

# 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.

## April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

- Single Family Closed Sales decreased 38.7 percent to 300.
- Townhouse-Condo Closed Sales decreased 24.4 percent to 164.
- Adult Communities Closed Sales decreased 66.7 percent to 2.
  
- Single Family Median Sales Price remained flat at \$640,000.
- Townhouse-Condo Median Sales Price was up 2.9 percent to \$406,500.
- Adult Communities Median Sales Price was up 16.0 percent to \$387,500.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

## Monthly Snapshot

**- 34.9%    - 33.8%    0.0%**

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	4-2022		4-2023		Percent Change	YTD 2022		YTD 2023		Percent Change
		4-2022	4-2023	YTD 2022	YTD 2023		YTD 2022	YTD 2023	YTD 2023		
<b>New Listings</b>		850	524	-38.4%	2,828	1,934	-31.6%				
<b>Pending Sales</b>		614	409	-33.4%	2,093	1,518	-27.5%				
<b>Closed Sales</b>		489	300	-38.7%	1,871	1,187	-36.6%				
<b>Median Sales Price</b>		\$640,000	\$640,000	0.0%	\$620,000	\$620,000	0.0%				
<b>Average Sales Price</b>		\$811,270	\$819,594	+1.0%	\$812,656	\$816,678	+0.5%				
<b>Pct. of List Price Received</b>		103.0%	102.3%	-0.7%	101.6%	100.4%	-1.2%				
<b>Days on Market Until Sale</b>		34	39	+14.7%	44	49	+11.4%				
<b>Housing Affordability Index</b>		77	68	-11.7%	80	70	-12.5%				
<b>Inventory of Homes for Sale</b>		1,241	791	-36.3%	--	--	--				
<b>Months Supply of Inventory</b>		2.1	1.8	-14.3%	--	--	--				

# 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	4-2022		4-2023		Percent Change	YTD 2022		YTD 2023		Percent Change
		4-2022	4-2023	YTD 2022	YTD 2023		YTD 2022	YTD 2023	YTD 2023		
<b>New Listings</b>		374	273	-27.0%	1,263	975	-22.8%				
<b>Pending Sales</b>		247	200	-19.0%	912	694	-23.9%				
<b>Closed Sales</b>		217	164	-24.4%	852	579	-32.0%				
<b>Median Sales Price</b>		\$395,000	\$406,500	+2.9%	\$385,000	\$405,000	+5.2%				
<b>Average Sales Price</b>		\$489,571	\$507,234	+3.6%	\$471,196	\$524,830	+11.4%				
<b>Pct. of List Price Received</b>		100.0%	99.5%	-0.5%	99.0%	99.1%	+0.1%				
<b>Days on Market Until Sale</b>		63	54	-14.3%	65	55	-15.4%				
<b>Housing Affordability Index</b>		125	107	-14.4%	128	107	-16.4%				
<b>Inventory of Homes for Sale</b>		728	506	-30.5%	--	--	--				
<b>Months Supply of Inventory</b>		3.0	2.7	-10.0%	--	--	--				

# 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.

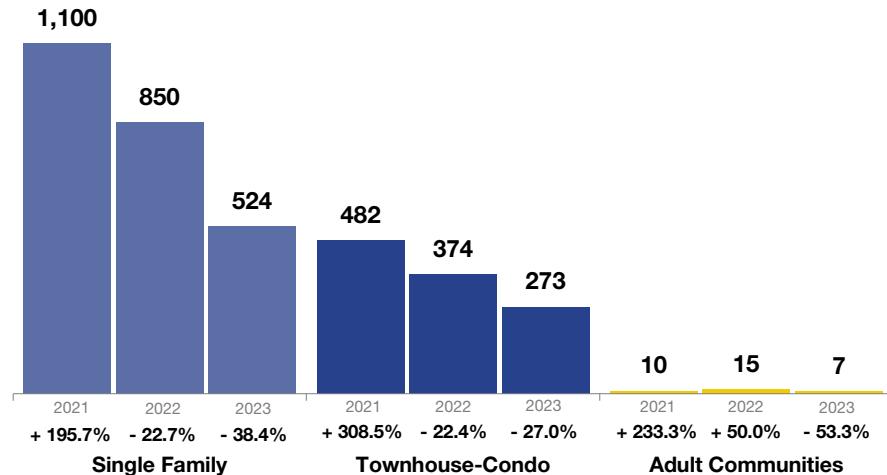
Key Metrics	Historical Sparklines	4-2022		4-2023		Percent Change	YTD 2022		YTD 2023		Percent Change
		4-2022	4-2023	4-2022	4-2023		YTD 2022	YTD 2023	YTD 2023	YTD 2023	
<b>New Listings</b>		15	7	- 53.3%	42	<b>24</b>	- 42.9%				
<b>Pending Sales</b>		13	5	- 61.5%	31	<b>17</b>	- 45.2%				
<b>Closed Sales</b>		6	2	- 66.7%	15	<b>13</b>	- 13.3%				
<b>Median Sales Price</b>		\$334,000	<b>\$387,500</b>	+ 16.0%	\$335,000	<b>\$380,000</b>	+ 13.4%				
<b>Average Sales Price</b>		\$361,983	<b>\$387,500</b>	+ 7.0%	\$435,660	<b>\$441,892</b>	+ 1.4%				
<b>Pct. of List Price Received</b>		101.5%	<b>99.0%</b>	- 2.5%	100.7%	<b>100.0%</b>	- 0.7%				
<b>Days on Market Until Sale</b>		57	40	- 29.8%	47	<b>62</b>	+ 31.9%				
<b>Housing Affordability Index</b>		173	<b>131</b>	- 24.3%	173	<b>134</b>	- 22.5%				
<b>Inventory of Homes for Sale</b>		16	<b>23</b>	+ 43.8%	--	--	--				
<b>Months Supply of Inventory</b>		2.5	<b>4.1</b>	+ 64.0%	--	--	--				

# New Listings

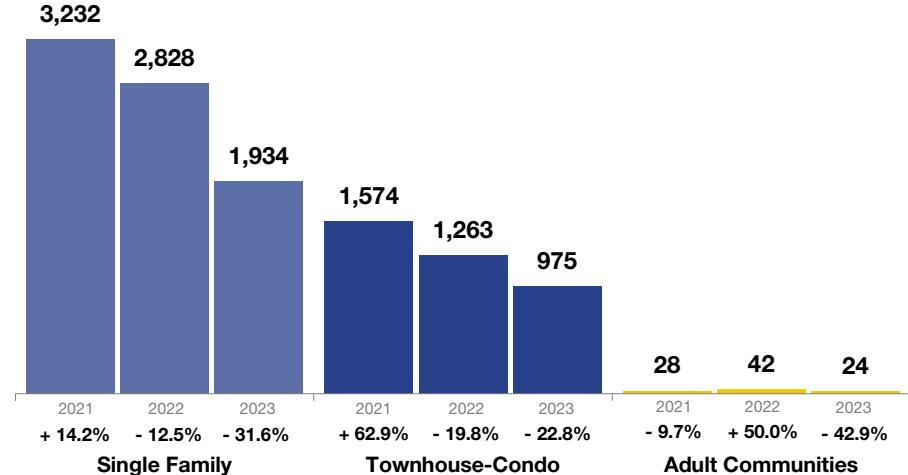


A count of the properties that have been newly listed on the market in a given month.

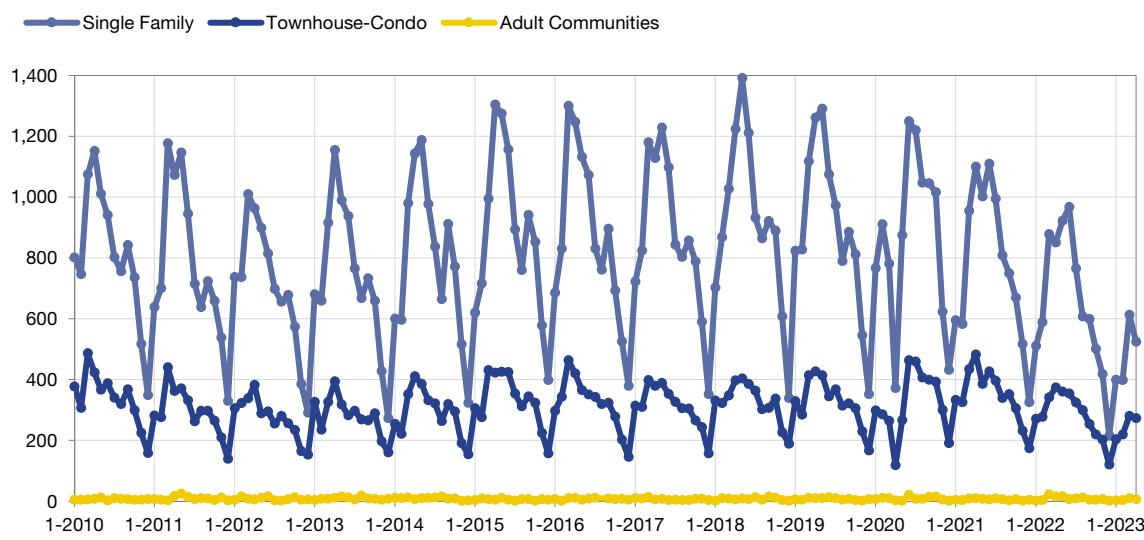
## April



## Year to Date



## Historical New Listings by Month



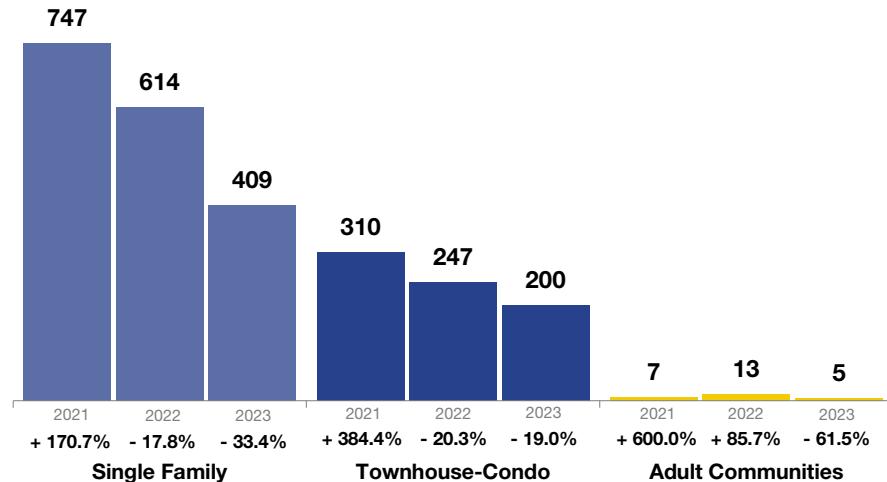
	Single Family	Townhouse-Condo	Adult Communities
May 2022	922	360	16
June 2022	967	354	7
July 2022	765	324	9
August 2022	607	299	12
September 2022	599	254	5
October 2022	501	219	5
November 2022	418	202	7
December 2022	215	120	2
January 2023	399	203	3
February 2023	398	219	4
March 2023	613	280	10
<b>April 2023</b>	<b>524</b>	<b>273</b>	<b>7</b>
12-Month Avg.	577	259	7

# Pending Sales

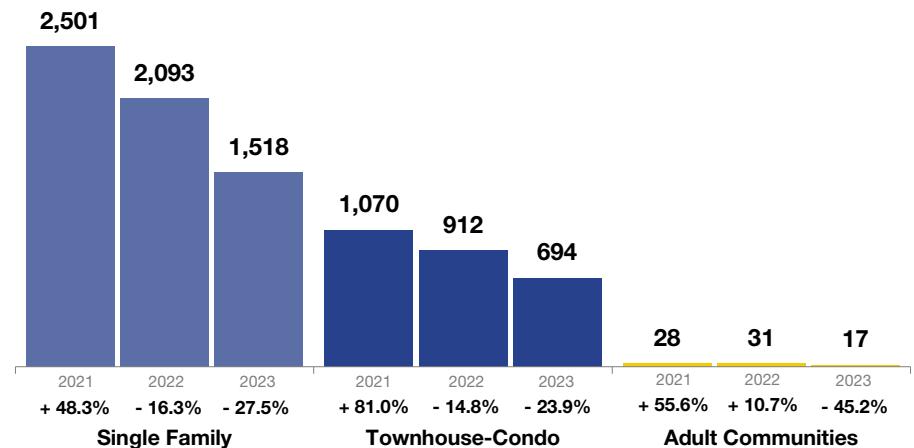


A count of the properties on which offers have been accepted in a given month.

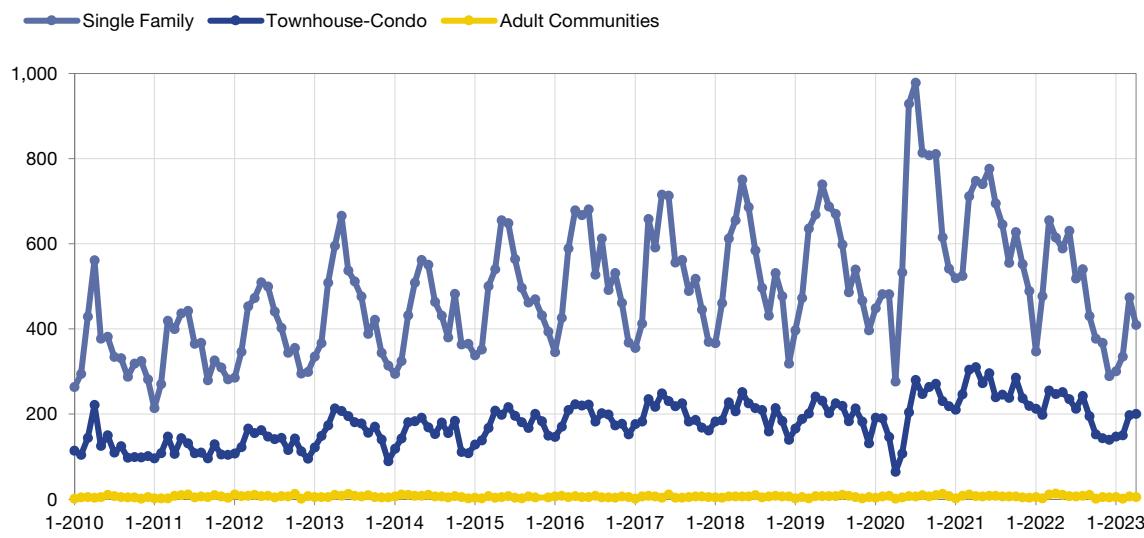
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## Historical Pending Sales by Month



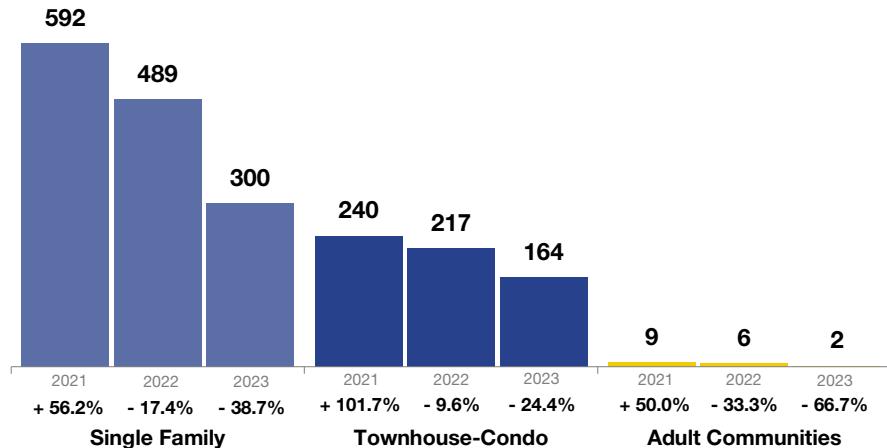
	Single Family	Townhouse-Condo	Adult Communities
May 2022	589	251	10
June 2022	630	235	7
July 2022	518	212	6
August 2022	540	242	8
September 2022	430	195	10
October 2022	377	152	1
November 2022	367	143	5
December 2022	289	139	4
January 2023	300	147	5
February 2023	335	150	1
March 2023	474	197	6
April 2023	<b>409</b>	<b>200</b>	<b>5</b>
12-Month Avg.	438	189	6

# Closed Sales

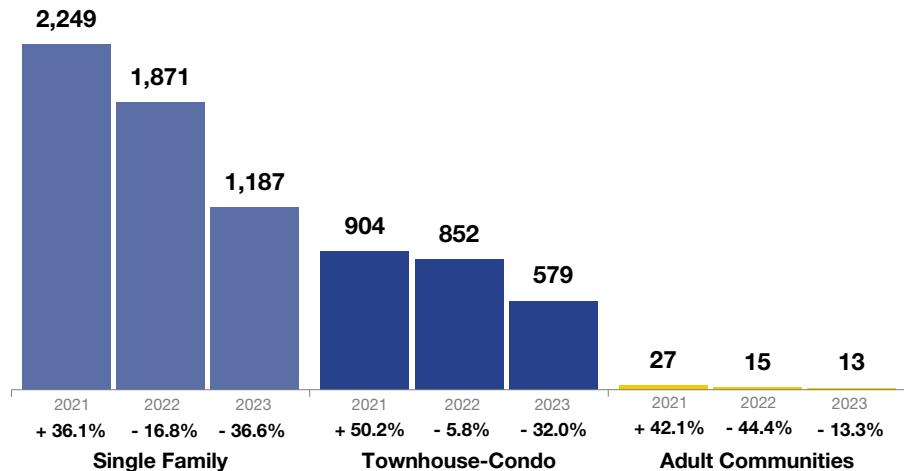


A count of the actual sales that closed in a given month.

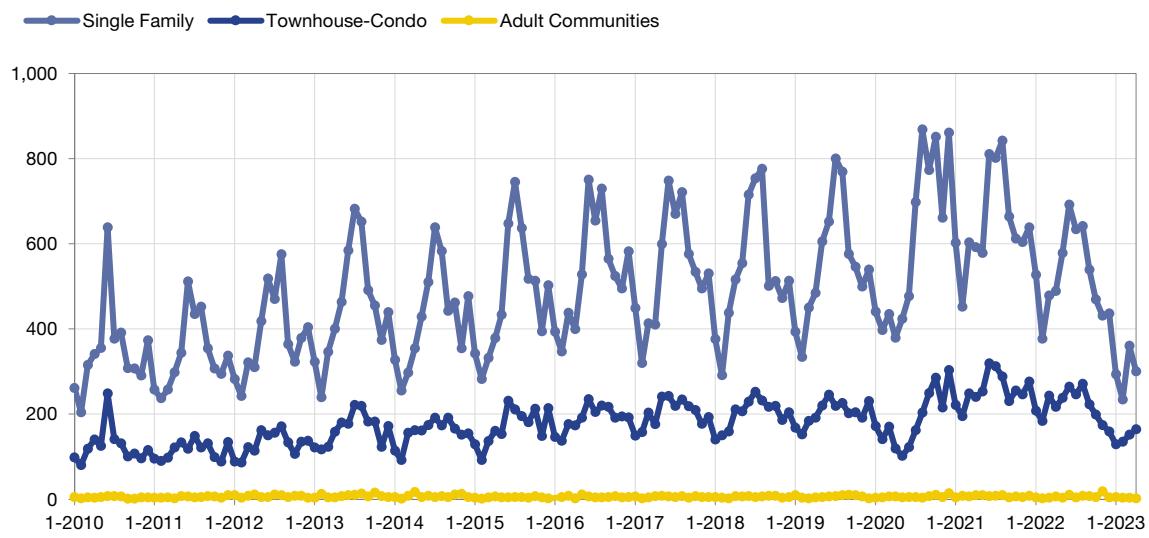
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## Historical Closed Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2022	578	238	3
June 2022	692	264	10
July 2022	634	246	4
August 2022	641	271	8
September 2022	539	223	7
October 2022	469	199	5
November 2022	431	174	18
December 2022	436	159	4
January 2023	293	129	5
February 2023	234	135	3
March 2023	360	151	3
April 2023	300	164	2
12-Month Avg.	467	196	6

# Median Sales Price

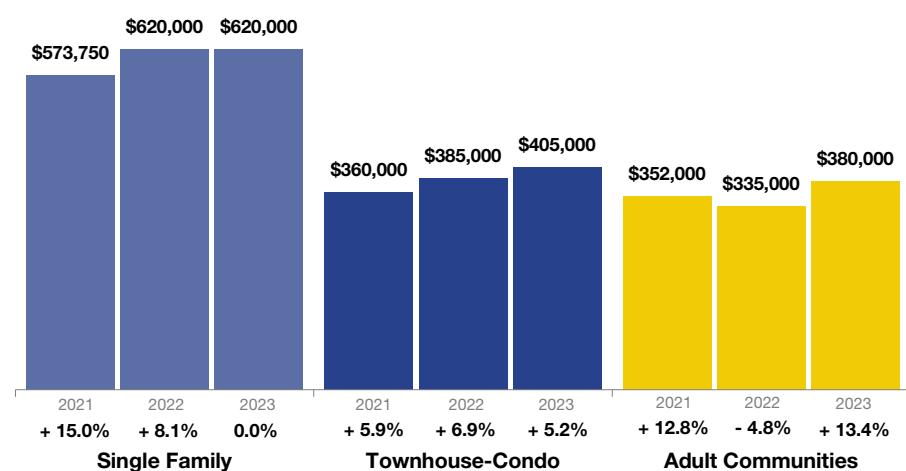


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

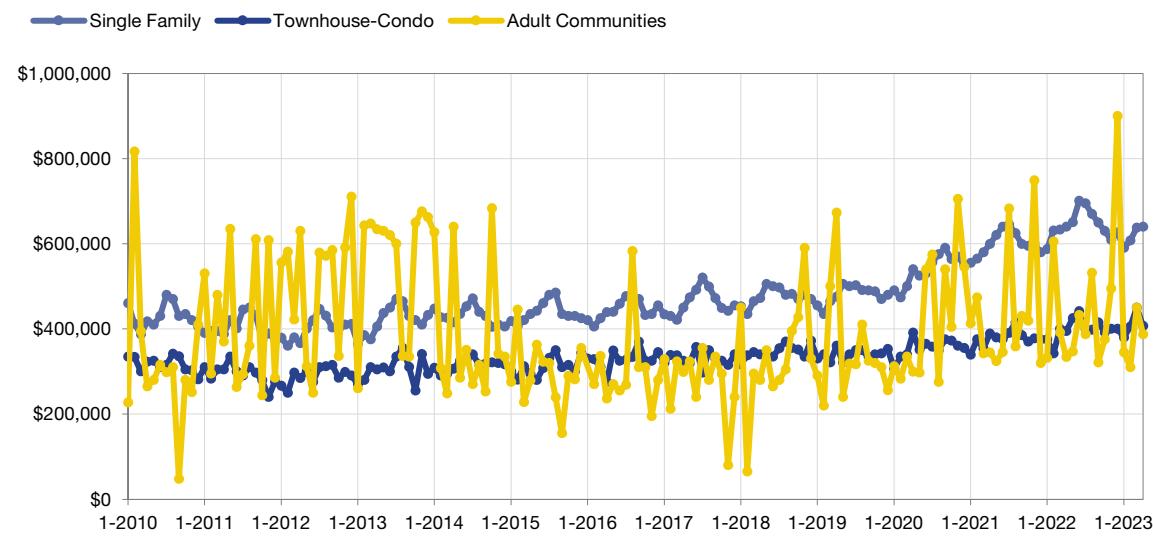
## April



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## Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2022	\$650,000	\$425,000	\$347,000
June 2022	\$700,500	\$441,500	\$432,500
July 2022	\$695,000	\$399,500	\$387,500
August 2022	\$670,000	\$398,000	\$531,250
September 2022	\$649,900	\$415,000	\$321,000
October 2022	\$630,000	\$392,000	\$375,000
November 2022	\$609,000	\$400,000	\$495,000
December 2022	\$626,500	\$400,000	\$900,000
January 2023	\$590,000	\$380,000	\$345,000
February 2023	\$607,500	\$405,000	\$310,000
March 2023	\$637,500	\$450,000	\$450,000
<b>April 2023</b>	<b>\$640,000</b>	<b>\$406,500</b>	<b>\$387,500</b>
12-Month Med.*	\$650,000	\$410,000	\$419,500

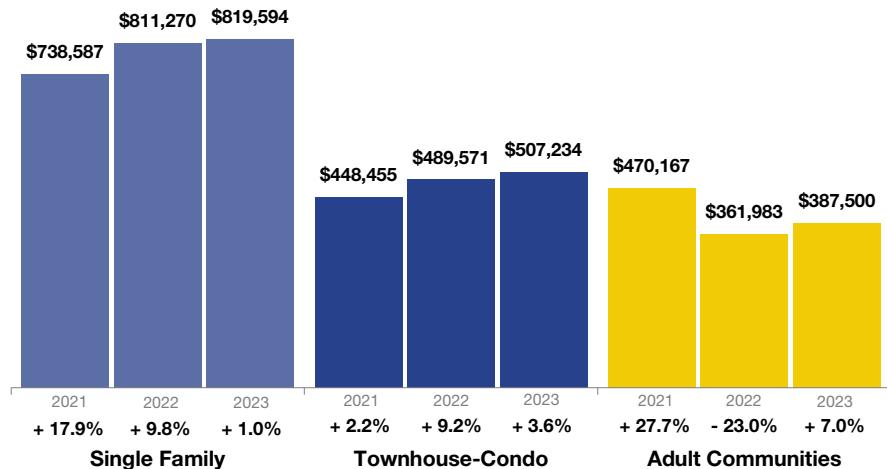
\* Median Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

# Average Sales Price

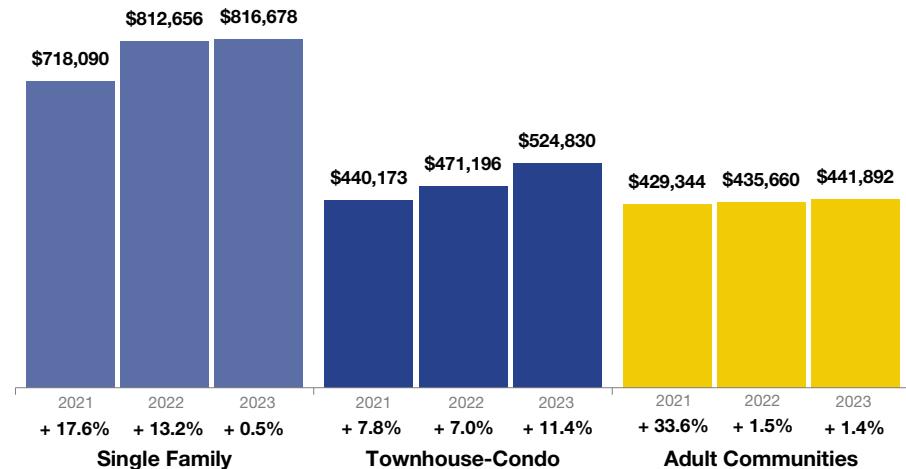


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

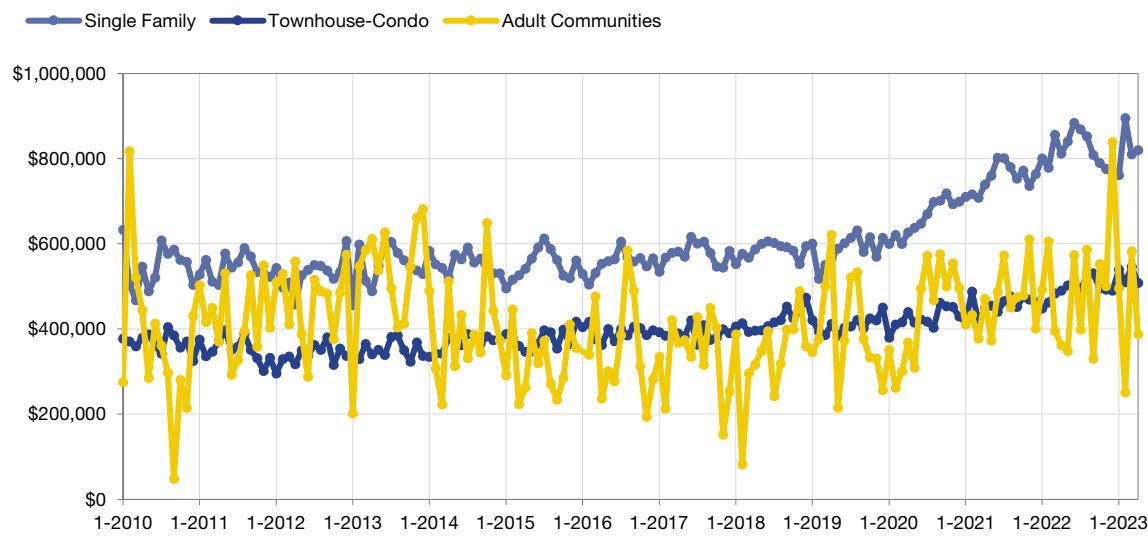
## April



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## Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2022	\$839,467	\$501,811	\$347,333
June 2022	\$882,908	\$510,719	\$572,850
July 2022	\$867,950	\$492,891	\$397,963
August 2022	\$851,703	\$523,107	\$585,563
September 2022	\$808,052	\$530,317	\$329,143
October 2022	\$789,521	\$494,490	\$551,737
November 2022	\$775,187	\$492,129	\$500,222
December 2022	\$766,845	\$489,859	\$838,125
January 2023	\$760,670	\$538,752	\$494,600
February 2023	\$894,171	\$509,343	\$250,531
March 2023	\$809,463	\$545,894	\$581,667
<b>April 2023</b>	<b>\$819,594</b>	<b>\$507,234</b>	<b>\$387,500</b>
12-Month Avg.*	\$826,838	\$510,554	\$502,925

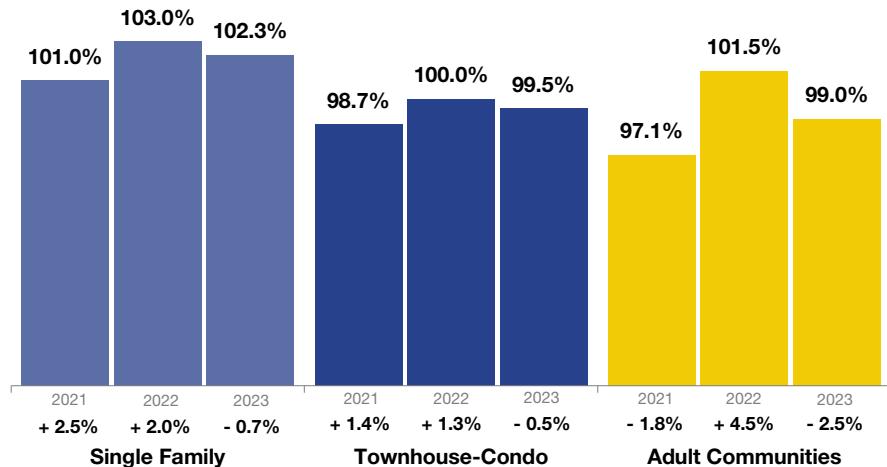
\* Avg. Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

# Percent of List Price Received

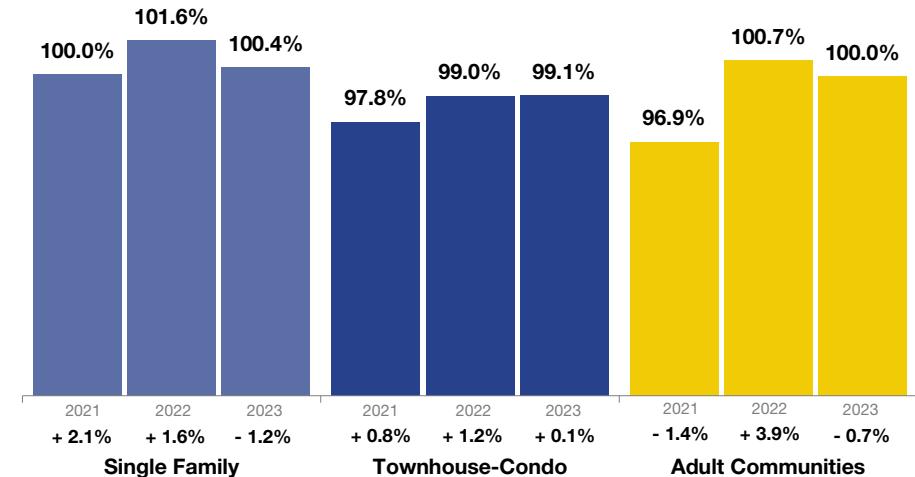


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

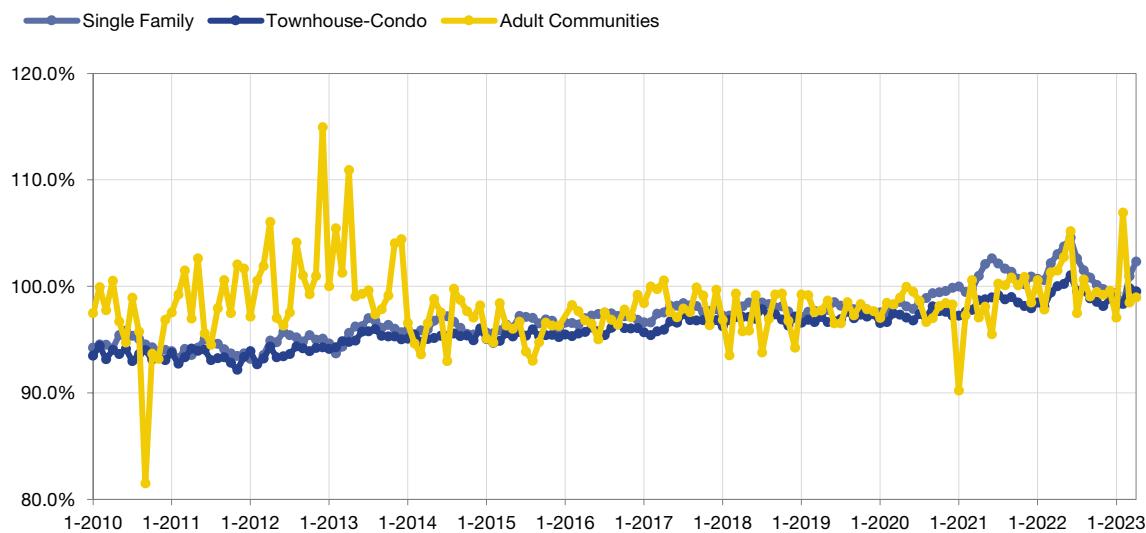
## April



## Year to Date



## Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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%
November 2022	99.7%	98.1%	99.2%
December 2022	99.3%	98.9%	99.6%
January 2023	99.4%	98.2%	97.1%
February 2023	98.3%	98.4%	106.9%
March 2023	100.9%	99.8%	98.5%
<b>April 2023</b>	<b>102.3%</b>	<b>99.5%</b>	<b>99.0%</b>
12-Month Avg.*	101.5%	99.4%	100.4%

\* Pct. of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

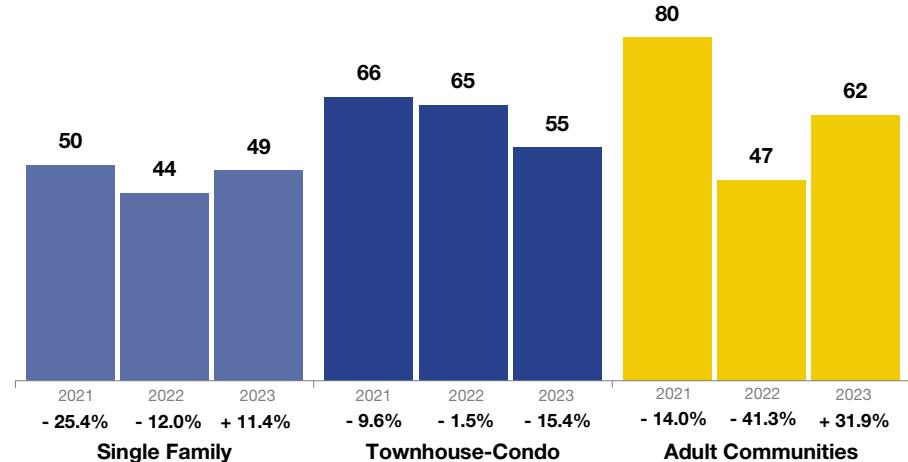
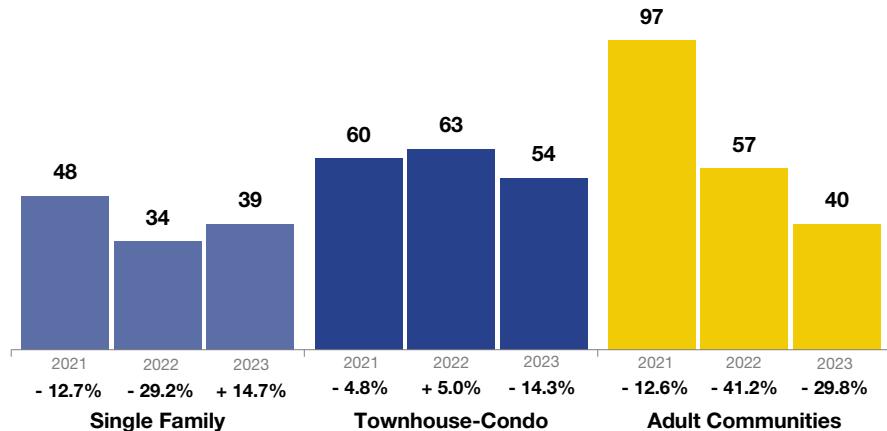
# Days on Market Until Sale



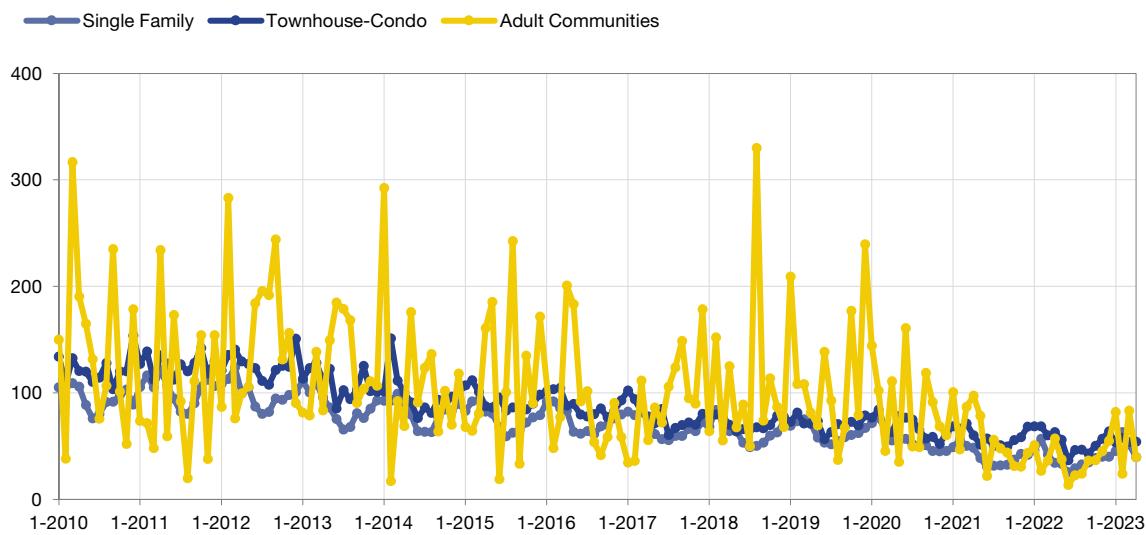
Average number of days between when a property is listed and when an offer is accepted in a given month.

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Year to Date



## Historical Days on Market Until Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2022	33	56	37
June 2022	25	37	13
July 2022	29	46	22
August 2022	32	46	24
September 2022	34	43	36
October 2022	39	50	37
November 2022	40	57	45
December 2022	40	64	55
January 2023	45	53	82
February 2023	63	57	24
March 2023	52	54	83
<b>April 2023</b>	<b>39</b>	<b>54</b>	<b>40</b>
12-Month Avg.*	37	50	39

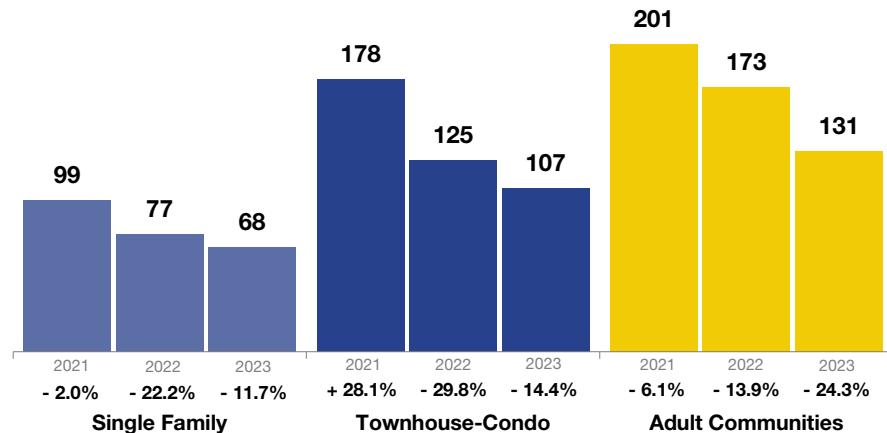
\* Days on Market for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

# Housing Affordability Index

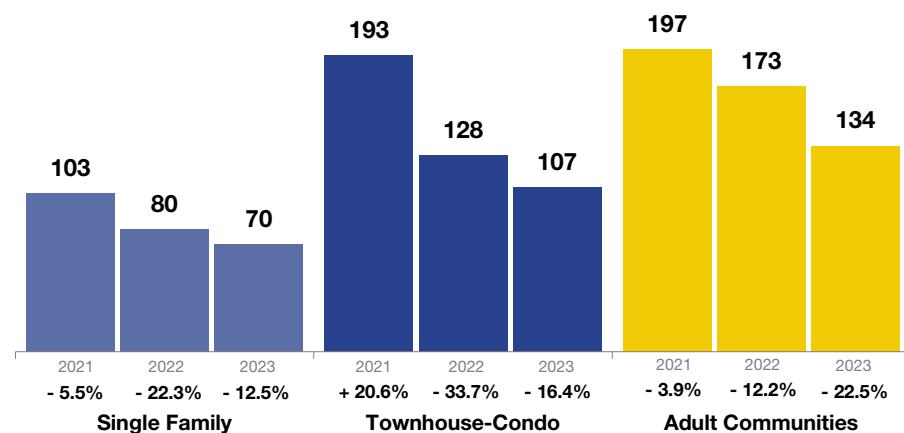


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

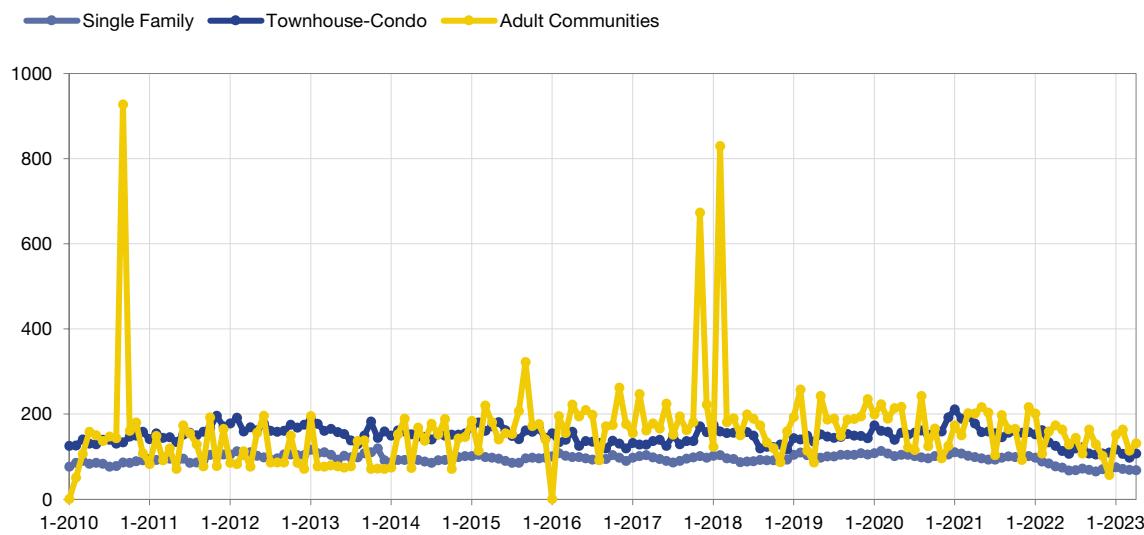
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## Historical Housing Affordability Index by Month



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
May 2022	74	113	163
June 2022	67	106	128
July 2022	68	119	144
August 2022	72	121	107
September 2022	69	107	163
October 2022	65	105	129
November 2022	70	107	102
December 2022	69	109	57
January 2023	75	117	151
February 2023	71	106	163
March 2023	69	97	114
April 2023	68	107	131
12-Month Avg.*	70	110	129

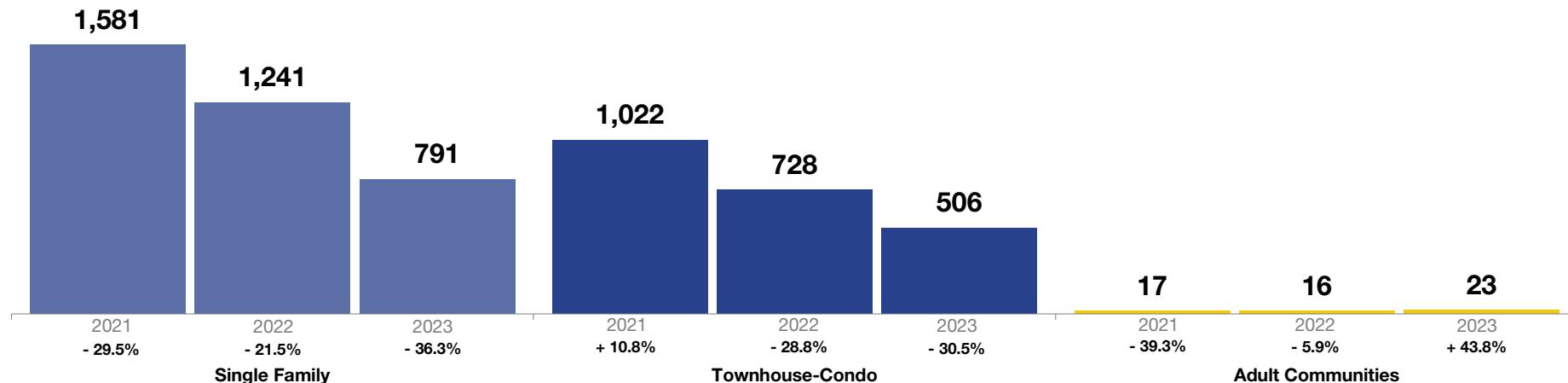
\* Affordability Index for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

# Inventory of Homes for Sale

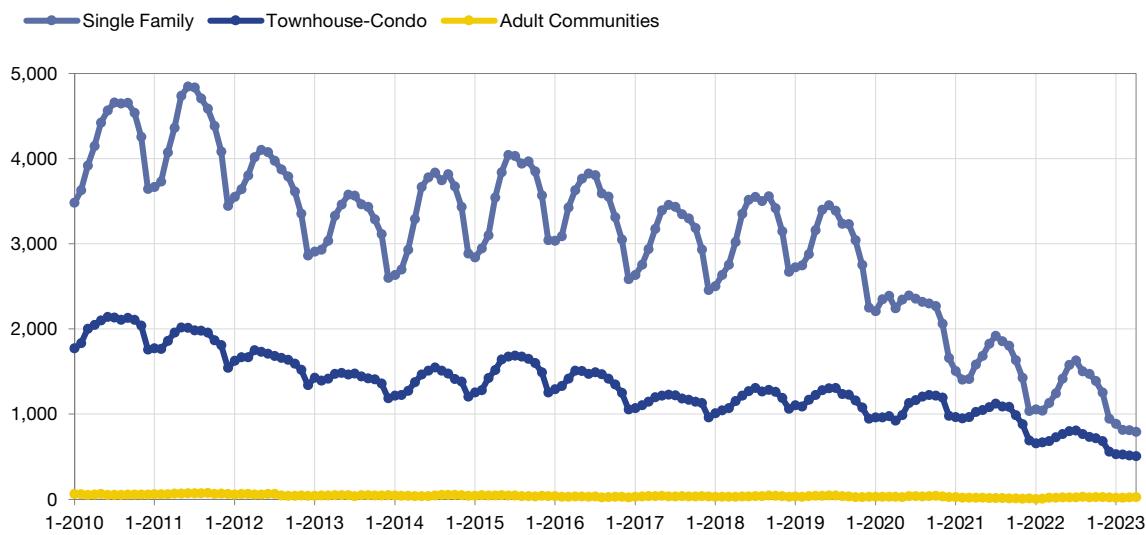


The number of properties available for sale in active status at the end of a given month.

April



## Historical Inventory of Homes for Sale by Month



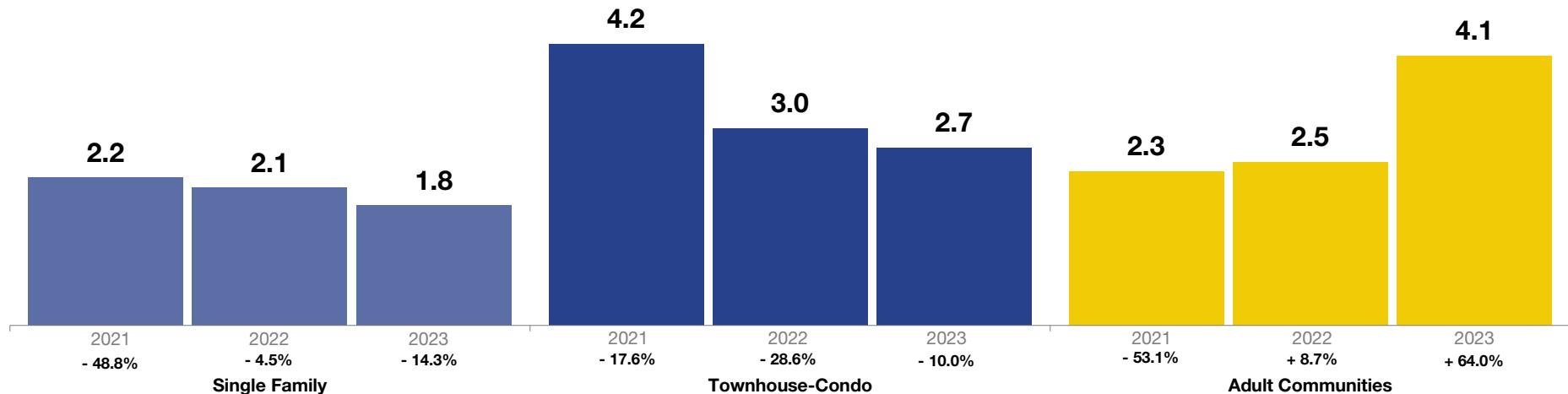
	Single Family	Townhouse-Condo	Adult Communities
May 2022	1,416	763	22
June 2022	1,575	797	21
July 2022	1,628	806	22
August 2022	1,501	766	26
September 2022	1,470	731	20
October 2022	1,389	717	24
November 2022	1,254	681	23
December 2022	945	558	21
January 2023	884	528	18
February 2023	812	522	18
March 2023	810	512	21
<b>April 2023</b>	<b>791</b>	<b>506</b>	<b>23</b>
12-Month Avg.	1,206	657	22

# Months Supply of Inventory

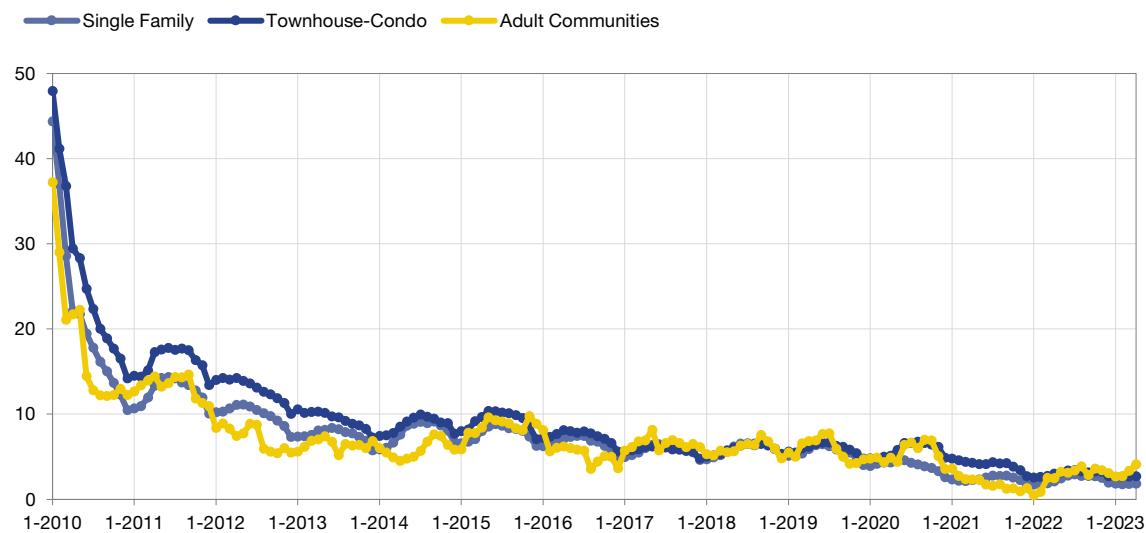


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

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## Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2022	2.4	3.1	3.2
June 2022	2.7	3.3	3.1
July 2022	2.9	3.4	3.3
August 2022	2.7	3.2	3.9
September 2022	2.7	3.1	2.8
October 2022	2.7	3.2	3.6
November 2022	2.5	3.2	3.4
December 2022	1.9	2.7	3.1
January 2023	1.8	2.6	2.6
February 2023	1.7	2.6	2.7
March 2023	1.8	2.7	3.3
<b>April 2023</b>	<b>1.8</b>	<b>2.7</b>	<b>4.1</b>
12-Month Avg.*	2.3	3.0	3.3

\* Months Supply for all properties from May 2022 through April 2023. 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	4-2022		4-2023		Percent Change	YTD 2022		YTD 2023		Percent Change
		4-2022	4-2023	YTD 2022	YTD 2023						
<b>New Listings</b>		1,242	804	-35.3%	4,144	2,935	-29.2%				
<b>Pending Sales</b>		875	615	-29.7%	3,045	2,232	-26.7%				
<b>Closed Sales</b>		716	466	-34.9%	2,743	1,781	-35.1%				
<b>Median Sales Price</b>		\$575,000	\$575,000	0.0%	\$559,000	\$560,000	+0.2%				
<b>Average Sales Price</b>		\$709,442	\$707,810	-0.2%	\$704,307	\$718,793	+2.1%				
<b>Pct. of List Price Received</b>		102.0%	101.3%	-0.7%	100.8%	99.9%	-0.9%				
<b>Days on Market Until Sale</b>		43	45	+4.7%	50	51	+2.0%				
<b>Housing Affordability Index</b>		86	75	-12.8%	88	77	-12.5%				
<b>Inventory of Homes for Sale</b>		1,994	1,321	-33.8%	--	--	--				
<b>Months Supply of Inventory</b>		2.3	2.1	-8.7%	--	--	--				