

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 |
|-----------------------------|-----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | | 850 | 524 | - 38.4% | 2,828 | 1,934 | - 31.6% |
| Pending Sales | | 614 | 409 | - 33.4% | 2,093 | 1,518 | - 27.5% |
| Closed Sales | | 489 | 300 | - 38.7% | 1,871 | 1,187 | - 36.6% |
| Median Sales Price | | \$640,000 | \$640,000 | 0.0% | \$620,000 | \$620,000 | 0.0% |
| Average Sales Price | | \$811,270 | \$819,594 | + 1.0% | \$812,656 | \$816,678 | + 0.5% |
| Pct. of List Price Received | | 103.0% | 102.3% | - 0.7% | 101.6% | 100.4% | - 1.2% |
| Days on Market Until Sale | | 34 | 39 | + 14.7% | 44 | 49 | + 11.4% |
| Housing Affordability Index | | 77 | 68 | - 11.7% | 80 | 70 | - 12.5% |
| Inventory of Homes for Sale | | 1,241 | 791 | - 36.3% | -- | -- | -- |
| Months Supply of Inventory | | 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 |
|-----------------------------|-----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | | 374 | 273 | - 27.0% | 1,263 | 975 | - 22.8% |
| Pending Sales | | 247 | 200 | - 19.0% | 912 | 694 | - 23.9% |
| Closed Sales | | 217 | 164 | - 24.4% | 852 | 579 | - 32.0% |
| Median Sales Price | | \$395,000 | \$406,500 | + 2.9% | \$385,000 | \$405,000 | + 5.2% |
| Average Sales Price | | \$489,571 | \$507,234 | + 3.6% | \$471,196 | \$524,830 | + 11.4% |
| Pct. of List Price Received | | 100.0% | 99.5% | - 0.5% | 99.0% | 99.1% | + 0.1% |
| Days on Market Until Sale | | 63 | 54 | - 14.3% | 65 | 55 | - 15.4% |
| Housing Affordability Index | | 125 | 107 | - 14.4% | 128 | 107 | - 16.4% |
| Inventory of Homes for Sale | | 728 | 506 | - 30.5% | -- | -- | -- |
| Months Supply of Inventory | | 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.

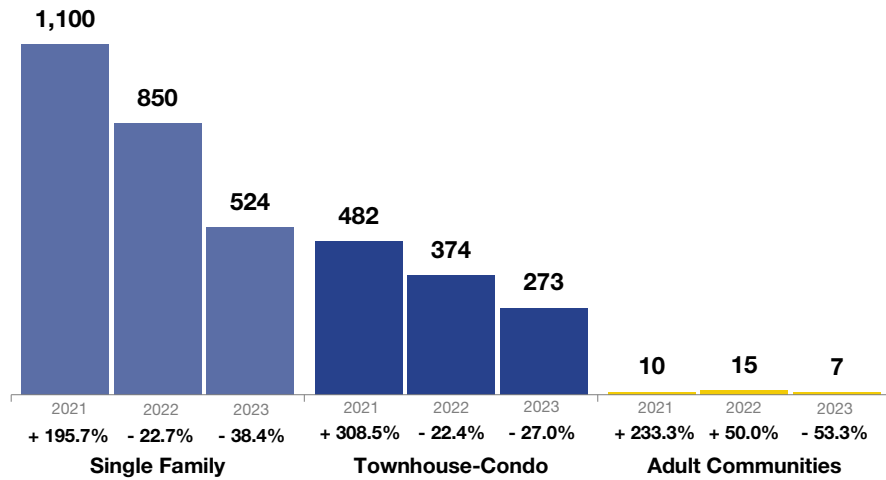
| Key Metrics | Historical Sparklines | 4-2022 | 4-2023 | Percent Change | YTD 2022 | YTD 2023 | Percent Change |
|-----------------------------|-----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | | 15 | 7 | - 53.3% | 42 | 24 | -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

New Listings

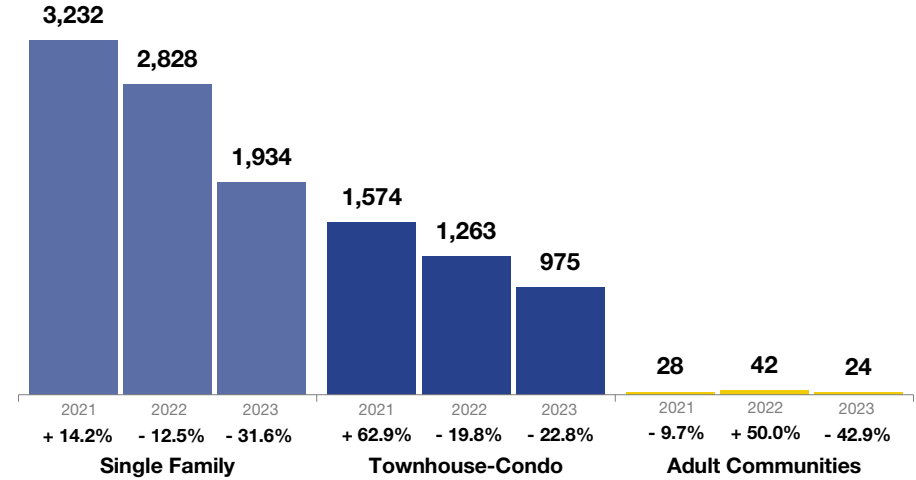
A count of the properties that have been newly listed on the market in a given month.



April

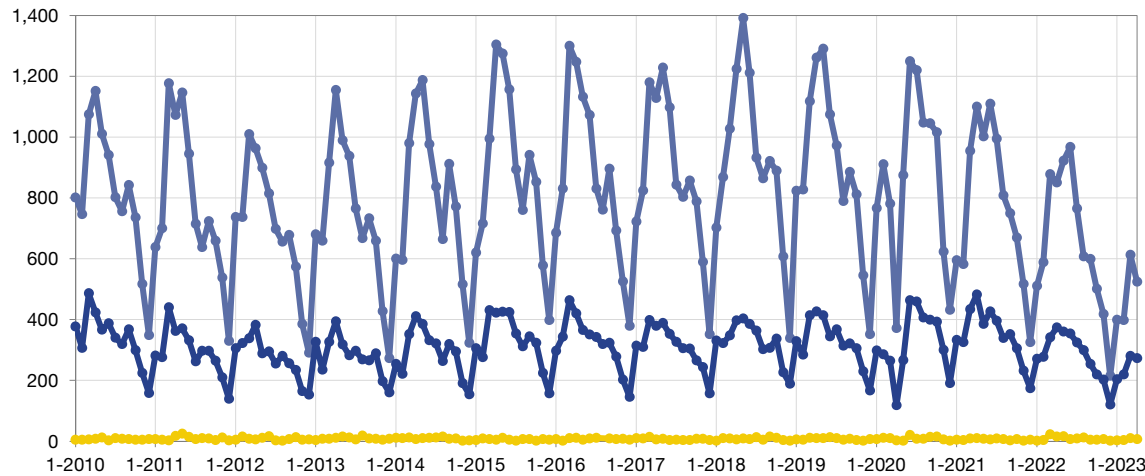


Year to Date



Historical New Listings by Month

Single Family Townhouse-Condo Adult Communities



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

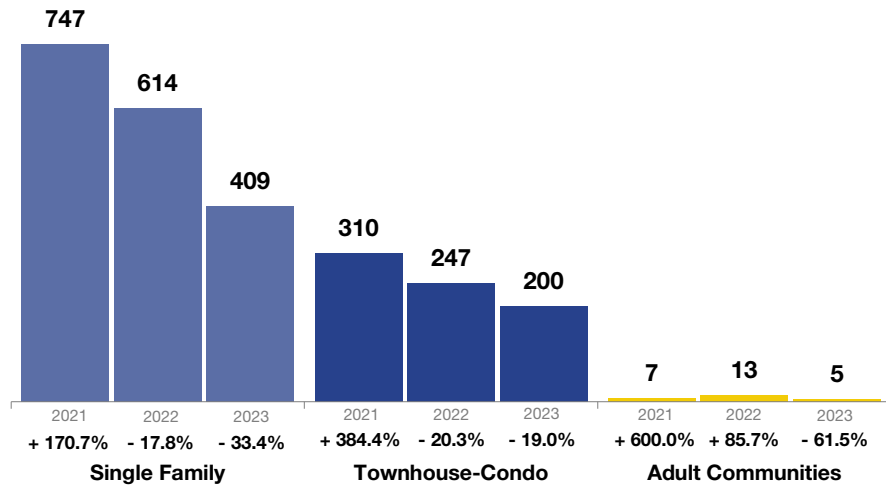
| | Single Family | Townhouse-Condo | Adult Communities |
|-------------------|---------------|-----------------|-------------------|
| May 2022 | 922 | 360 | 16 |
| June 2022 | 967 | 354 | 7 |
| July 2022 | 765 | 324 | 9 |
| August 2022 | 607 | 299 | 12 |
| September 2022 | 599 | 254 | 5 |
| October 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 |
| April 2023 | 524 | 273 | 7 |
| 12-Month Avg. | 577 | 259 | 7 |

Pending Sales

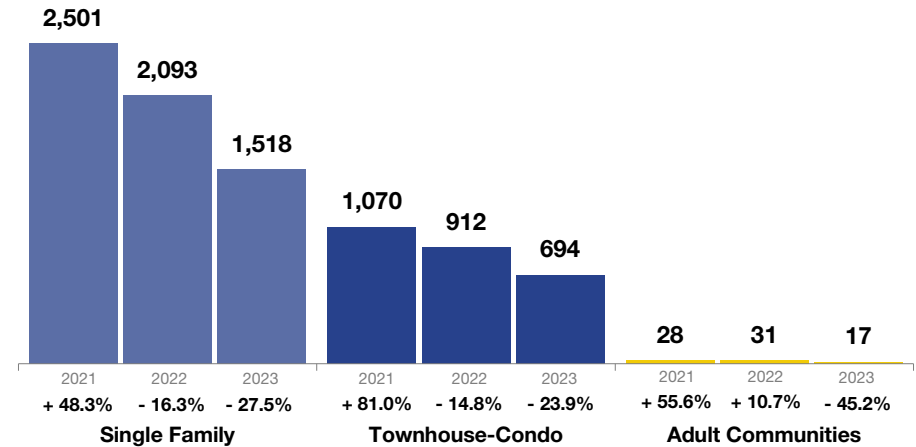
A count of the properties on which offers have been accepted in a given month.



April

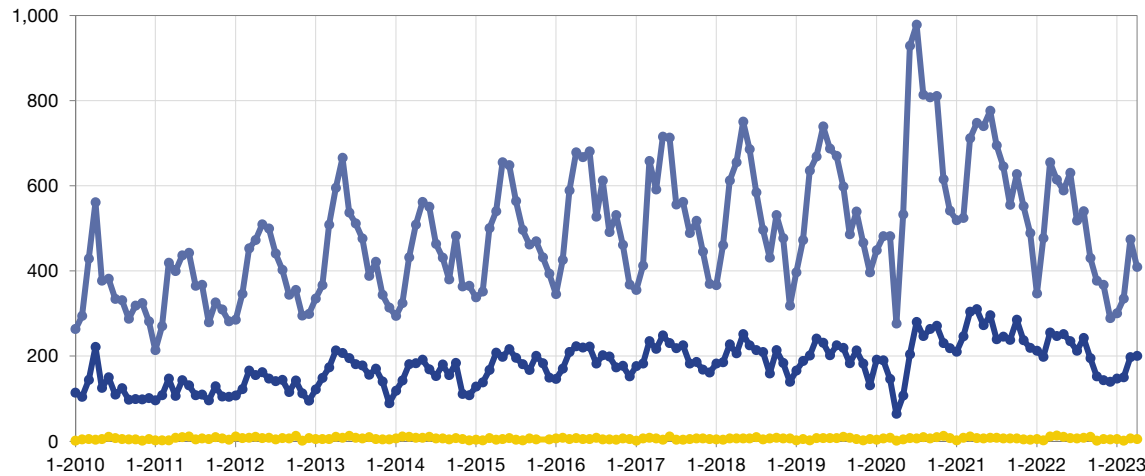


Year to Date



Historical Pending Sales 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.

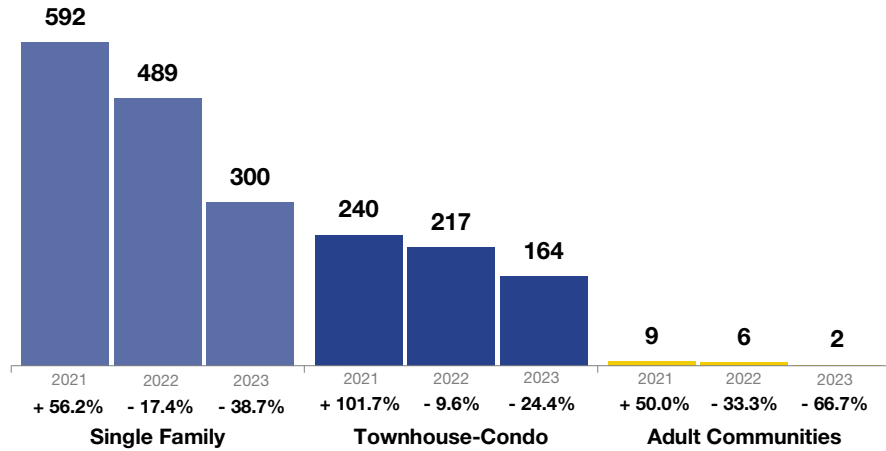
| | Single Family | Townhouse-Condo | Adult Communities |
|-------------------|---------------|-----------------|-------------------|
| May 2022 | 589 | 251 | 10 |
| June 2022 | 630 | 235 | 7 |
| July 2022 | 518 | 212 | 6 |
| August 2022 | 540 | 242 | 8 |
| September 2022 | 430 | 195 | 10 |
| October 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 | 409 | 200 | 5 |
| 12-Month Avg. | 438 | 189 | 6 |

Closed Sales

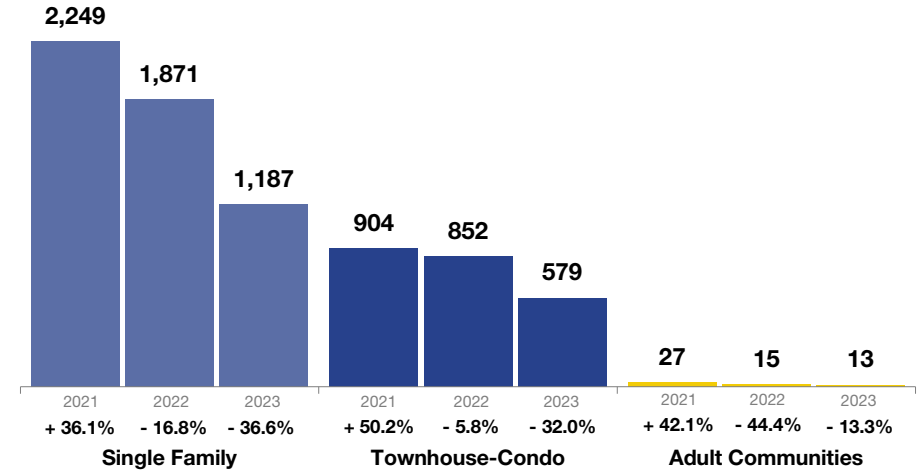
A count of the actual sales that closed in a given month.



April

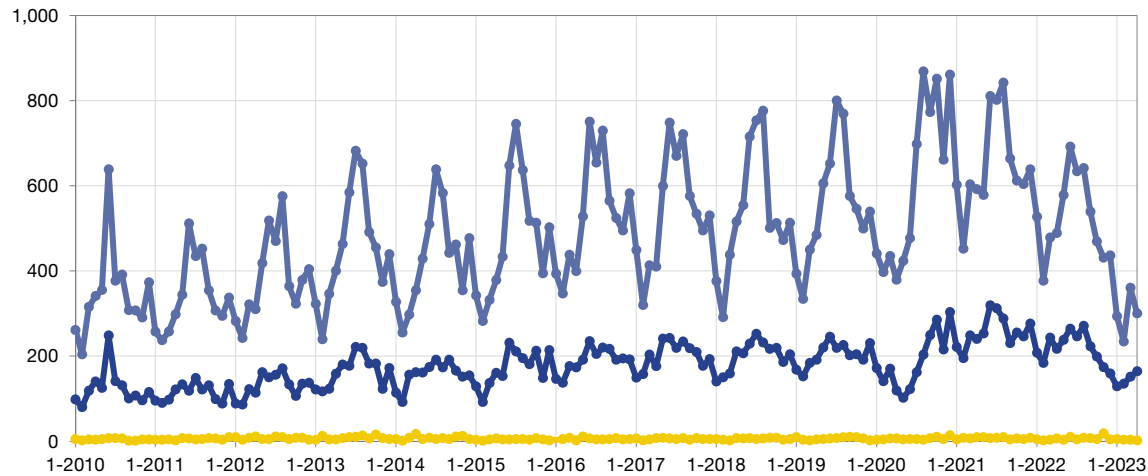


Year to Date



Historical Closed Sales by Month

Single Family Townhouse-Condo Adult Communities



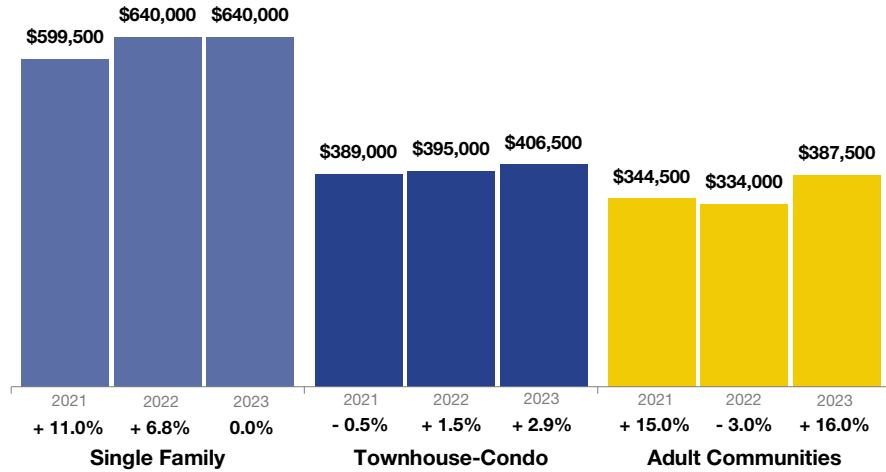
| | Single Family | Townhouse-Condo | Adult Communities |
|-------------------|---------------|-----------------|-------------------|
| May 2022 | 578 | 238 | 3 |
| June 2022 | 692 | 264 | 10 |
| July 2022 | 634 | 246 | 4 |
| August 2022 | 641 | 271 | 8 |
| September 2022 | 539 | 223 | 7 |
| October 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

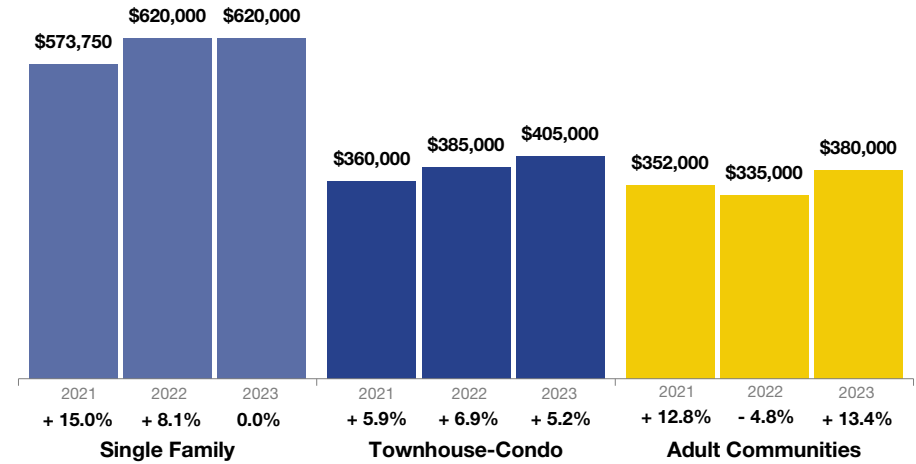


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

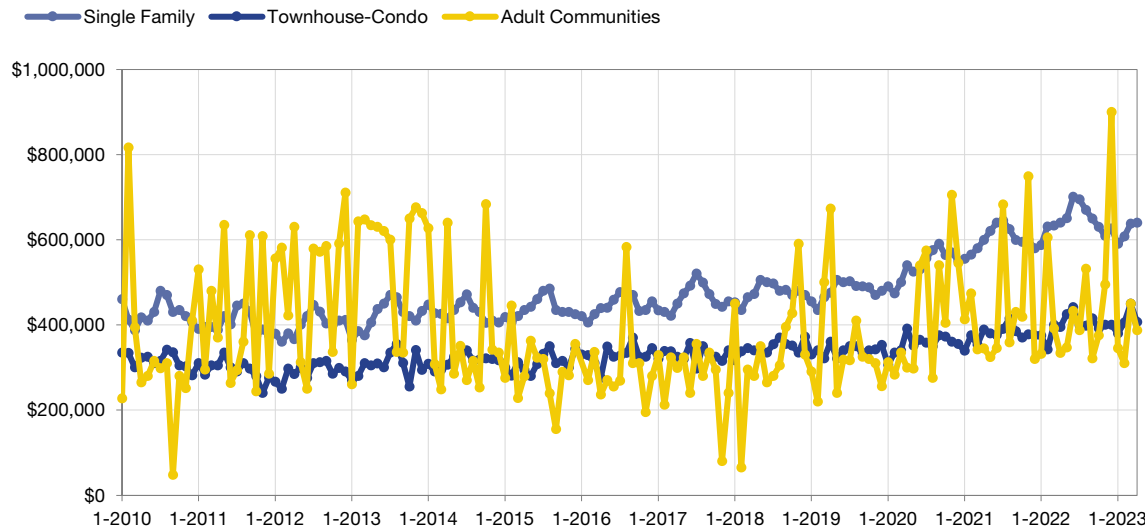
April



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 |
|-------------------|------------------|------------------|-------------------|
| 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 |
| April 2023 | \$640,000 | \$406,500 | \$387,500 |
| 12-Month Med.* | \$650,000 | \$410,000 | \$419,500 |

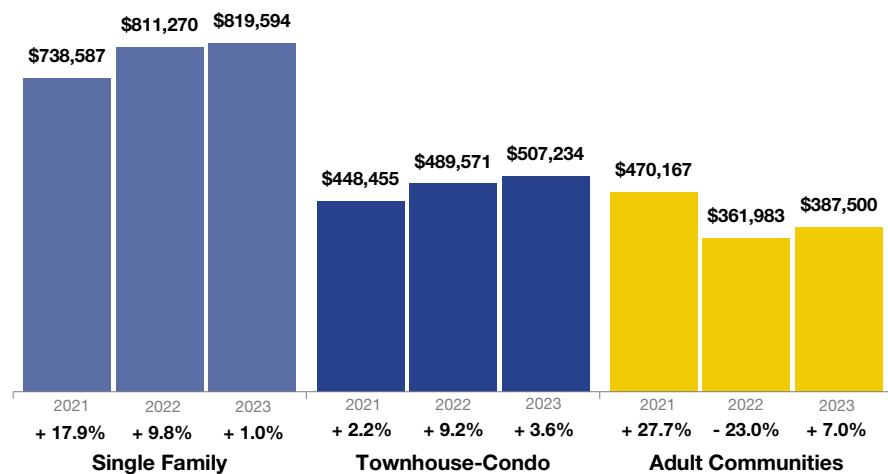
* Median Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Average Sales Price

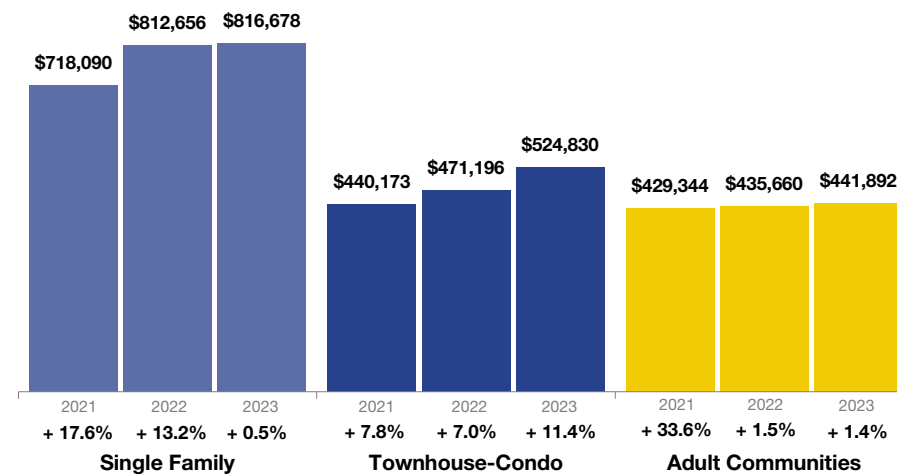
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



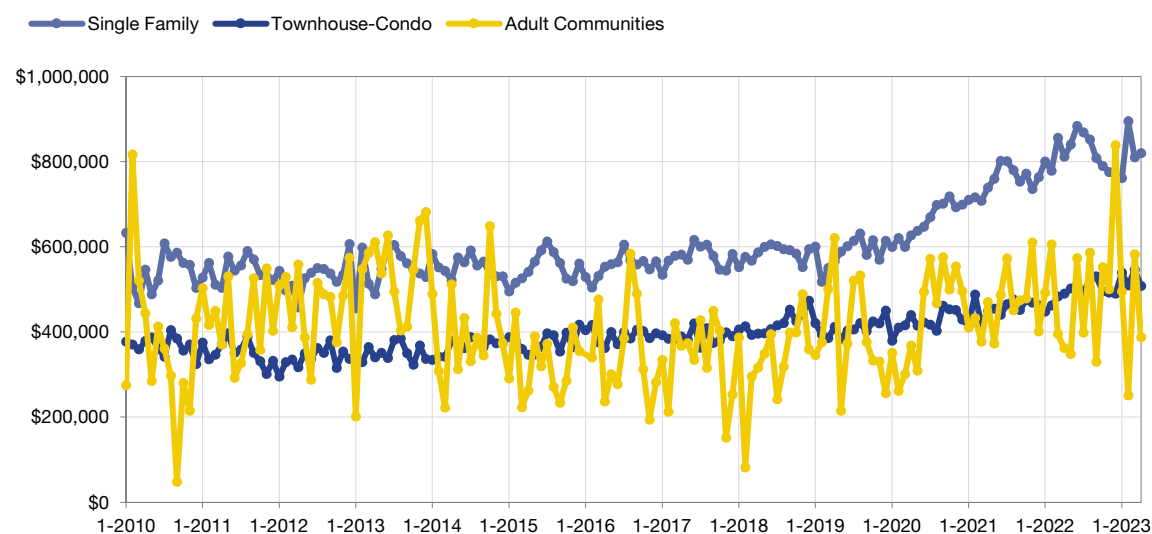
April



Year to Date



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 |
| April 2023 | \$819,594 | \$507,234 | \$387,500 |
| 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.

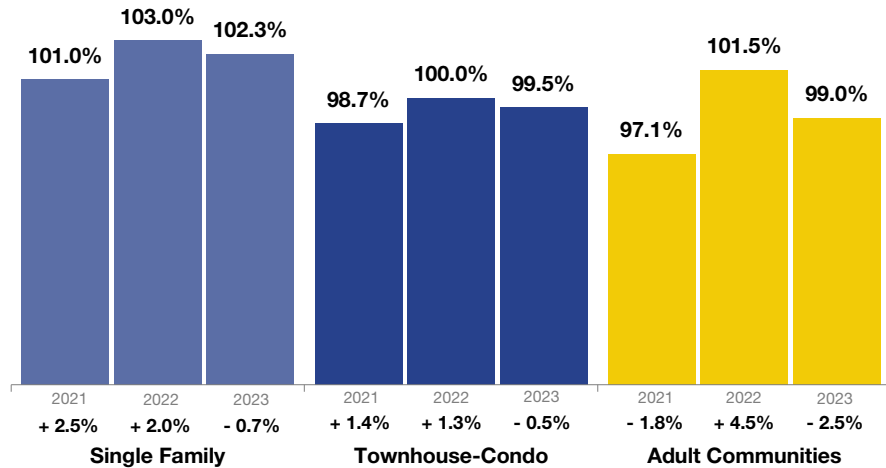
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Percent of List Price Received

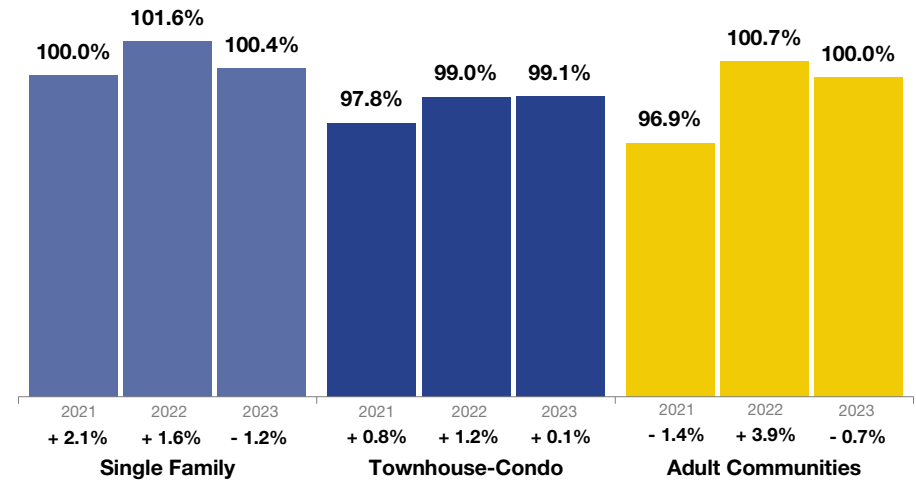


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April

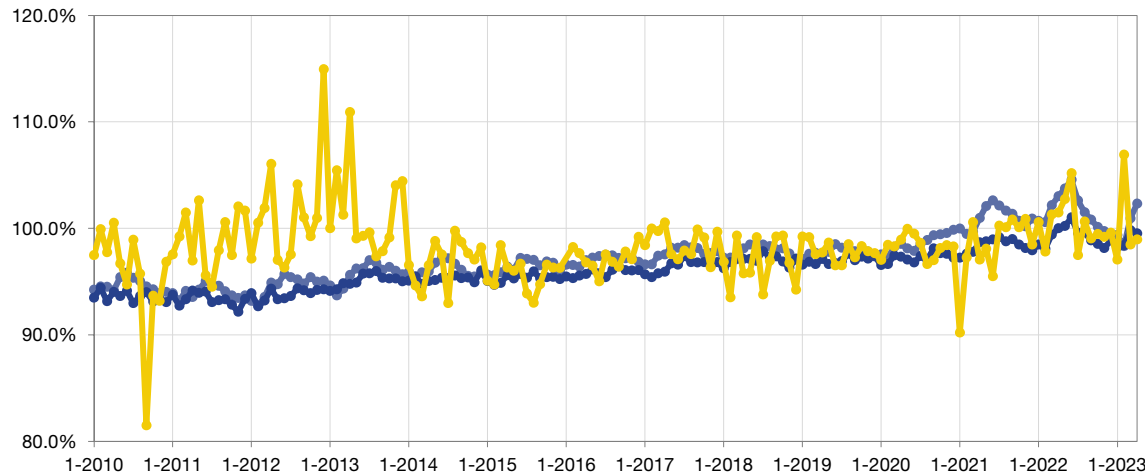


Year to Date



Historical Percent of List Price Received 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 |
|-------------------|---------------|-----------------|-------------------|
| 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% |
| April 2023 | 102.3% | 99.5% | 99.0% |
| 12-Month Avg.* | 101.5% | 99.4% | 100.4% |

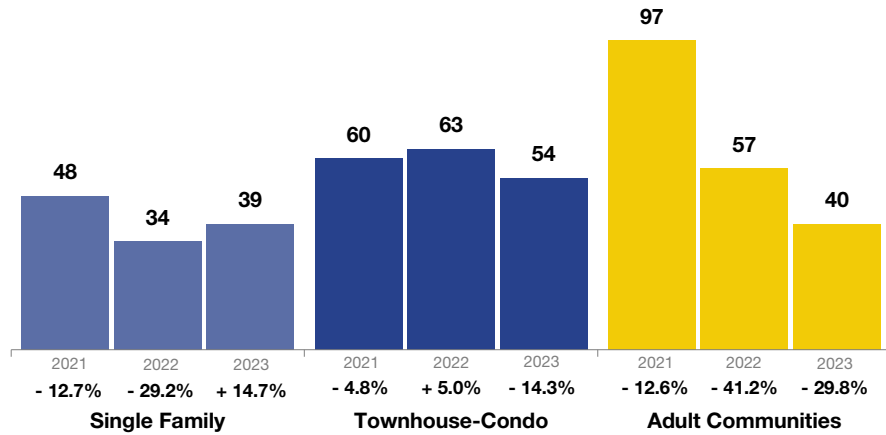
* Pct. of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Days on Market Until Sale

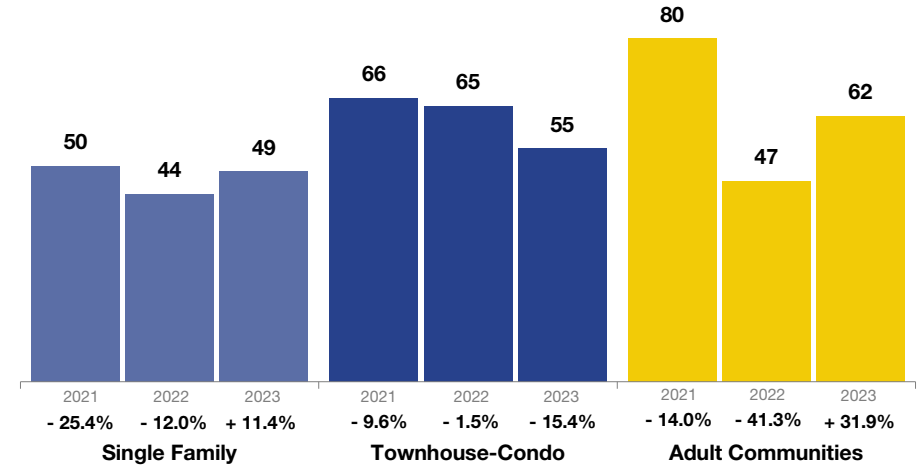


Average number of days between when a property is listed and when an offer is accepted in a given month.

April

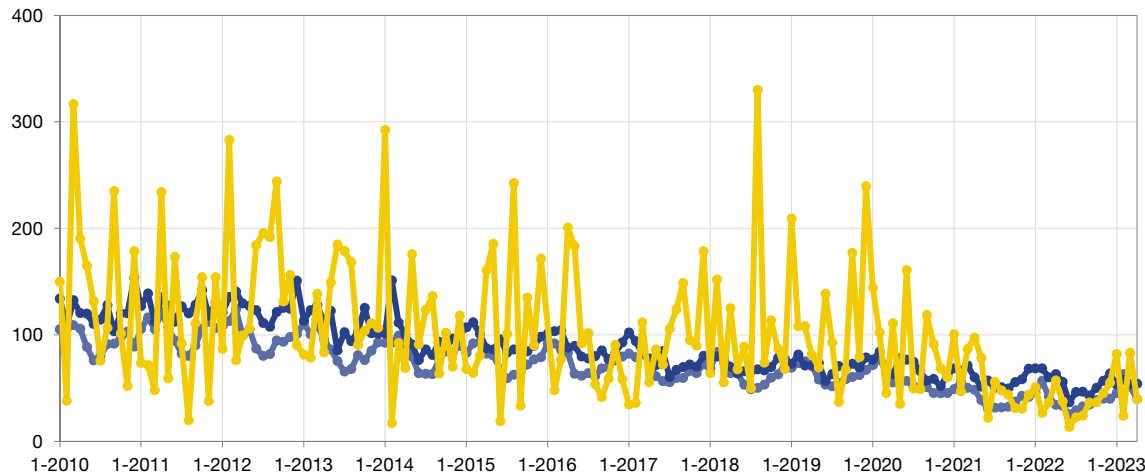


Year to Date



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 |
|-------------------|---------------|-----------------|-------------------|
| 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 |
| April 2023 | 39 | 54 | 40 |
| 12-Month Avg.* | 37 | 50 | 39 |

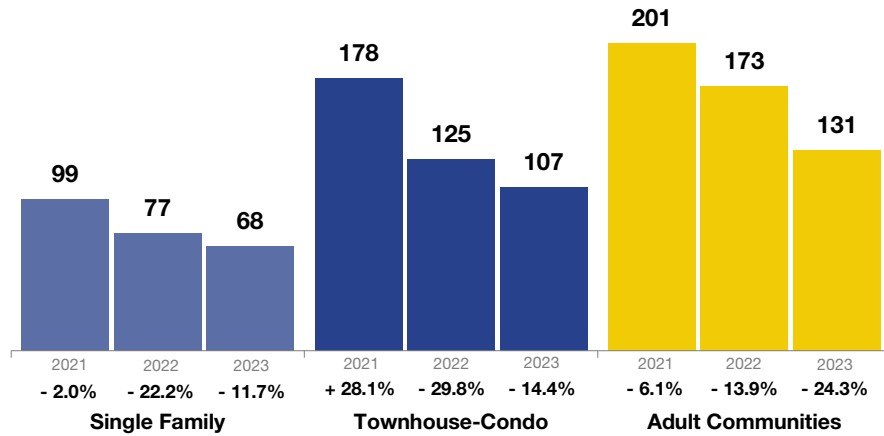
* Days on Market for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Housing Affordability Index

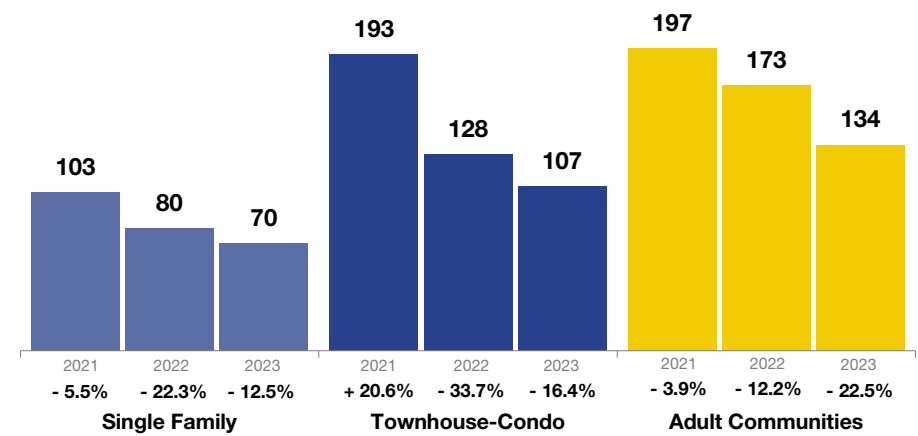


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

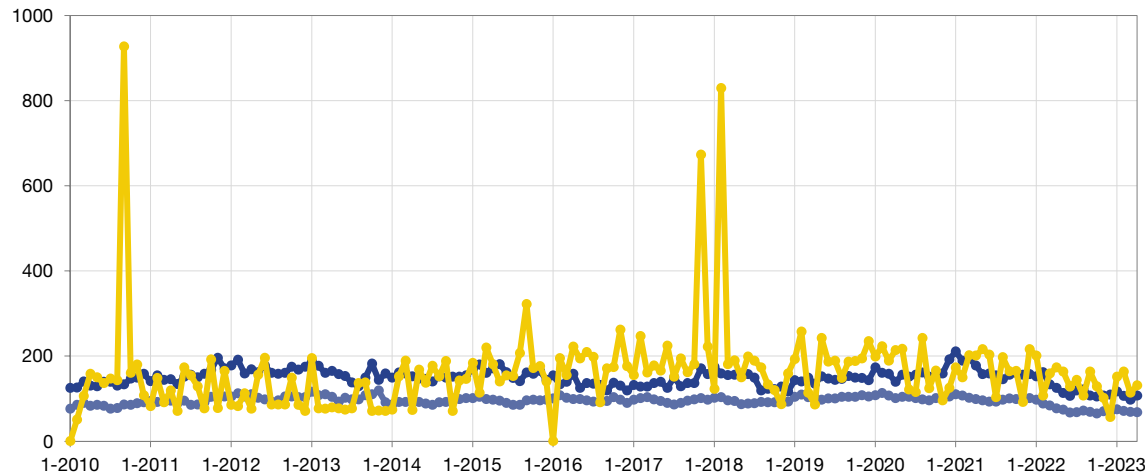


Year to Date



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.

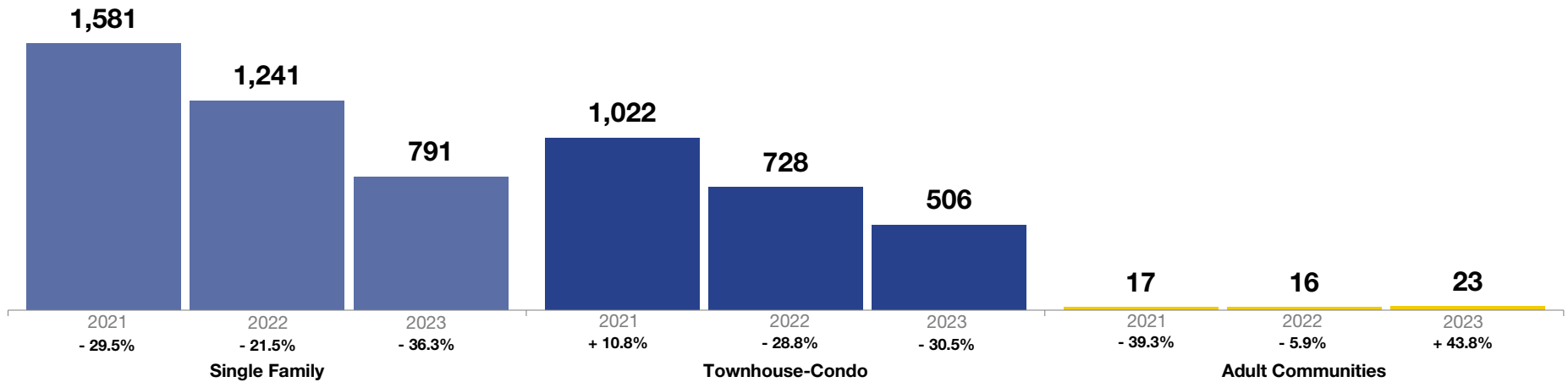
| | Single Family | Townhouse-Condo | Adult Communities |
|-------------------|---------------|-----------------|-------------------|
| May 2022 | 74 | 113 | 163 |
| June 2022 | 67 | 106 | 128 |
| July 2022 | 68 | 119 | 144 |
| August 2022 | 72 | 121 | 107 |
| September 2022 | 69 | 107 | 163 |
| October 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.

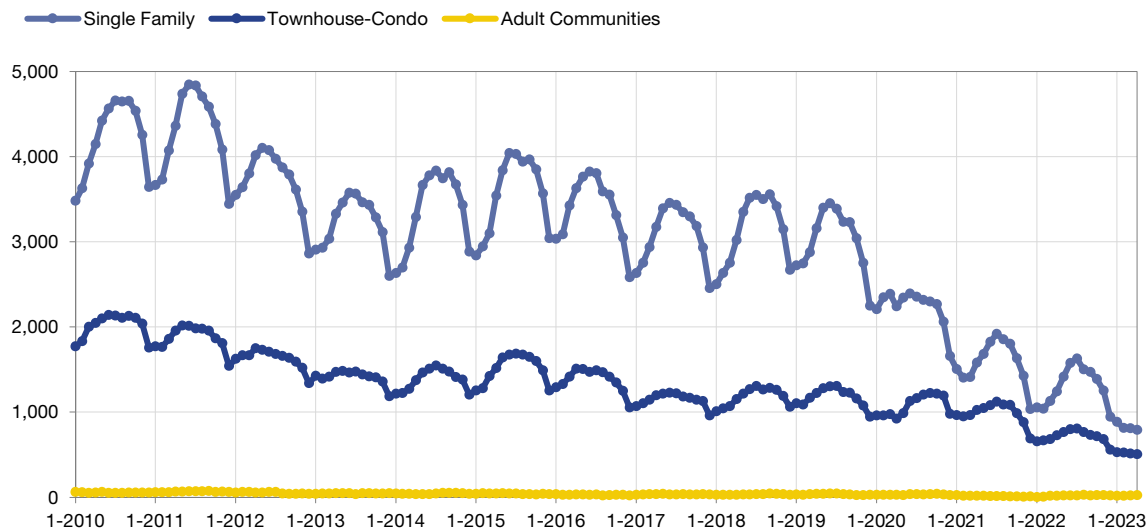
Inventory of Homes for Sale

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

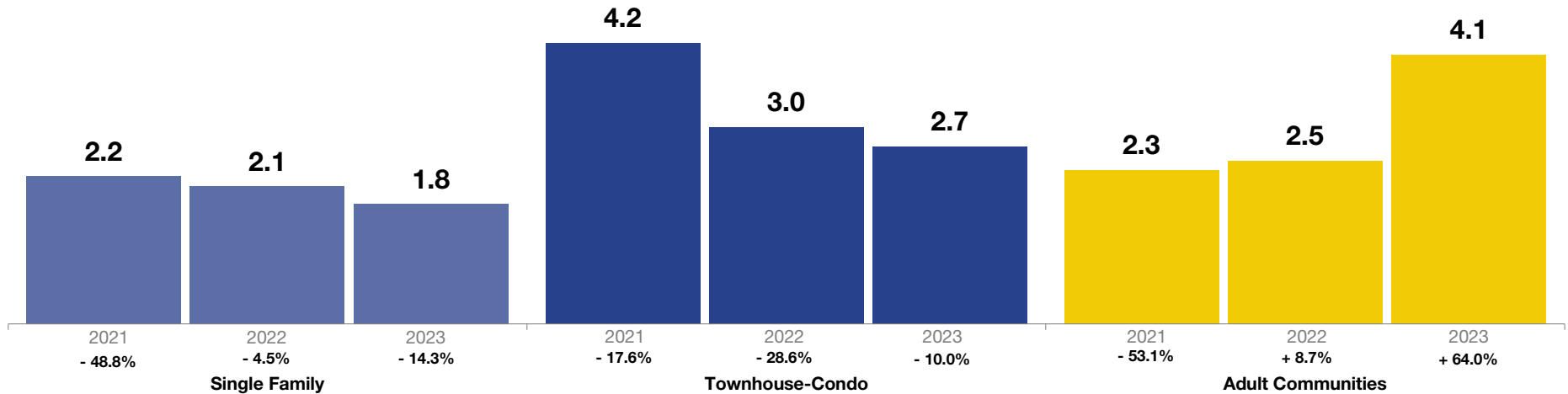


| | Single Family | Townhouse-Condo | Adult Communities |
|-------------------|---------------|-----------------|-------------------|
| May 2022 | 1,416 | 763 | 22 |
| June 2022 | 1,575 | 797 | 21 |
| July 2022 | 1,628 | 806 | 22 |
| August 2022 | 1,501 | 766 | 26 |
| September 2022 | 1,470 | 731 | 20 |
| 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 |
| April 2023 | 791 | 506 | 23 |
| 12-Month Avg. | 1,206 | 657 | 22 |

Months Supply of Inventory

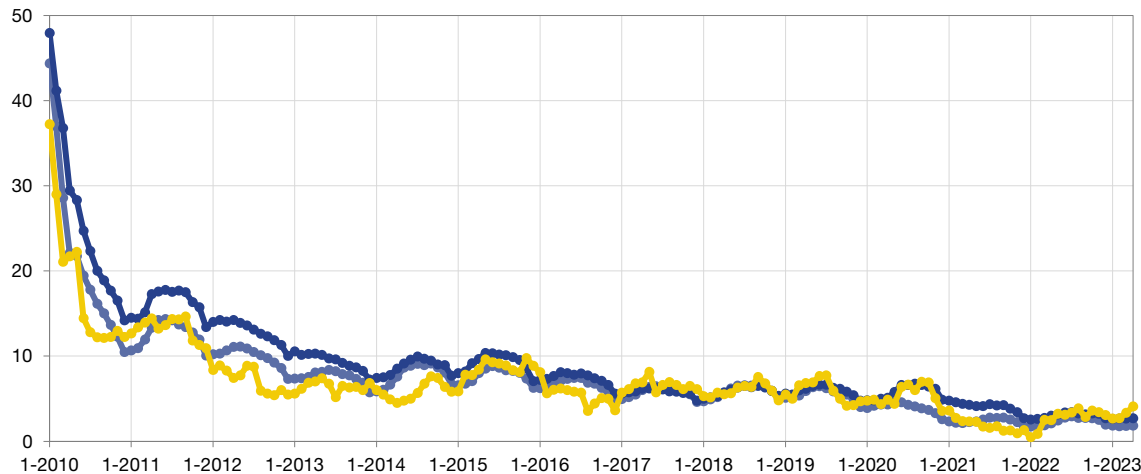
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

April



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 |
|-------------------|---------------|-----------------|-------------------|
| 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 |
| April 2023 | 1.8 | 2.7 | 4.1 |
| 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 |
|-----------------------------|-----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | | 1,242 | 804 | - 35.3% | 4,144 | 2,935 | - 29.2% |
| Pending Sales | | 875 | 615 | - 29.7% | 3,045 | 2,232 | - 26.7% |
| Closed Sales | | 716 | 466 | - 34.9% | 2,743 | 1,781 | - 35.1% |
| Median Sales Price | | \$575,000 | \$575,000 | 0.0% | \$559,000 | \$560,000 | + 0.2% |
| Average Sales Price | | \$709,442 | \$707,810 | - 0.2% | \$704,307 | \$718,793 | + 2.1% |
| Pct. of List Price Received | | 102.0% | 101.3% | - 0.7% | 100.8% | 99.9% | - 0.9% |
| Days on Market Until Sale | | 43 | 45 | + 4.7% | 50 | 51 | + 2.0% |
| Housing Affordability Index | | 86 | 75 | - 12.8% | 88 | 77 | - 12.5% |
| Inventory of Homes for Sale | | 1,994 | 1,321 | - 33.8% | -- | -- | -- |
| Months Supply of Inventory | | 2.3 | 2.1 | - 8.7% | -- | -- | -- |