

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.

January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

- Single Family Closed Sales decreased 13.6 percent to 520.
- Townhouse-Condo Closed Sales decreased 7.7 percent to 204.
- Adult Communities Closed Sales remained flat at 4.

- Single Family Median Sales Price was up 5.8 percent to \$587,250.
- Townhouse-Condo Median Sales Price was up 10.6 percent to \$375,000.
- Adult Communities Median Sales Price was down 19.6 percent to \$331,500.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Monthly Snapshot

- 12.4% **- 46.7%** **+ 6.3%**

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



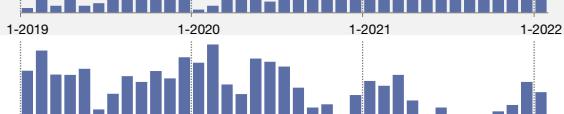
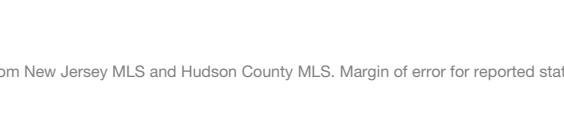
Key metrics for **Single Family Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
					YTD 2021	YTD 2022	
New Listings		595	478	- 19.7%	595	478	- 19.7%
Pending Sales		521	344	- 34.0%	521	344	- 34.0%
Closed Sales		602	520	- 13.6%	602	520	- 13.6%
Median Sales Price		\$555,000	\$587,250	+ 5.8%	\$555,000	\$587,250	+ 5.8%
Average Sales Price		\$709,990	\$802,352	+ 13.0%	\$709,990	\$802,352	+ 13.0%
Pct. of List Price Received		100.0%	100.7%	+ 0.7%	100.0%	100.7%	+ 0.7%
Days on Market Until Sale		49	46	- 6.1%	49	46	- 6.1%
Housing Affordability Index		98	91	- 7.1%	98	91	- 7.1%
Inventory of Homes for Sale		1,500	776	- 48.3%	--	--	--
Months Supply of Inventory		2.3	1.3	- 43.5%	--	--	--

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	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		331	267	- 19.3%	331	267	- 19.3%
Pending Sales		209	222	+ 6.2%	209	222	+ 6.2%
Closed Sales		221	204	- 7.7%	221	204	- 7.7%
Median Sales Price		\$339,000	\$375,000	+ 10.6%	\$339,000	\$375,000	+ 10.6%
Average Sales Price		\$416,005	\$443,756	+ 6.7%	\$416,005	\$443,756	+ 6.7%
Pct. of List Price Received		97.2%	98.5%	+ 1.3%	97.2%	98.5%	+ 1.3%
Days on Market Until Sale		68	64	- 5.9%	68	64	- 5.9%
Housing Affordability Index		179	143	- 20.1%	179	143	- 20.1%
Inventory of Homes for Sale		960	543	- 43.4%	--	--	--
Months Supply of Inventory		4.7	2.1	- 55.3%	--	--	--

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.

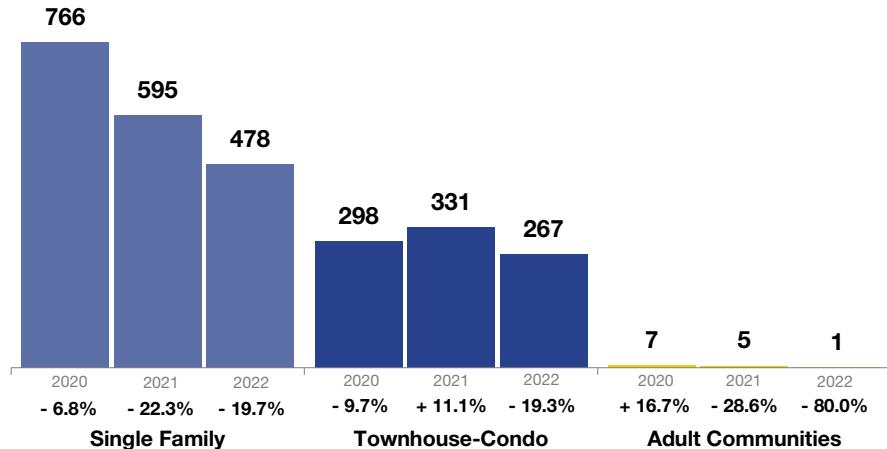
Key Metrics	Historical Sparklines	1-2021		1-2022		Percent Change	YTD 2021		YTD 2022		Percent Change
		1-2021	1-2022	1-2021	1-2022		YTD 2021	YTD 2022	YTD 2021	YTD 2022	
New Listings		5	1	- 80.0%	5	1	- 80.0%				
Pending Sales		2	5	+ 150.0%	2	5	+ 150.0%				
Closed Sales		4	4	0.0%	4	4	0.0%				
Median Sales Price		\$412,500	\$331,500	- 19.6%	\$412,500	\$331,500	- 19.6%				
Average Sales Price		\$410,000	\$492,000	+ 20.0%	\$410,000	\$492,000	+ 20.0%				
Pct. of List Price Received		90.2%	100.6%	+ 11.5%	90.2%	100.6%	+ 11.5%				
Days on Market Until Sale		101	51	- 49.5%	101	51	- 49.5%				
Housing Affordability Index		147	181	+ 23.1%	147	181	+ 23.1%				
Inventory of Homes for Sale		23	2	- 91.3%	--	--	--				
Months Supply of Inventory		3.6	0.3	- 91.7%	--	--	--				

New Listings

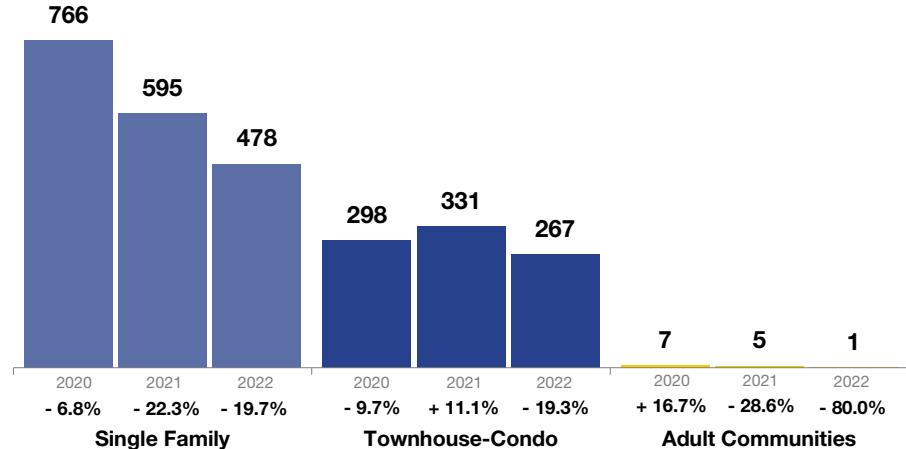


A count of the properties that have been newly listed on the market in a given month.

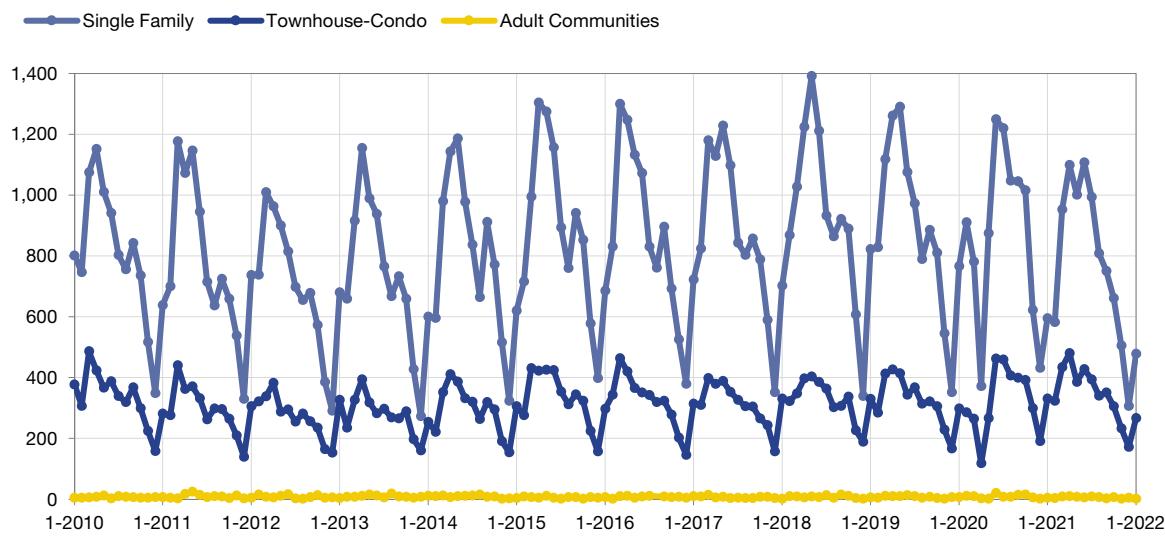
January



Year to Date



Historical New Listings by Month



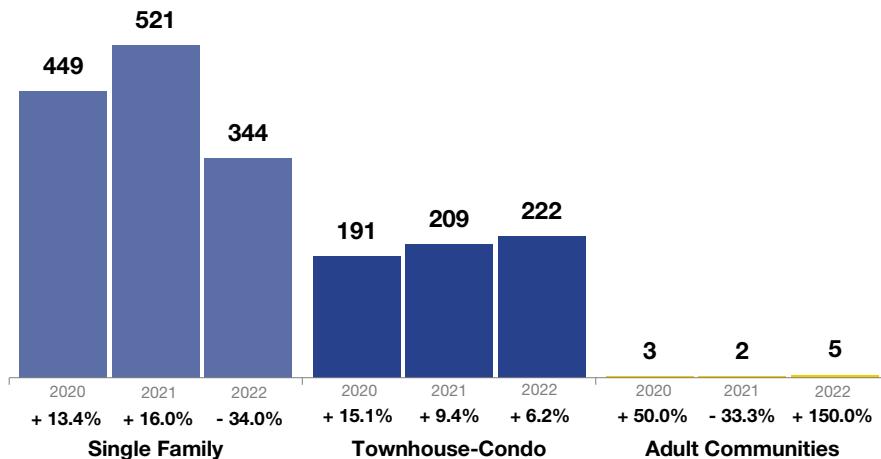
	Single Family	Townhouse-Condo	Adult Communities
February 2021	582	323	4
March 2021	953	434	9
April 2021	1,099	480	10
May 2021	1,001	385	8
June 2021	1,107	428	6
July 2021	994	394	9
August 2021	808	340	7
September 2021	751	351	3
October 2021	661	305	7
November 2021	505	233	2
December 2021	307	172	5
January 2022	478	267	1
12-Month Avg.	771	343	6

Pending Sales

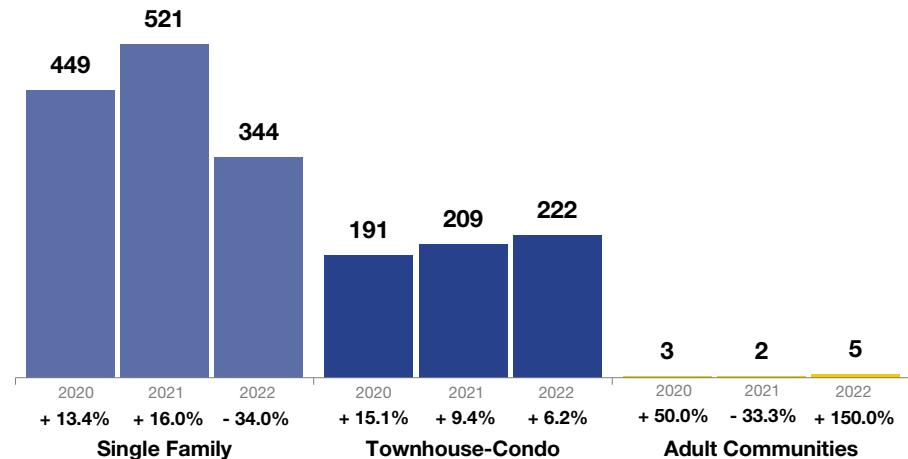


A count of the properties on which offers have been accepted in a given month.

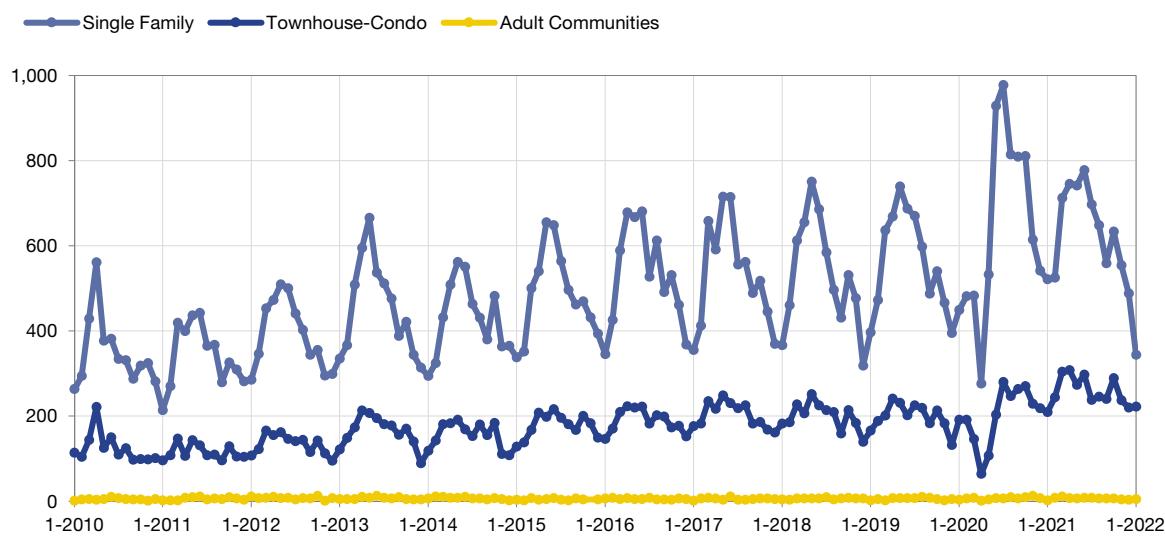
January



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Historical Pending Sales by Month



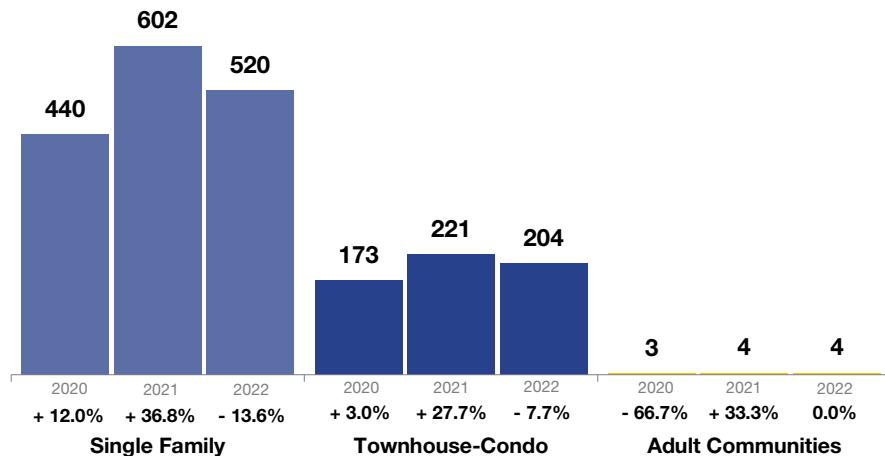
	Single Family	Townhouse-Condo	Adult Communities
February 2021	525	244	8
March 2021	712	304	11
April 2021	745	308	7
May 2021	741	273	6
June 2021	777	297	8
July 2021	697	238	8
August 2021	648	245	6
September 2021	559	240	6
October 2021	633	289	6
November 2021	554	237	4
December 2021	488	220	3
January 2022	344	222	5
12-Month Avg.	619	260	7

Closed Sales

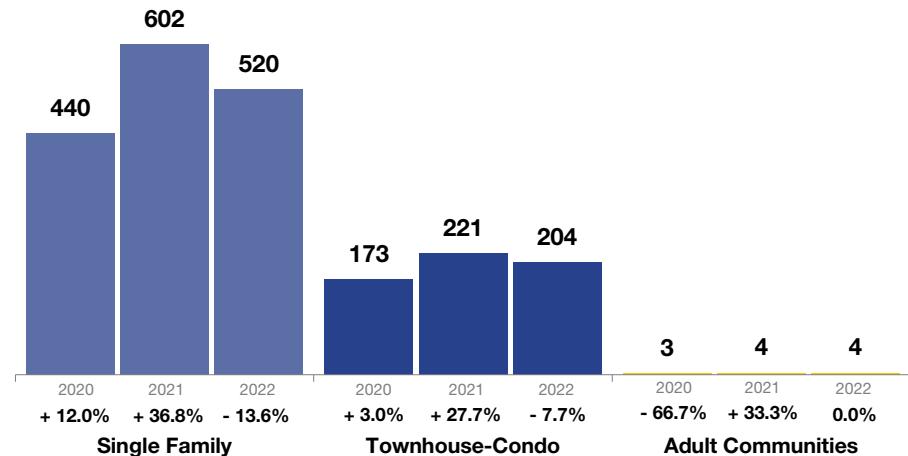


A count of the actual sales that closed in a given month.

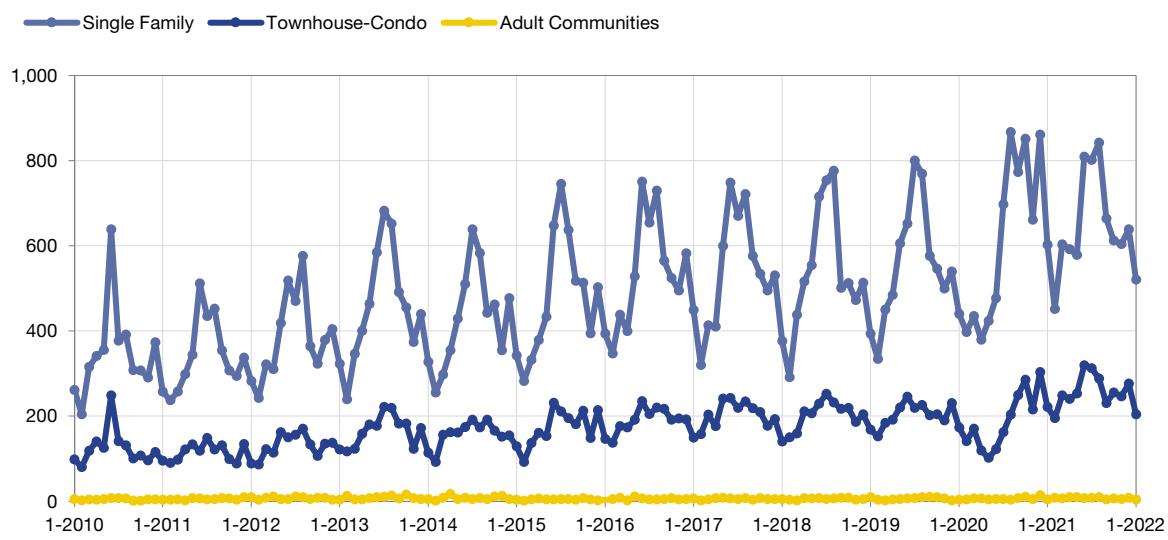
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Year to Date



Historical Closed Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2021	451	195	8
March 2021	603	248	6
April 2021	592	240	9
May 2021	578	253	9
June 2021	809	319	7
July 2021	801	312	8
August 2021	842	288	9
September 2021	664	230	4
October 2021	612	255	6
November 2021	604	246	5
December 2021	638	276	8
January 2022	520	204	4
12-Month Avg.	643	256	7

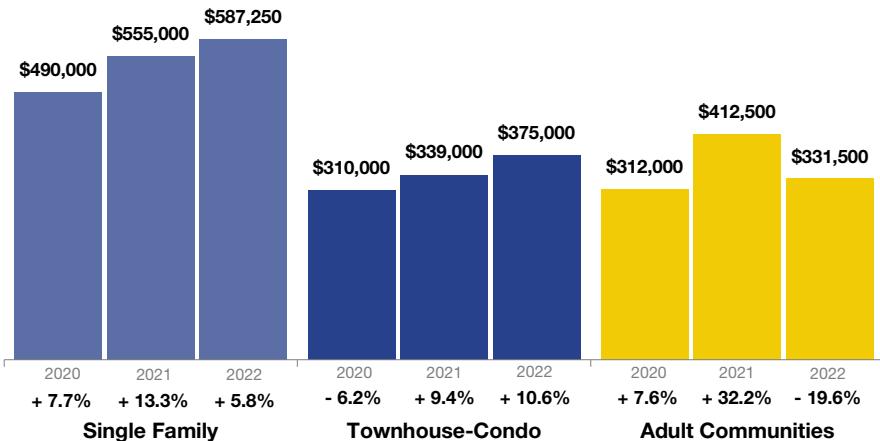
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Median Sales Price

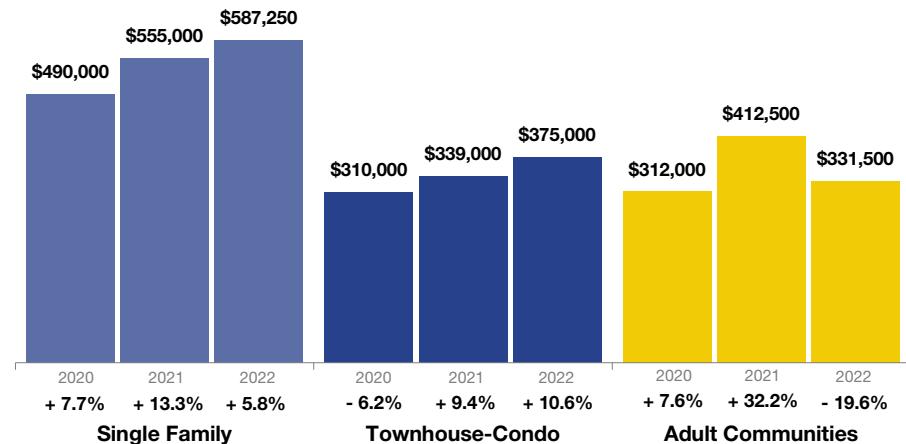


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

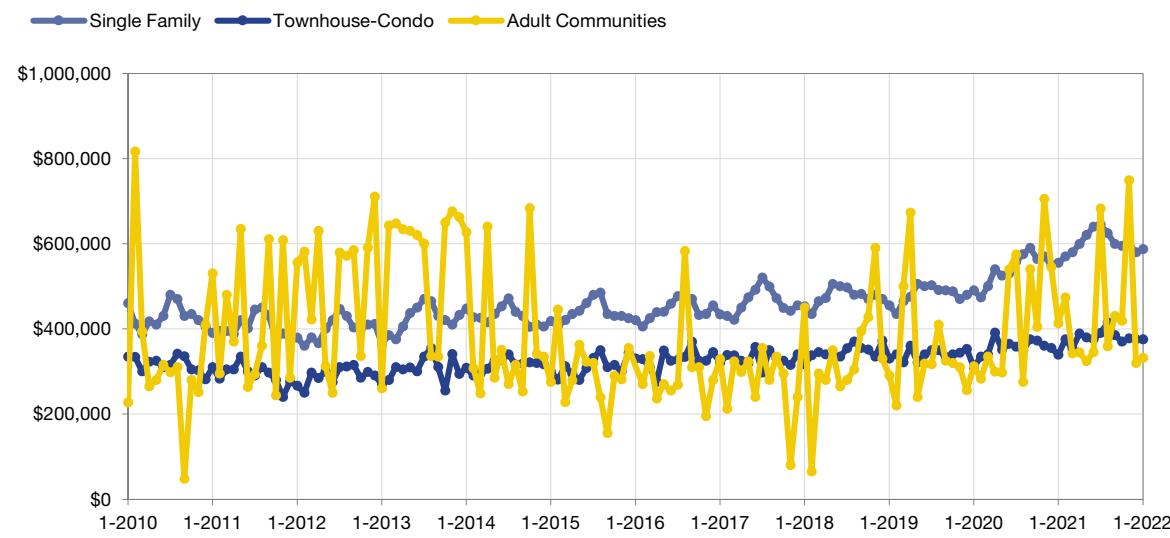
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Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2021	\$570,000	\$375,000	\$473,450
March 2021	\$580,000	\$353,750	\$342,000
April 2021	\$599,500	\$389,000	\$344,500
May 2021	\$620,000	\$380,000	\$324,500
June 2021	\$640,000	\$376,000	\$345,000
July 2021	\$645,000	\$390,000	\$682,944
August 2021	\$625,000	\$415,000	\$359,000
September 2021	\$599,000	\$385,000	\$430,000
October 2021	\$595,000	\$369,999	\$419,000
November 2021	\$600,000	\$377,750	\$749,000
December 2021	\$580,000	\$375,500	\$320,000
January 2022	\$587,250	\$375,000	\$331,500
12-Month Med.*	\$600,000	\$380,000	\$345,000

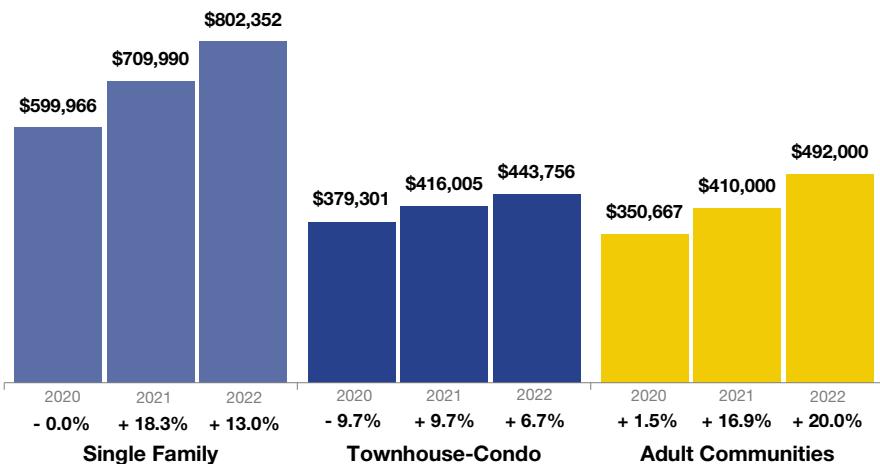
* Median Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Average Sales Price

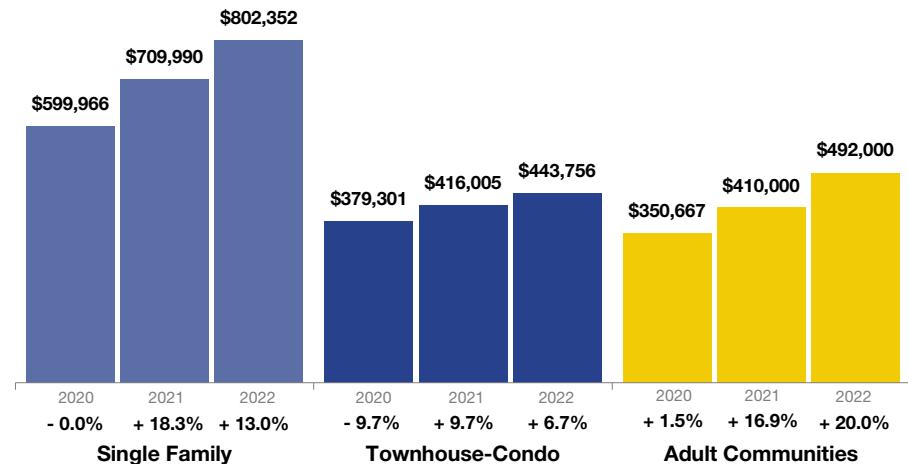


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

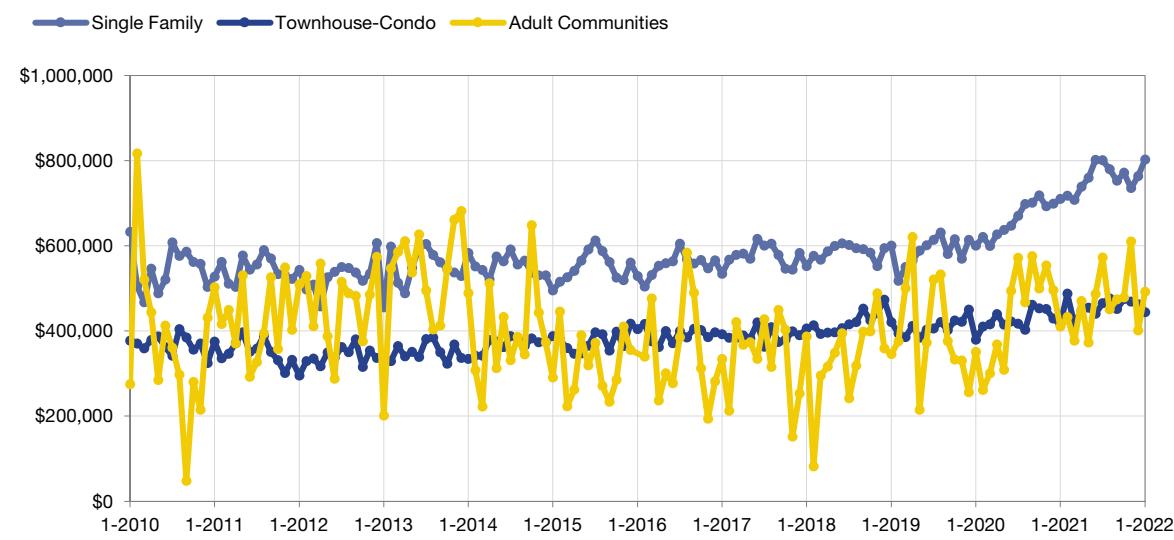
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Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2021	\$716,976	\$486,941	\$432,238
March 2021	\$707,651	\$416,923	\$377,150
April 2021	\$738,587	\$448,455	\$470,167
May 2021	\$759,396	\$454,039	\$372,267
June 2021	\$801,582	\$439,888	\$486,714
July 2021	\$800,577	\$464,965	\$572,322
August 2021	\$779,890	\$475,951	\$450,527
September 2021	\$752,373	\$450,916	\$473,500
October 2021	\$770,940	\$474,414	\$478,000
November 2021	\$734,908	\$468,407	\$610,000
December 2021	\$762,997	\$462,181	\$400,900
January 2022	\$802,352	\$443,756	\$492,000
12-Month Avg.*	\$763,805	\$457,052	\$461,810

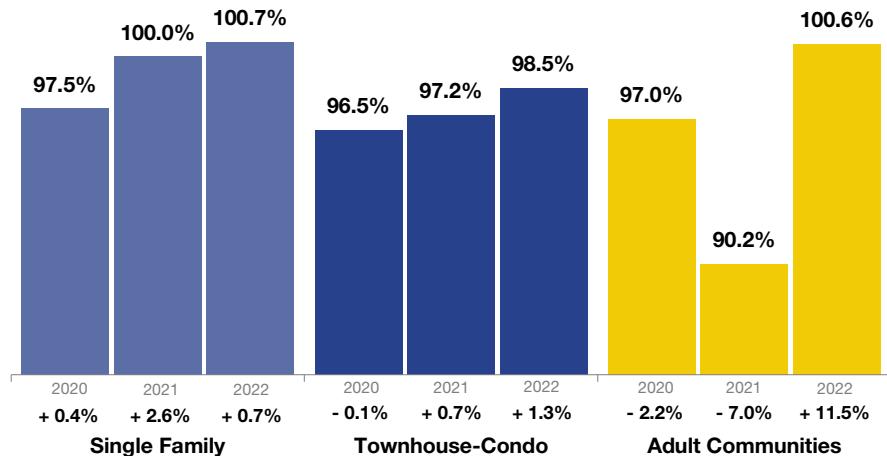
* Avg. Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Percent of List Price Received

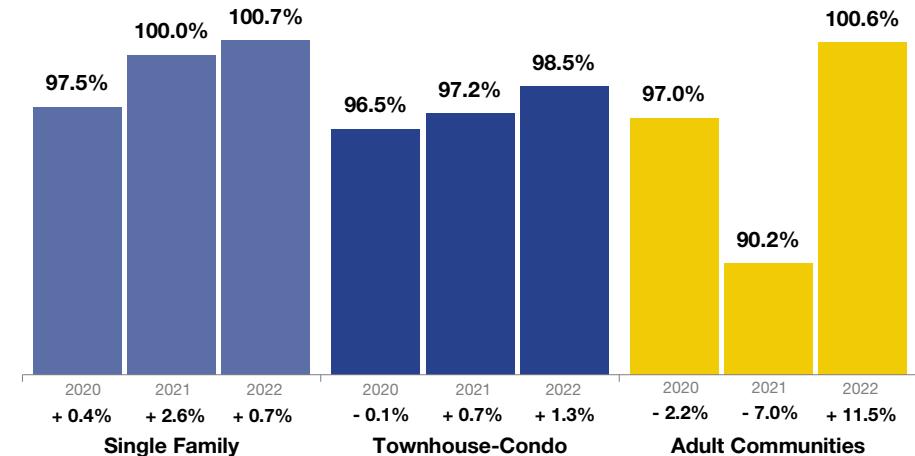


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

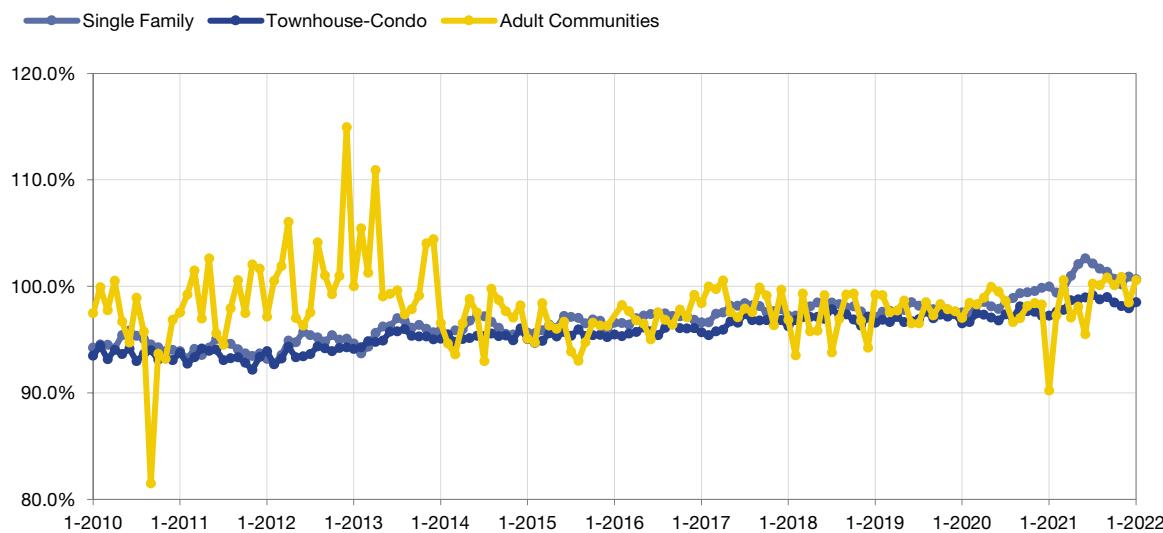
January



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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	102.1%	99.2%	100.2%
August 2021	101.6%	98.8%	100.1%
September 2021	101.3%	99.0%	100.8%
October 2021	100.7%	98.5%	100.1%
November 2021	100.2%	98.1%	100.9%
December 2021	100.9%	97.9%	98.5%
January 2022	100.7%	98.5%	100.6%
12-Month Avg.*	101.1%	98.5%	98.9%

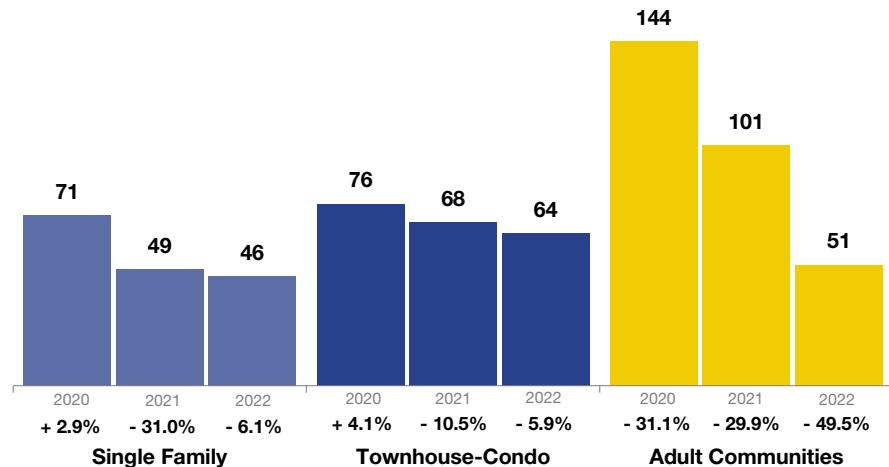
* Pct. of List Price Received for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Days on Market Until Sale

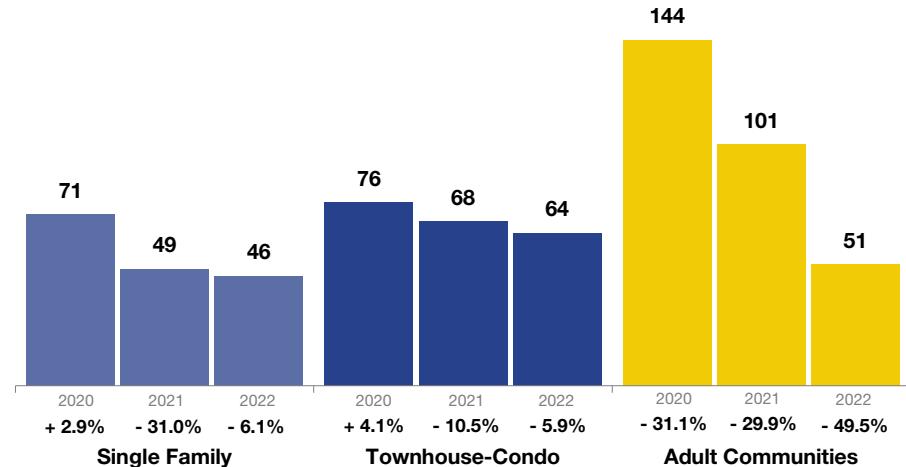


Average number of days between when a property is listed and when an offer is accepted in a given month.

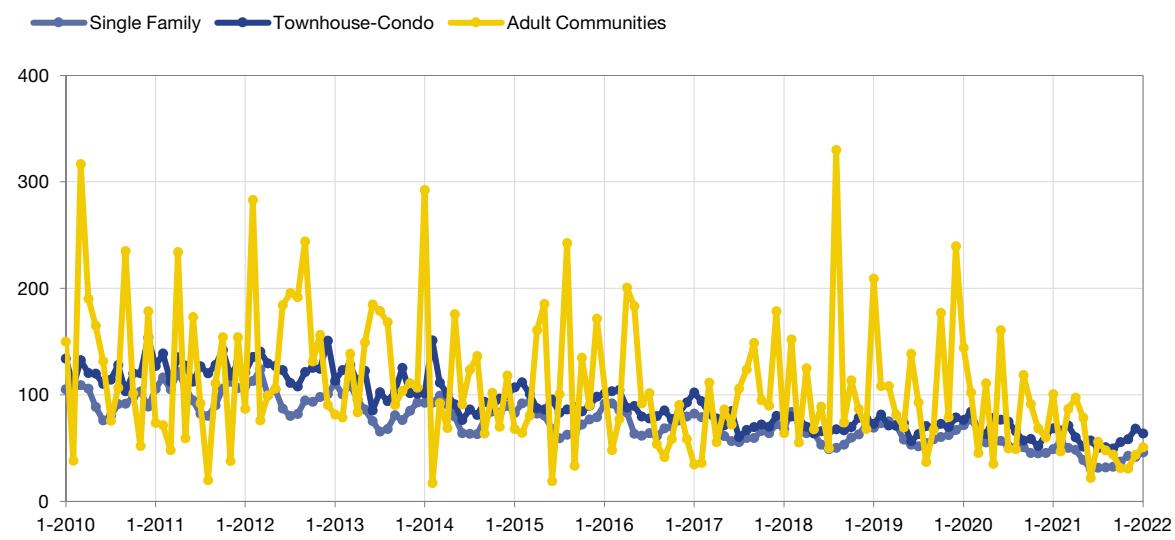
January



Year to Date



Historical Days on Market Until Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2021	56	66	47
March 2021	50	71	87
April 2021	48	60	97
May 2021	39	51	78
June 2021	30	57	22
July 2021	31	50	56
August 2021	32	51	48
September 2021	32	49	44
October 2021	37	55	31
November 2021	42	58	31
December 2021	42	68	44
January 2022	46	64	51
12-Month Avg.*	39	58	55

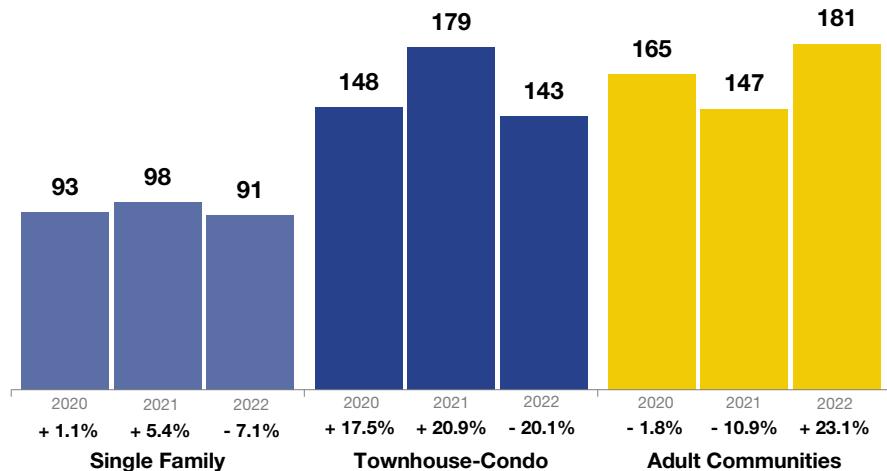
* Days on Market for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Housing Affordability Index

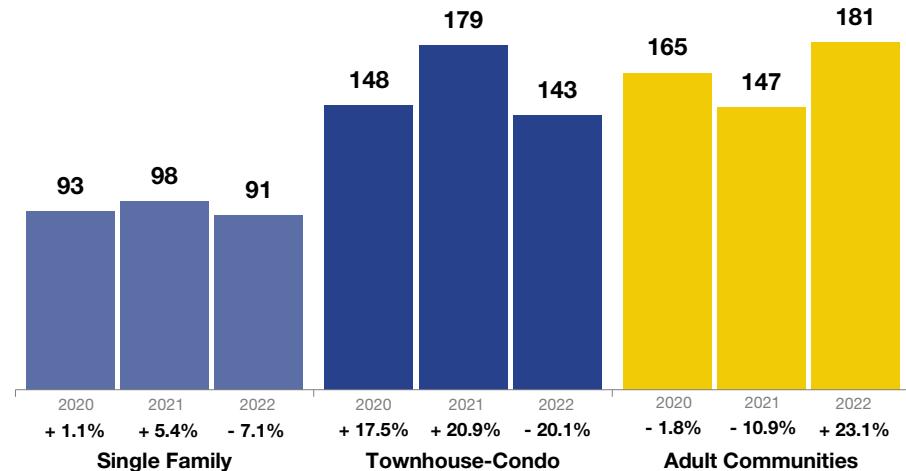


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

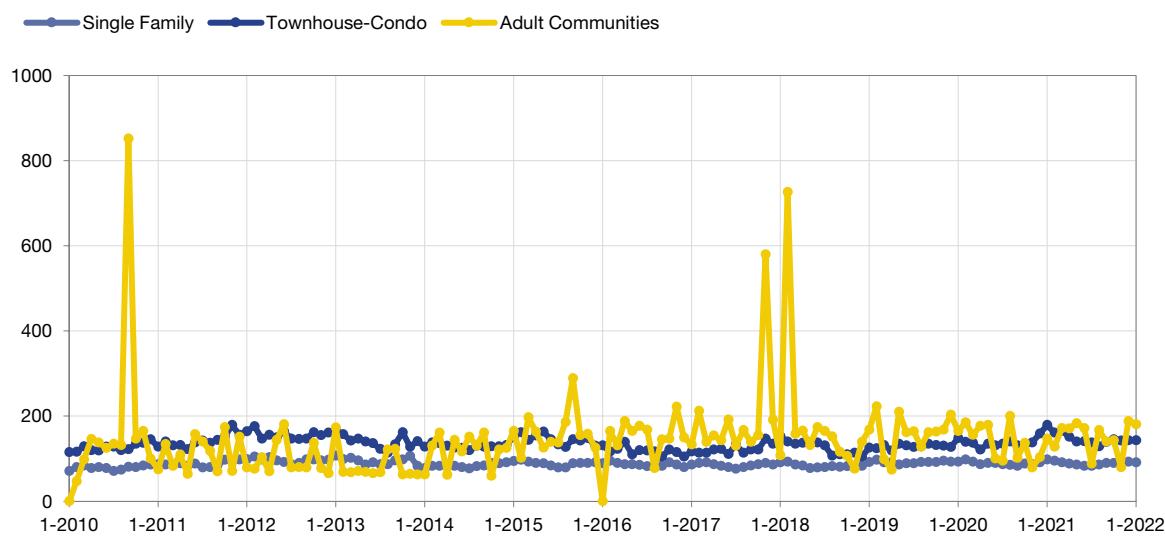
January



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
February 2021	95	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	138	88
August 2021	86	129	167
September 2021	90	139	140
October 2021	90	145	143
November 2021	89	142	80
December 2021	93	143	188
January 2022	91	143	181
12-Month Avg.*	89	145	151

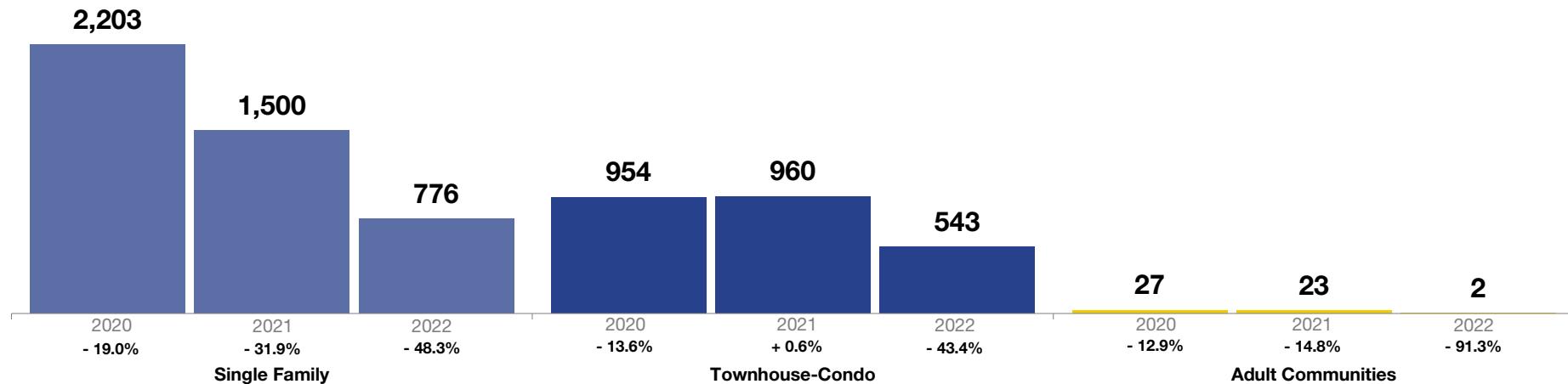
* Affordability Index for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Inventory of Homes for Sale

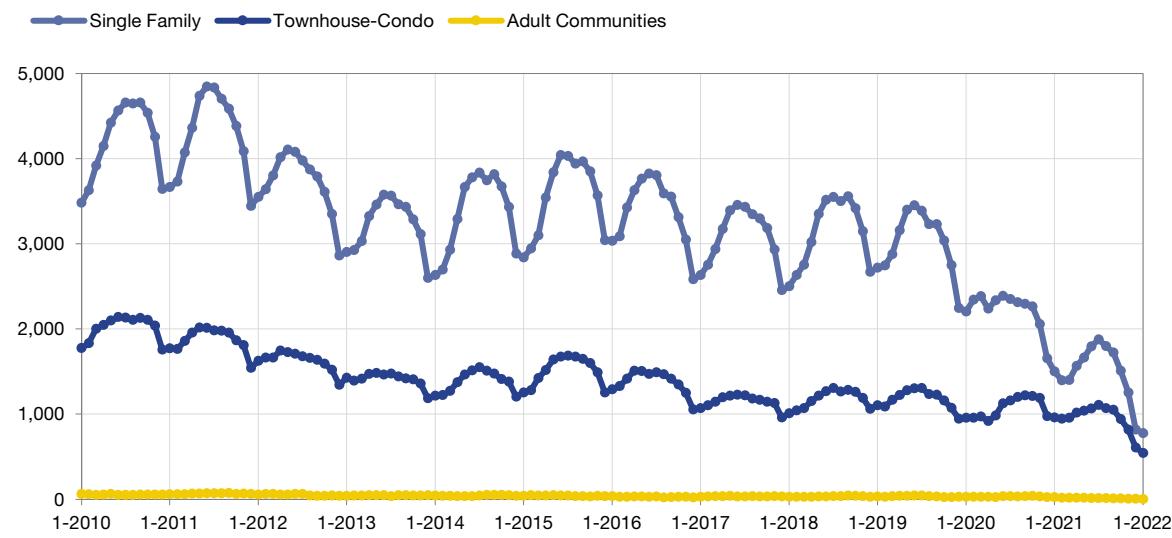


The number of properties available for sale in active status at the end of a given month.

January



Historical Inventory of Homes for Sale by Month



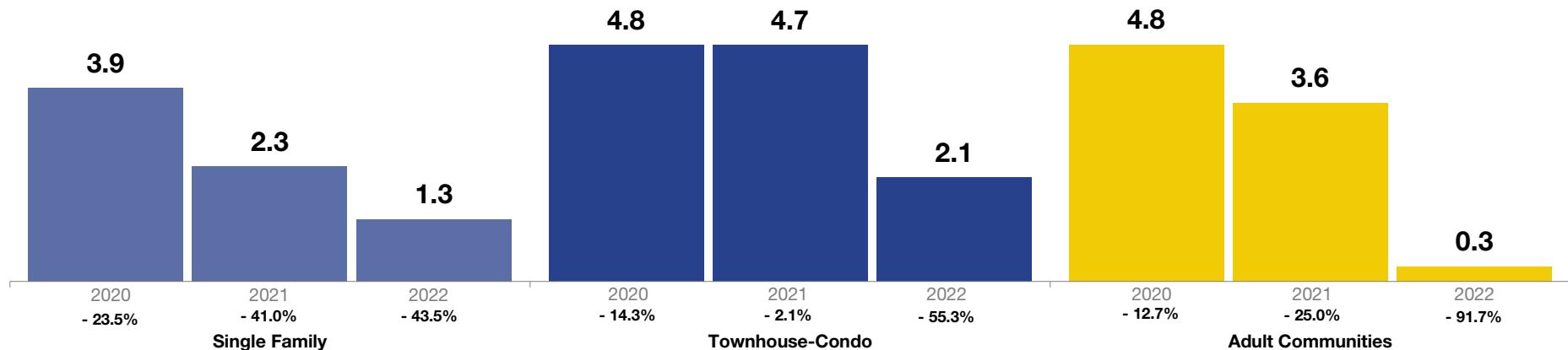
	Single Family	Townhouse-Condo	Adult Communities
February 2021	1,396	943	18
March 2021	1,400	957	16
April 2021	1,565	1,015	17
May 2021	1,663	1,039	17
June 2021	1,795	1,065	13
July 2021	1,875	1,105	12
August 2021	1,798	1,068	13
September 2021	1,722	1,049	9
October 2021	1,508	939	8
November 2021	1,253	818	5
December 2021	815	607	7
January 2022	776	543	2
12-Month Avg.	1,464	929	11

Months Supply of Inventory

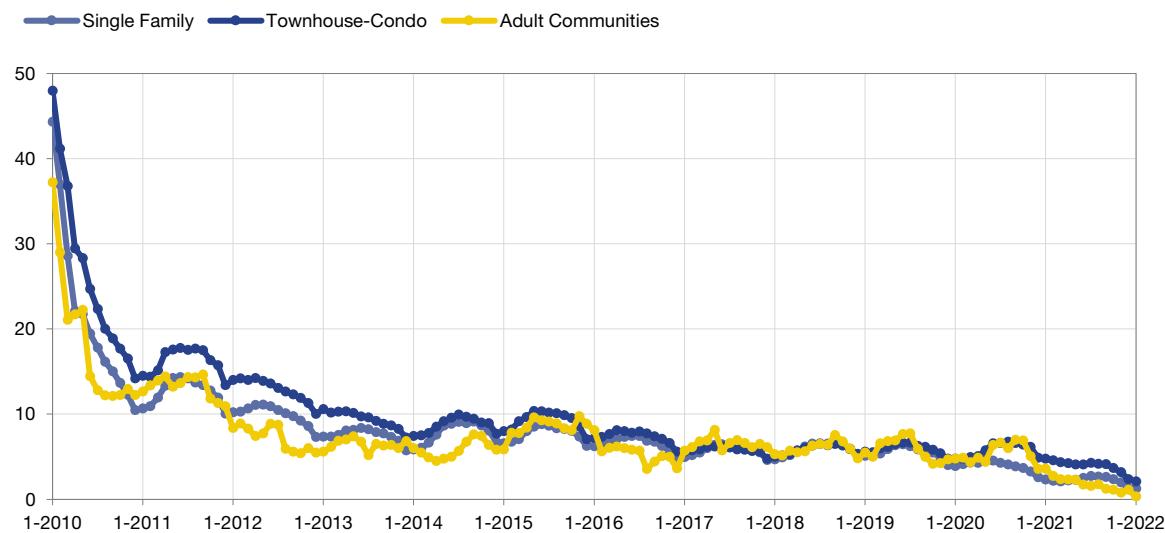


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

January



Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2021	2.1	4.6	2.7
March 2021	2.1	4.4	2.3
April 2021	2.2	4.2	2.3
May 2021	2.3	4.1	2.3
June 2021	2.5	4.1	1.7
July 2021	2.7	4.3	1.5
August 2021	2.7	4.1	1.7
September 2021	2.6	4.1	1.2
October 2021	2.3	3.6	1.1
November 2021	2.0	3.2	0.8
December 2021	1.3	2.3	1.1
January 2022	1.3	2.1	0.3
12-Month Avg.*	2.2	3.8	1.6

* Months Supply for all properties from February 2021 through January 2022. 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	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
					YTD 2021	YTD 2022	
New Listings		935	748	- 20.0%	935	748	- 20.0%
Pending Sales		736	574	- 22.0%	736	574	- 22.0%
Closed Sales		831	728	- 12.4%	831	728	- 12.4%
Median Sales Price		\$507,000	\$539,000	+ 6.3%	\$507,000	\$539,000	+ 6.3%
Average Sales Price		\$629,443	\$700,161	+ 11.2%	\$629,443	\$700,161	+ 11.2%
Pct. of List Price Received		99.2%	100.1%	+ 0.9%	99.2%	100.1%	+ 0.9%
Days on Market Until Sale		54	51	- 5.6%	54	51	- 5.6%
Housing Affordability Index		107	100	- 6.5%	107	100	- 6.5%
Inventory of Homes for Sale		2,491	1,328	- 46.7%	--	--	--
Months Supply of Inventory		2.9	1.5	- 48.3%	--	--	--