

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.

October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

- Single Family Closed Sales decreased 28.6 percent to 608.
- Townhouse-Condo Closed Sales decreased 10.9 percent to 254.
- Adult Communities Closed Sales decreased 40.0 percent to 6.

- Single Family Median Sales Price was up 5.5 percent to \$595,000.
- Townhouse-Condo Median Sales Price was down 1.2 percent to \$367,500.
- Adult Communities Median Sales Price was up 3.5 percent to \$419,000.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Monthly Snapshot

- 24.2% **- 40.5%** **+ 3.6%**

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	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
		10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,016	649	- 36.1%	9,281	8,514	- 8.3%
Pending Sales		811	644	- 20.6%	6,561	6,578	+ 0.3%
Closed Sales		851	608	- 28.6%	5,740	6,539	+ 13.9%
Median Sales Price		\$563,750	\$595,000	+ 5.5%	\$542,500	\$601,001	+ 10.8%
Average Sales Price		\$718,268	\$771,852	+ 7.5%	\$663,882	\$758,611	+ 14.3%
Pct. of List Price Received		99.4%	100.7%	+ 1.3%	98.6%	101.2%	+ 2.6%
Days on Market Until Sale		45	37	- 17.8%	56	39	- 30.4%
Housing Affordability Index		88	90	+ 2.3%	91	89	- 2.2%
Inventory of Homes for Sale		2,258	1,257	- 44.3%	--	--	--
Months Supply of Inventory		3.7	2.0	- 45.9%	--	--	--

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	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
		10-2020	10-2021		YTD 2020	YTD 2021	
New Listings		390	301	-22.8%	3,350	3,752	+12.0%
Pending Sales		270	292	+8.1%	1,962	2,646	+34.9%
Closed Sales		285	254	-10.9%	1,725	2,554	+48.1%
Median Sales Price		\$372,000	\$367,500	-1.2%	\$355,000	\$380,000	+7.0%
Average Sales Price		\$452,953	\$474,686	+4.8%	\$424,582	\$452,925	+6.7%
Pct. of List Price Received		97.6%	98.4%	+0.8%	97.3%	98.5%	+1.2%
Days on Market Until Sale		58	56	-3.4%	68	57	-16.2%
Housing Affordability Index		133	146	+9.8%	139	141	+1.4%
Inventory of Homes for Sale		1,210	820	-32.2%	--	--	--
Months Supply of Inventory		6.4	3.2	-50.0%	--	--	--

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.

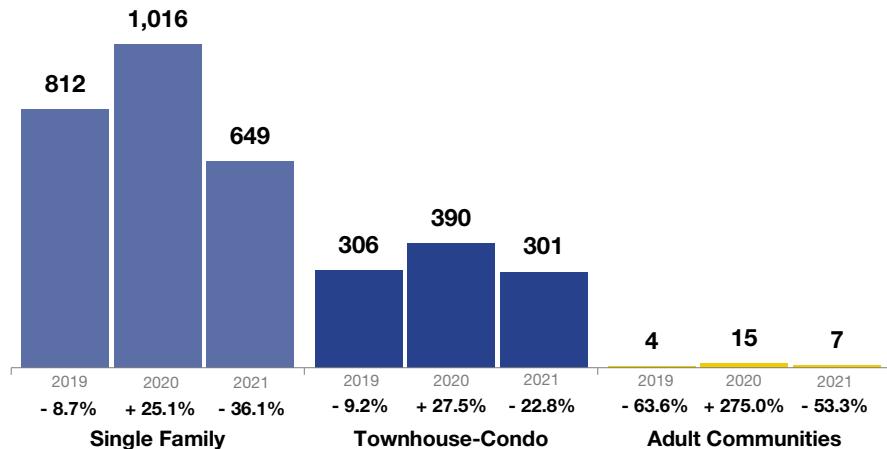
Key Metrics	Historical Sparklines	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
		10-2020	10-2021		YTD 2020	YTD 2021	
New Listings		15	7	- 53.3%	98	68	- 30.6%
Pending Sales		9	6	- 33.3%	59	68	+ 15.3%
Closed Sales		10	6	- 40.0%	53	70	+ 32.1%
Median Sales Price		\$404,950	\$419,000	+ 3.5%	\$350,000	\$351,000	+ 0.3%
Average Sales Price		\$499,240	\$478,000	- 4.3%	\$435,511	\$453,500	+ 4.1%
Pct. of List Price Received		98.1%	100.1%	+ 2.0%	98.3%	98.2%	- 0.1%
Days on Market Until Sale		91	31	- 65.9%	92	61	- 33.7%
Housing Affordability Index		137	143	+ 4.4%	158	171	+ 8.2%
Inventory of Homes for Sale		38	7	- 81.6%	--	--	--
Months Supply of Inventory		6.9	1.0	- 85.5%	--	--	--

New Listings

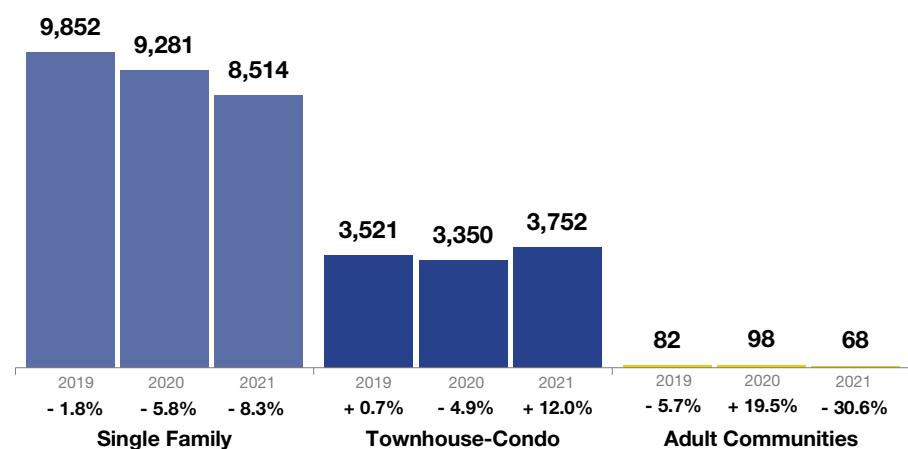


A count of the properties that have been newly listed on the market in a given month.

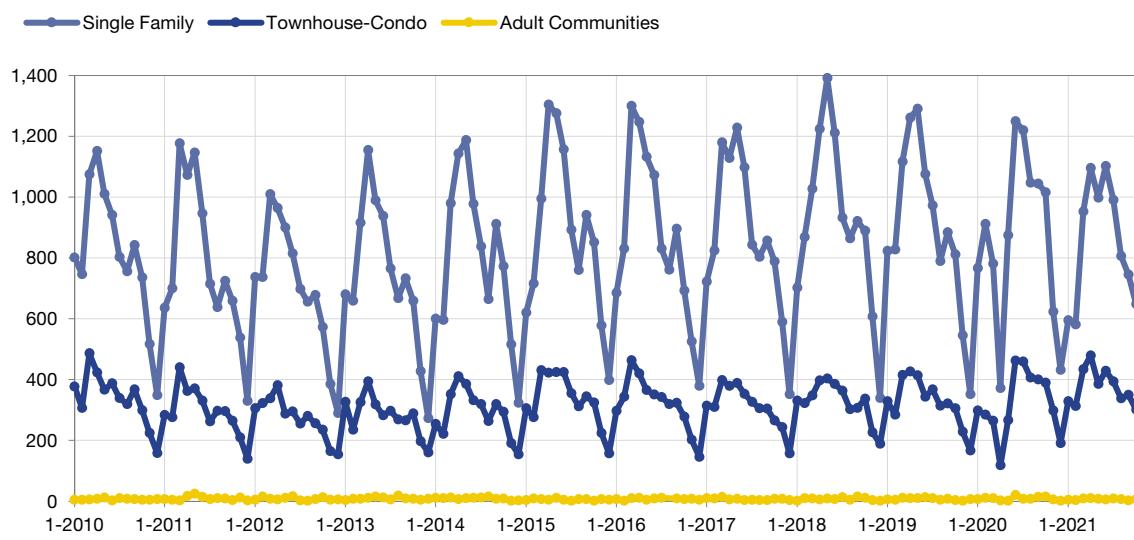
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Year to Date



Historical New Listings by Month



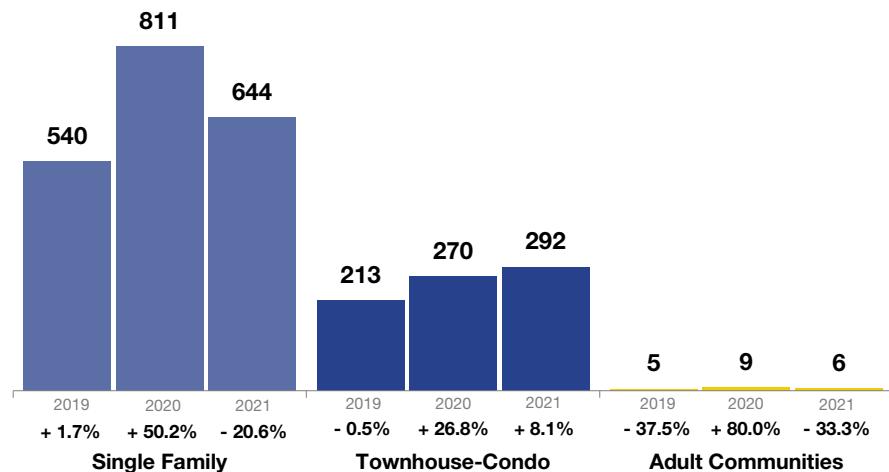
	Single Family	Townhouse-Condo	Adult Communities
November 2020	623	298	6
December 2020	432	191	2
January 2021	595	329	5
February 2021	581	313	4
March 2021	952	434	9
April 2021	1,096	479	10
May 2021	998	385	8
June 2021	1,102	429	6
July 2021	990	394	9
August 2021	806	338	7
September 2021	745	350	3
October 2021	649	301	7
12-Month Avg.	797	353	6

Pending Sales

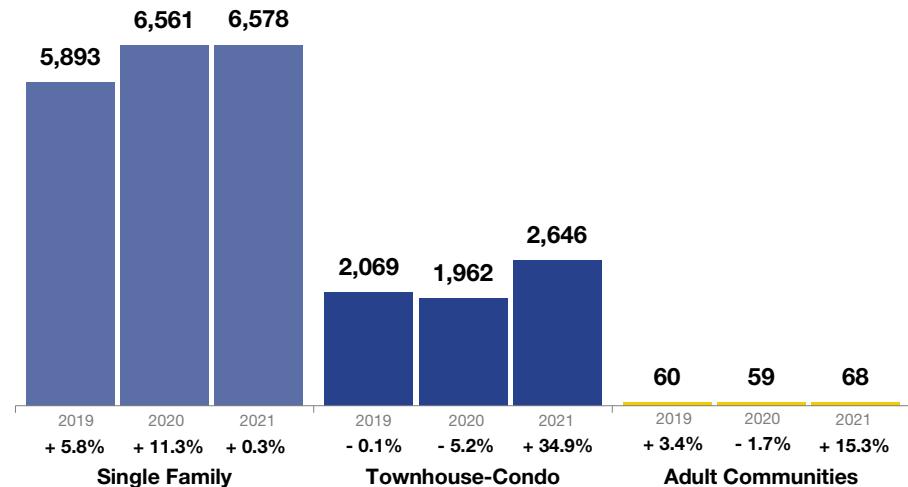


A count of the properties on which offers have been accepted in a given month.

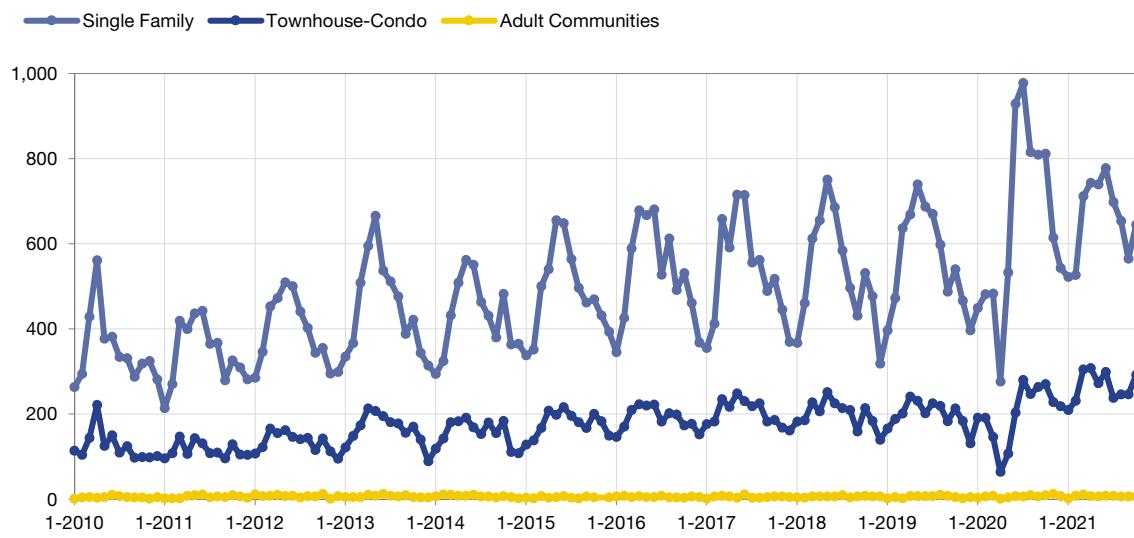
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Historical Pending Sales by Month



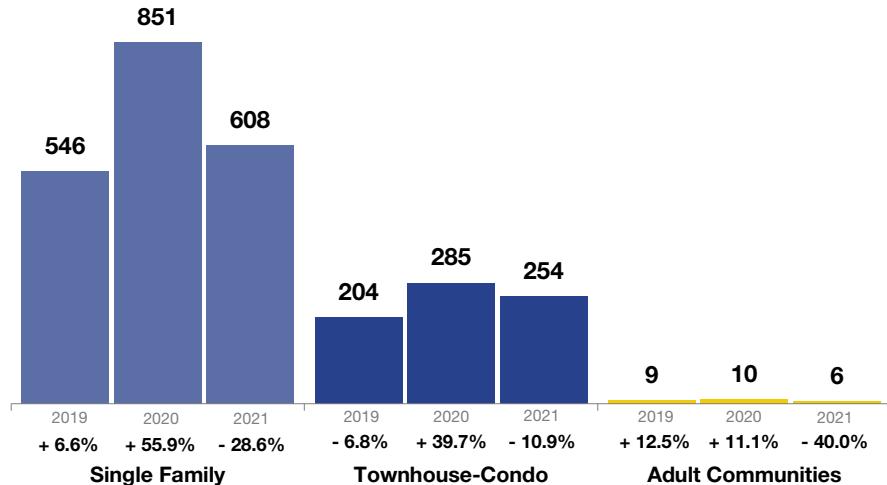
	Single Family	Townhouse-Condo	Adult Communities
November 2020	614	228	12
December 2020	543	218	7
January 2021	522	209	2
February 2021	526	231	8
March 2021	711	305	11
April 2021	743	308	7
May 2021	739	272	6
June 2021	777	299	8
July 2021	698	238	8
August 2021	653	246	6
September 2021	565	246	6
October 2021	644	292	6
12-Month Avg.	645	258	7

Closed Sales

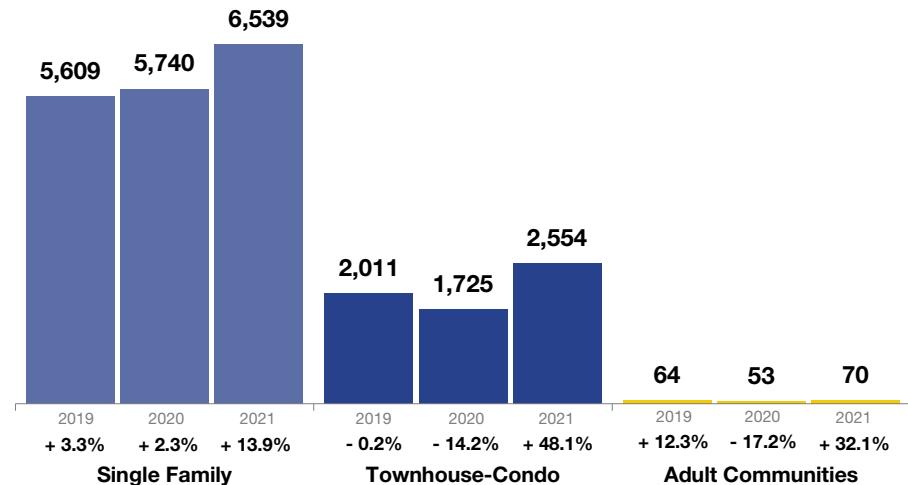


A count of the actual sales that closed in a given month.

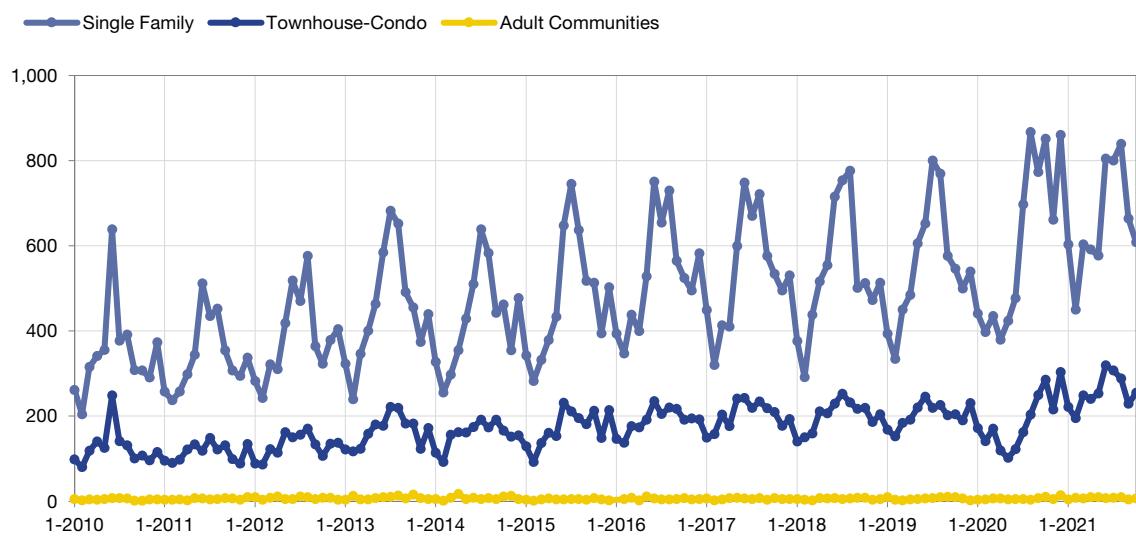
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Historical Closed Sales by Month



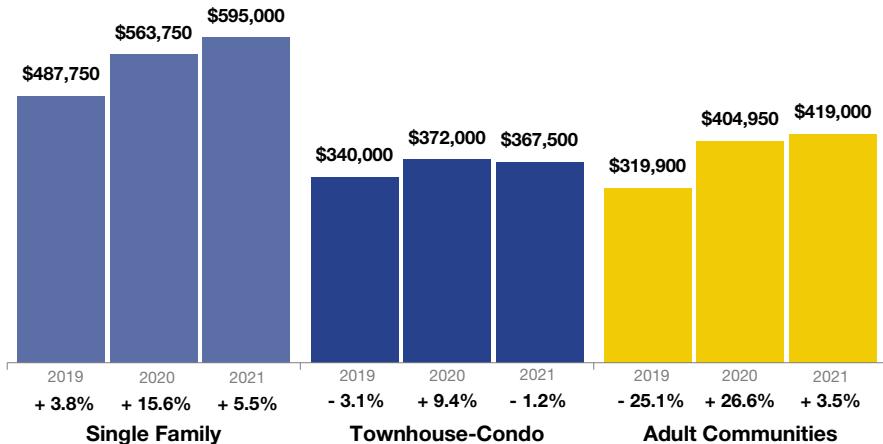
	Single Family	Townhouse-Condo	Adult Communities
November 2020	661	215	5
December 2020	860	303	14
January 2021	603	221	4
February 2021	450	195	8
March 2021	603	248	6
April 2021	591	240	9
May 2021	577	253	9
June 2021	804	319	7
July 2021	800	307	8
August 2021	839	288	9
September 2021	664	229	4
October 2021	608	254	6
12-Month Avg.	672	256	7

Median Sales Price

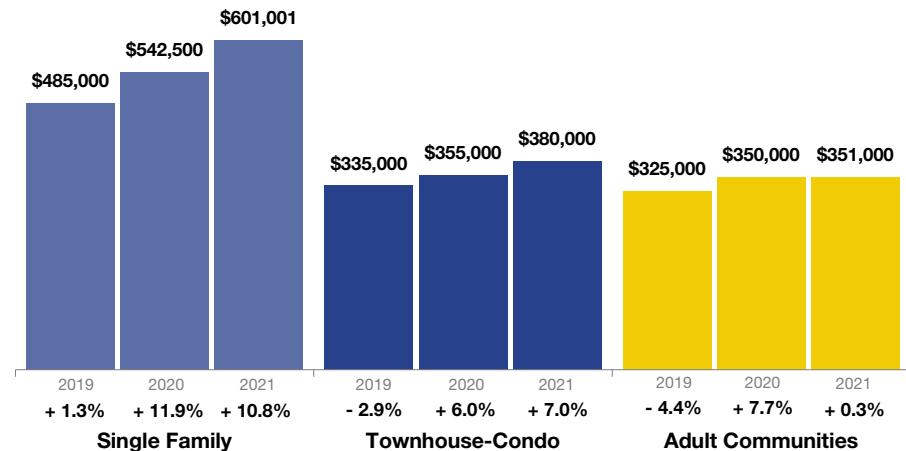


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

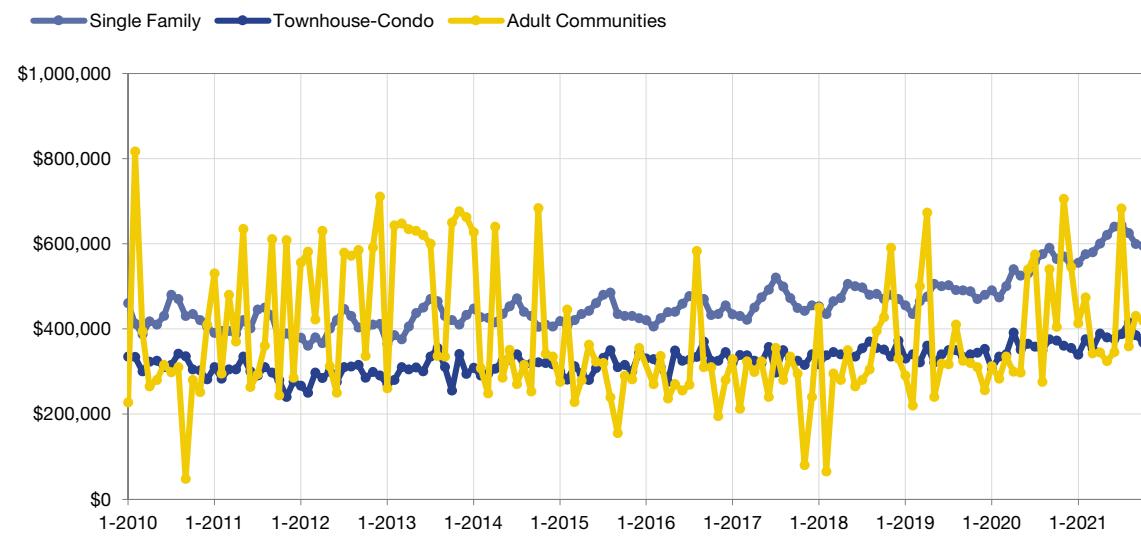
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Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$620,000	\$380,000	\$324,500
June 2021	\$640,000	\$376,000	\$345,000
July 2021	\$643,750	\$387,000	\$682,944
August 2021	\$625,000	\$415,000	\$359,000
September 2021	\$599,000	\$385,000	\$430,000
October 2021	\$595,000	\$367,500	\$419,000
12-Month Med.*	\$599,000	\$375,000	\$360,000

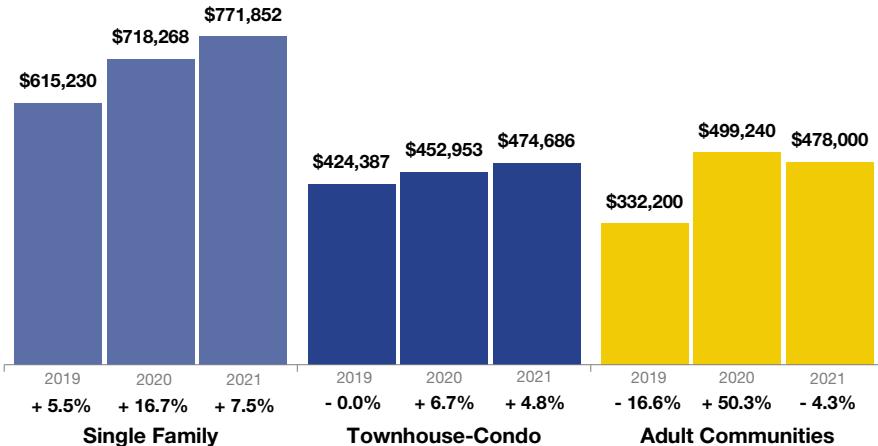
* Median Sales Price for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Average Sales Price

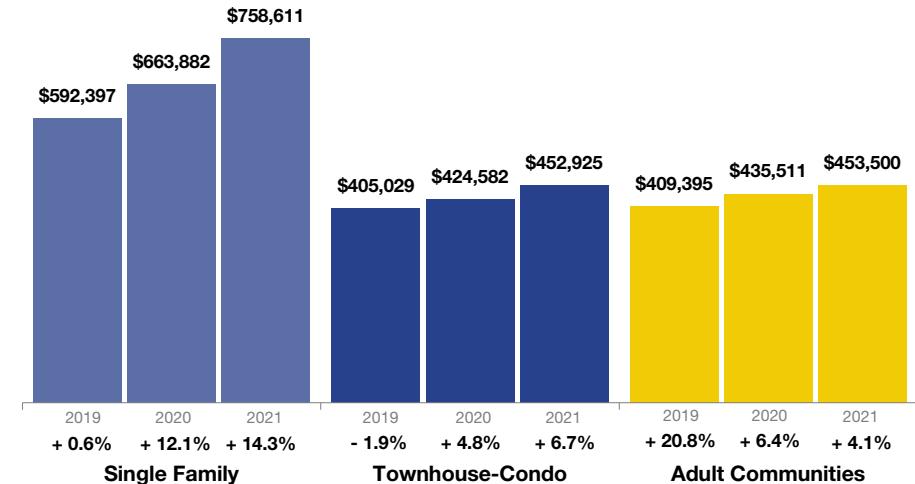


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

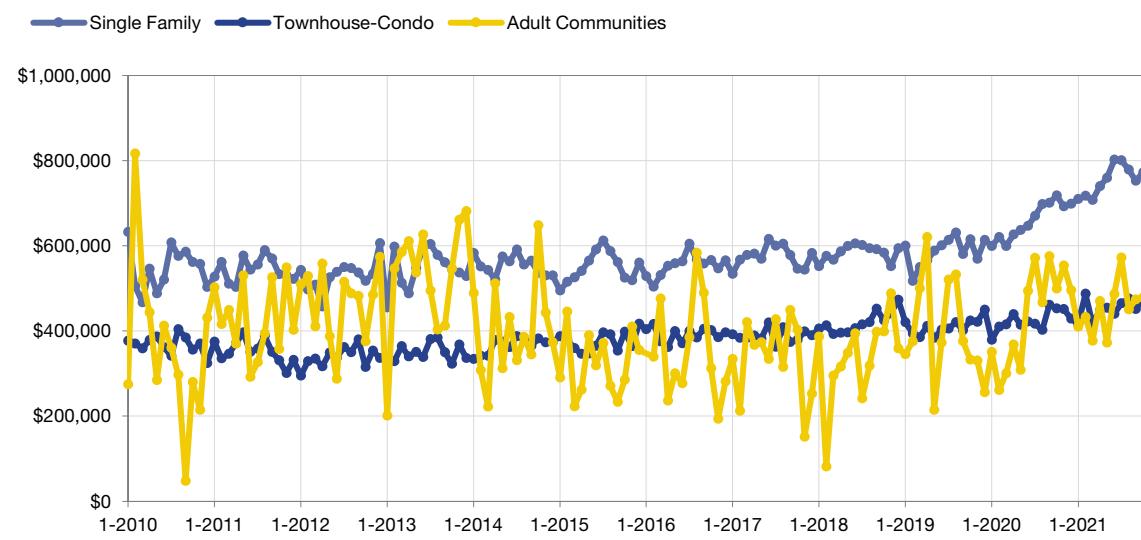
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Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$707,651	\$416,923	\$377,150
April 2021	\$739,498	\$448,455	\$470,167
May 2021	\$759,152	\$454,039	\$372,267
June 2021	\$802,002	\$439,888	\$486,714
July 2021	\$800,578	\$465,043	\$572,322
August 2021	\$779,109	\$475,951	\$450,527
September 2021	\$752,373	\$450,857	\$473,500
October 2021	\$771,852	\$474,686	\$478,000
12-Month Avg.*	\$746,770	\$450,396	\$465,682

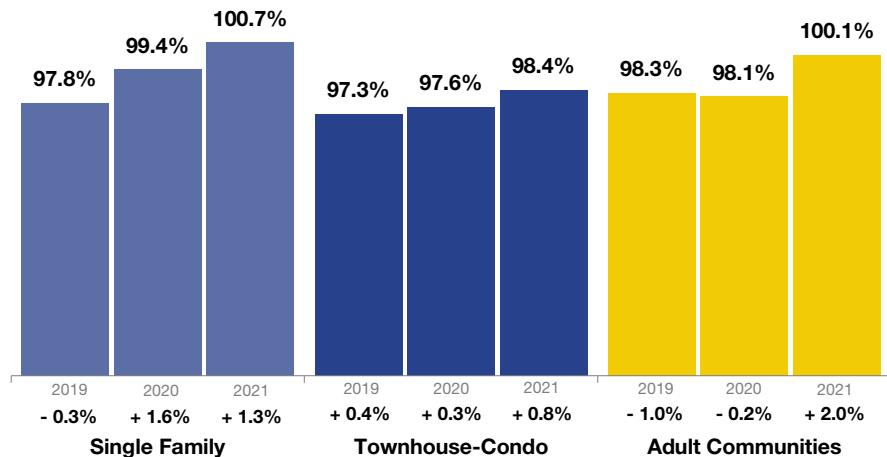
* Avg. Sales Price for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Percent of List Price Received

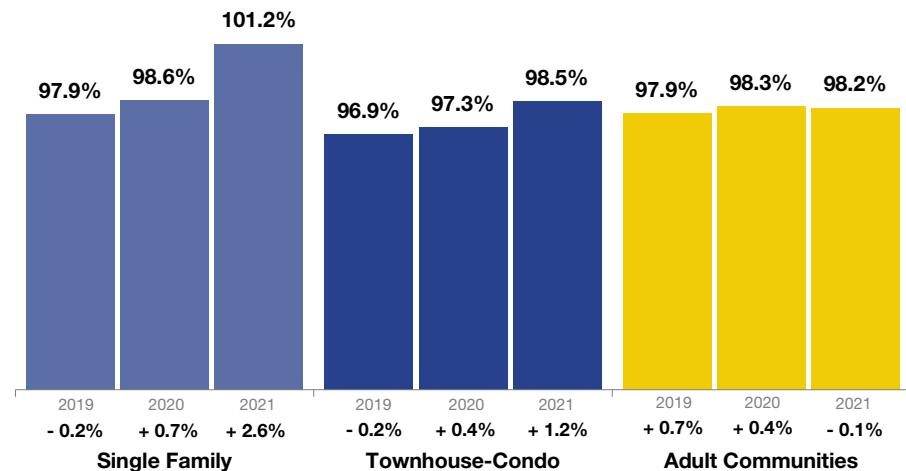


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

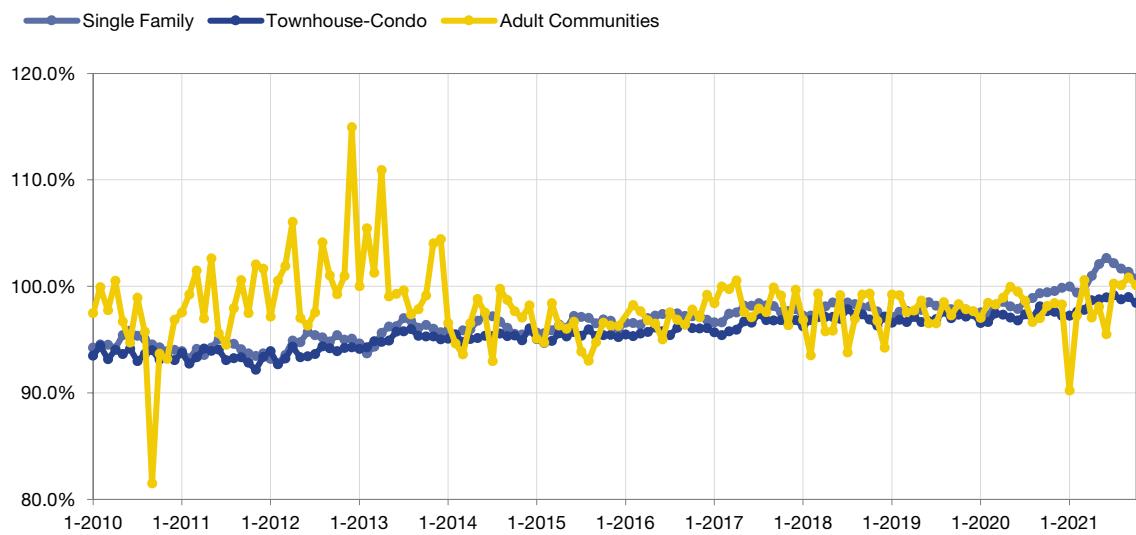
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Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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%	98.8%	98.1%
June 2021	102.6%	98.9%	95.5%
July 2021	102.2%	99.1%	100.2%
August 2021	101.6%	98.8%	100.1%
September 2021	101.3%	99.0%	100.8%
October 2021	100.7%	98.4%	100.1%
12-Month Avg.*	100.9%	98.3%	98.2%

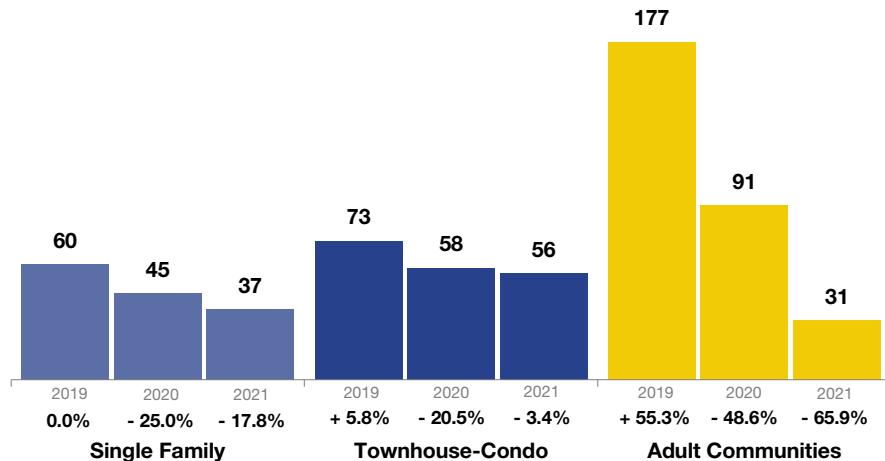
* Pct. of List Price Received for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Days on Market Until Sale

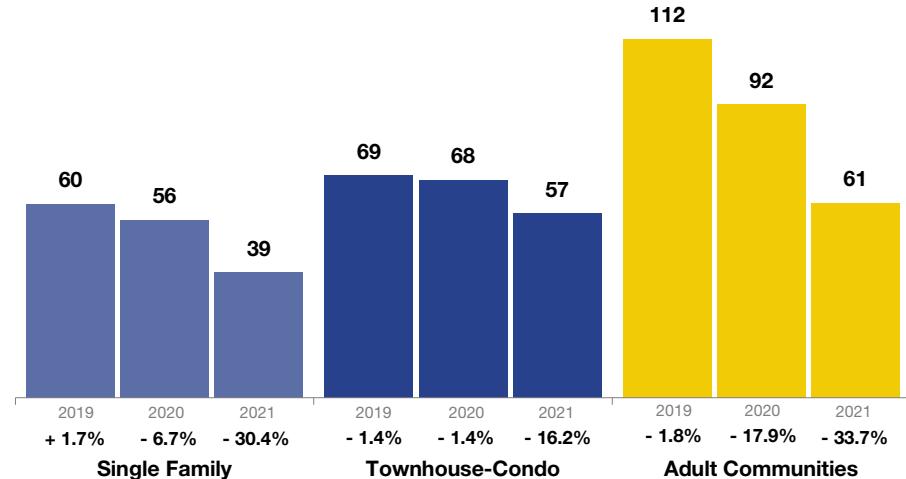


Average number of days between when a property is listed and when an offer is accepted in a given month.

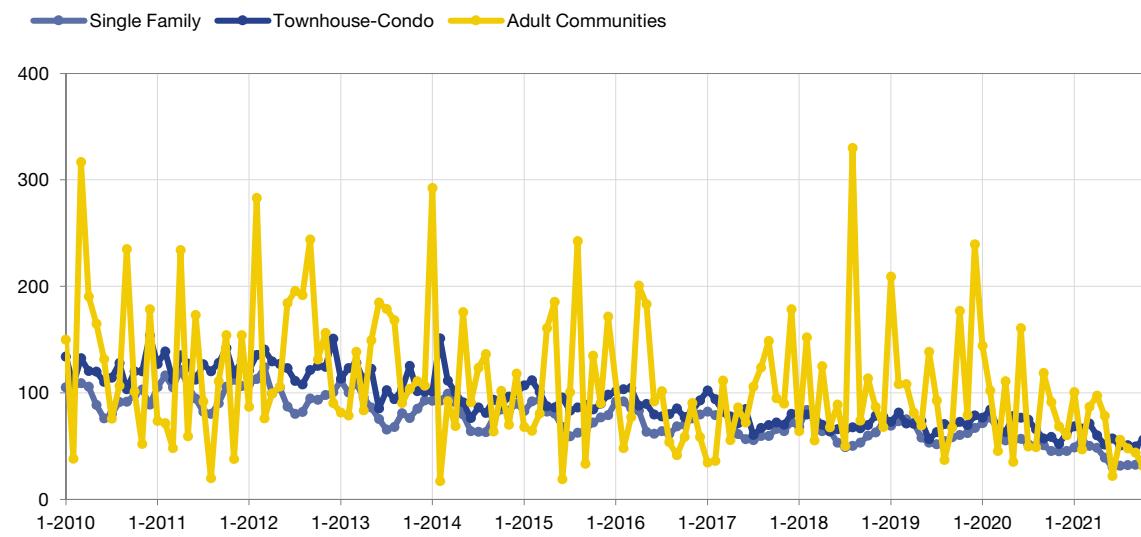
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Year to Date



Historical Days on Market Until 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
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	51	78
June 2021	31	57	22
July 2021	31	50	56
August 2021	32	51	48
September 2021	32	50	44
October 2021	37	56	31
12-Month Avg.*	40	58	61

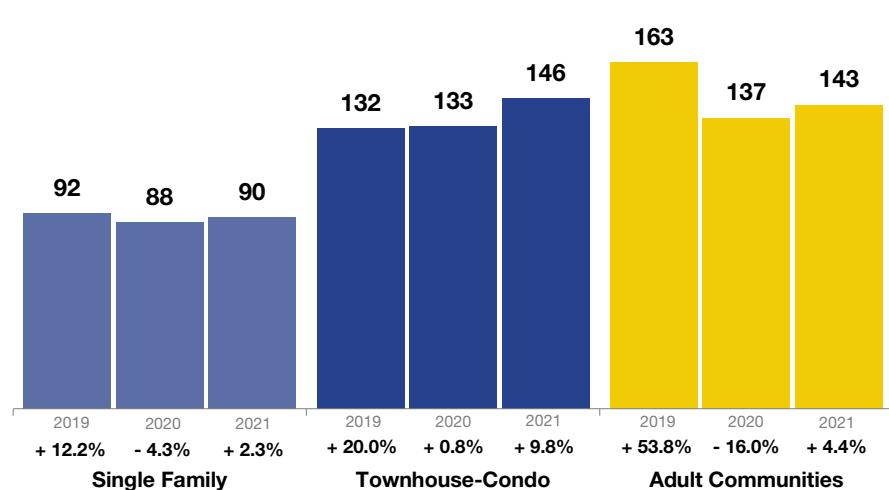
* Days on Market for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Housing Affordability Index

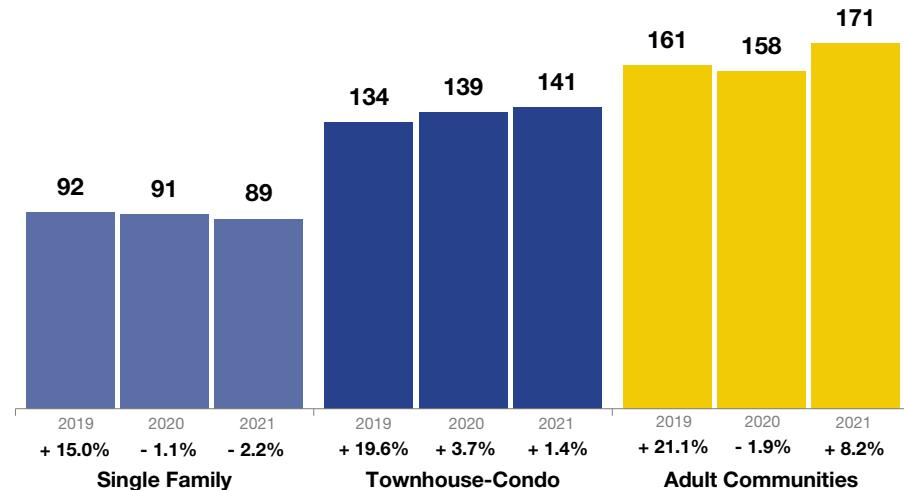


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

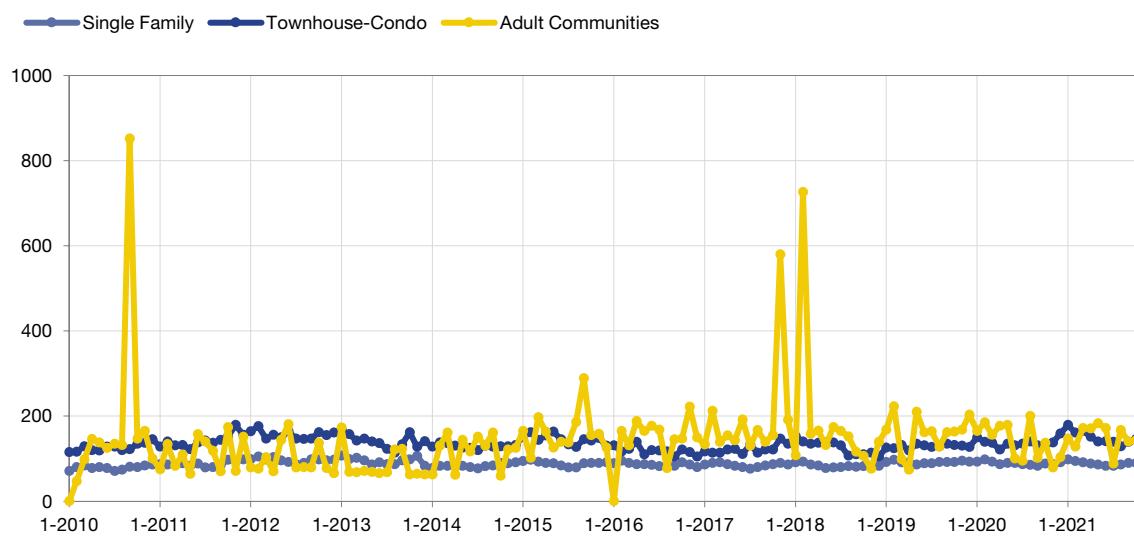
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Year to Date



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
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	140	183
June 2021	83	141	172
July 2021	83	139	88
August 2021	86	129	167
September 2021	90	139	140
October 2021	90	146	143
12-Month Avg.*	89	149	141

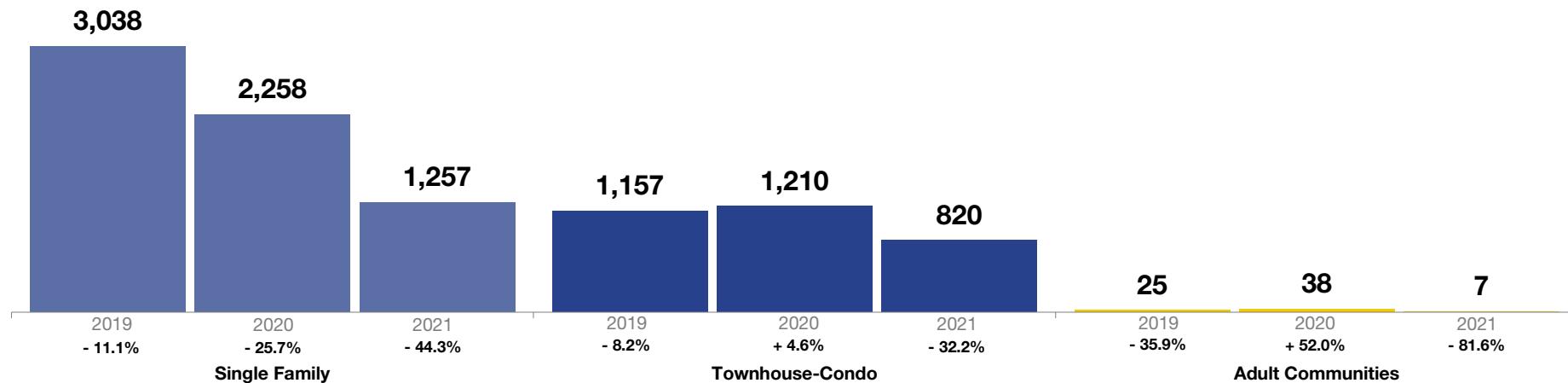
* Affordability Index for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Inventory of Homes for Sale

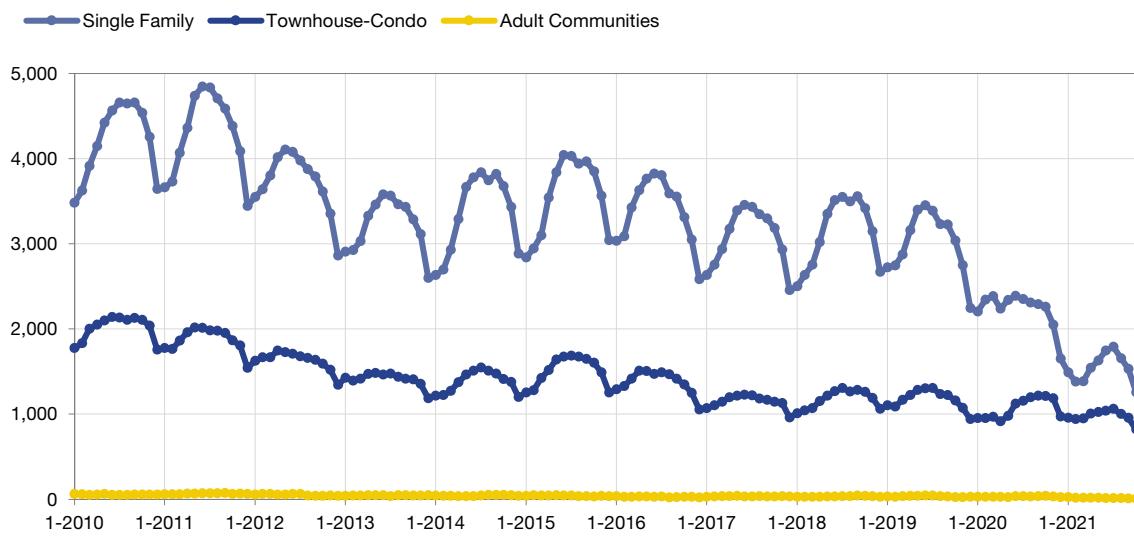


The number of properties available for sale in active status at the end of a given month.

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Historical Inventory of Homes for Sale by Month



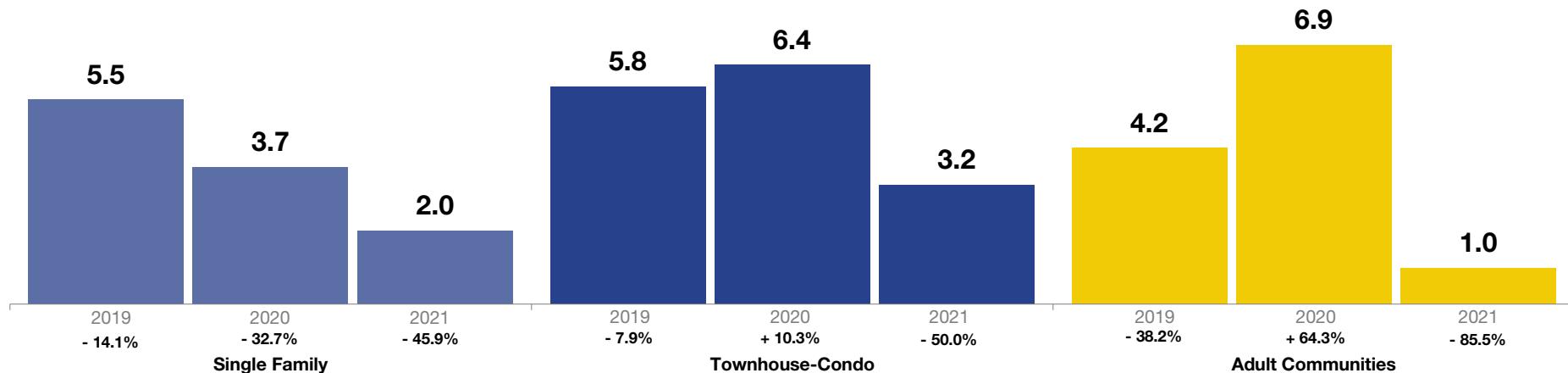
	Single Family	Townhouse-Condo	Adult Communities
November 2020	2,051	1,186	32
December 2020	1,650	971	23
January 2021	1,489	955	23
February 2021	1,382	939	18
March 2021	1,383	950	16
April 2021	1,543	1,003	17
May 2021	1,630	1,022	17
June 2021	1,744	1,039	13
July 2021	1,789	1,061	12
August 2021	1,655	1,001	12
September 2021	1,532	956	8
October 2021	1,257	820	7
12-Month Avg.	1,592	992	17

Months Supply of Inventory

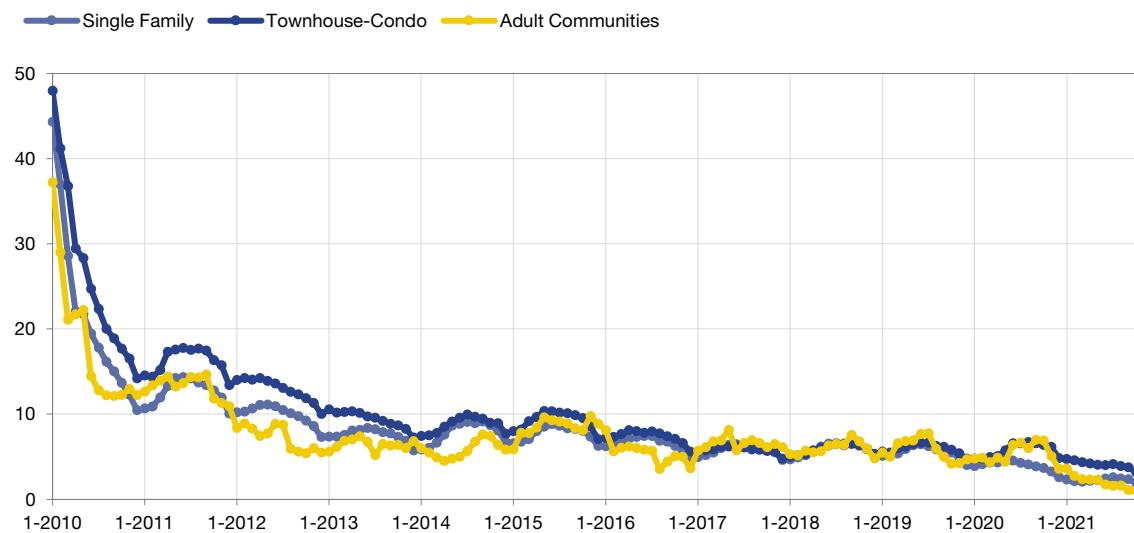


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

October



Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
November 2020	3.3	6.1	5.1
December 2020	2.6	4.8	3.5
January 2021	2.3	4.7	3.6
February 2021	2.1	4.6	2.7
March 2021	2.1	4.3	2.3
April 2021	2.2	4.2	2.3
May 2021	2.2	4.0	2.3
June 2021	2.4	4.0	1.7
July 2021	2.6	4.1	1.5
August 2021	2.4	3.9	1.6
September 2021	2.3	3.7	1.1
October 2021	2.0	3.2	1.0
12-Month Avg.*	2.4	4.3	2.4

* Months Supply for all properties from November 2020 through October 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	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
		10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,426	959	- 32.7%	12,757	12,370	- 3.0%
Pending Sales		1,091	943	- 13.6%	8,592	9,316	+ 8.4%
Closed Sales		1,147	869	- 24.2%	7,529	9,187	+ 22.0%
Median Sales Price		\$530,000	\$549,000	+ 3.6%	\$510,000	\$550,000	+ 7.8%
Average Sales Price		\$650,089	\$682,561	+ 5.0%	\$607,279	\$670,772	+ 10.5%
Pct. of List Price Received		99.0%	100.0%	+ 1.0%	98.3%	100.4%	+ 2.1%
Days on Market Until Sale		49	42	- 14.3%	59	44	- 25.4%
Housing Affordability Index		93	98	+ 5.4%	97	98	+ 1.0%
Inventory of Homes for Sale		3,518	2,093	- 40.5%	--	--	--
Months Supply of Inventory		4.3	2.3	- 46.5%	--	--	--