

# 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.

## November 2022

Housing affordability continues to be a major roadblock for market participants, with mortgage rates more than double compared to this time last year. Buyers are delaying home purchases in hopes rates will drop, while many sellers are holding off on listing their homes due to weakening buyer demand, unwilling to trade in their current lower rates for significantly higher borrowing costs on their next property. As a result, existing-home and pending home sales have continued to slow as we move into winter.

- Single Family Closed Sales decreased 29.1 percent to 428.
- Townhouse-Condo Closed Sales decreased 29.3 percent to 174.
- Adult Communities Closed Sales increased 260.0 percent to 18.
- Single Family Median Sales Price was up 1.7 percent to \$610,000.
- Townhouse-Condo Median Sales Price was up 5.9 percent to \$400,000.
- Adult Communities Median Sales Price was down 33.9 percent to \$495,000.

With home sales down, nationwide housing inventory was at 3.3 months' supply heading into November, up from 2.4 months from this time last year, according to the National Association of REALTORS®. Although buyers have more options to choose from, home prices remain high, and soaring borrowing costs have caused monthly payments to increase significantly, with the average homebuyer paying 77% more on their loan per month compared to the same period a year ago, according to Realtor.com.

## Monthly Snapshot

**- 27.7%**    **- 31.4%**    **+ 0.5%**

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










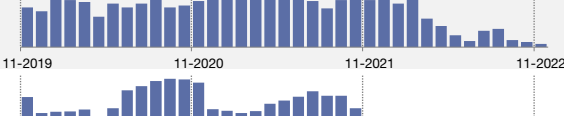


Key metrics for **Single Family Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		516	404	- 21.7%	9,081	7,572	- 16.6%
Pending Sales		552	374	- 32.2%	7,091	5,570	- 21.4%
Closed Sales		604	428	- 29.1%	7,158	5,845	- 18.3%
Median Sales Price		\$600,000	\$610,000	+ 1.7%	\$601,000	\$650,000	+ 8.2%
Average Sales Price		\$734,908	\$777,233	+ 5.8%	\$756,548	\$829,130	+ 9.6%
Pct. of List Price Received		100.2%	99.7%	- 0.5%	101.1%	101.9%	+ 0.8%
Days on Market Until Sale		42	40	- 4.8%	39	36	- 7.7%
Housing Affordability Index		88	60	- 31.8%	88	57	- 35.2%
Inventory of Homes for Sale		1,420	1,006	- 29.2%	--	--	--
Months Supply of Inventory		2.2	2.0	- 9.1%	--	--	--

# Townhouse-Condo Market Overview






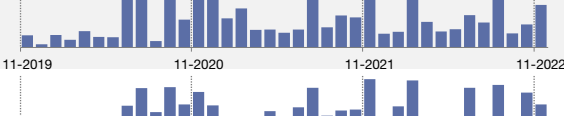
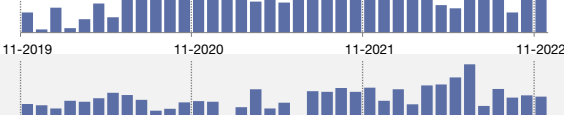
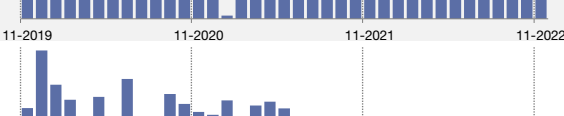

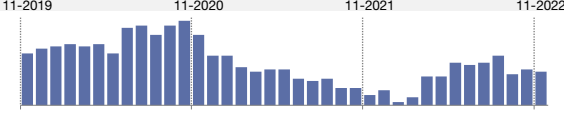
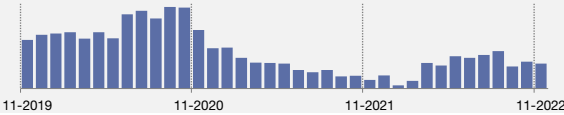
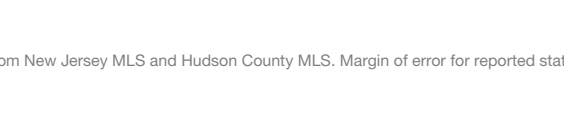
Key metrics for **Townhouses and Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		232	200	- 13.8%	4,011	3,268	- 18.5%
Pending Sales		237	150	- 36.7%	2,882	2,359	- 18.1%
Closed Sales		246	174	- 29.3%	2,807	2,465	- 12.2%
Median Sales Price		\$377,750	\$400,000	+ 5.9%	\$380,000	\$400,000	+ 5.3%
Average Sales Price		\$468,407	\$492,129	+ 5.1%	\$454,282	\$494,724	+ 8.9%
Pct. of List Price Received		98.1%	98.1%	0.0%	98.5%	99.4%	+ 0.9%
Days on Market Until Sale		58	57	- 1.7%	57	53	- 7.0%
Housing Affordability Index		139	92	- 33.8%	139	92	- 33.8%
Inventory of Homes for Sale		881	568	- 35.5%	--	--	--
Months Supply of Inventory		3.4	2.6	- 23.5%	--	--	--

# 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.

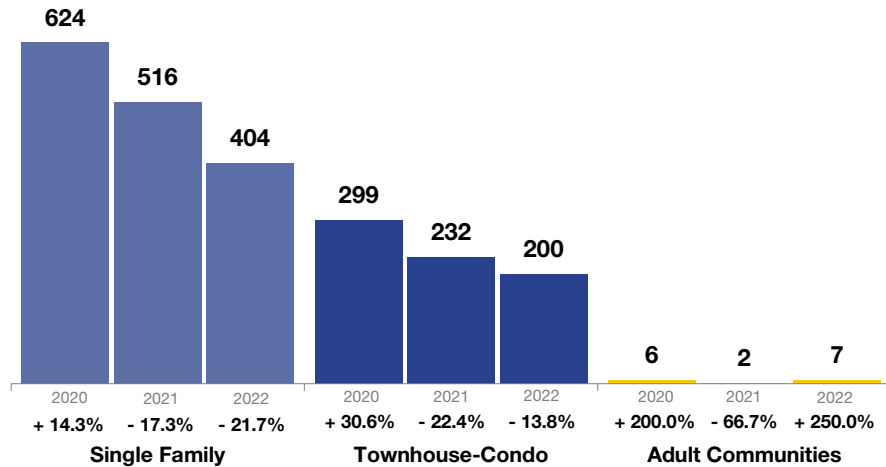
Key Metrics	Historical Sparklines	11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		2	7	+ 250.0%	70	103	+ 47.1%
Pending Sales		4	5	+ 25.0%	72	82	+ 13.9%
Closed Sales		5	18	+ 260.0%	75	70	- 6.7%
Median Sales Price		\$749,000	\$495,000	- 33.9%	\$352,000	\$408,000	+ 15.9%
Average Sales Price		\$610,000	\$500,222	- 18.0%	\$463,934	\$480,692	+ 3.6%
Pct. of List Price Received		100.9%	99.2%	- 1.7%	98.4%	100.6%	+ 2.2%
Days on Market Until Sale		31	45	+ 45.2%	59	35	- 40.7%
Housing Affordability Index		79	83	+ 5.1%	167	101	- 39.5%
Inventory of Homes for Sale		6	16	+ 166.7%	--	--	--
Months Supply of Inventory		0.9	2.3	+ 155.6%	--	--	--

# New Listings

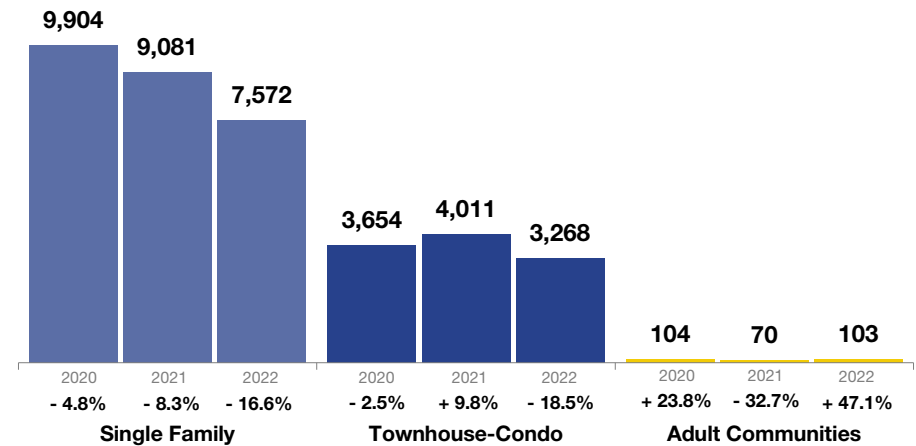
A count of the properties that have been newly listed on the market in a given month.



## November

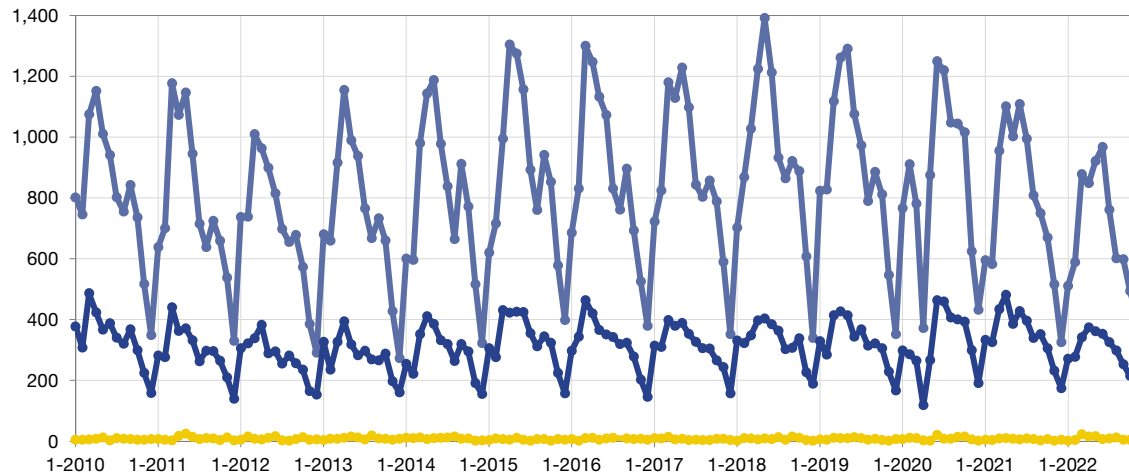


## Year to Date



## Historical New Listings 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.

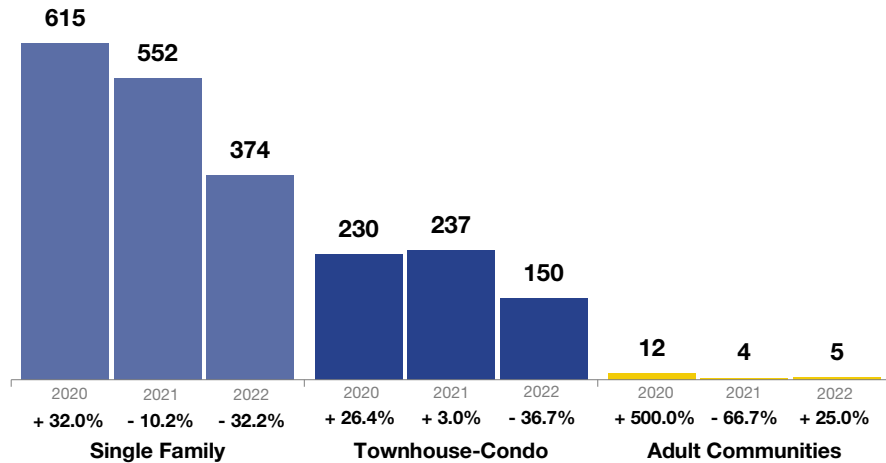
	Single Family	Townhouse-Condo	Adult Communities
December 2021	325	174	5
January 2022	511	271	1
February 2022	589	277	4
March 2022	878	341	22
April 2022	848	374	15
May 2022	921	361	16
June 2022	967	353	7
July 2022	761	325	9
August 2022	601	298	12
September 2022	598	253	5
October 2022	494	215	5
<b>November 2022</b>	<b>404</b>	<b>200</b>	<b>7</b>
12-Month Avg.	658	287	9

# Pending Sales

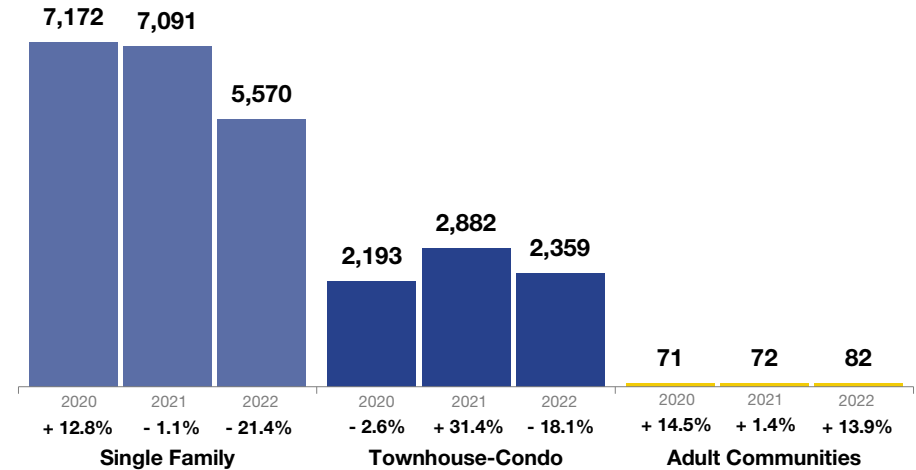
A count of the properties on which offers have been accepted in a given month.



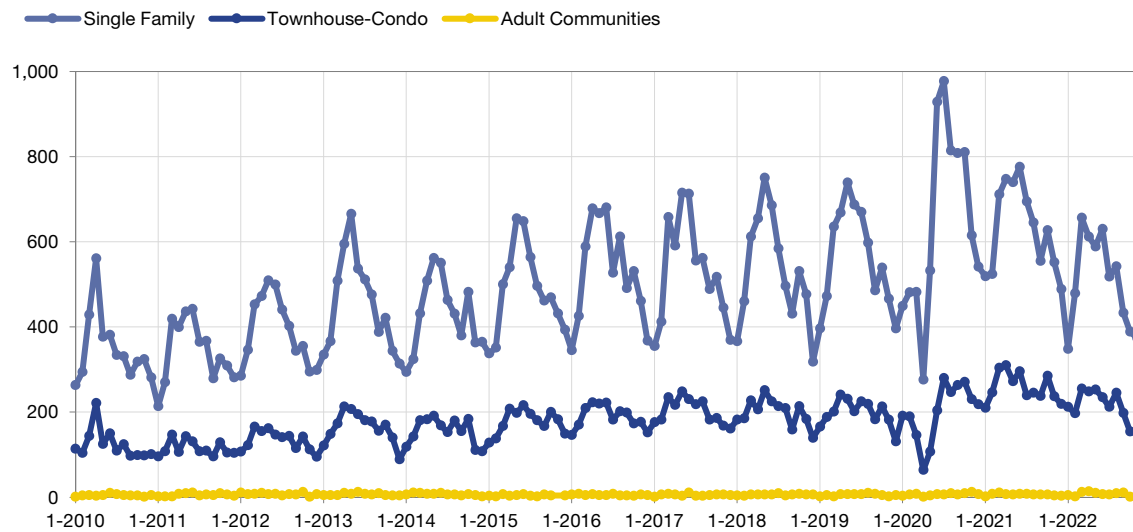
## November



## Year to Date



## Historical Pending Sales by Month



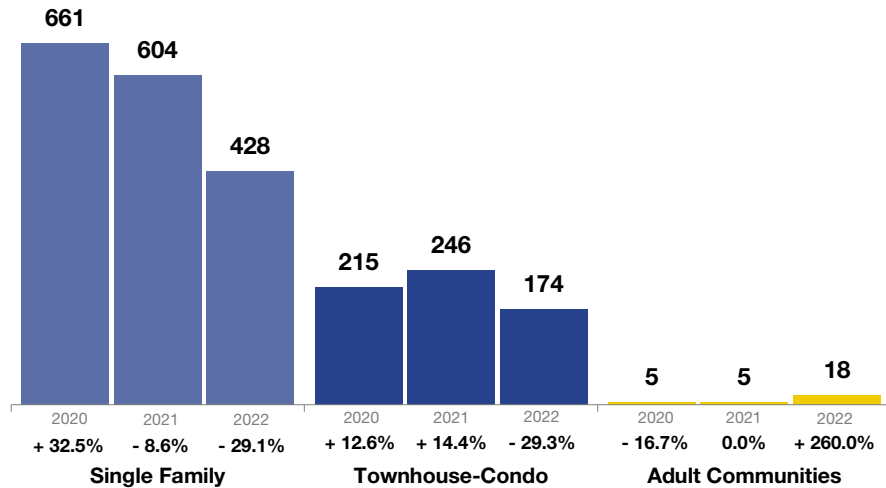
	Single Family	Townhouse-Condo	Adult Communities
December 2021	489	219	3
January 2022	348	212	5
February 2022	479	197	2
March 2022	656	255	12
April 2022	612	248	14
May 2022	589	253	10
June 2022	630	235	7
July 2022	518	212	6
August 2022	542	245	9
September 2022	433	198	11
October 2022	389	154	1
<b>November 2022</b>	<b>374</b>	<b>150</b>	<b>5</b>
12-Month Avg.	505	215	7

# Closed Sales

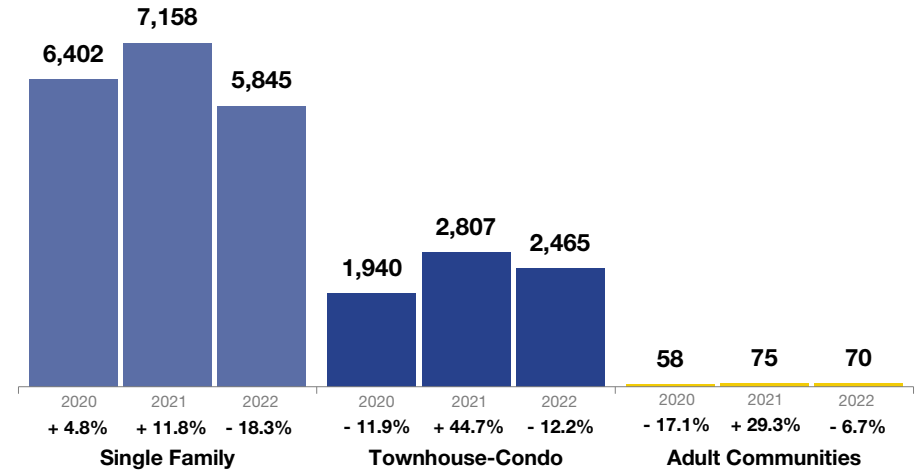
A count of the actual sales that closed in a given month.



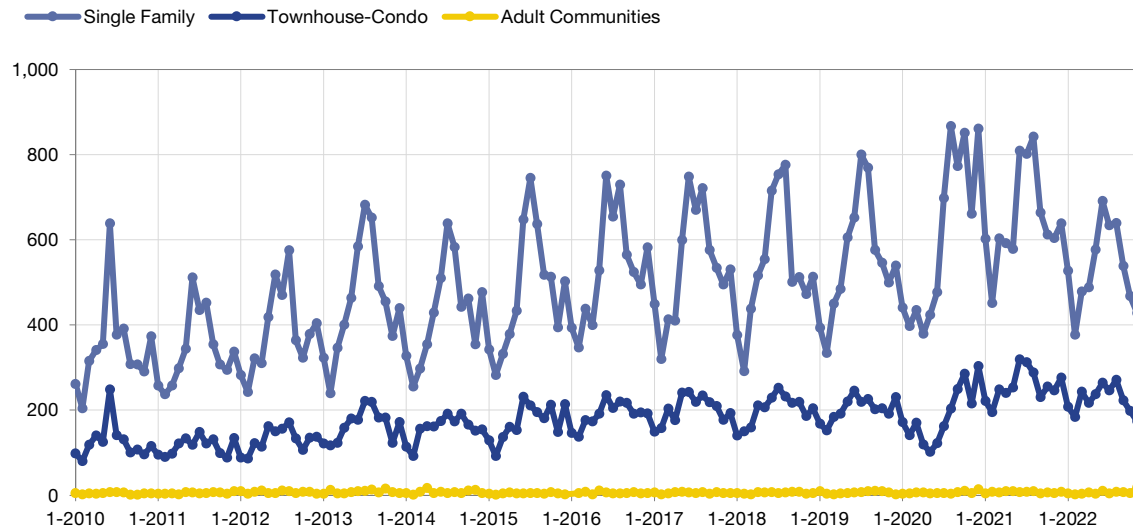
## November



## Year to Date



## Historical Closed Sales by Month



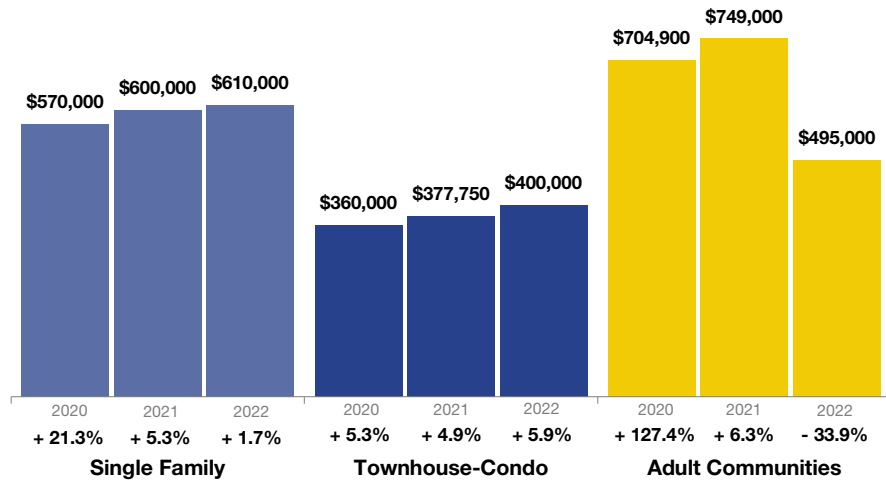
	Single Family	Townhouse-Condo	Adult Communities
December 2021	638	276	8
January 2022	527	208	4
February 2022	377	184	2
March 2022	478	243	3
April 2022	488	217	6
May 2022	577	237	3
June 2022	691	264	10
July 2022	634	246	4
August 2022	639	271	8
September 2022	538	223	7
October 2022	468	198	5
<b>November 2022</b>	<b>428</b>	<b>174</b>	<b>18</b>
12-Month Avg.	540	228	7

# Median Sales Price

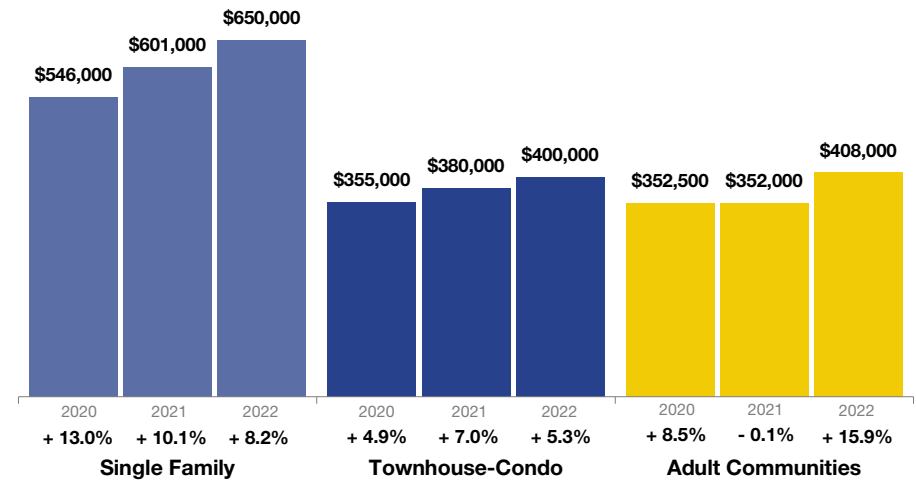


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

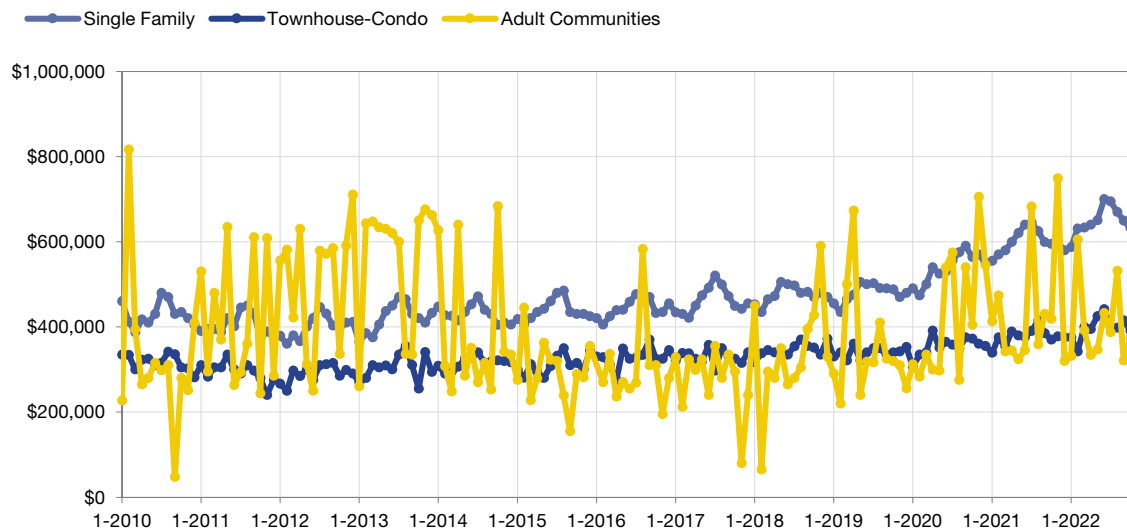
## November



## 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
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	\$633,000	\$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	\$399,500	\$387,500
August 2022	\$670,000	\$398,000	\$531,250
September 2022	\$649,450	\$415,000	\$321,000
October 2022	\$632,450	\$391,000	\$375,000
<b>November 2022</b>	<b>\$610,000</b>	<b>\$400,000</b>	<b>\$495,000</b>
12-Month Med.*	\$640,000	\$399,999	\$395,950

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

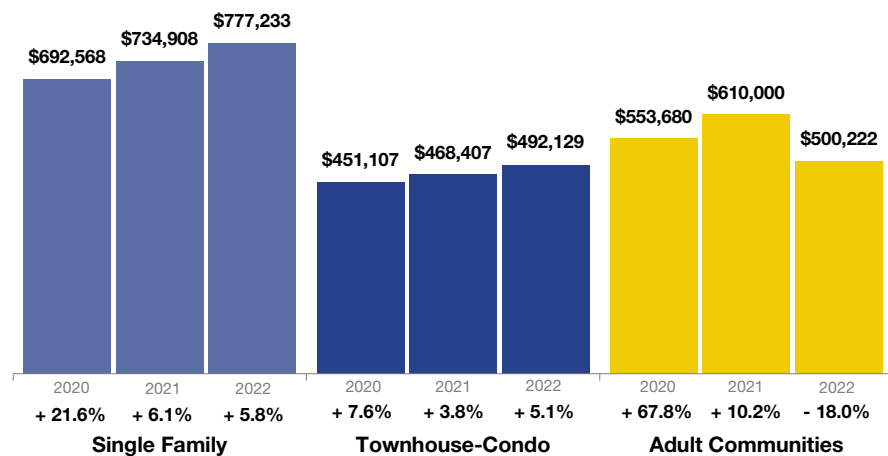


# Average Sales Price

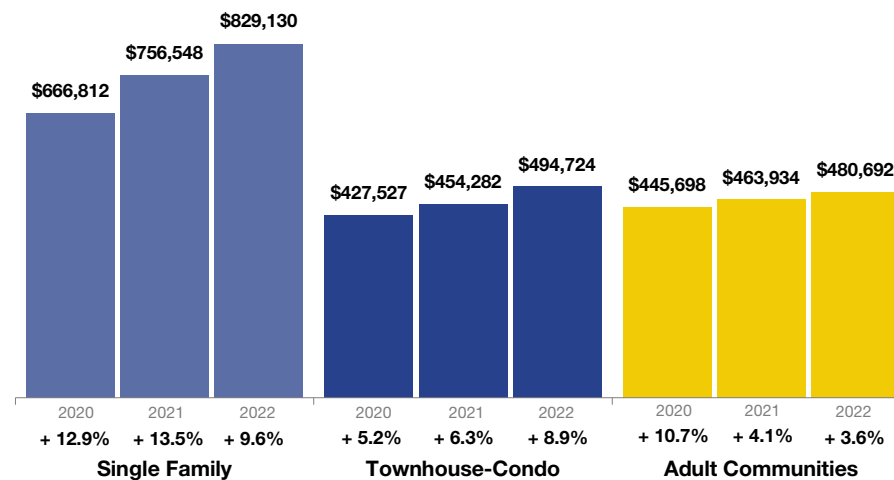
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



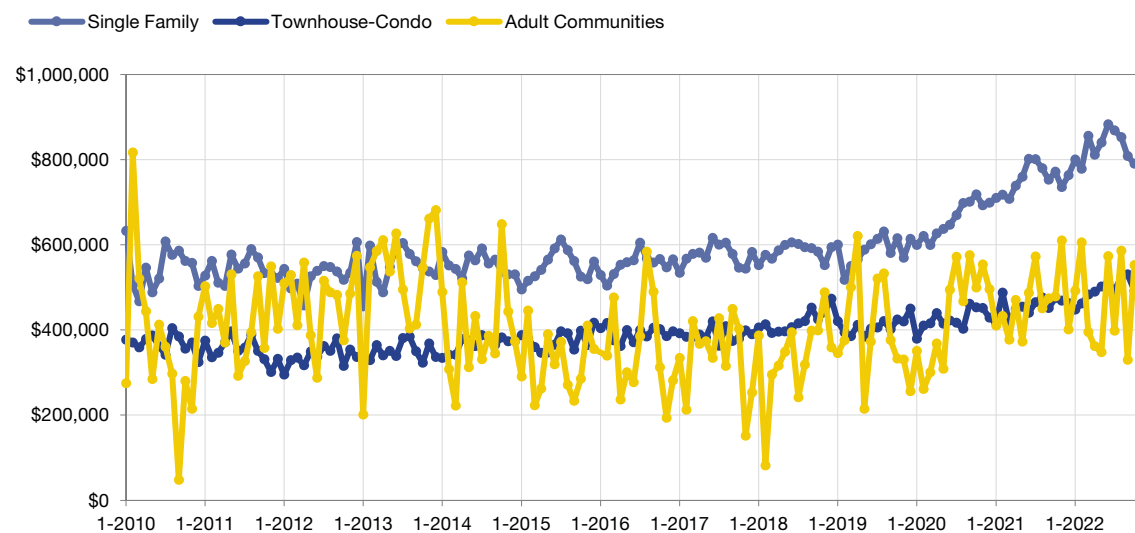
## November



## 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
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	\$855,240	\$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	\$867,950	\$492,909	\$397,963
August 2022	\$852,240	\$523,107	\$585,563
September 2022	\$808,299	\$530,317	\$329,143
October 2022	\$790,018	\$492,081	\$551,737
<b>November 2022</b>	<b>\$777,233</b>	<b>\$492,129</b>	<b>\$500,222</b>
12-Month Avg.*	\$822,622	\$491,447	\$472,508

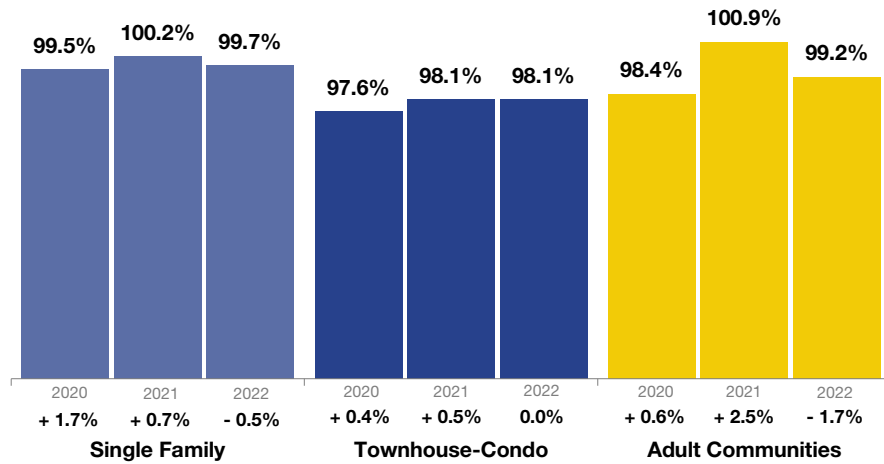
\* Avg. Sales Price for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

# Percent of List Price Received

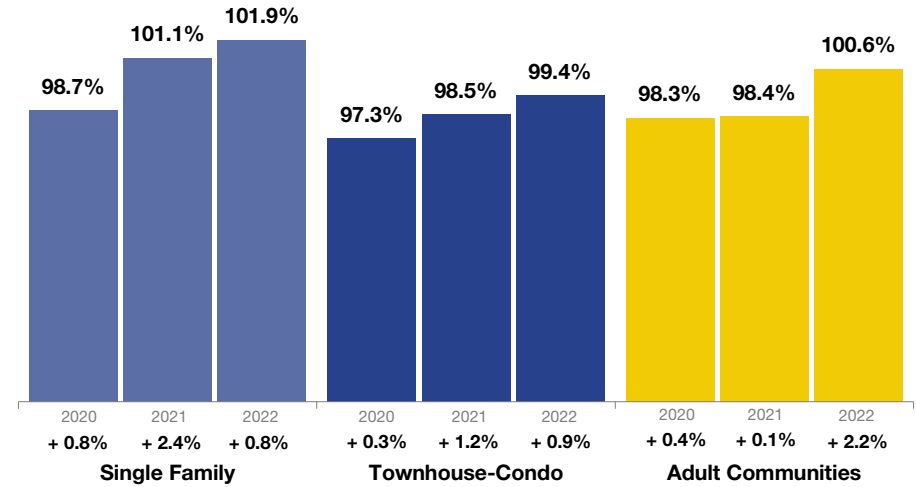


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

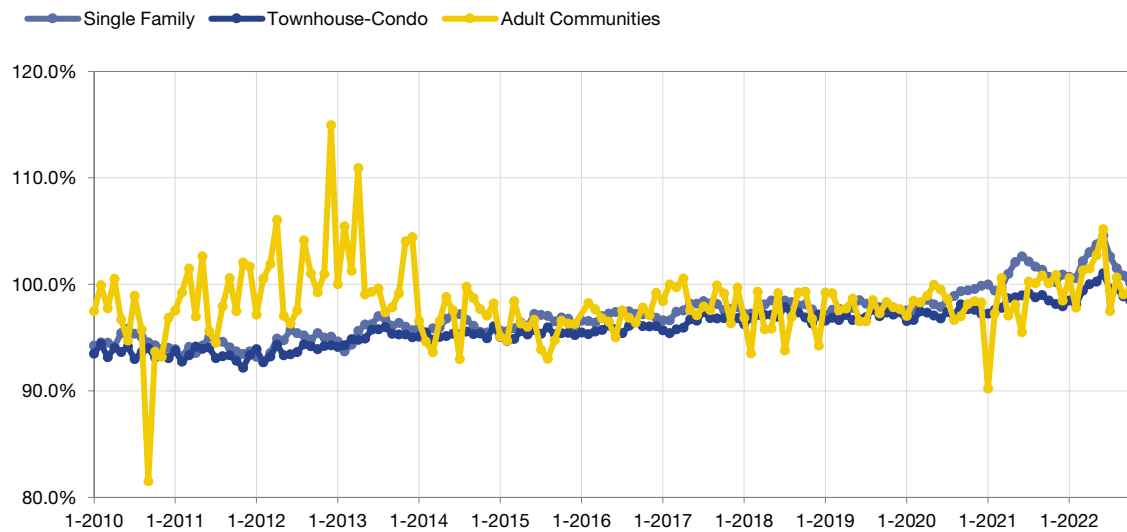
## November



## Year to Date



## Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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	100.1%	98.5%	99.5%
<b>November 2022</b>	<b>99.7%</b>	<b>98.1%</b>	<b>99.2%</b>
12-Month Avg.*	101.8%	99.2%	100.4%

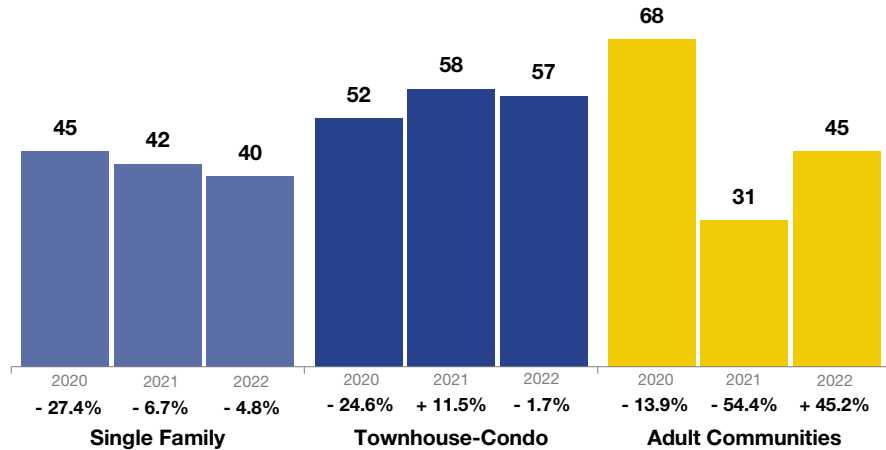
\* Pct. of List Price Received for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

# Days on Market Until Sale

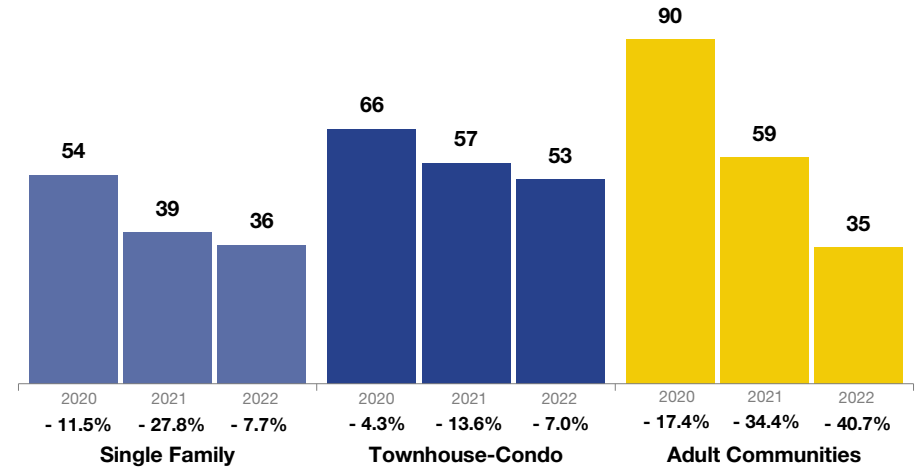


Average number of days between when a property is listed and when an offer is accepted in a given month.

## November

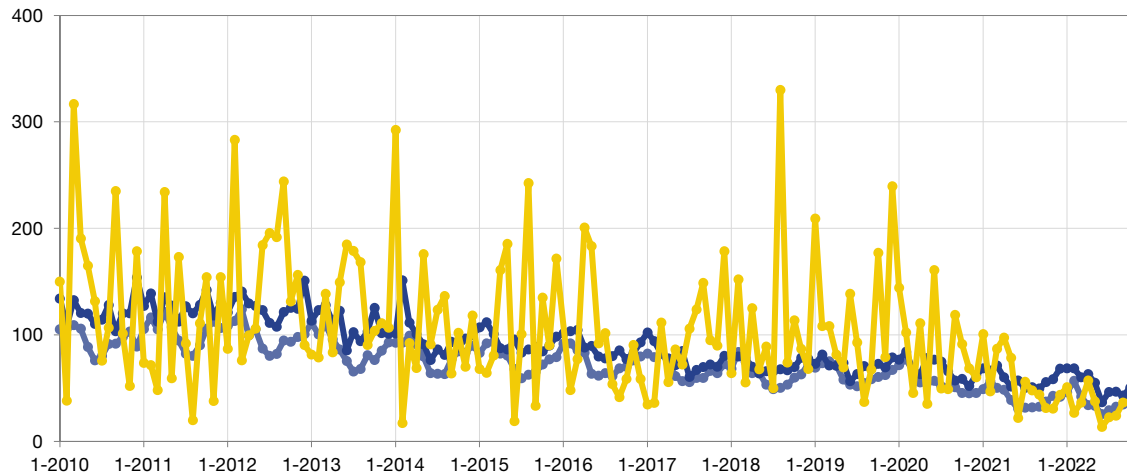


## Year to Date



## Historical Days on Market Until Sale 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
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
<b>November 2022</b>	<b>40</b>	<b>57</b>	<b>45</b>
12-Month Avg.*	37	55	36

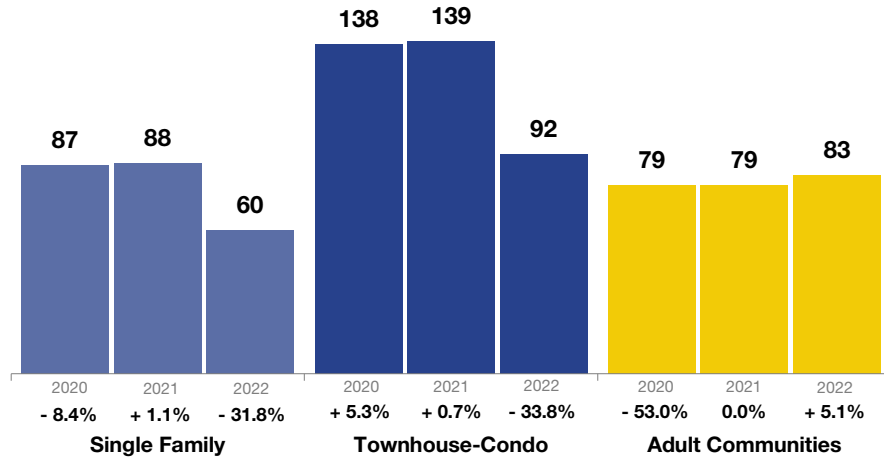
\* Days on Market for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

# Housing Affordability Index

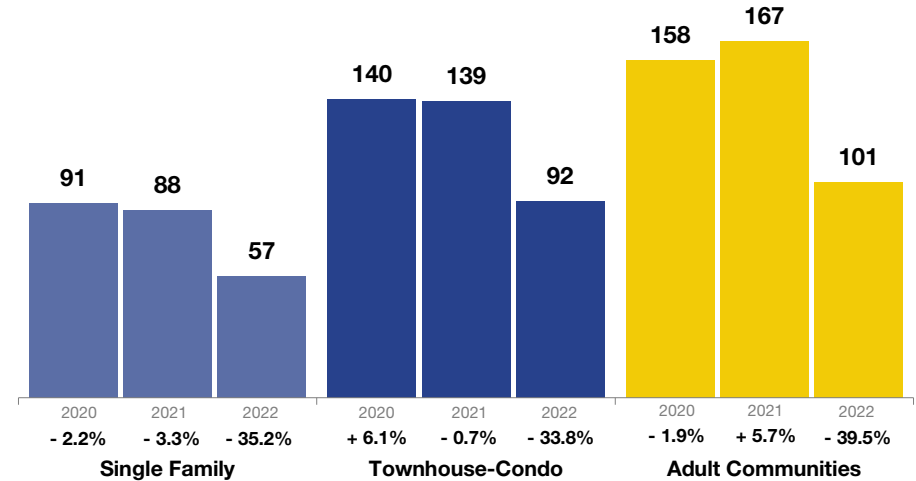


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## November

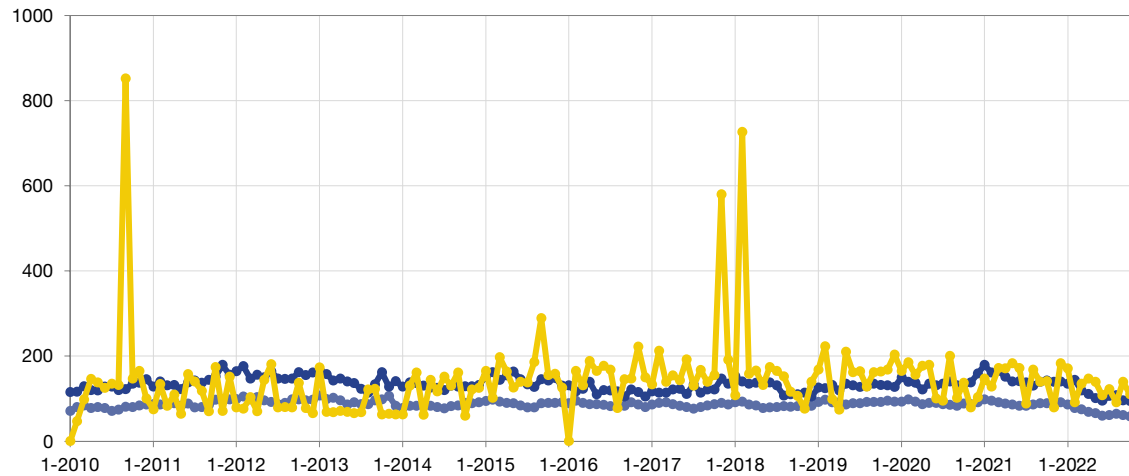


## Year to Date



## Historical Housing Affordability Index by Month

Single Family Townhouse-Condo Adult Communities



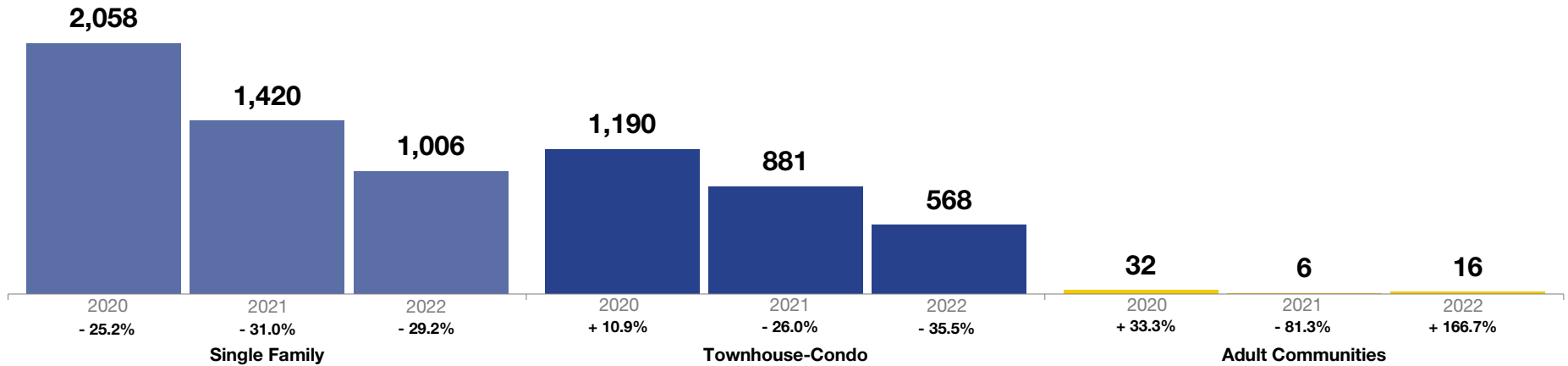
	Single Family	Townhouse-Condo	Adult Communities
December 2021	91	140	183
January 2022	86	135	171
February 2022	78	144	91
March 2022	75	119	135
April 2022	69	111	147
May 2022	66	101	139
June 2022	60	95	108
July 2022	61	106	122
August 2022	64	108	91
September 2022	61	96	139
October 2022	58	94	110
<b>November 2022</b>	<b>60</b>	<b>92</b>	<b>83</b>
12-Month Avg.*	69	112	127

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

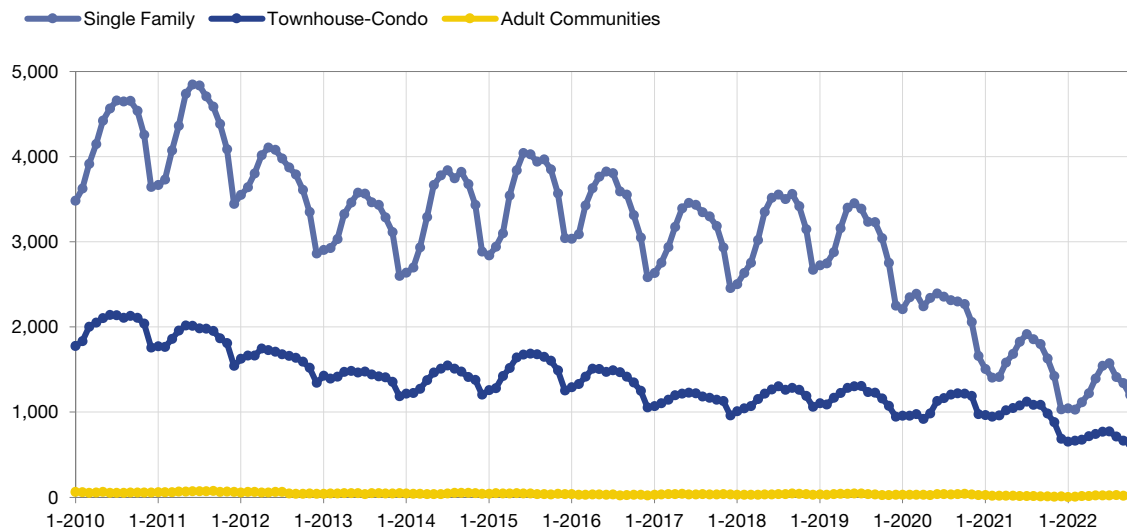
# Inventory of Homes for Sale

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

## November



## Historical Inventory of Homes for Sale by Month



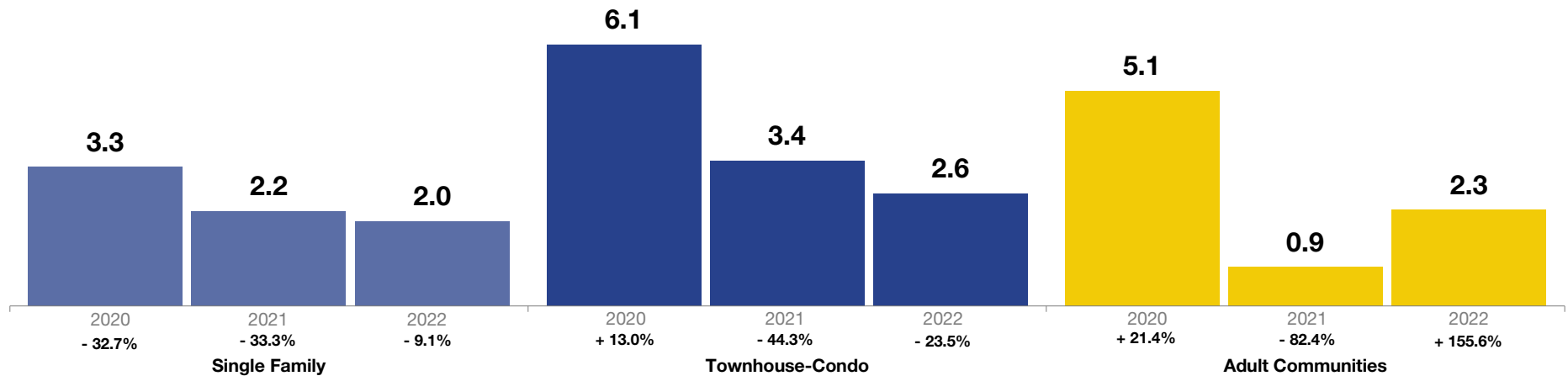
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
December 2021	1,031	687	8
January 2022	1,044	653	3
February 2022	1,028	661	5
March 2022	1,112	673	14
April 2022	1,219	714	14
May 2022	1,390	743	20
June 2022	1,541	768	19
July 2022	1,571	770	20
August 2022	1,411	710	23
September 2022	1,340	661	15
October 2022	1,200	632	17
<b>November 2022</b>	<b>1,006</b>	<b>568</b>	<b>16</b>
12-Month Avg.	1,241	687	15

# Months Supply of Inventory

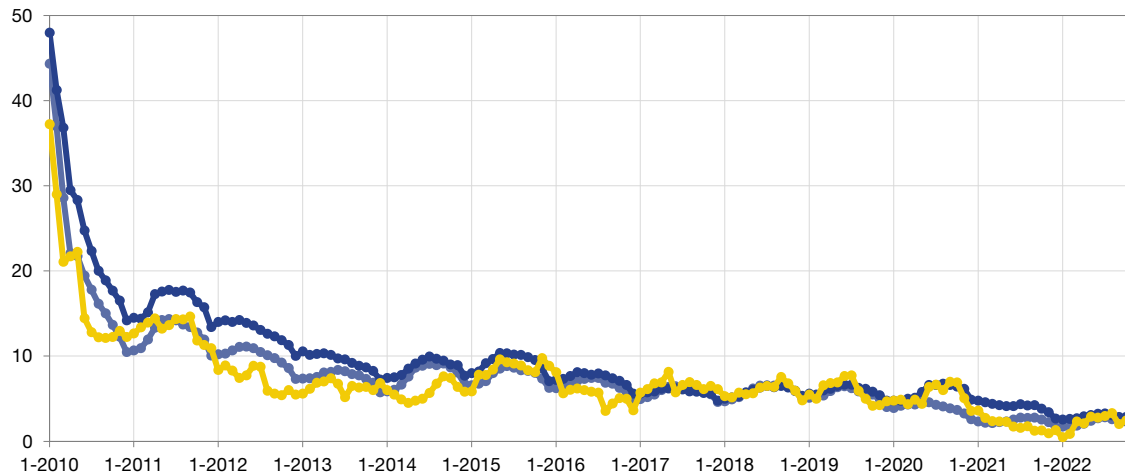
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## November



## 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
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	2.7
July 2022	2.8	3.3	3.0
August 2022	2.6	3.0	3.3
September 2022	2.5	2.8	2.0
October 2022	2.3	2.8	2.4
<b>November 2022</b>	<b>2.0</b>	<b>2.6</b>	<b>2.3</b>
12-Month Avg.*	2.2	2.9	2.1

\* Months Supply for all properties from December 2021 through November 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	11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		750	611	- 18.5%	13,200	10,959	- 17.0%
Pending Sales		794	529	- 33.4%	10,069	8,025	- 20.3%
Closed Sales		858	620	- 27.7%	10,068	8,393	- 16.6%
Median Sales Price		\$550,000	\$552,500	+ 0.5%	\$550,000	\$590,000	+ 7.3%
Average Sales Price		\$657,054	\$689,178	+ 4.9%	\$669,550	\$727,775	+ 8.7%
Pct. of List Price Received		99.6%	99.3%	- 0.3%	100.3%	101.2%	+ 0.9%
Days on Market Until Sale		47	45	- 4.3%	45	41	- 8.9%
Housing Affordability Index		96	67	- 30.2%	96	63	- 34.4%
Inventory of Homes for Sale		2,318	1,591	- 31.4%	--	--	--
Months Supply of Inventory		2.6	2.2	- 15.4%	--	--	--