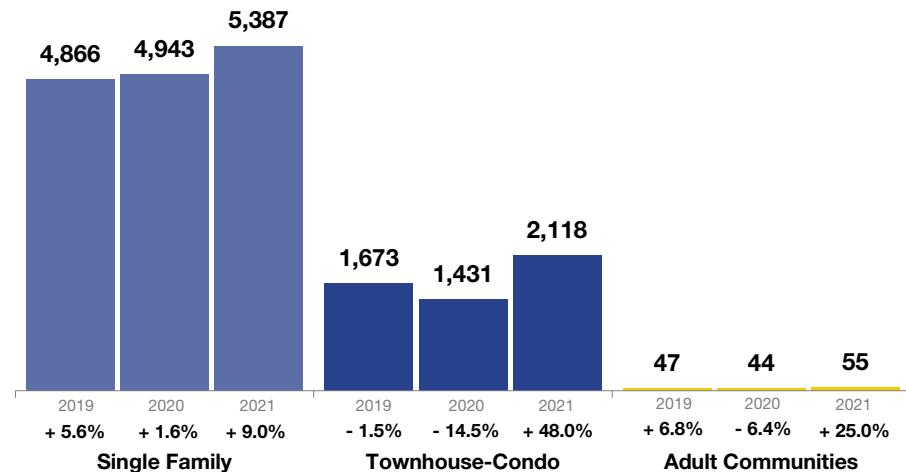


A count of the properties on which offers have been accepted in a given month.

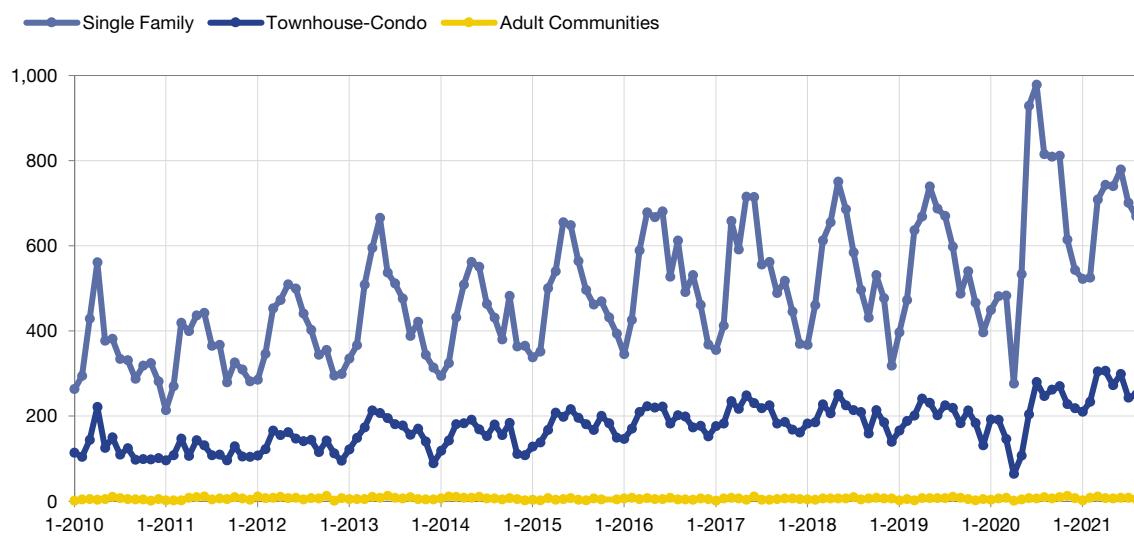
August



Year to Date



Historical Pending Sales by Month



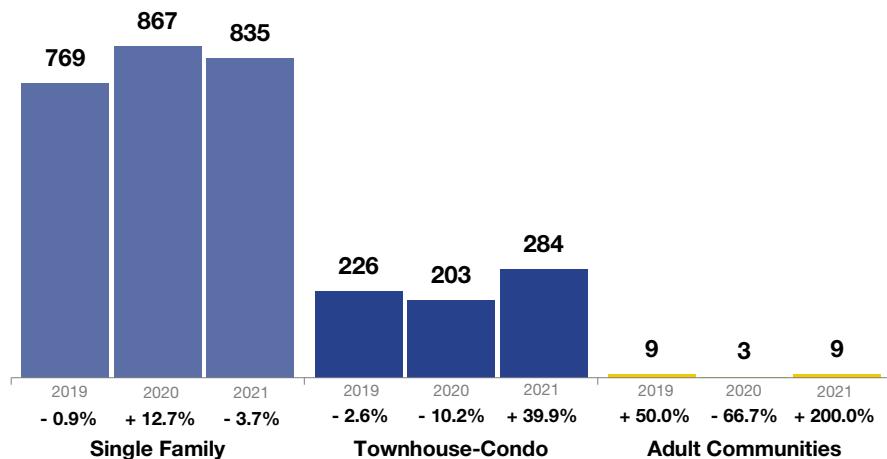
	Single Family	Townhouse-Condo	Adult Communities
September 2020	809	262	6
October 2020	811	270	9
November 2020	614	228	12
December 2020	543	218	7
January 2021	522	210	2
February 2021	525	233	8
March 2021	708	305	11
April 2021	743	306	7
May 2021	740	272	6
June 2021	779	299	8
July 2021	701	243	8
August 2021	669	250	5
12-Month Avg.	680	258	7

Closed Sales

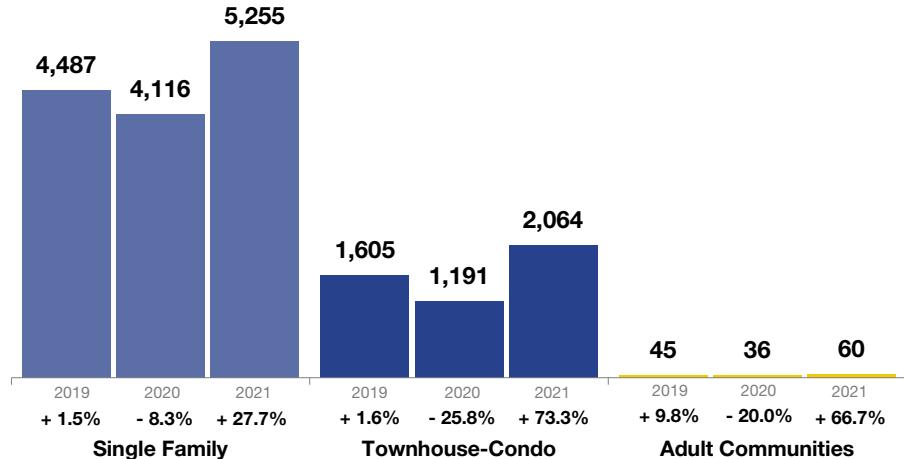


A count of the actual sales that closed in a given month.

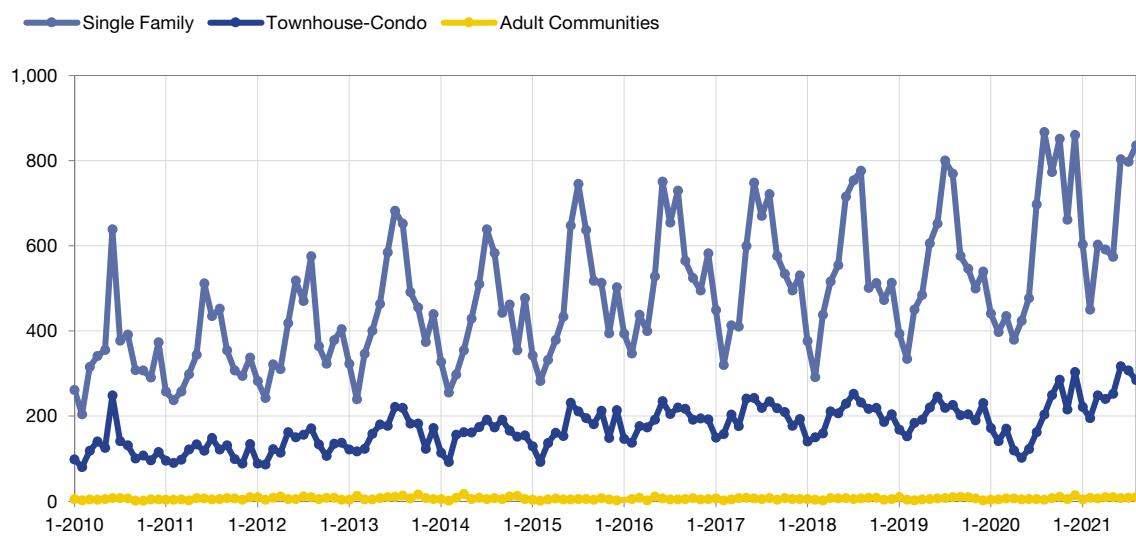
August



Year to Date



Historical Closed Sales by Month



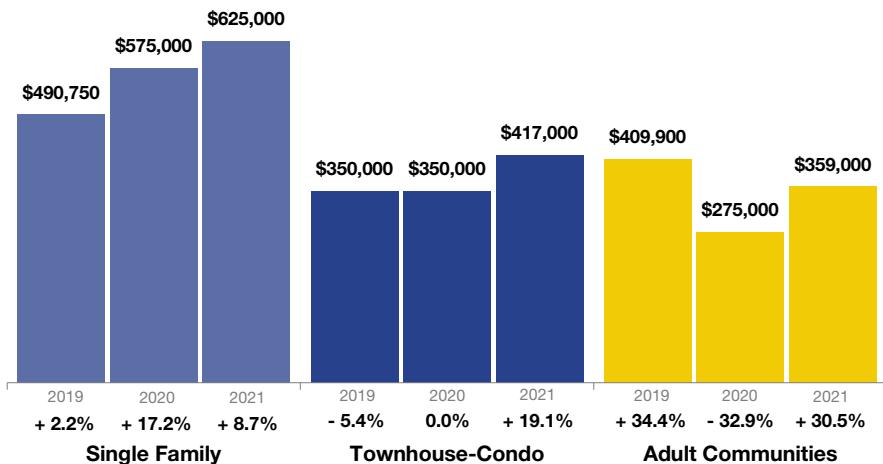
	Single Family	Townhouse-Condo	Adult Communities
September 2020	773	249	7
October 2020	851	285	10
November 2020	661	215	5
December 2020	860	303	14
January 2021	603	221	4
February 2021	450	195	8
March 2021	602	248	6
April 2021	591	240	9
May 2021	574	252	9
June 2021	803	317	7
July 2021	797	307	8
August 2021	835	284	9
12-Month Avg.	700	260	8

Median Sales Price

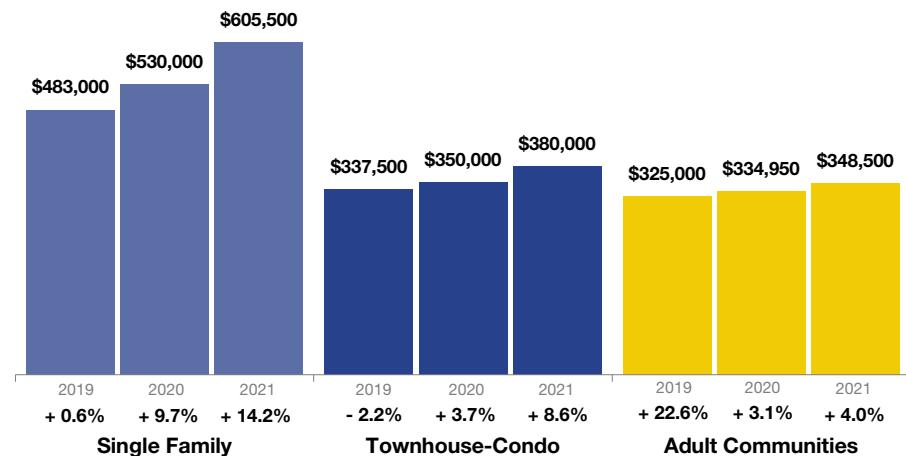


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

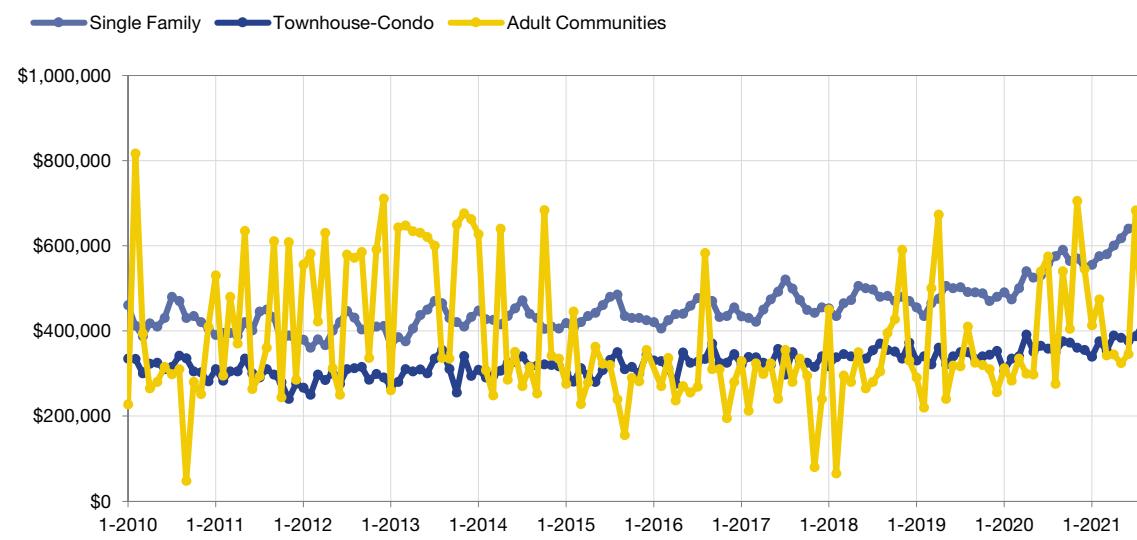
August



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
September 2020	\$590,000	\$375,000	\$539,900
October 2020	\$563,750	\$372,000	\$404,950
November 2020	\$570,000	\$360,000	\$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
April 2021	\$599,999	\$389,000	\$344,500
May 2021	\$617,500	\$383,500	\$324,500
June 2021	\$640,000	\$376,000	\$345,000
July 2021	\$645,000	\$387,000	\$682,944
August 2021	\$625,000	\$417,000	\$359,000
12-Month Med.*	\$592,550	\$375,000	\$380,000

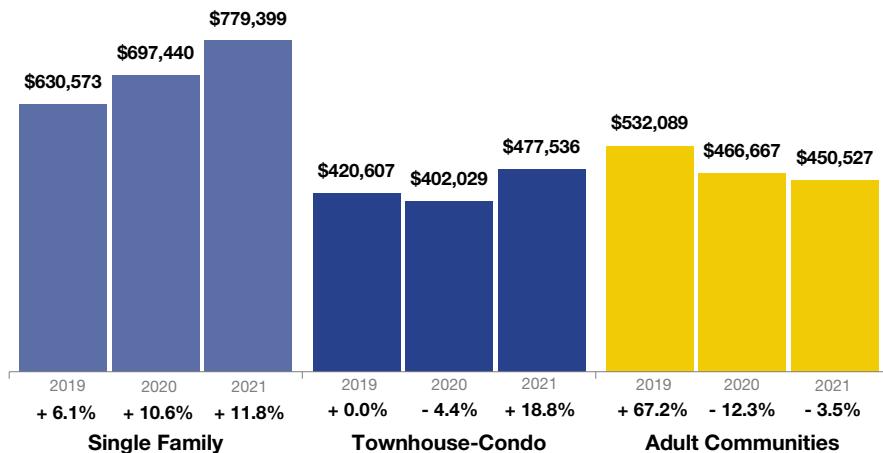
* Median Sales Price for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

Average Sales Price

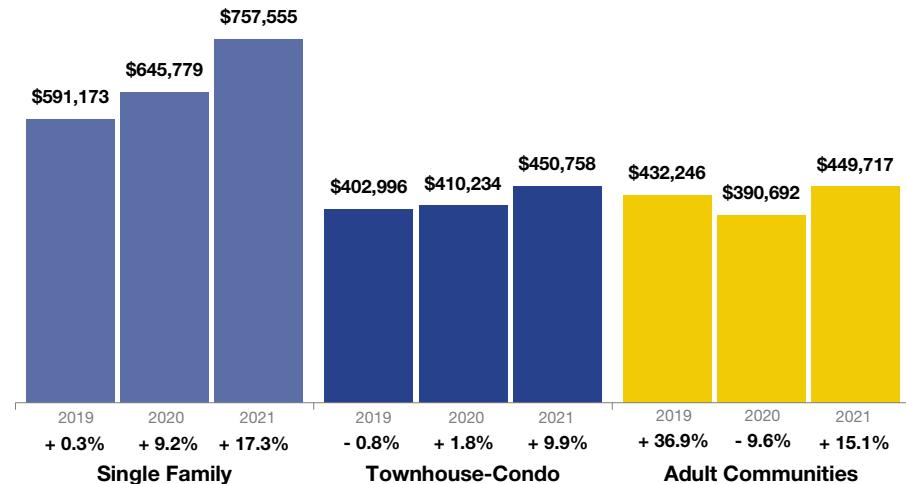


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

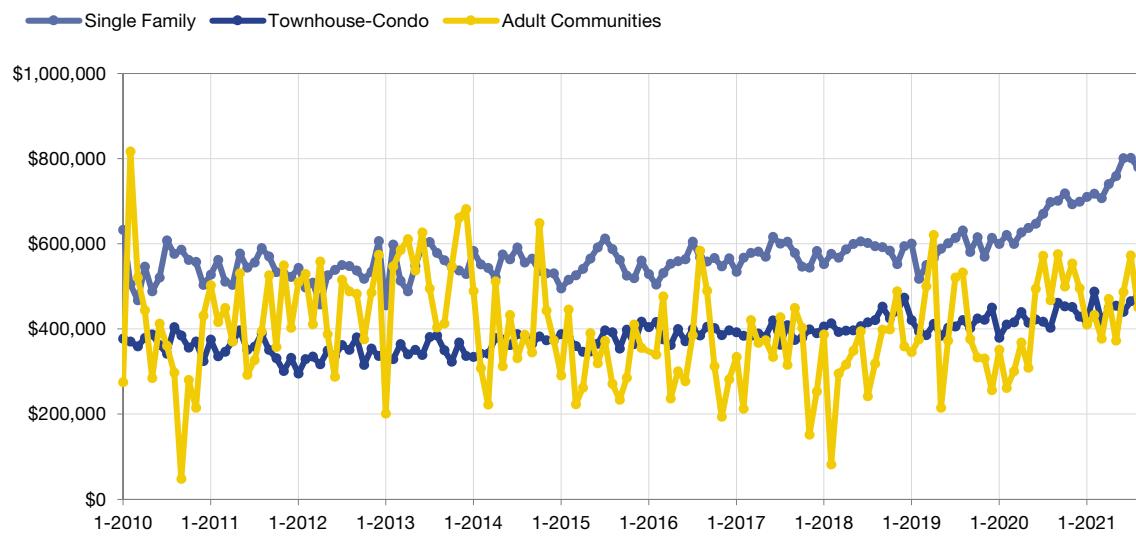
August



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
September 2020	\$700,474	\$460,735	\$574,971
October 2020	\$718,268	\$452,953	\$499,240
November 2020	\$692,568	\$451,107	\$553,680
December 2020	\$698,433	\$428,573	\$495,164
January 2021	\$709,949	\$416,005	\$410,000
February 2021	\$717,400	\$486,941	\$432,238
March 2021	\$707,041	\$416,923	\$377,150
April 2021	\$739,498	\$448,455	\$470,167
May 2021	\$758,382	\$454,351	\$372,267
June 2021	\$800,480	\$440,266	\$486,714
July 2021	\$801,007	\$465,043	\$572,322
August 2021	\$779,399	\$477,536	\$450,527
12-Month Avg.*	\$737,155	\$449,623	\$476,051

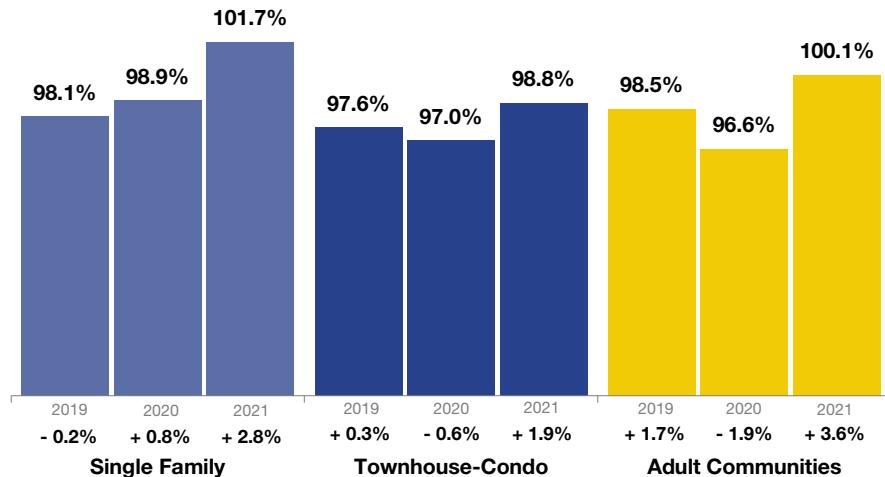
* Avg. Sales Price for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

Percent of List Price Received

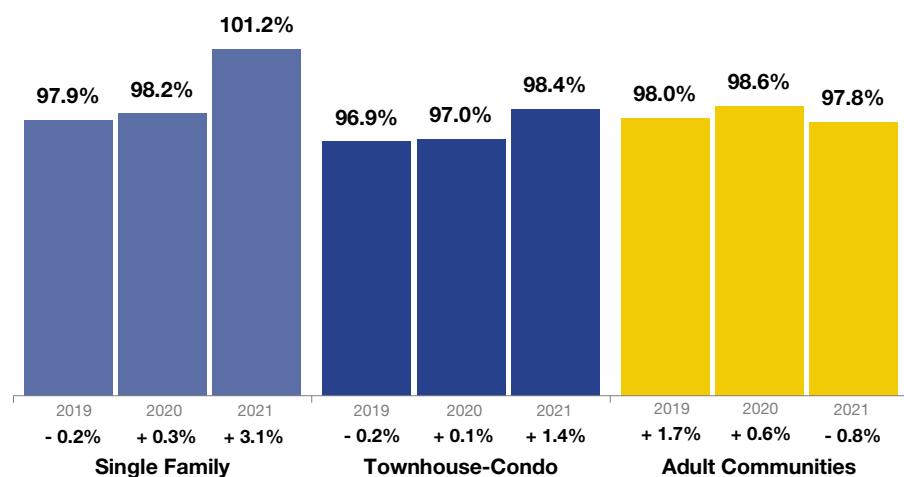


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

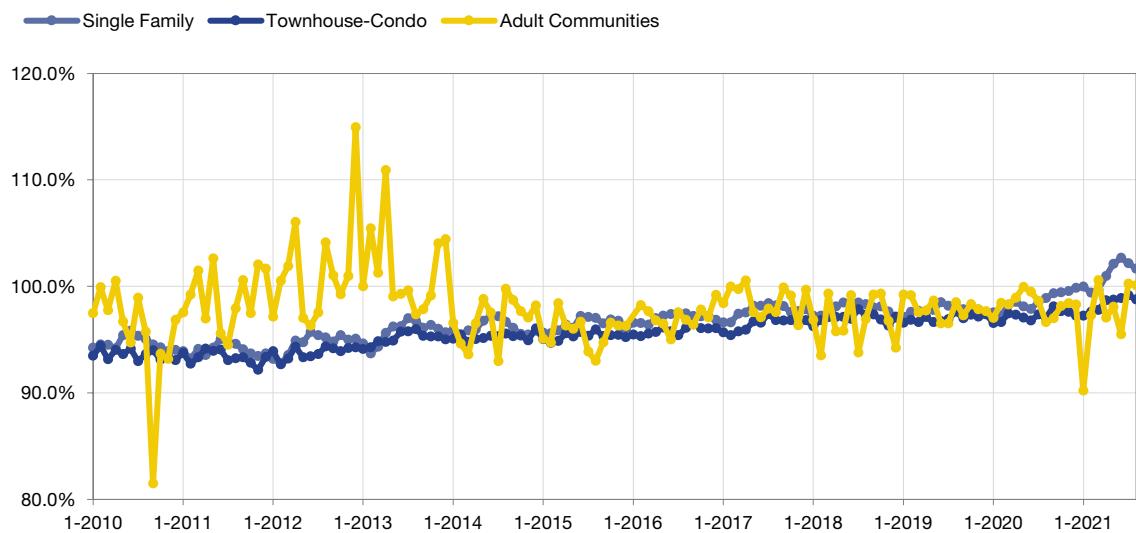
August



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
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	99.8%	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%
April 2021	101.0%	98.7%	97.1%
May 2021	102.1%	98.7%	98.1%
June 2021	102.7%	98.9%	95.5%
July 2021	102.2%	99.1%	100.2%
August 2021	101.7%	98.8%	100.1%
12-Month Avg.*	100.6%	98.2%	97.9%

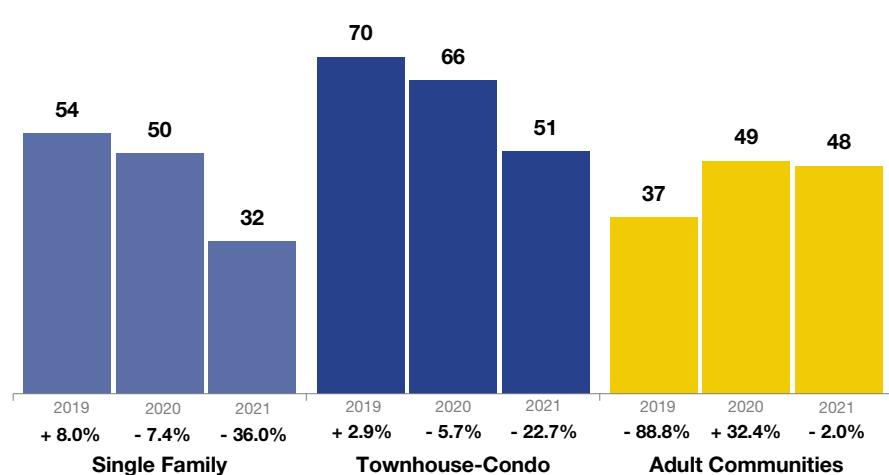
* Pct. of List Price Received for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

Days on Market Until Sale

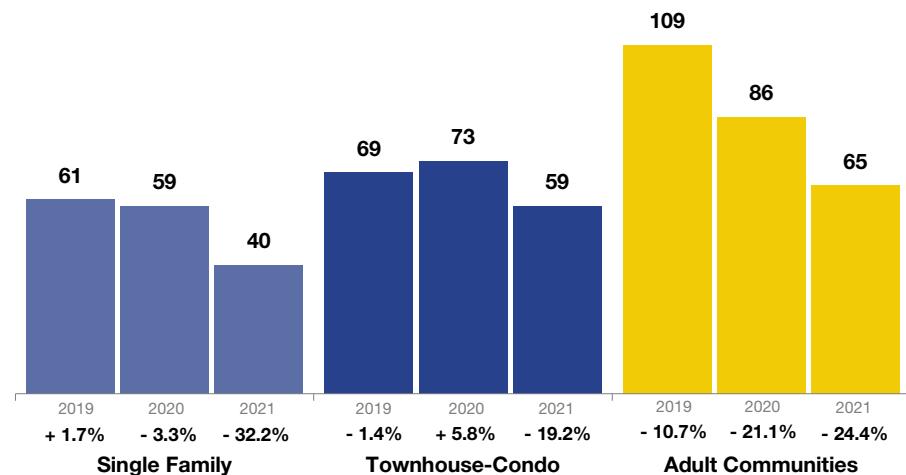


Average number of days between when a property is listed and when an offer is accepted in a given month.

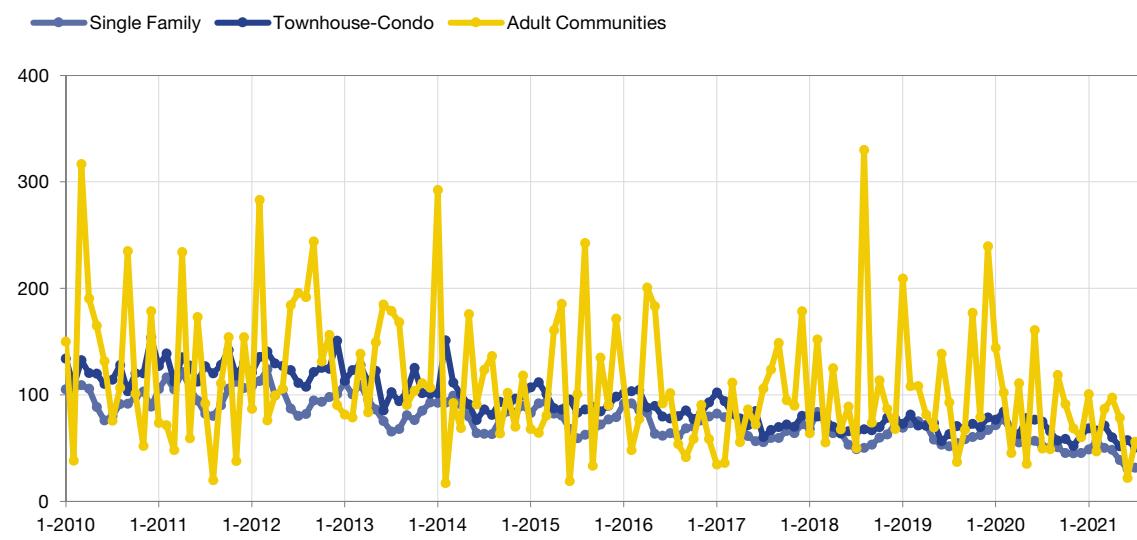
August



Year to Date



Historical Days on Market Until Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
September 2020	51	57	118
October 2020	45	58	91
November 2020	45	52	68
December 2020	45	62	60
January 2021	49	68	101
February 2021	56	66	47
March 2021	50	71	87
April 2021	48	60	97
May 2021	39	52	78
June 2021	30	57	22
July 2021	31	50	56
August 2021	32	51	48
12-Month Avg.*	43	58	71

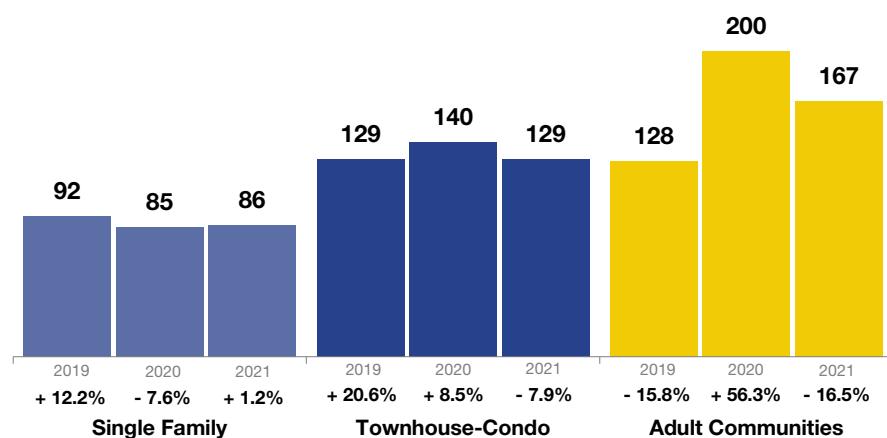
* Days on Market for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

Housing Affordability Index

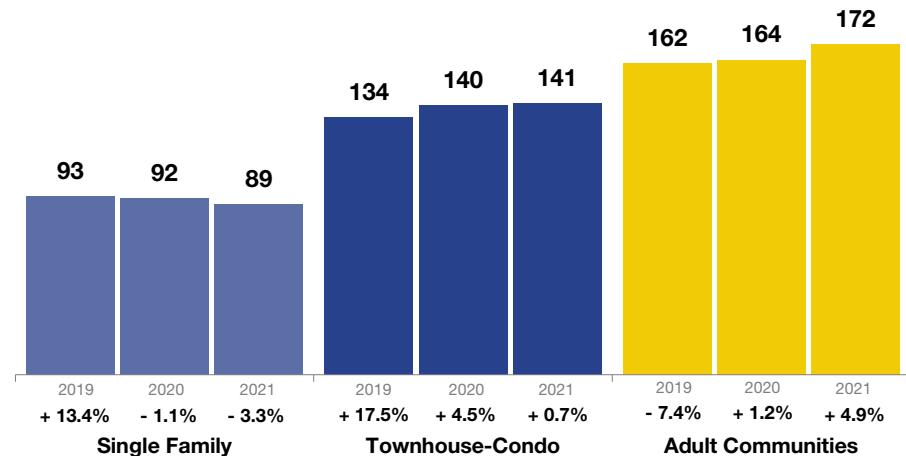


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

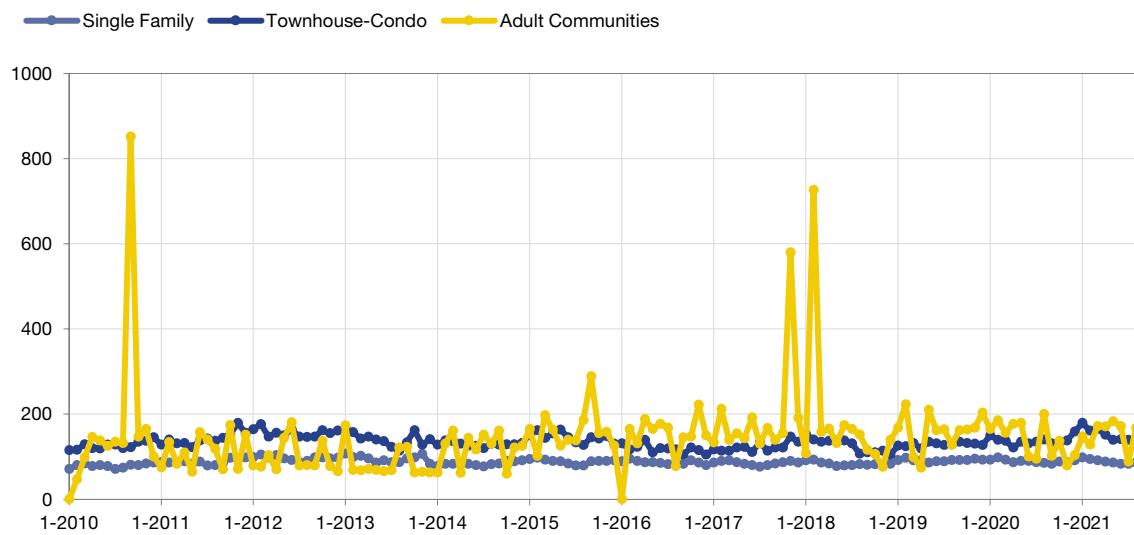
August



Year to Date



Historical Housing Affordability Index 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
September 2020	83	131	102
October 2020	88	133	137
November 2020	87	138	79
December 2020	91	159	103
January 2021	98	179	147
February 2021	94	161	128
March 2021	91	166	172
April 2021	88	151	171
May 2021	86	139	183
June 2021	83	141	172
July 2021	83	139	88
August 2021	86	129	167
12-Month Avg.*	88	147	137

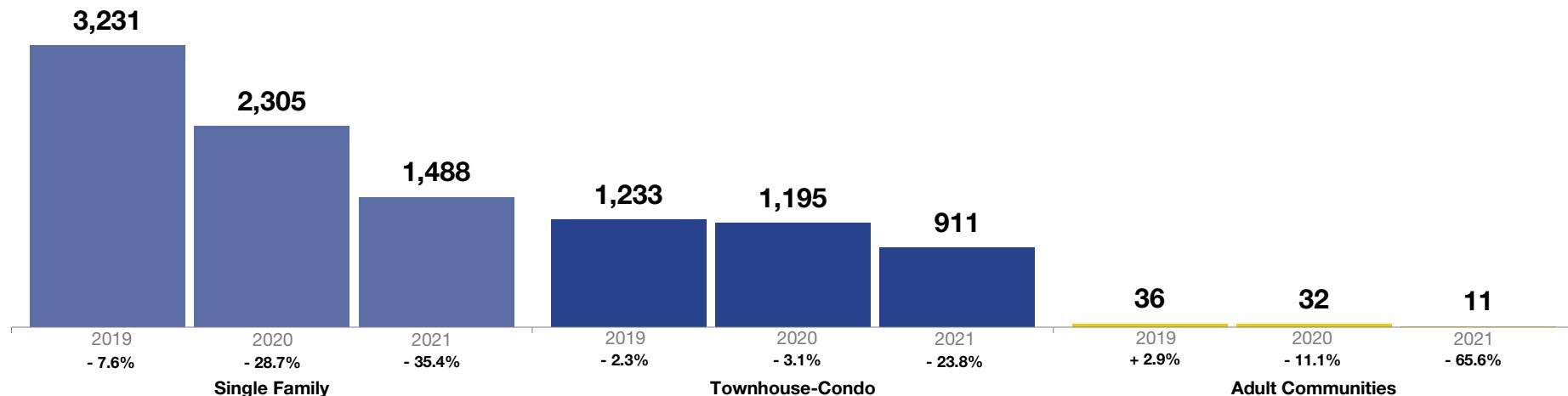
* Affordability Index for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

Inventory of Homes for Sale

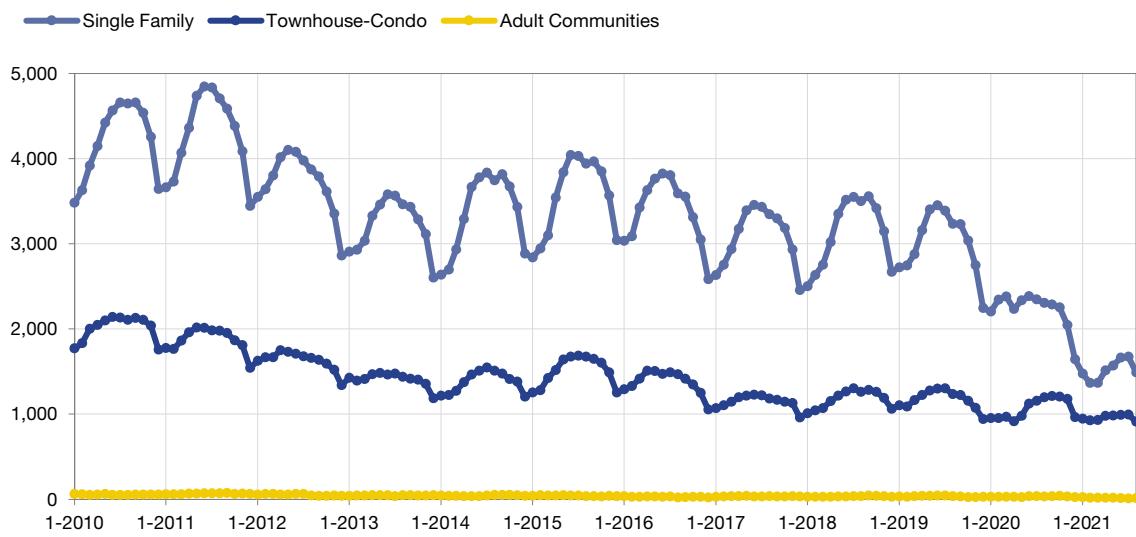


The number of properties available for sale in active status at the end of a given month.

August



Historical Inventory of Homes for Sale by Month



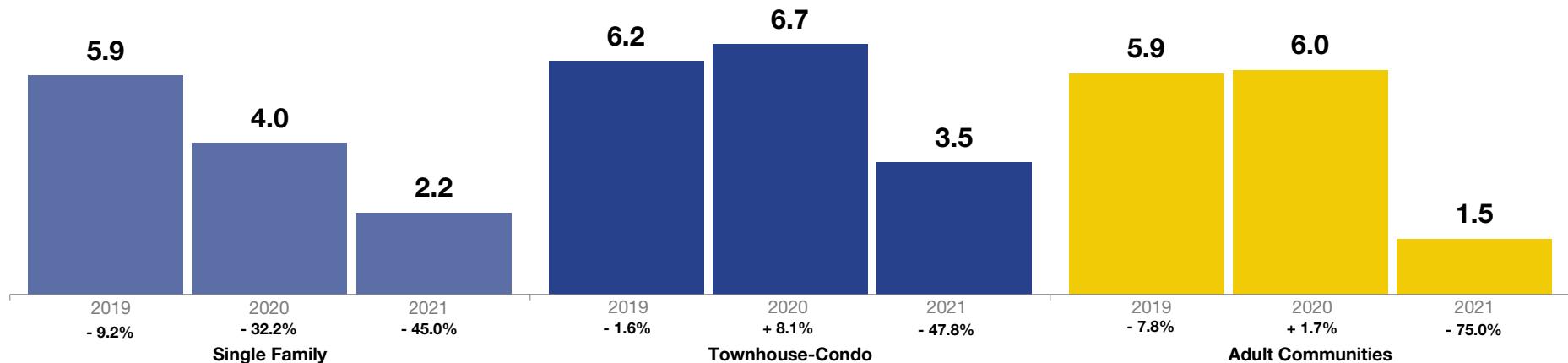
	Single Family	Townhouse-Condo	Adult Communities
September 2020	2,285	1,212	36
October 2020	2,254	1,205	38
November 2020	2,046	1,179	32
December 2020	1,643	964	23
January 2021	1,476	946	23
February 2021	1,366	924	18
March 2021	1,364	929	16
April 2021	1,513	977	17
May 2021	1,567	983	17
June 2021	1,661	988	12
July 2021	1,674	994	10
August 2021	1,488	911	11
12-Month Avg.	1,695	1,018	21

Months Supply of Inventory

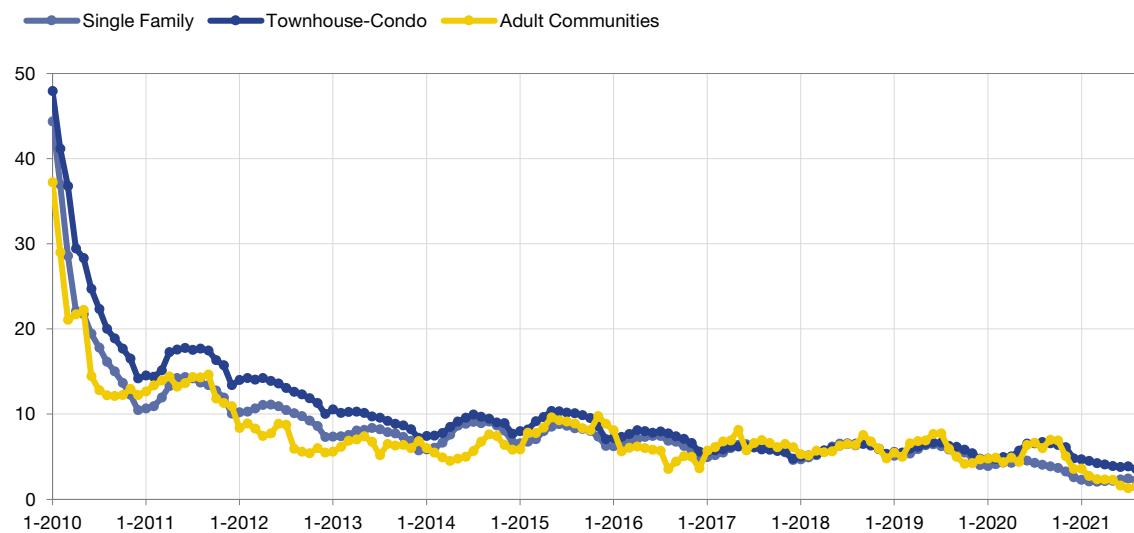


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

August



Historical Months Supply of Inventory 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
September 2020	3.8	6.5	7.0
October 2020	3.6	6.3	6.9
November 2020	3.2	6.1	5.1
December 2020	2.6	4.8	3.5
January 2021	2.3	4.7	3.6
February 2021	2.1	4.5	2.7
March 2021	2.0	4.2	2.3
April 2021	2.1	4.1	2.3
May 2021	2.2	3.9	2.3
June 2021	2.3	3.8	1.6
July 2021	2.4	3.9	1.3
August 2021	2.2	3.5	1.5
12-Month Avg.*	2.6	4.7	3.3

* Months Supply for all properties from September 2020 through August 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	8-2020		8-2021		Percent Change	YTD 2020		YTD 2021		Percent Change
		8-2020	8-2021	8-2021	YTD 2020	YTD 2021					
New Listings		1,464	1,128	- 23.0%	9,868	10,253	+ 3.9%				
Pending Sales		1,072	924	- 13.8%	6,425	7,582	+ 18.0%				
Closed Sales		1,073	1,131	+ 5.4%	5,352	7,400	+ 38.3%				
Median Sales Price		\$540,000	\$580,000	+ 7.4%	\$498,750	\$551,000	+ 10.5%				
Average Sales Price		\$640,907	\$700,679	+ 9.3%	\$591,480	\$668,936	+ 13.1%				
Pct. of List Price Received		98.5%	100.9%	+ 2.4%	98.0%	100.4%	+ 2.4%				
Days on Market Until Sale		53	37	- 30.2%	62	46	- 25.8%				
Housing Affordability Index		90	93	+ 3.3%	98	97	- 1.0%				
Inventory of Homes for Sale		3,541	2,420	- 31.7%	--	--	--				
Months Supply of Inventory		4.7	2.6	- 44.7%	--	--	--				