

# Monthly Indicators



## January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt to take advantage of rising prices, expect buyers to be more selective.

- Single Family Closed Sales were down 11.3 percent to 597.
- Townhouse-Condo Closed Sales were down 6.1 percent to 231.
- Adult Communities Closed Sales were down 46.7 percent to 8.
- Single Family Median Sales Price increased 1.4 percent to \$402,500.
- Townhouse-Condo Median Sales Price decreased 7.4 percent to \$305,000.
- Adult Communities Median Sales Price increased 3.0 percent to \$340,000.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

## Monthly Snapshot

**- 10.5%**    **- 24.3%**    **+ 0.3%**

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
- 10.5%	- 24.3%	+ 0.3%

For residential real estate activity in Bergen, Hudson and Passaic Counties. Percent changes are calculated using rounded figures.

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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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		1,055	<b>1,018</b>	- 3.5%	1,055	<b>1,018</b>	- 3.5%
<b>Pending Sales</b>		567	<b>608</b>	+ 7.2%	567	<b>608</b>	+ 7.2%
<b>Closed Sales</b>		673	<b>597</b>	- 11.3%	673	<b>597</b>	- 11.3%
<b>Median Sales Price</b>		\$397,000	<b>\$402,500</b>	+ 1.4%	\$397,000	<b>\$402,500</b>	+ 1.4%
<b>Average Sales Price</b>		\$492,598	<b>\$485,878</b>	- 1.4%	\$492,598	<b>\$485,878</b>	- 1.4%
<b>Pct. of List Price Received</b>		96.9%	<b>97.0%</b>	+ 0.1%	96.9%	<b>97.0%</b>	+ 0.1%
<b>Days on Market</b>		80	<b>70</b>	- 12.5%	80	<b>70</b>	- 12.5%
<b>Housing Affordability Index</b>		98	<b>98</b>	0.0%	98	<b>98</b>	0.0%
<b>Inventory of Homes for Sale</b>		3,894	<b>2,917</b>	- 25.1%	--	--	--
<b>Months Supply of Inventory</b>		4.9	<b>3.5</b>	- 28.6%	--	--	--

# 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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		497	<b>496</b>	- 0.2%	497	<b>496</b>	- 0.2%
<b>Pending Sales</b>		276	<b>281</b>	+ 1.8%	276	<b>281</b>	+ 1.8%
<b>Closed Sales</b>		246	<b>231</b>	- 6.1%	246	<b>231</b>	- 6.1%
<b>Median Sales Price</b>		\$329,250	<b>\$305,000</b>	- 7.4%	\$329,250	<b>\$305,000</b>	- 7.4%
<b>Average Sales Price</b>		\$434,089	<b>\$404,340</b>	- 6.9%	\$434,089	<b>\$404,340</b>	- 6.9%
<b>Pct. of List Price Received</b>		95.8%	<b>96.5%</b>	+ 0.7%	95.8%	<b>96.5%</b>	+ 0.7%
<b>Days on Market</b>		99	<b>84</b>	- 15.2%	99	<b>84</b>	- 15.2%
<b>Housing Affordability Index</b>		119	<b>129</b>	+ 8.4%	119	<b>129</b>	+ 8.4%
<b>Inventory of Homes for Sale</b>		1,644	<b>1,276</b>	- 22.4%	--	--	--
<b>Months Supply of Inventory</b>		5.3	<b>3.8</b>	- 28.3%	--	--	--

# 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.

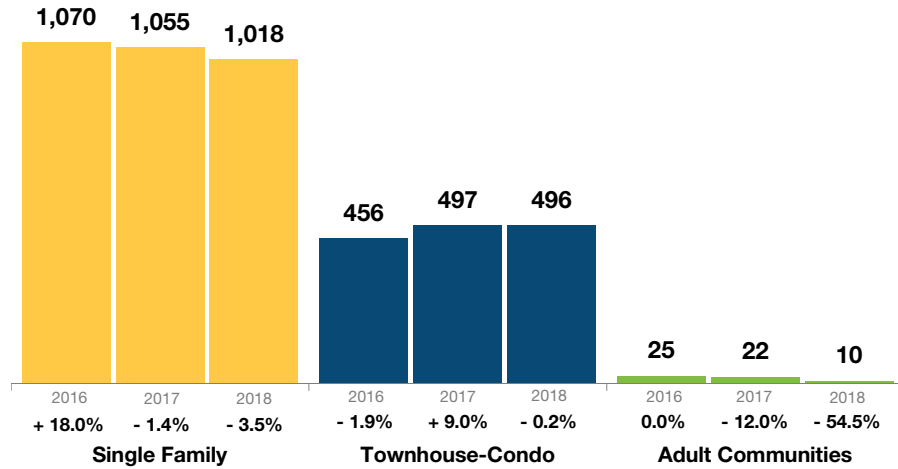
Key Metrics	Historical Sparklines	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		22	10	- 54.5%	22	10	- 54.5%
<b>Pending Sales</b>		6	10	+ 66.7%	6	10	+ 66.7%
<b>Closed Sales</b>		15	8	- 46.7%	15	8	- 46.7%
<b>Median Sales Price</b>		\$330,000	\$340,000	+ 3.0%	\$330,000	\$340,000	+ 3.0%
<b>Average Sales Price</b>		\$351,821	\$339,231	- 3.6%	\$351,821	\$339,231	- 3.6%
<b>Pct. of List Price Received</b>		96.8%	94.8%	- 2.1%	96.8%	94.8%	- 2.1%
<b>Days on Market</b>		88	80	- 9.1%	88	80	- 9.1%
<b>Housing Affordability Index</b>		133	130	- 2.3%	133	130	- 2.3%
<b>Inventory of Homes for Sale</b>		72	55	- 23.6%	--	--	--
<b>Months Supply of Inventory</b>		4.6	3.4	- 26.1%	--	--	--

# New Listings

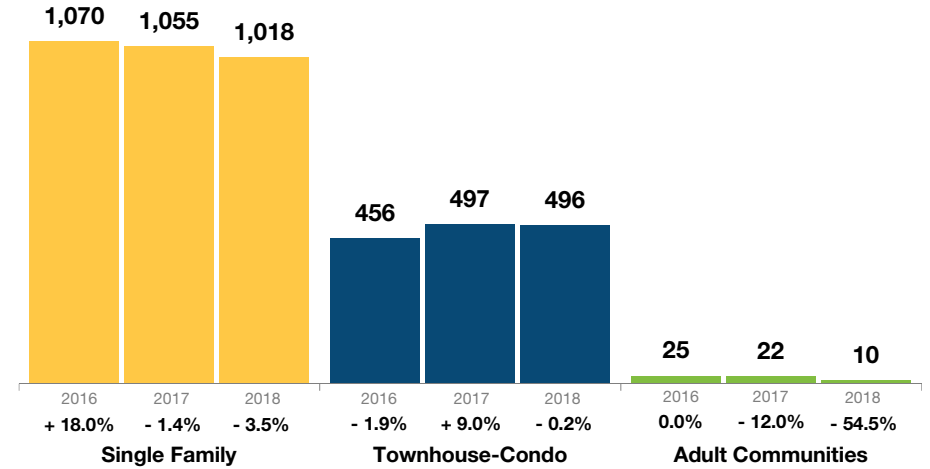
A count of the properties that have been newly listed on the market in a given month.



## January

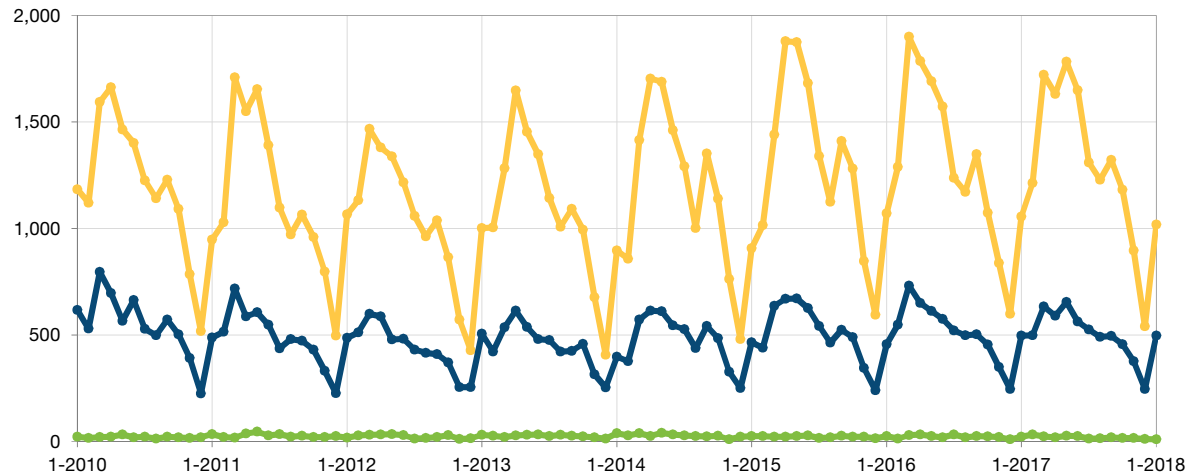


## Year to Date



## Historical New Listings by Month

Single Family (Yellow line), Townhouse-Condo (Blue line), Adult Communities (Green line)



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

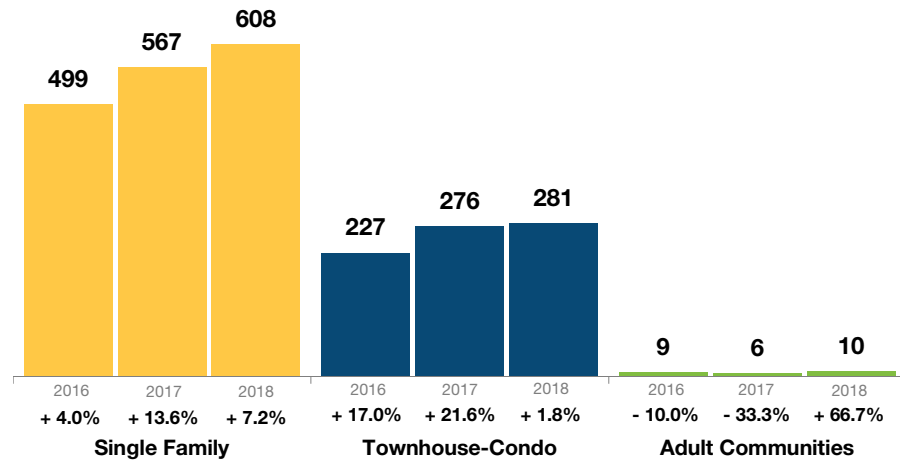
	Single Family	Townhouse-Condo	Adult Communities
February 2017	1,214	498	32
March 2017	1,721	634	23
April 2017	1,631	589	19
May 2017	1,783	655	26
June 2017	1,649	562	24
July 2017	1,309	525	13
August 2017	1,229	490	14
September 2017	1,321	495	18
October 2017	1,182	456	16
November 2017	896	376	15
December 2017	540	245	11
<b>January 2018</b>	<b>1,018</b>	<b>496</b>	<b>10</b>
12-Month Avg.	1,291	502	18

# Pending Sales

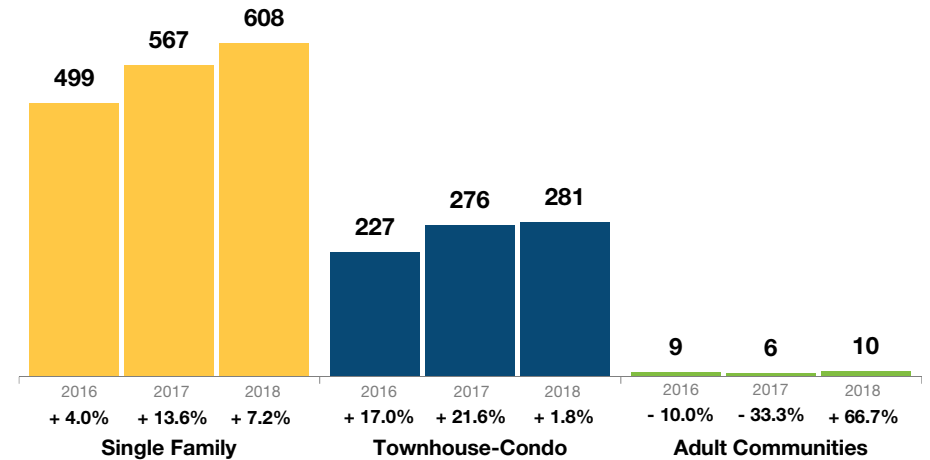
A count of the properties on which offers have been accepted in a given month.



## January

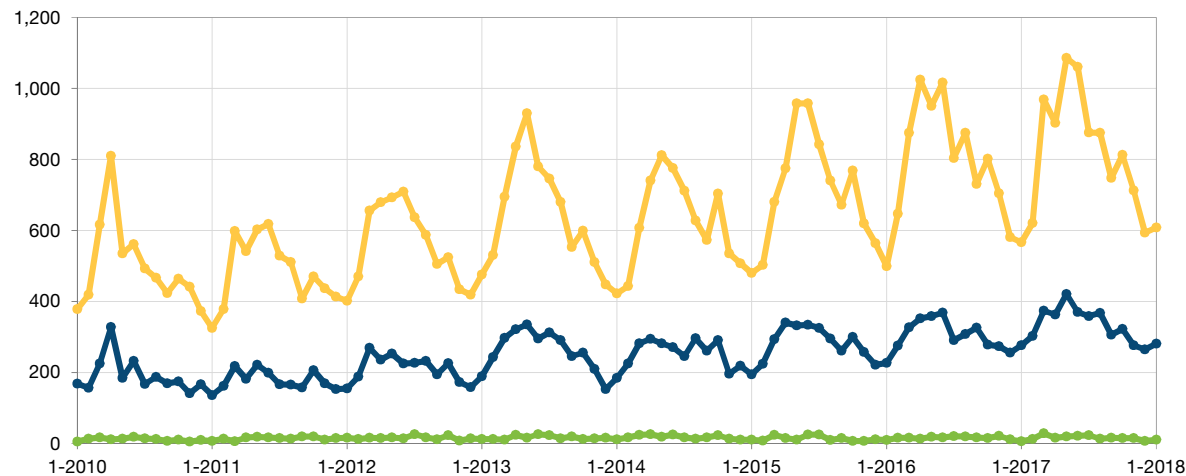


## Year to Date



## Historical Pending Sales by Month

Single Family (Yellow line), Townhouse-Condo (Blue line), Adult Communities (Green line)



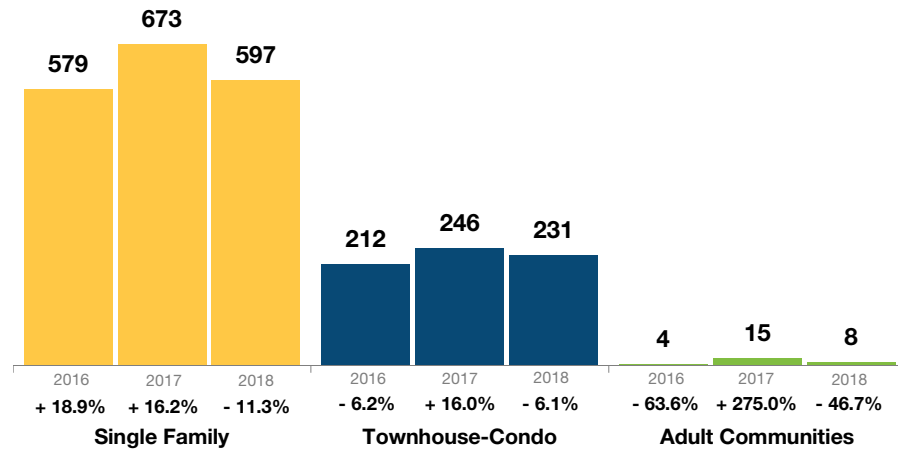
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
February 2017	621	302	12
March 2017	969	374	28
April 2017	903	363	16
May 2017	1,086	421	19
June 2017	1,061	370	21
July 2017	876	358	23
August 2017	875	367	13
September 2017	748	306	16
October 2017	813	322	15
November 2017	713	276	15
December 2017	594	265	7
<b>January 2018</b>	<b>608</b>	<b>281</b>	<b>10</b>
12-Month Avg.	822	334	16

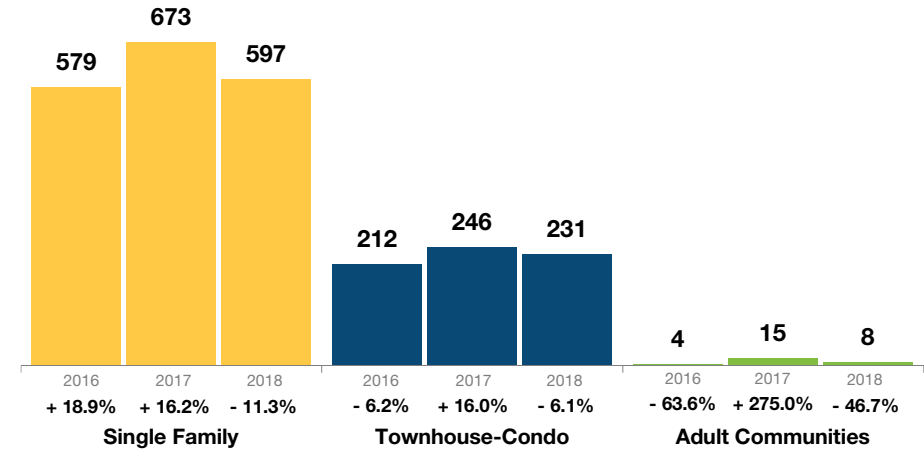
# Closed Sales

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

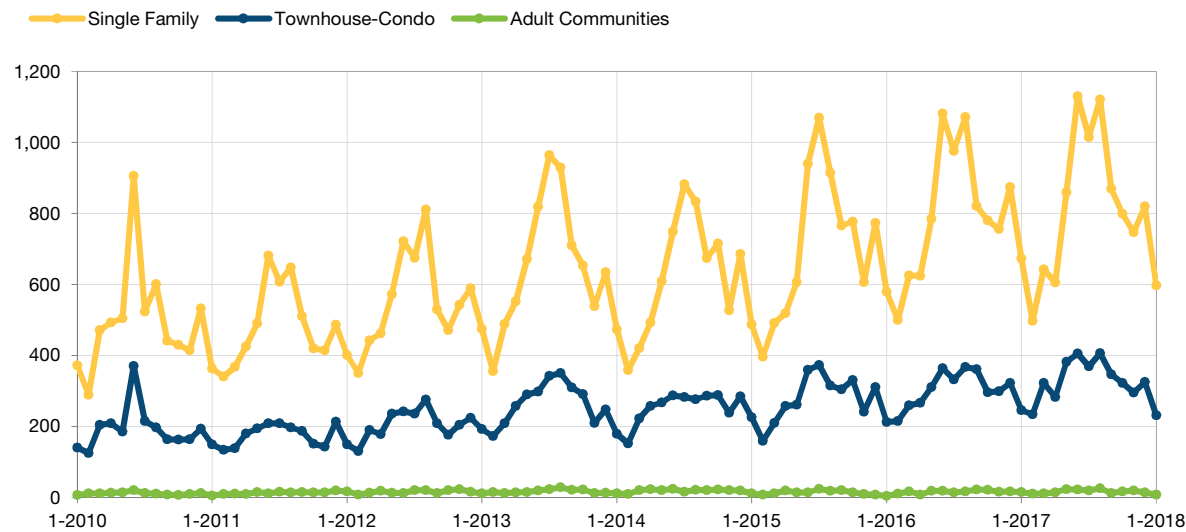
## January



## Year to Date



## Historical Closed Sales by Month



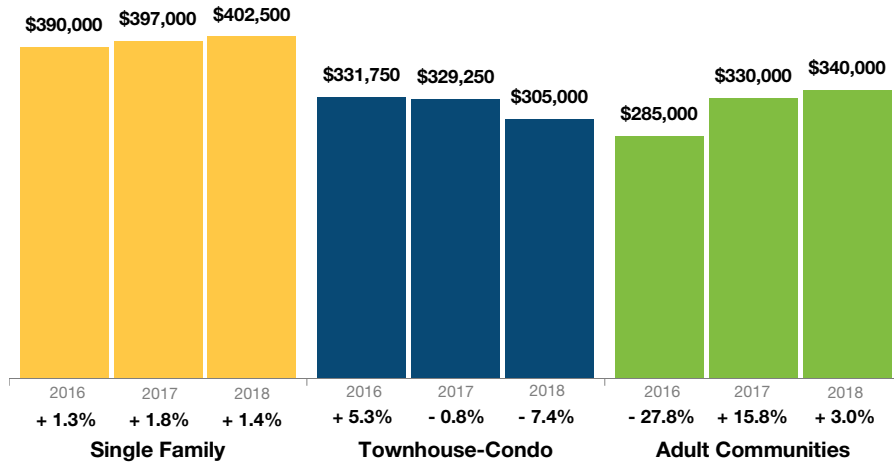
	Single Family	Townhouse-Condo	Adult Communities
February 2017	497	234	10
March 2017	642	322	11
April 2017	605	283	14
May 2017	860	382	23
June 2017	1,130	405	22
July 2017	1,015	369	19
August 2017	1,121	406	26
September 2017	870	347	12
October 2017	799	322	17
November 2017	747	295	19
December 2017	820	325	14
<b>January 2018</b>	<b>597</b>	<b>231</b>	<b>8</b>
12-Month Avg.	809	327	16

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

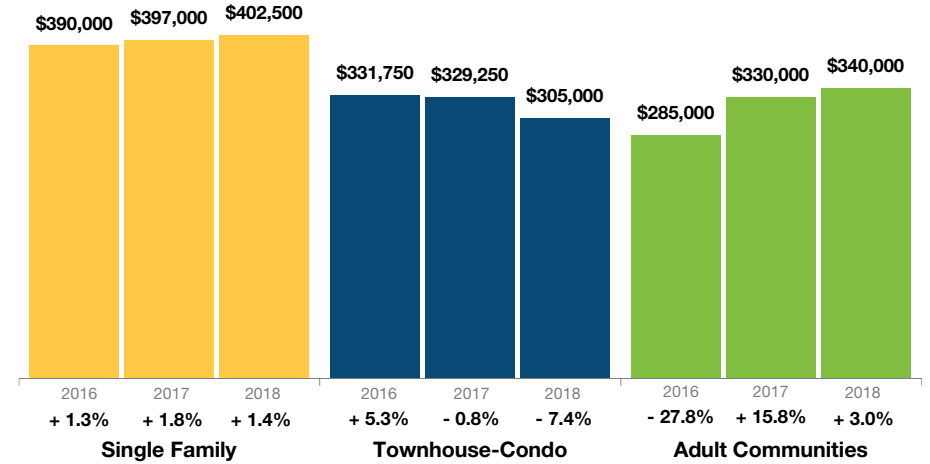
# Median Sales Price

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

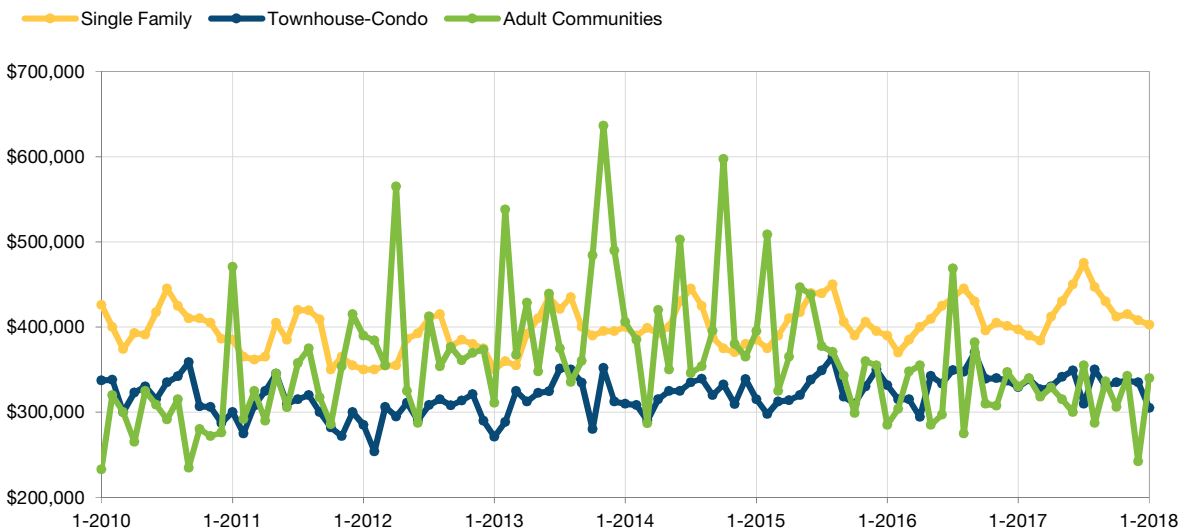
## January



## Year to Date



## Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2017	\$390,000	\$338,250	\$340,000
March 2017	\$384,000	\$326,750	\$318,000
April 2017	\$412,000	\$330,000	\$329,000
May 2017	\$430,000	\$341,250	\$315,000
June 2017	\$450,000	\$349,000	\$300,000
July 2017	\$475,000	\$310,000	\$355,000
August 2017	\$447,000	\$350,000	\$287,500
September 2017	\$430,000	\$330,000	\$336,000
October 2017	\$412,000	\$335,000	\$306,000
November 2017	\$415,000	\$337,000	\$342,500
December 2017	\$408,000	\$335,000	\$242,400
<b>January 2018</b>	<b>\$402,500</b>	<b>\$305,000</b>	<b>\$340,000</b>
12-Month Med.*	\$425,000	\$333,000	\$318,000

\* Median Sales Price for all properties from February 2017 through January 2018. 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.

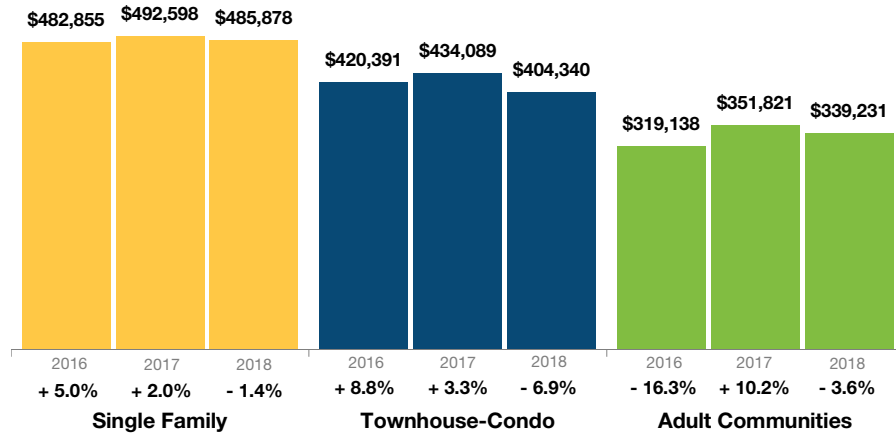


# Average Sales Price

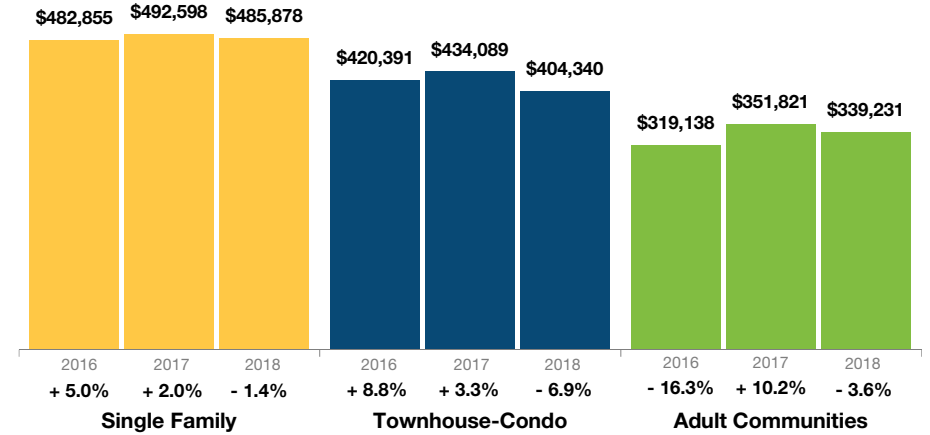
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



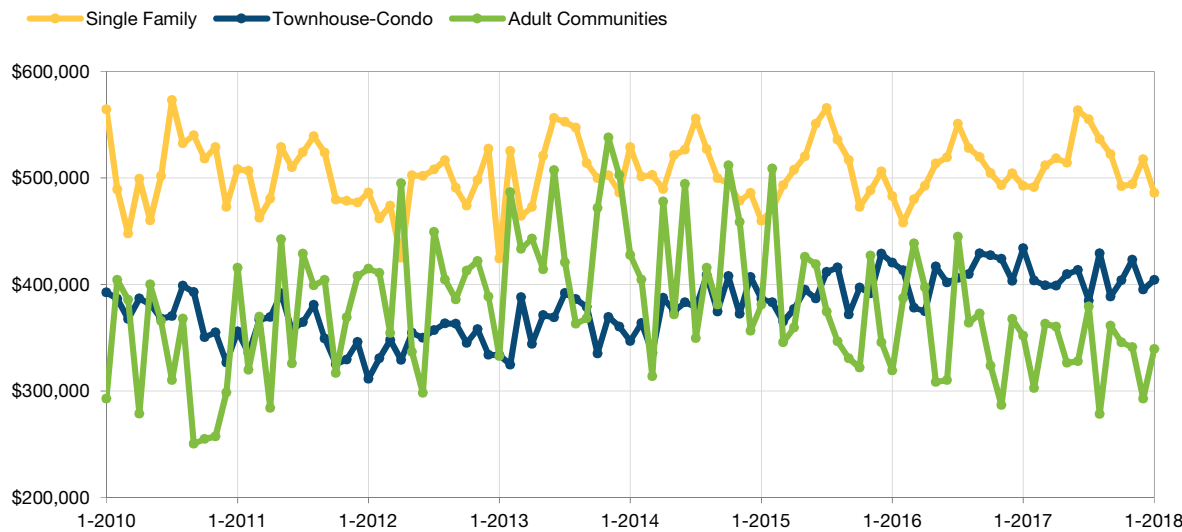
## January



## 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.

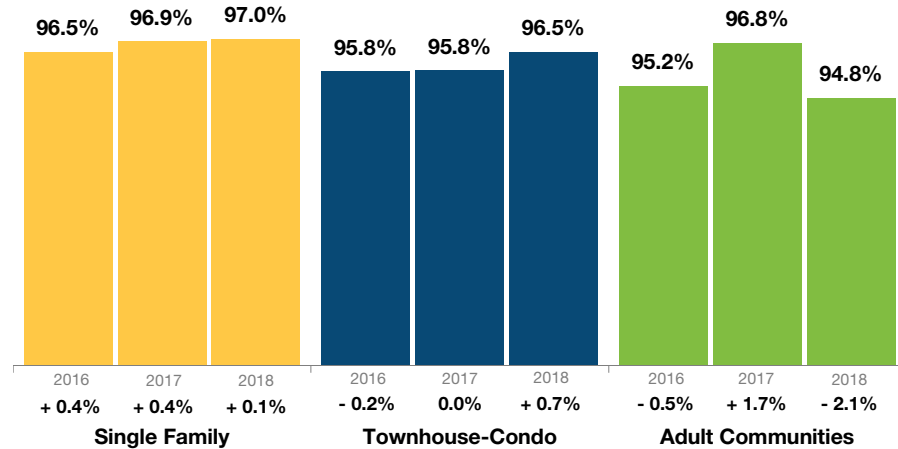
	Single Family	Townhouse-Condo	Adult Communities
February 2017	\$491,422	\$403,509	\$302,640
March 2017	\$511,744	\$399,088	\$363,173
April 2017	\$518,585	\$398,790	\$360,321
May 2017	\$514,259	\$409,696	\$326,307
June 2017	\$563,414	\$413,465	\$327,961
July 2017	\$555,104	\$384,798	\$379,137
August 2017	\$536,424	\$429,231	\$278,273
September 2017	\$522,450	\$388,441	\$361,125
October 2017	\$492,176	\$403,874	\$345,512
November 2017	\$493,959	\$423,271	\$341,132
December 2017	\$517,496	\$395,342	\$292,800
<b>January 2018</b>	<b>\$485,878</b>	<b>\$404,340</b>	<b>\$339,231</b>
12-Month Avg.*	\$521,628	\$404,894	\$331,931

\* Avg. Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

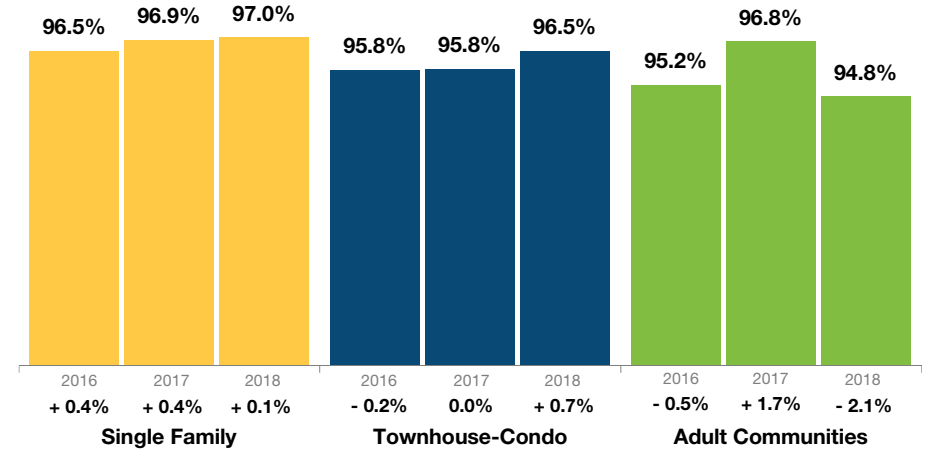
# Percent of List Price Received

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

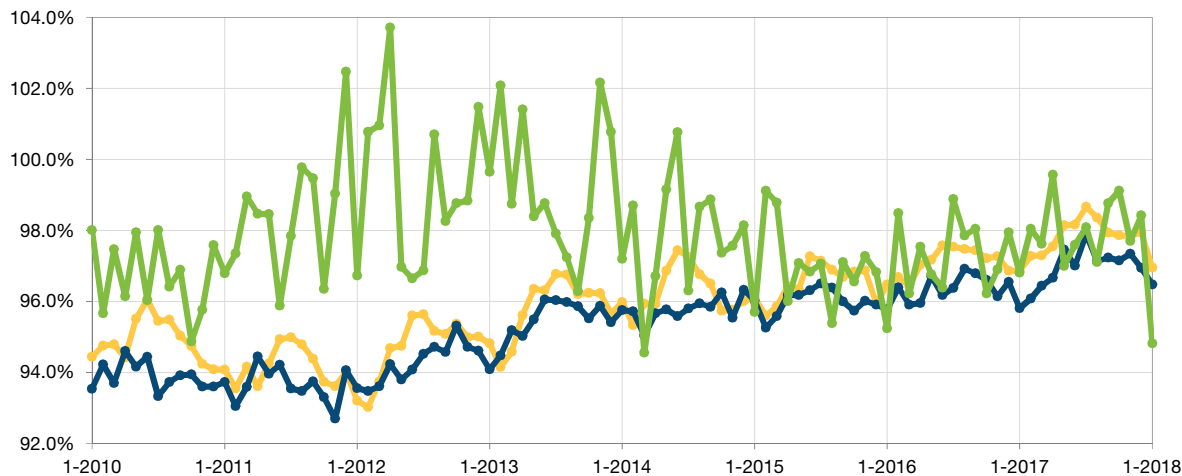


## Year to Date



## Historical Percent of List Price Received by Month

Single Family (Orange line), Townhouse-Condo (Blue line), Adult Communities (Green line)



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

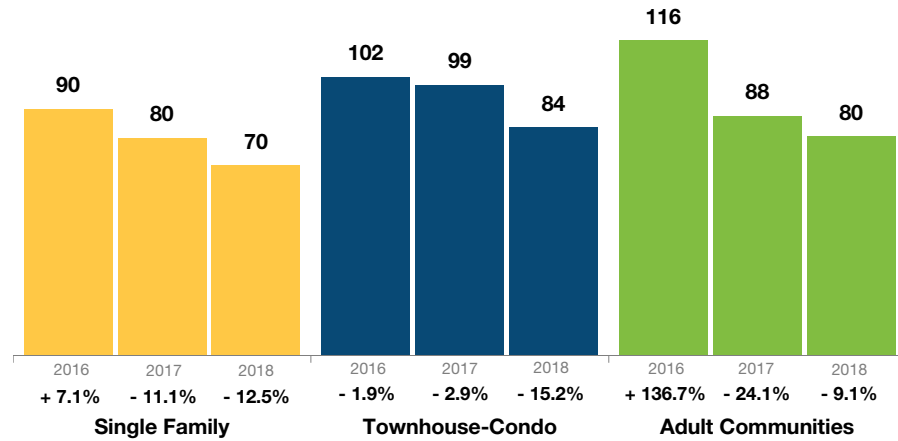
	Single Family	Townhouse-Condo	Adult Communities
February 2017	97.3%	96.1%	98.0%
March 2017	97.3%	96.4%	97.6%
April 2017	97.5%	96.7%	99.6%
May 2017	98.1%	97.5%	97.0%
June 2017	98.2%	97.0%	97.6%
July 2017	98.7%	97.9%	98.1%
August 2017	98.4%	97.1%	97.1%
September 2017	97.9%	97.2%	98.8%
October 2017	97.9%	97.2%	99.1%
November 2017	97.8%	97.3%	97.7%
December 2017	97.9%	96.9%	98.4%
<b>January 2018</b>	<b>97.0%</b>	<b>96.5%</b>	<b>94.8%</b>
12-Month Avg.*	97.9%	97.0%	97.8%

\* Pct. of List Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

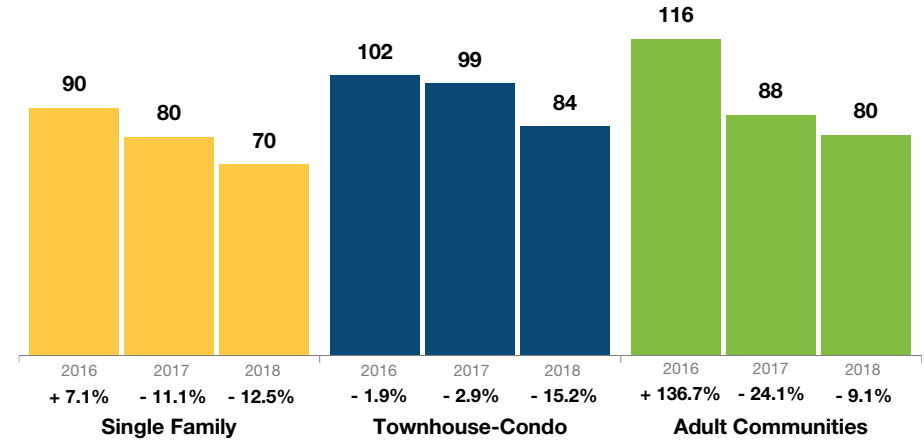
# Days on Market Until Sale

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

## January

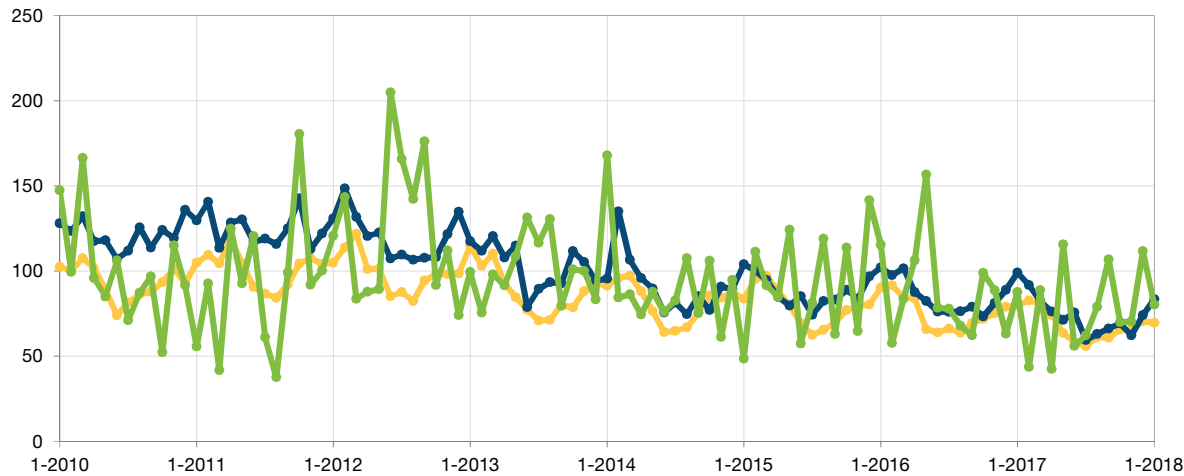


## Year to Date



## Historical Days on Market Until Sale by Month

Single Family (Orange line), Townhouse-Condo (Blue line), Adult Communities (Green line)



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

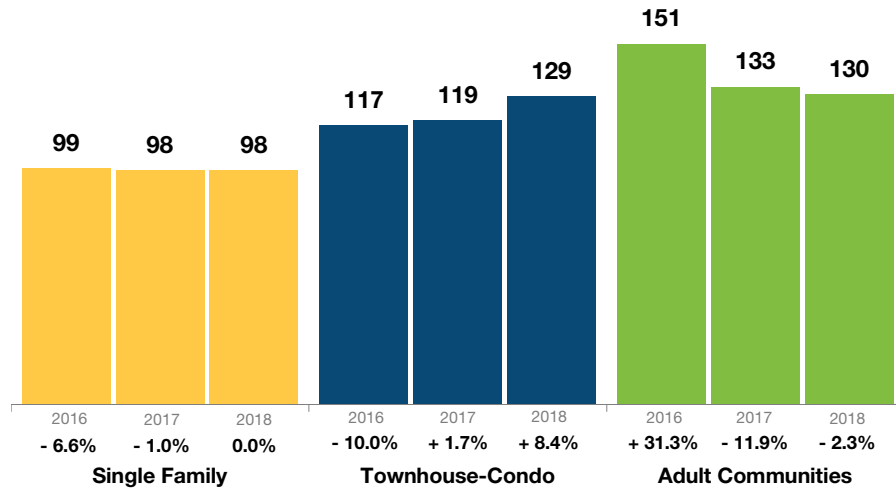
	Single Family	Townhouse-Condo	Adult Communities
February 2017	83	92	44
March 2017	81	82	89
April 2017	74	76	43
May 2017	64	71	116
June 2017	58	76	56
July 2017	56	60	62
August 2017	61	63	79
September 2017	61	66	107
October 2017	66	69	70
November 2017	66	62	70
December 2017	70	74	112
<b>January 2018</b>	<b>70</b>	<b>84</b>	<b>80</b>
12-Month Avg.*	66	72	78

\* Days on Market for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

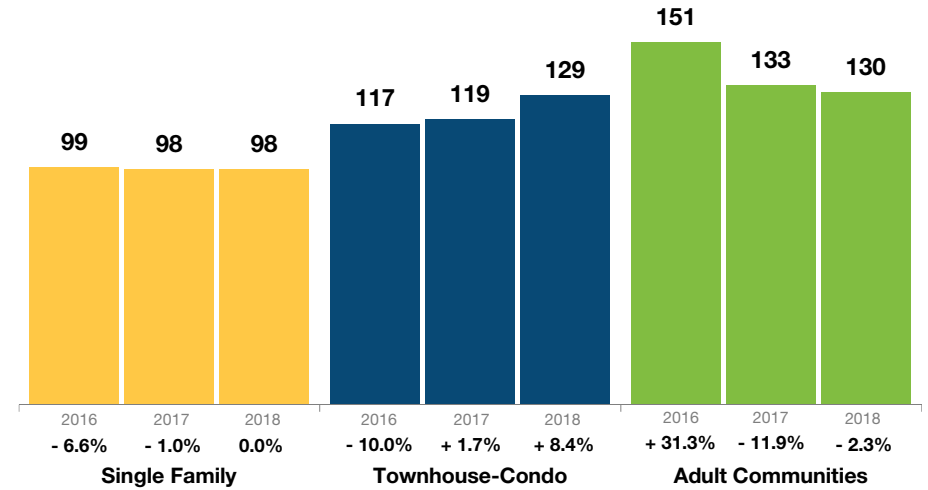
# Housing Affordability Index

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

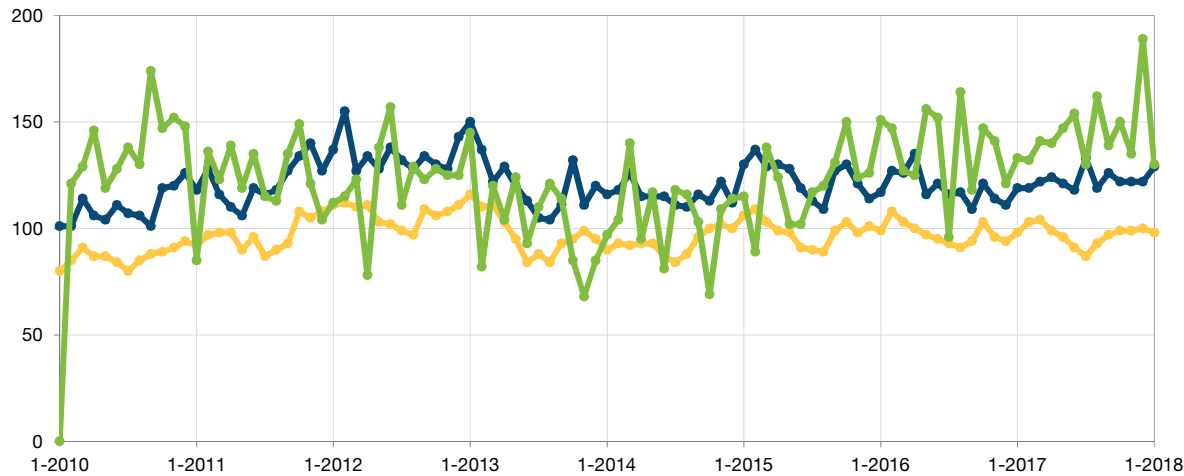


## Year to Date



## Historical Housing Affordability Index by Month

— 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
February 2017	103	119	132
March 2017	104	122	141
April 2017	99	124	140
May 2017	96	121	147
June 2017	91	118	154
July 2017	87	133	130
August 2017	93	119	162
September 2017	97	126	139
October 2017	99	122	150
November 2017	99	122	135
December 2017	100	122	189
<b>January 2018</b>	<b>98</b>	<b>129</b>	<b>130</b>
12-Month Avg.*	104	129	101

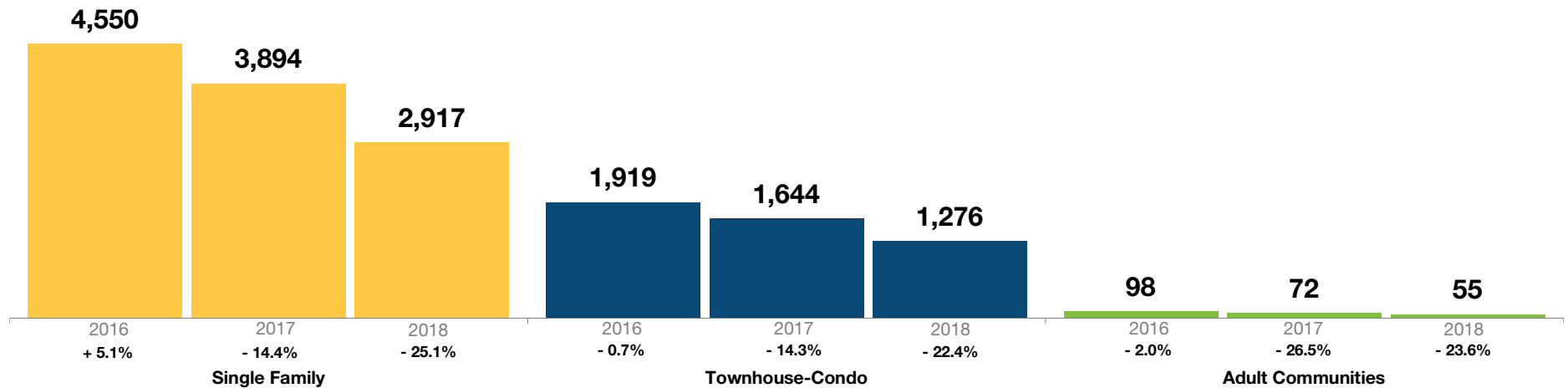
\* Affordability Index for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

# Inventory of Homes for Sale

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

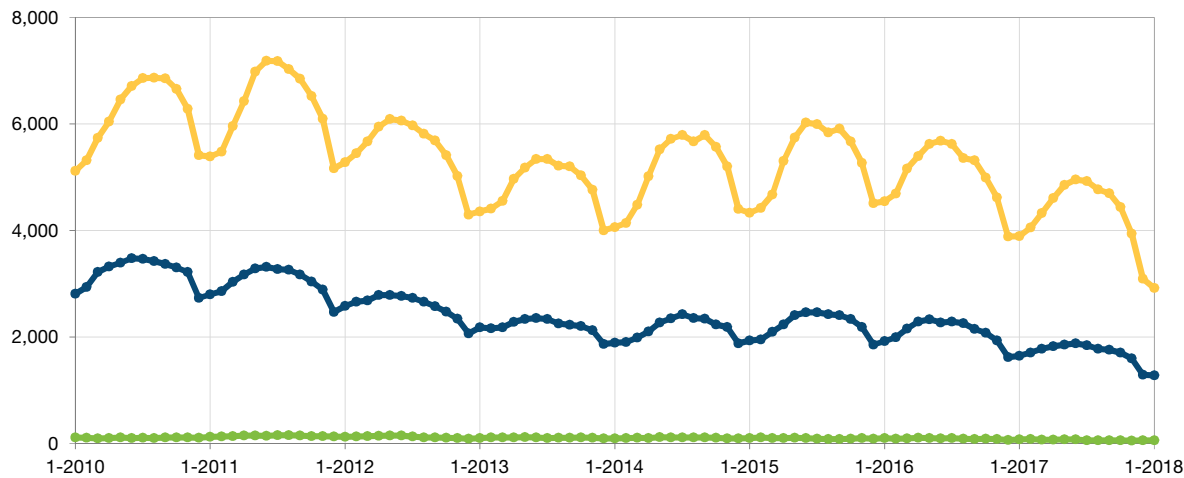


## January



## Historical Inventory of Homes for Sale by Month

Single Family Townhouse-Condo Adult Communities



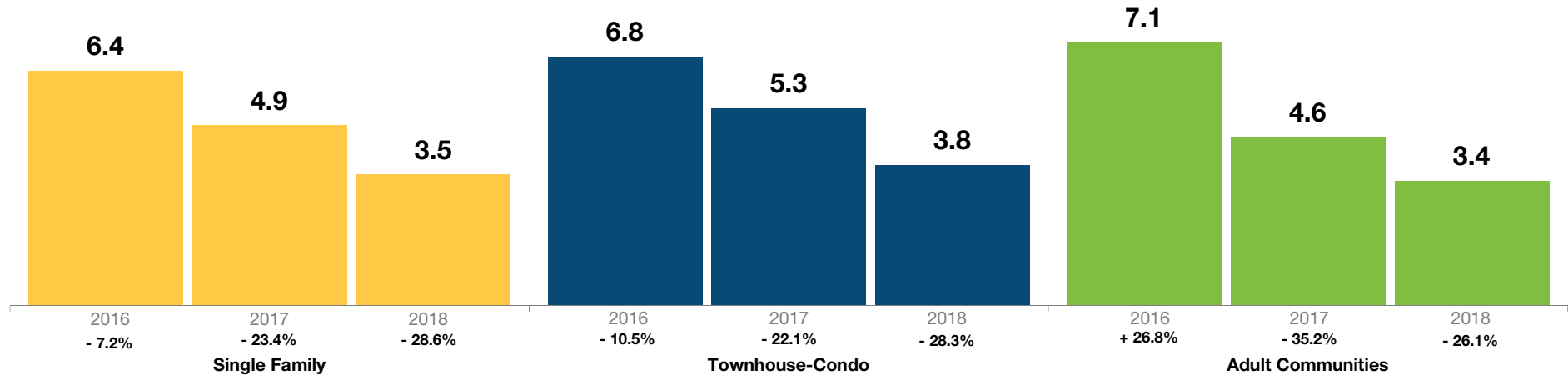
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
February 2017	4,056	1,702	83
March 2017	4,324	1,775	70
April 2017	4,609	1,825	71
May 2017	4,854	1,857	76
June 2017	4,959	1,878	72
July 2017	4,923	1,840	59
August 2017	4,772	1,774	58
September 2017	4,696	1,756	57
October 2017	4,437	1,701	55
November 2017	3,943	1,595	53
December 2017	3,090	1,288	56
<b>January 2018</b>	<b>2,917</b>	<b>1,276</b>	<b>55</b>
12-Month Avg.	4,298	1,689	64

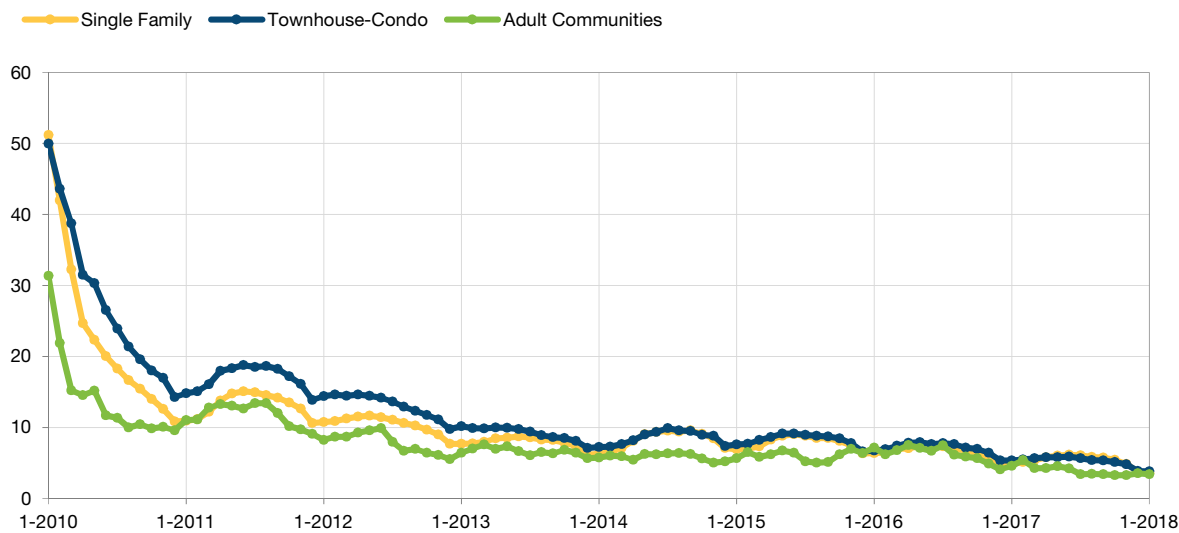
# Months Supply of Inventory

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



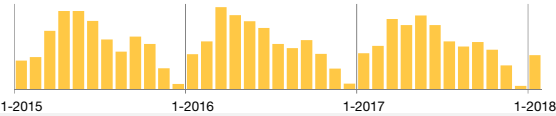
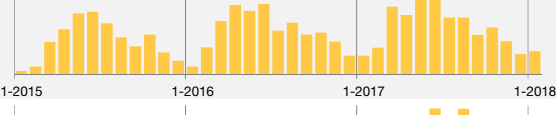
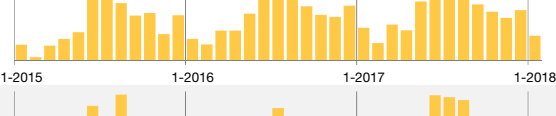
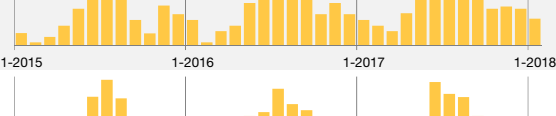
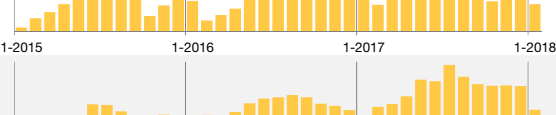
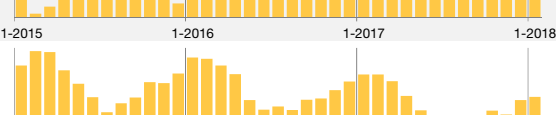
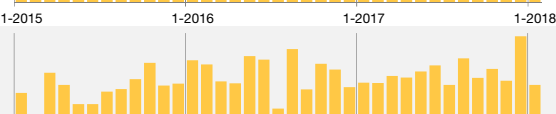
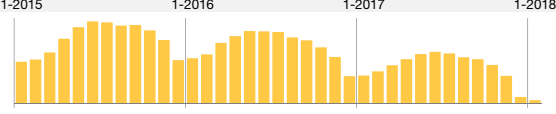
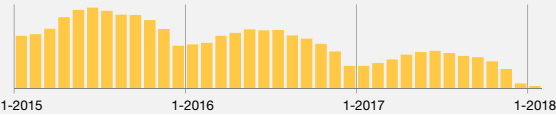
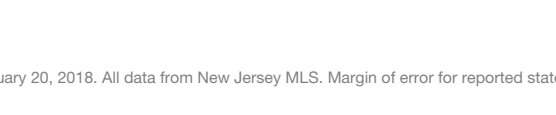
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
February 2017	5.1	5.5	5.4
March 2017	5.4	5.7	4.3
April 2017	5.8	5.8	4.3
May 2017	6.0	5.8	4.5
June 2017	6.1	5.9	4.2
July 2017	6.0	5.7	3.4
August 2017	5.9	5.4	3.4
September 2017	5.8	5.3	3.4
October 2017	5.4	5.1	3.3
November 2017	4.8	4.8	3.3
December 2017	3.8	3.9	3.5
<b>January 2018</b>	<b>3.5</b>	<b>3.8</b>	<b>3.4</b>
12-Month Avg.*	5.3	5.2	3.9

\* Months Supply for all properties from February 2017 through January 2018. 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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		1,574	<b>1,524</b>	- 3.2%	1,574	<b>1,524</b>	- 3.2%
<b>Pending Sales</b>		849	<b>899</b>	+ 5.9%	849	<b>899</b>	+ 5.9%
<b>Closed Sales</b>		934	<b>836</b>	- 10.5%	934	<b>836</b>	- 10.5%
<b>Median Sales Price</b>		\$380,000	<b>\$381,250</b>	+ 0.3%	\$380,000	<b>\$381,250</b>	+ 0.3%
<b>Average Sales Price</b>		\$474,908	<b>\$461,945</b>	- 2.7%	\$474,908	<b>\$461,945</b>	- 2.7%
<b>Pct. of List Price Received</b>		96.6%	<b>96.8%</b>	+ 0.2%	96.6%	<b>96.8%</b>	+ 0.2%
<b>Days on Market</b>		85	<b>74</b>	- 12.9%	85	<b>74</b>	- 12.9%
<b>Housing Affordability Index</b>		103	<b>104</b>	+ 1.0%	103	<b>104</b>	+ 1.0%
<b>Inventory of Homes for Sale</b>		5,610	<b>4,248</b>	- 24.3%	--	--	--
<b>Months Supply of Inventory</b>		5.0	<b>3.6</b>	- 28.0%	--	--	--