

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 2022

Existing home sales declined nationwide for the eighth consecutive month, falling 1.5% as of last measure, according to the National Association of REALTORS® (NAR), with sales down nearly 24% from the same period last year. Pending home sales also declined, dropping 10.9% month-to-month, exceeding economists' expectations. Stubbornly high inflation and soaring borrowing costs have eroded buyer purchasing power and have caused the market to cool rapidly this year.

- Single Family Closed Sales decreased 23.9 percent to 466.
- Townhouse-Condo Closed Sales decreased 22.4 percent to 198.
- Adult Communities Closed Sales decreased 16.7 percent to 5.
- Single Family Median Sales Price was up 6.7 percent to \$634,950.
- Townhouse-Condo Median Sales Price was up 5.7 percent to \$391,000.
- Adult Communities Median Sales Price was down 10.5 percent to \$375,000.

The US housing market is undergoing a major shift, and affordability continues to be an obstacle for buyers and sellers. Mortgage rates have doubled since March, and home prices remain elevated due to a limited supply of homes, although price gains are slowing at a quickening pace. As a result, many homeowners are waiting until market conditions improve to sell their home, while other sellers are increasingly cutting prices and offering concessions to attract a greater number of buyers.

Monthly Snapshot

- 23.3% **- 34.6%** **+ 7.8%**

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	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		670	486	- 27.5%	8,563	7,150	- 16.5%
Pending Sales		627	392	- 37.5%	6,539	5,197	- 20.5%
Closed Sales		612	466	- 23.9%	6,554	5,409	- 17.5%
Median Sales Price		\$595,000	\$634,950	+ 6.7%	\$601,001	\$650,000	+ 8.2%
Average Sales Price		\$770,940	\$792,262	+ 2.8%	\$758,543	\$833,322	+ 9.9%
Pct. of List Price Received		100.7%	100.2%	- 0.5%	101.2%	102.1%	+ 0.9%
Days on Market Until Sale		37	39	+ 5.4%	39	36	- 7.7%
Housing Affordability Index		89	58	- 34.8%	88	57	- 35.2%
Inventory of Homes for Sale		1,629	1,102	- 32.4%	--	--	--
Months Supply of Inventory		2.5	2.1	- 16.0%	--	--	--

Townhouse-Condo Market Overview






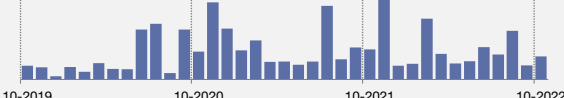
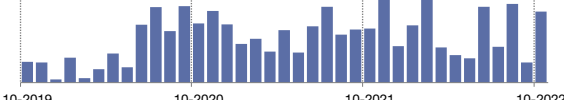




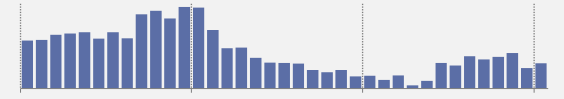
Key metrics for **Townhouses and Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		306	214	- 30.1%	3,780	3,064	- 18.9%
Pending Sales		285	157	- 44.9%	2,645	2,217	- 16.2%
Closed Sales		255	198	- 22.4%	2,561	2,289	- 10.6%
Median Sales Price		\$369,999	\$391,000	+ 5.7%	\$380,000	\$400,000	+ 5.3%
Average Sales Price		\$474,414	\$492,081	+ 3.7%	\$452,925	\$494,929	+ 9.3%
Pct. of List Price Received		98.5%	98.5%	0.0%	98.5%	99.4%	+ 0.9%
Days on Market Until Sale		55	50	- 9.1%	57	53	- 7.0%
Housing Affordability Index		142	94	- 33.8%	139	92	- 33.8%
Inventory of Homes for Sale		983	602	- 38.8%	--	--	--
Months Supply of Inventory		3.8	2.7	- 28.9%	--	--	--

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.

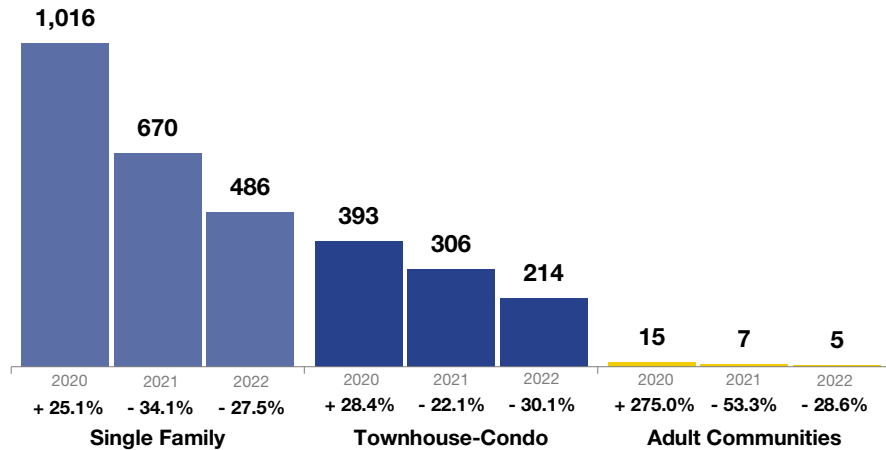
Key Metrics	Historical Sparklines	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		7	5	- 28.6%	68	96	+ 41.2%
Pending Sales		6	1	- 83.3%	68	77	+ 13.2%
Closed Sales		6	5	- 16.7%	70	52	- 25.7%
Median Sales Price		\$419,000	\$375,000	- 10.5%	\$351,000	\$374,000	+ 6.6%
Average Sales Price		\$478,000	\$551,737	+ 15.4%	\$453,500	\$473,931	+ 4.5%
Pct. of List Price Received		100.1%	99.5%	- 0.6%	98.2%	101.1%	+ 3.0%
Days on Market Until Sale		31	37	+ 19.4%	61	32	- 47.5%
Housing Affordability Index		141	110	- 22.0%	168	110	- 34.5%
Inventory of Homes for Sale		9	16	+ 77.8%	--	--	--
Months Supply of Inventory		1.2	2.3	+ 91.7%	--	--	--

New Listings

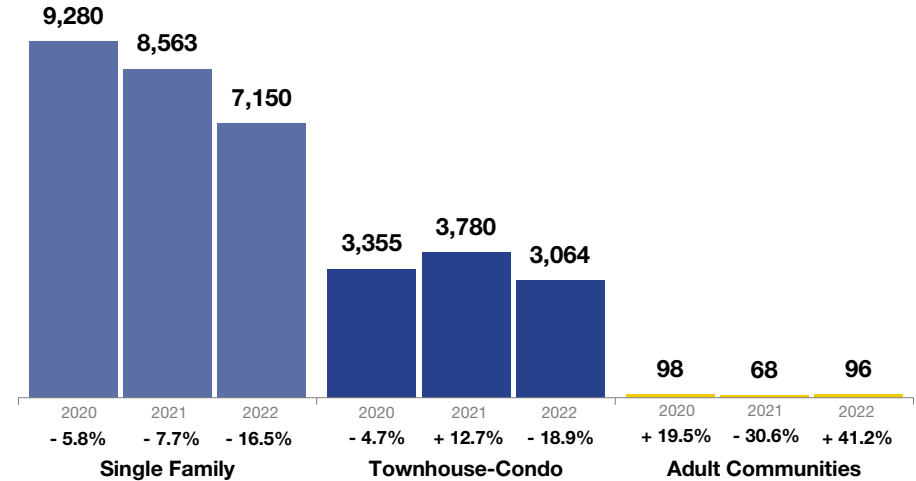
A count of the properties that have been newly listed on the market in a given month.



October

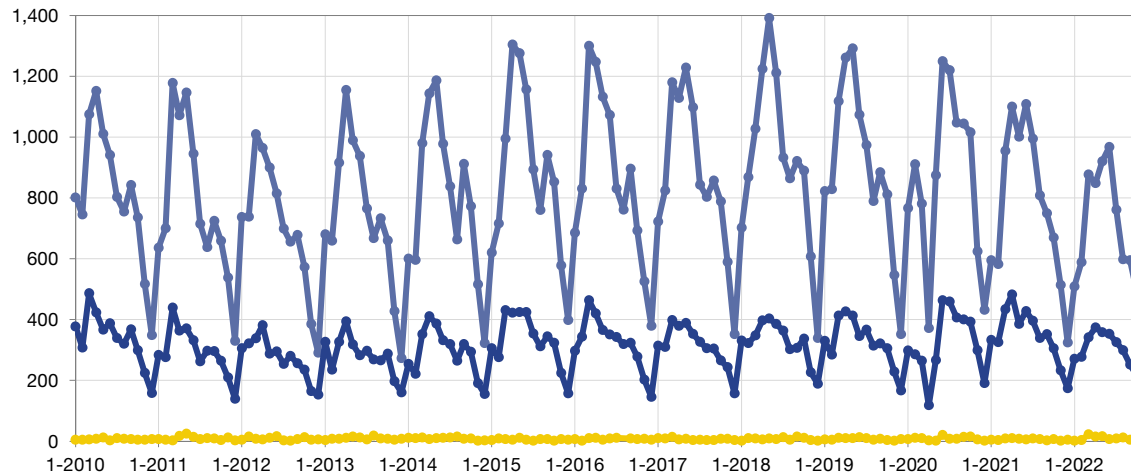


Year to Date



Historical New Listings by Month

Single Family Townhouse-Condo Adult Communities



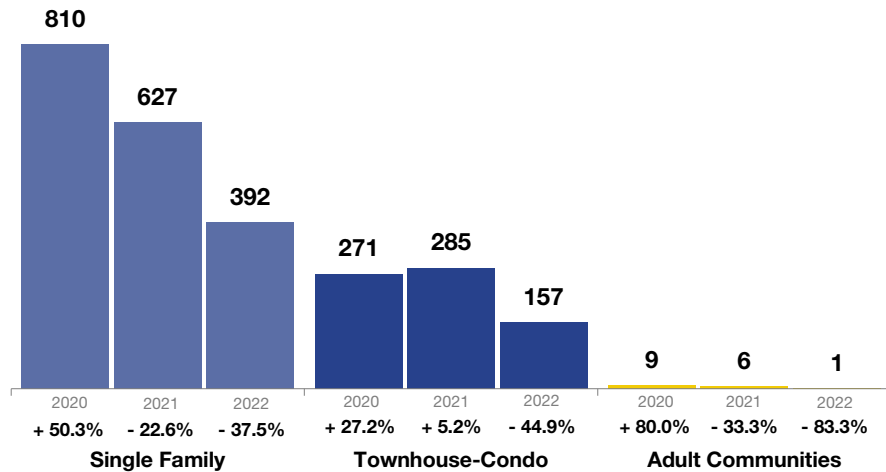
	Single Family	Townhouse-Condo	Adult Communities
November 2021	514	233	2
December 2021	324	174	5
January 2022	509	271	1
February 2022	589	277	4
March 2022	877	341	22
April 2022	848	374	15
May 2022	920	358	16
June 2022	967	353	7
July 2022	761	325	9
August 2022	598	299	12
September 2022	595	252	5
October 2022	486	214	5
12-Month Avg.	666	289	9

Pending Sales

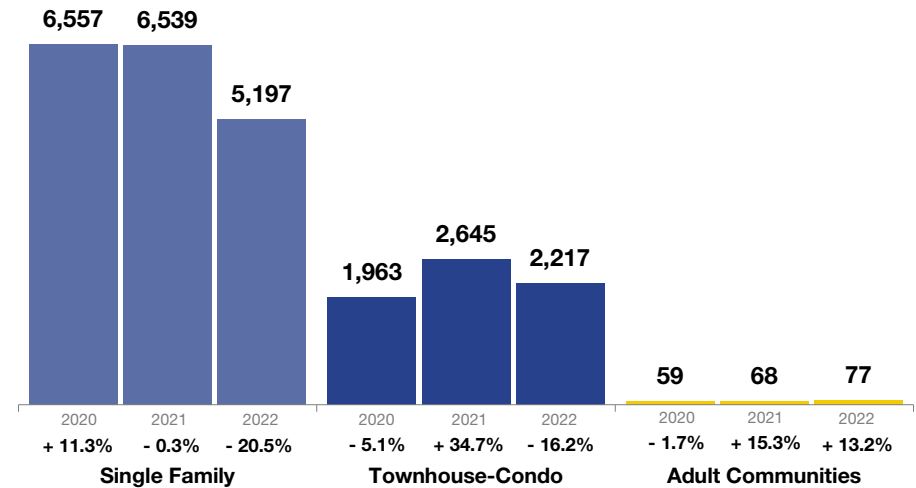
A count of the properties on which offers have been accepted in a given month.



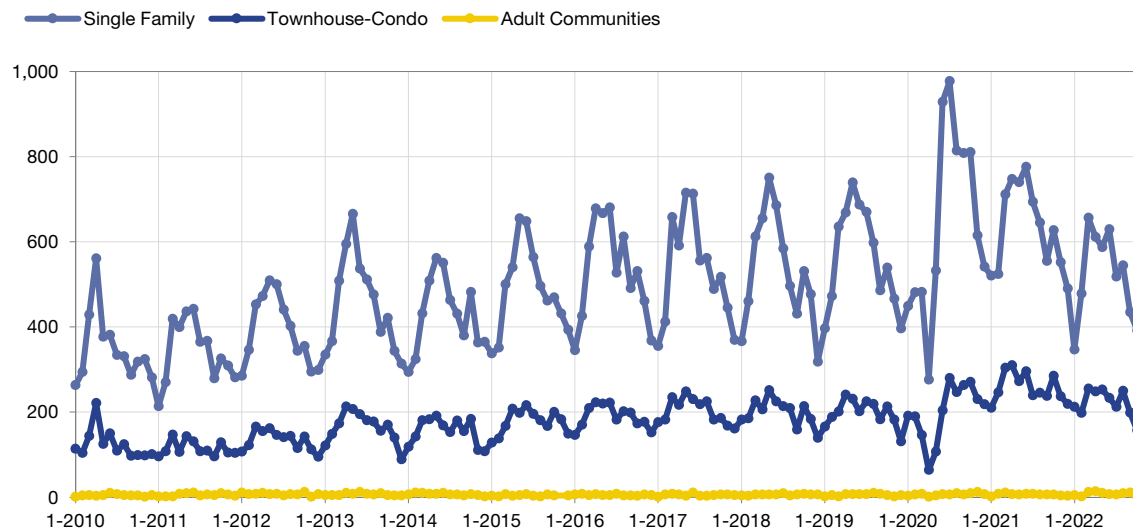
October



Year to Date



Historical Pending Sales 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.

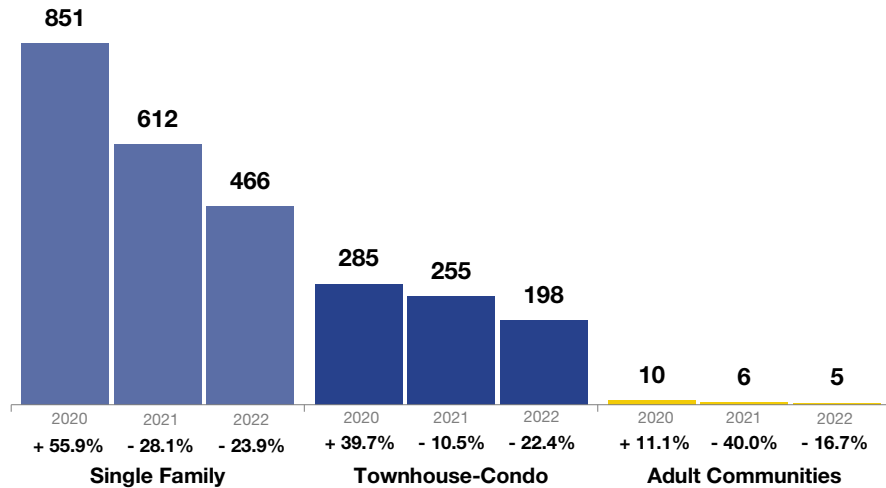
	Single Family	Townhouse-Condo	Adult Communities
November 2021	552	237	4
December 2021	490	219	3
January 2022	347	212	5
February 2022	478	198	2
March 2022	656	255	12
April 2022	611	248	14
May 2022	587	253	10
June 2022	629	233	7
July 2022	518	212	6
August 2022	544	250	9
September 2022	435	199	11
October 2022	392	157	1
12-Month Avg.	520	223	7

Closed Sales

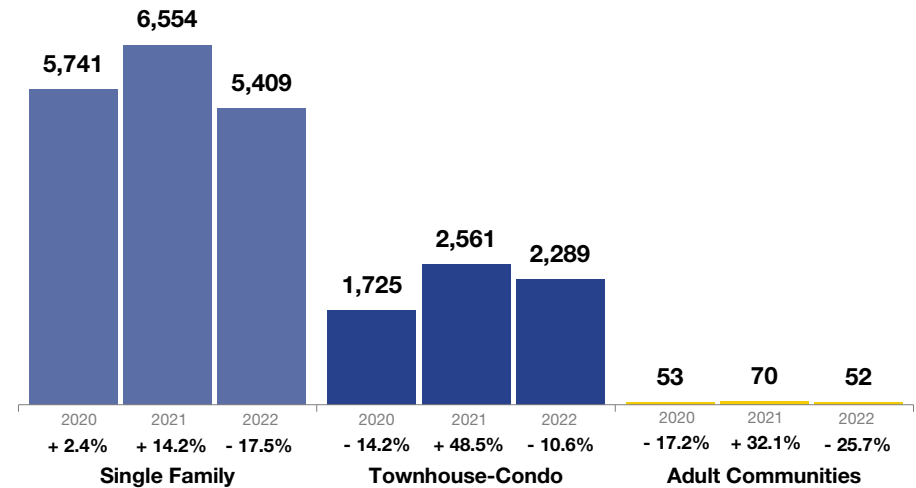
A count of the actual sales that closed in a given month.



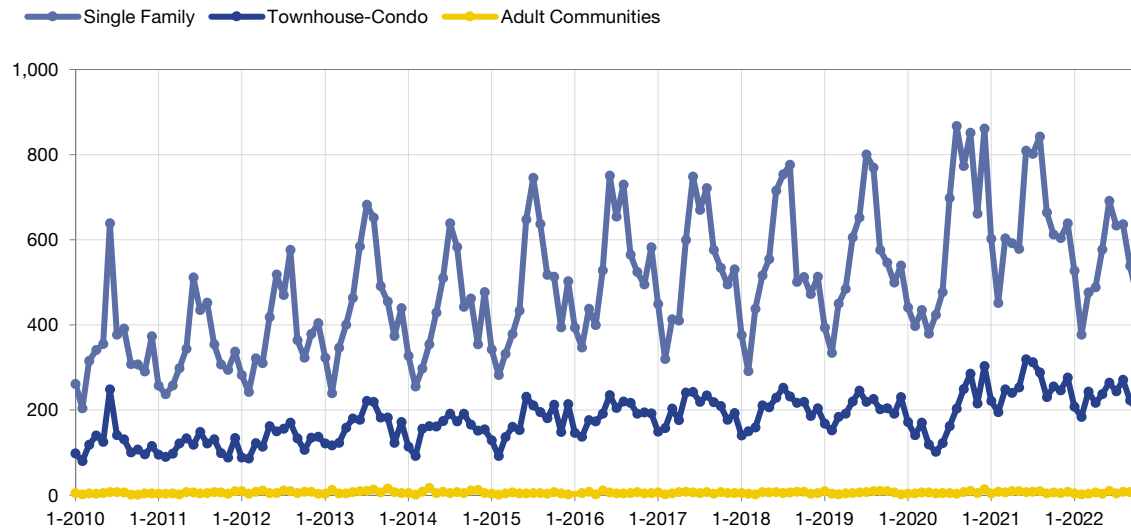
October



Year to Date



Historical Closed Sales by Month



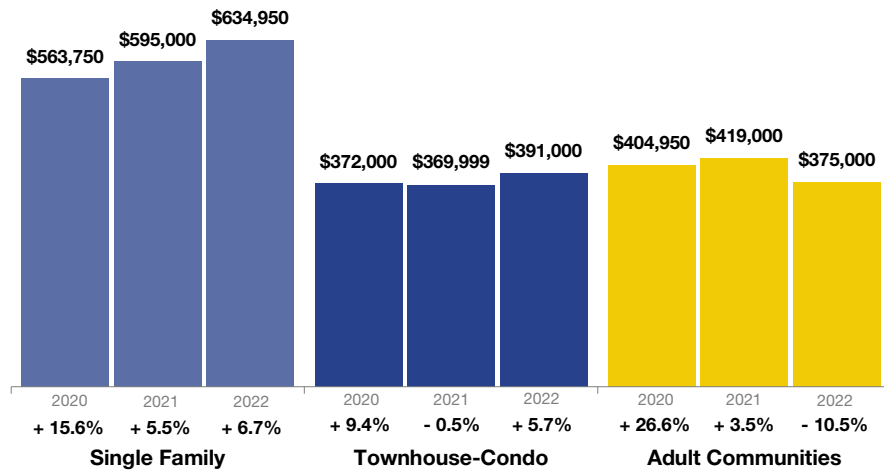
	Single Family	Townhouse-Condo	Adult Communities
November 2021	604	246	5
December 2021	638	276	8
January 2022	527	208	4
February 2022	377	184	2
March 2022	476	243	3
April 2022	488	217	6
May 2022	577	237	3
June 2022	691	264	10
July 2022	633	244	4
August 2022	636	271	8
September 2022	538	223	7
October 2022	466	198	5
12-Month Avg.	554	234	5

Median Sales Price

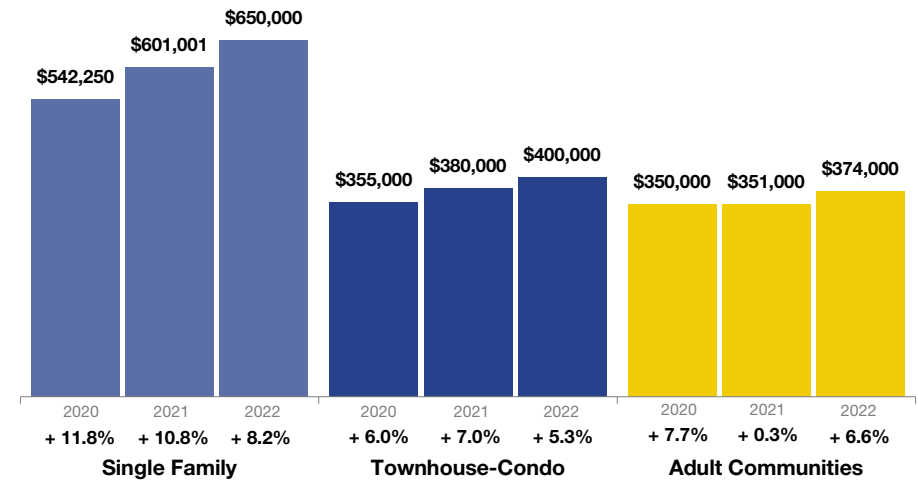


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

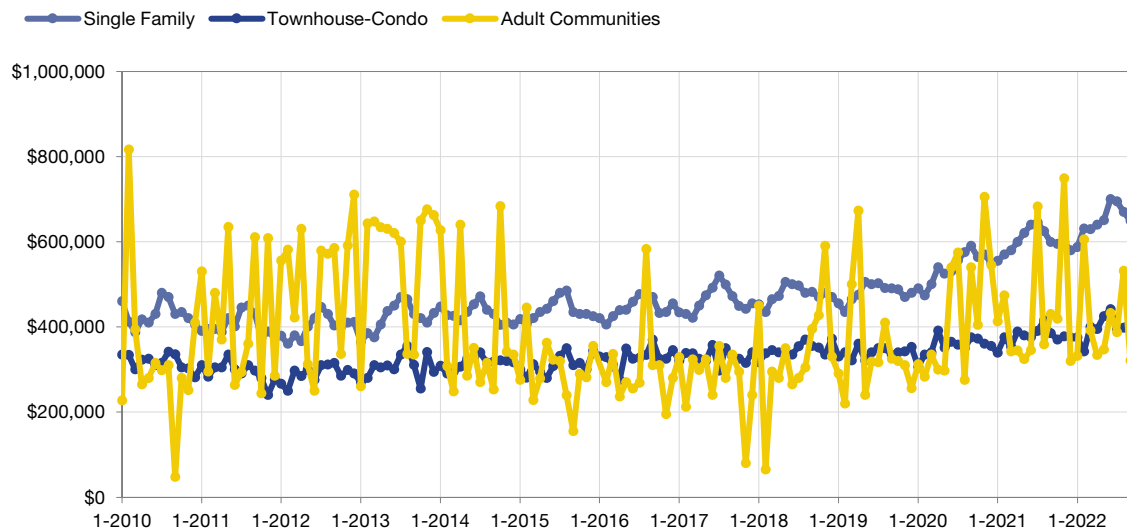
October



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
November 2021	\$600,000	\$377,750	\$749,000
December 2021	\$580,000	\$375,500	\$320,000
January 2022	\$587,000	\$375,000	\$331,500
February 2022	\$631,000	\$342,000	\$605,000
March 2022	\$629,000	\$400,000	\$392,000
April 2022	\$640,000	\$395,000	\$334,000
May 2022	\$650,000	\$425,000	\$347,000
June 2022	\$700,000	\$441,500	\$432,500
July 2022	\$695,000	\$395,500	\$387,500
August 2022	\$670,000	\$398,000	\$531,250
September 2022	\$649,450	\$415,000	\$321,000
October 2022	\$634,950	\$391,000	\$375,000
12-Month Med.*	\$640,000	\$398,000	\$373,000

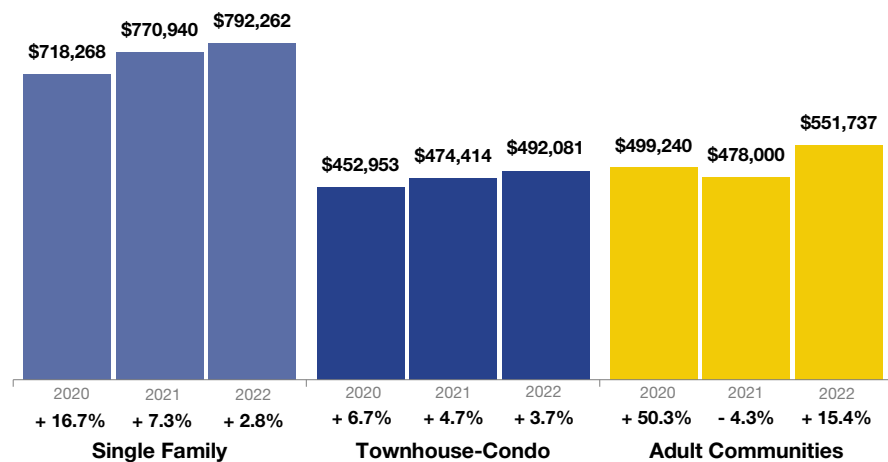
* Median Sales Price for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

Average Sales Price

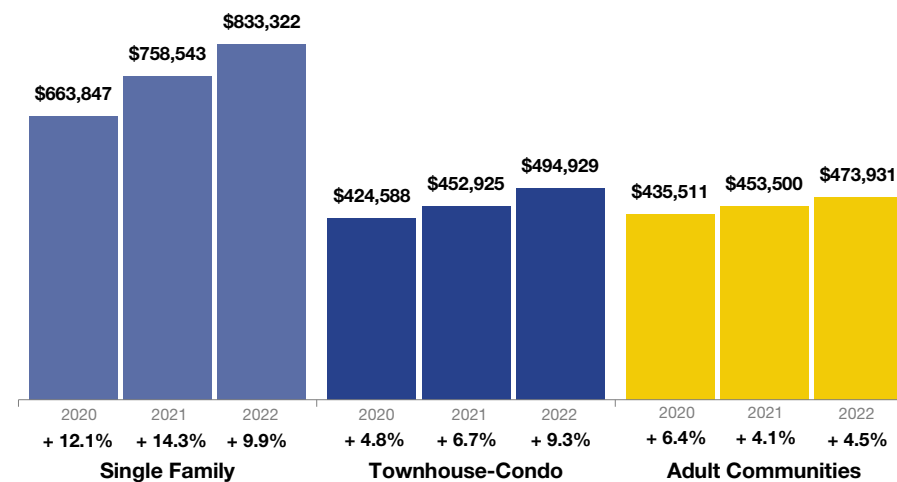
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



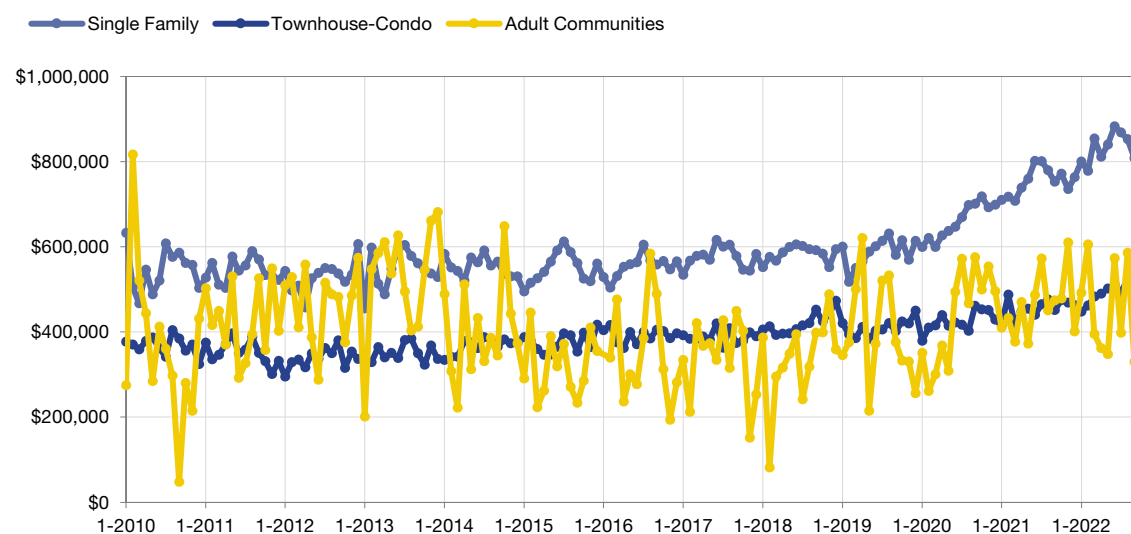
October



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
November 2021	\$734,908	\$468,407	\$610,000
December 2021	\$762,997	\$462,181	\$400,900
January 2022	\$800,198	\$447,306	\$492,000
February 2022	\$777,876	\$461,658	\$605,000
March 2022	\$853,655	\$482,458	\$395,000
April 2022	\$811,191	\$489,571	\$361,983
May 2022	\$840,038	\$501,545	\$347,333
June 2022	\$882,521	\$510,719	\$572,850
July 2022	\$868,184	\$492,965	\$397,963
August 2022	\$852,403	\$523,107	\$585,563
September 2022	\$808,299	\$530,317	\$329,143
October 2022	\$792,262	\$492,081	\$551,737
12-Month Avg.*	\$817,638	\$489,393	\$475,410

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

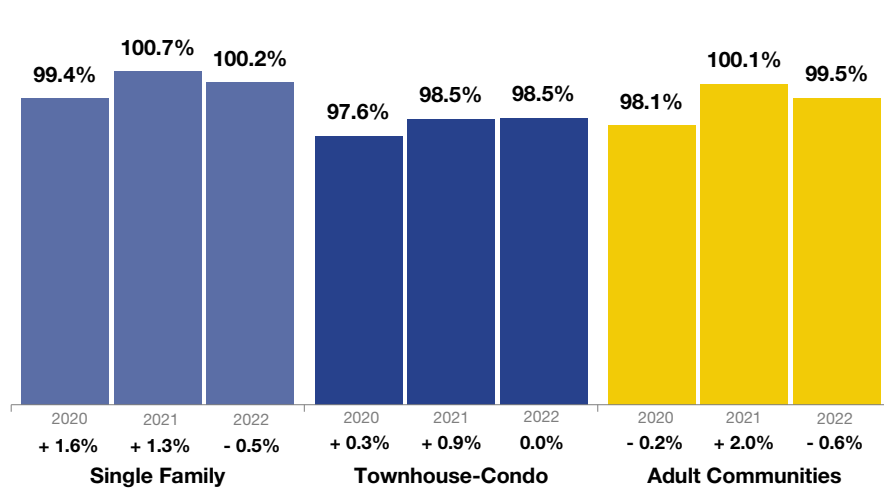
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Percent of List Price Received

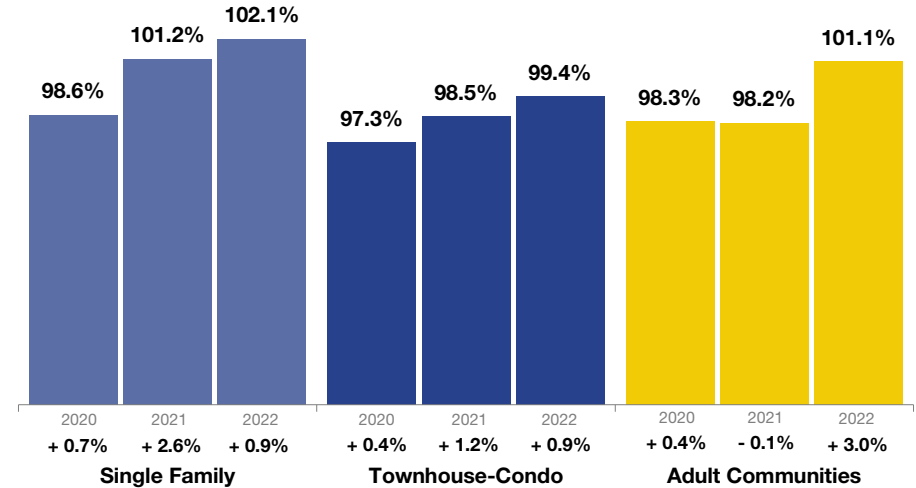


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

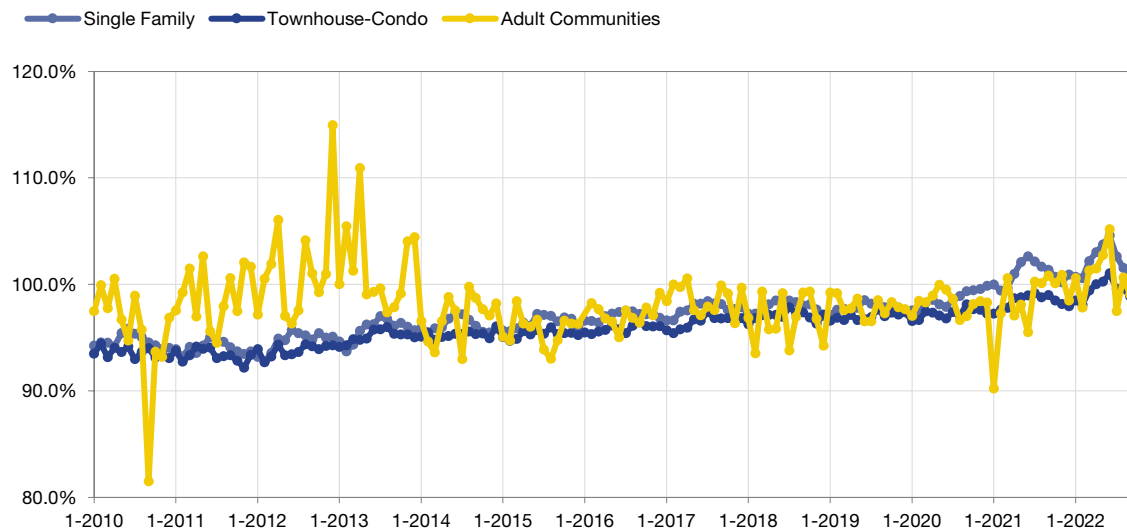
October



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
November 2021	100.2%	98.1%	100.9%
December 2021	100.9%	97.9%	98.5%
January 2022	100.7%	98.5%	100.6%
February 2022	100.6%	98.1%	97.8%
March 2022	102.2%	99.4%	101.3%
April 2022	103.0%	100.0%	101.5%
May 2022	103.7%	100.2%	102.7%
June 2022	104.6%	101.0%	105.2%
July 2022	102.6%	99.6%	97.5%
August 2022	101.5%	99.6%	100.6%
September 2022	100.8%	98.9%	99.0%
October 2022	100.2%	98.5%	99.5%
12-Month Avg.*	101.8%	99.2%	100.7%

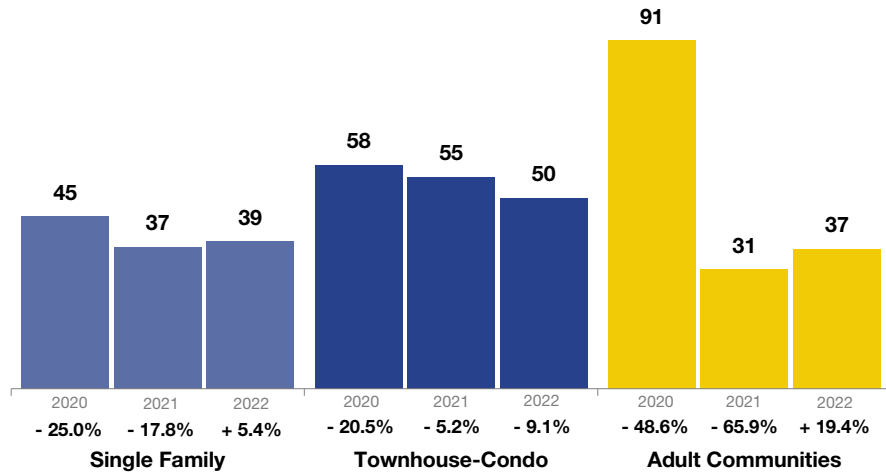
* Pct. of List Price Received for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

Days on Market Until Sale

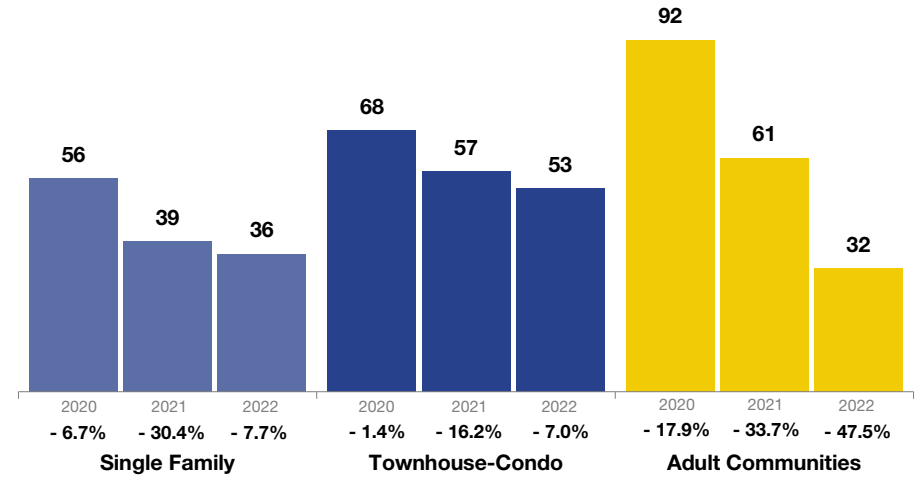


Average number of days between when a property is listed and when an offer is accepted in a given month.

October

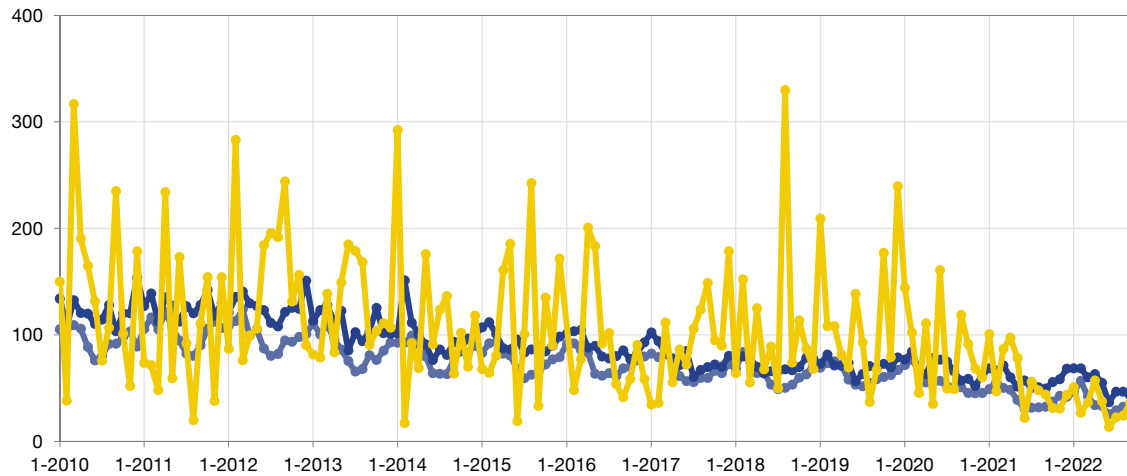


Year to Date



Historical Days on Market Until Sale by Month

Single Family Townhouse-Condo Adult Communities



	Single Family	Townhouse-Condo	Adult Communities
November 2021	42	58	31
December 2021	42	68	44
January 2022	46	68	51
February 2022	57	68	27
March 2022	42	60	36
April 2022	34	63	57
May 2022	33	55	37
June 2022	26	37	13
July 2022	29	46	22
August 2022	32	46	24
September 2022	34	43	36
October 2022	39	50	37
12-Month Avg.*	37	55	33

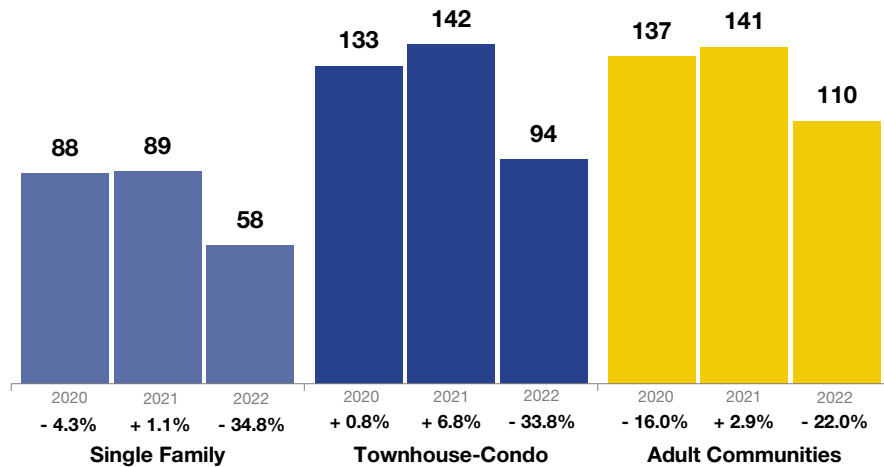
* Days on Market for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

Housing Affordability Index

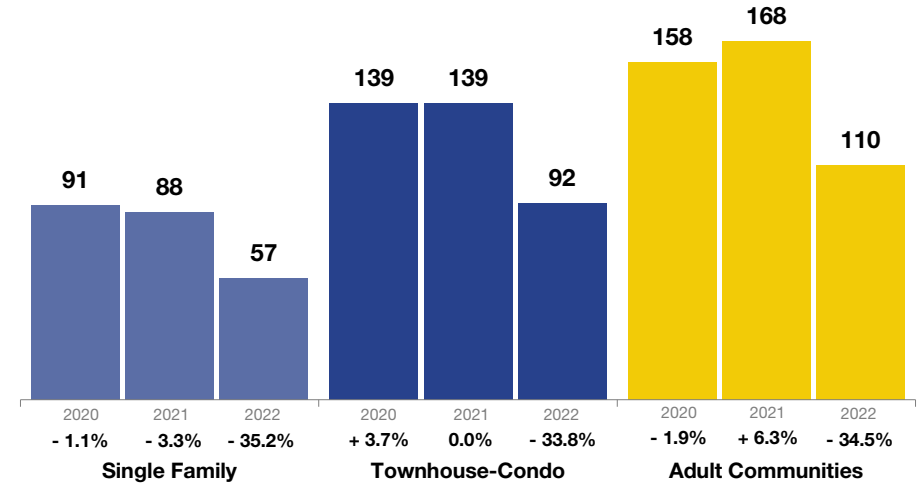


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October

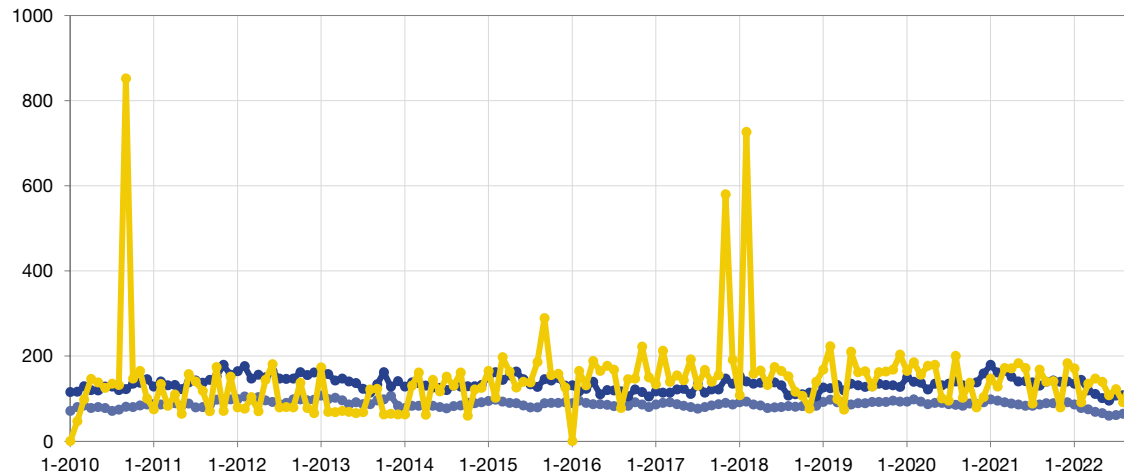


Year to Date



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.

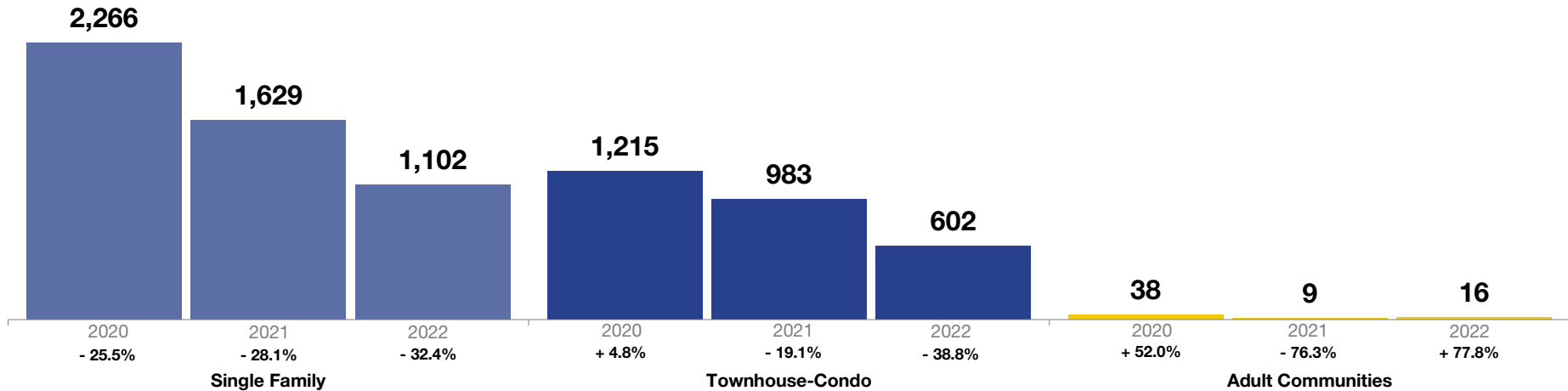
	Single Family	Townhouse-Condo	Adult Communities
November 2021	88	139	79
December 2021	91	140	183
January 2022	86	135	171
February 2022	78	144	91
March 2022	75	119	135
April 2022	69	111	147
May 2022	66	101	139
June 2022	60	95	108
July 2022	61	107	122
August 2022	64	108	91
September 2022	61	96	139
October 2022	58	94	110
12-Month Avg.*	71	116	126

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

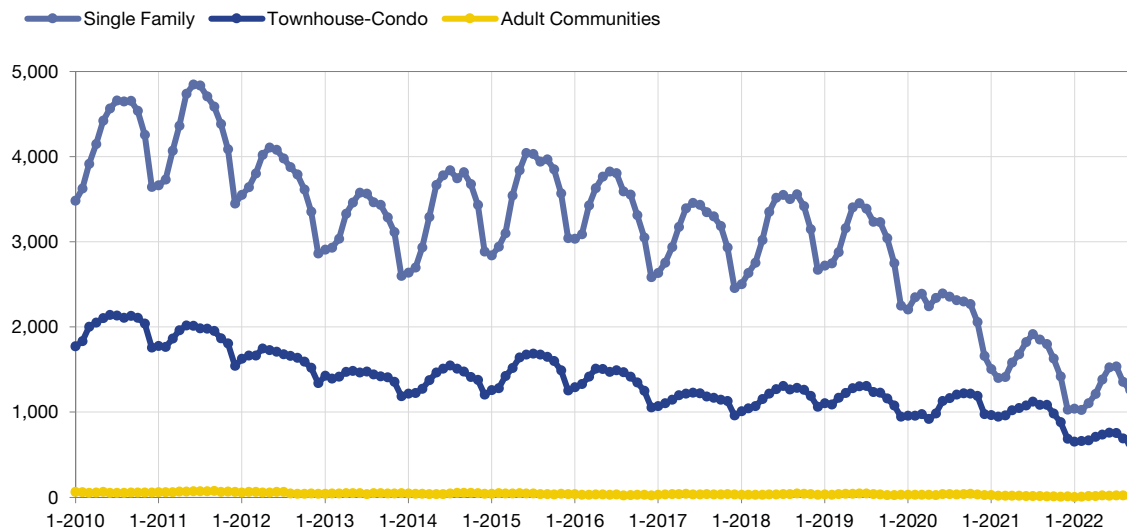
Inventory of Homes for Sale

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

October



Historical Inventory of Homes for Sale by Month



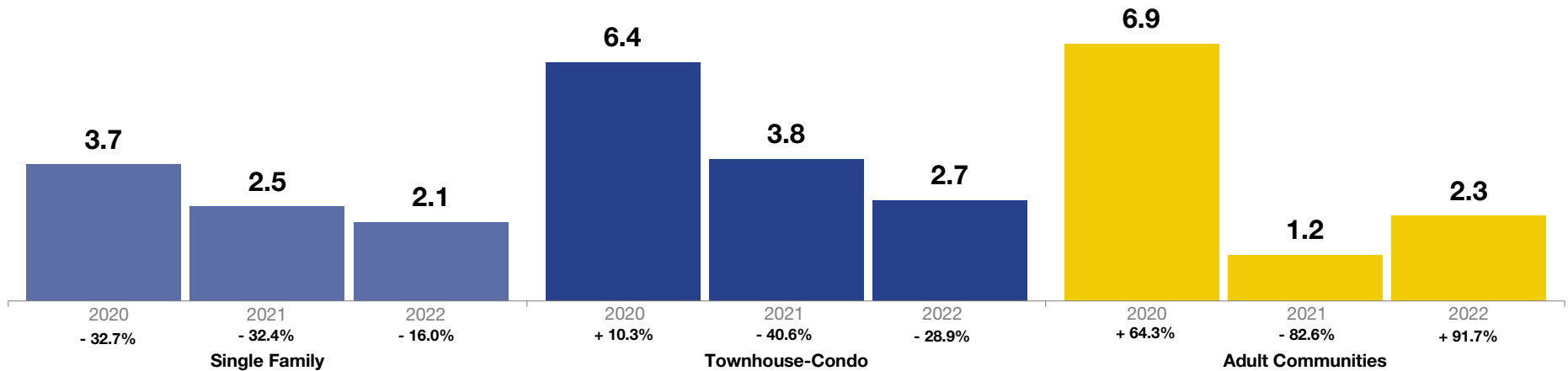
	Single Family	Townhouse-Condo	Adult Communities
November 2021	1,418	881	6
December 2021	1,026	687	8
January 2022	1,037	652	3
February 2022	1,022	658	5
March 2022	1,104	668	14
April 2022	1,211	709	14
May 2022	1,382	735	20
June 2022	1,522	756	18
July 2022	1,536	754	19
August 2022	1,355	688	22
September 2022	1,259	637	14
October 2022	1,102	602	16
12-Month Avg.	1,248	702	13

Months Supply of Inventory



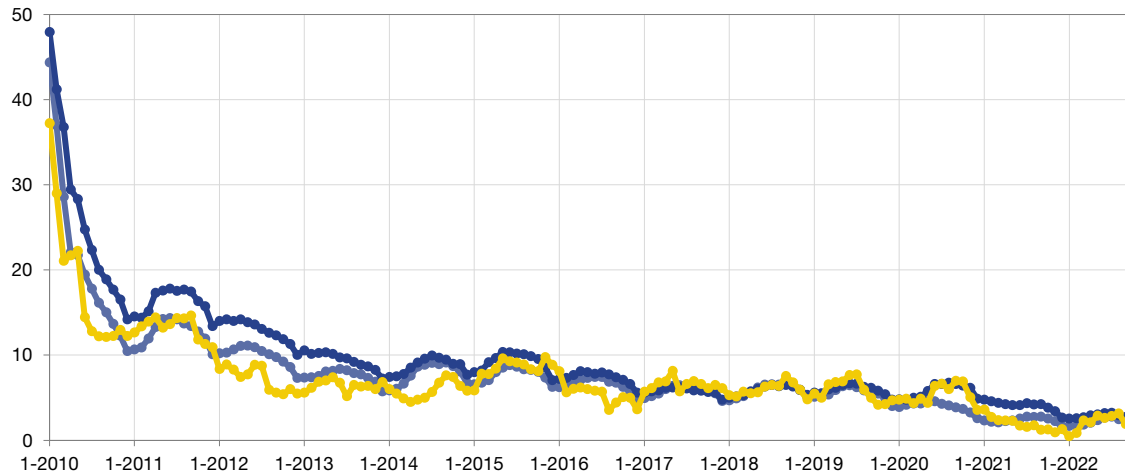
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

October



Historical Months Supply of Inventory by Month

Single Family Townhouse-Condo Adult Communities



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 2021	2.2	3.4	0.9
December 2021	1.6	2.7	1.3
January 2022	1.7	2.5	0.5
February 2022	1.7	2.6	0.8
March 2022	1.8	2.7	2.3
April 2022	2.0	2.9	2.1
May 2022	2.4	3.0	2.9
June 2022	2.7	3.2	2.6
July 2022	2.8	3.2	2.8
August 2022	2.5	2.9	3.1
September 2022	2.3	2.7	1.9
October 2022	2.1	2.7	2.3
12-Month Avg.*	2.1	2.9	2.0

* Months Supply for all properties from November 2021 through October 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	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		985	705	- 28.4%	12,449	10,326	- 17.1%
Pending Sales		919	550	- 40.2%	9,275	7,505	- 19.1%
Closed Sales		874	670	- 23.3%	9,210	7,763	- 15.7%
Median Sales Price		\$546,550	\$589,000	+ 7.8%	\$550,000	\$591,000	+ 7.5%
Average Sales Price		\$682,014	\$701,299	+ 2.8%	\$670,715	\$730,875	+ 9.0%
Pct. of List Price Received		100.0%	99.7%	- 0.3%	100.4%	101.3%	+ 0.9%
Days on Market Until Sale		42	42	0.0%	44	41	- 6.8%
Housing Affordability Index		96	63	- 34.4%	96	62	- 35.4%
Inventory of Homes for Sale		2,633	1,721	- 34.6%	--	--	--
Months Supply of Inventory		2.9	2.3	- 20.7%	--	--	--