

# Monthly Indicators



## April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. While most of the country is beginning to see some upward movement in new listings, New Jersey is lagging behind the national trend. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

- Single Family Closed Sales were up 24.5 percent to 753.
- Townhouse-Condo Closed Sales were up 24.4 percent to 352.
- Adult Communities Closed Sales were up 7.1 percent to 15.
  
- Single Family Median Sales Price increased 7.8 percent to \$444,000.
- Townhouse-Condo Median Sales Price increased 6.1 percent to \$350,000.
- Adult Communities Median Sales Price increased 3.3 percent to \$339,900.

This winter and spring exhibited unseasonal weather patterns. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower and multiple-offer situations become the norm. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

## Monthly Snapshot

**+ 24.2%**    **- 19.4%**    **+ 8.8%**

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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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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		1,631	<b>1,787</b>	+ 9.6%	5,622	<b>5,606</b>	- 0.3%
<b>Pending Sales</b>		900	<b>1,047</b>	+ 16.3%	3,051	<b>3,249</b>	+ 6.5%
<b>Closed Sales</b>		605	<b>753</b>	+ 24.5%	2,418	<b>2,460</b>	+ 1.7%
<b>Median Sales Price</b>		\$412,000	<b>\$444,000</b>	+ 7.8%	\$395,000	<b>\$423,750</b>	+ 7.3%
<b>Average Sales Price</b>		\$518,585	<b>\$534,858</b>	+ 3.1%	\$503,822	<b>\$511,184</b>	+ 1.5%
<b>Pct. of List Price Received</b>		97.5%	<b>98.1%</b>	+ 0.6%	97.2%	<b>97.6%</b>	+ 0.4%
<b>Days on Market</b>		74	<b>65</b>	- 12.2%	79	<b>72</b>	- 8.9%
<b>Housing Affordability Index</b>		99	<b>89</b>	- 10.1%	104	<b>93</b>	- 10.6%
<b>Inventory of Homes for Sale</b>		4,642	<b>3,714</b>	- 20.0%	--	--	--
<b>Months Supply of Inventory</b>		5.9	<b>4.5</b>	- 23.7%	--	--	--

# 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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		589	<b>651</b>	+ 10.5%	2,218	<b>2,224</b>	+ 0.3%
<b>Pending Sales</b>		363	<b>373</b>	+ 2.8%	1,315	<b>1,333</b>	+ 1.4%
<b>Closed Sales</b>		283	<b>352</b>	+ 24.4%	1,085	<b>1,074</b>	- 1.0%
<b>Median Sales Price</b>		\$330,000	<b>\$350,000</b>	+ 6.1%	\$330,000	<b>\$338,500</b>	+ 2.6%
<b>Average Sales Price</b>		\$398,790	<b>\$421,253</b>	+ 5.6%	\$407,899	<b>\$417,992</b>	+ 2.5%
<b>Pct. of List Price Received</b>		96.7%	<b>97.7%</b>	+ 1.0%	96.3%	<b>97.2%</b>	+ 0.9%
<b>Days on Market</b>		76	<b>70</b>	- 7.9%	87	<b>77</b>	- 11.5%
<b>Housing Affordability Index</b>		124	<b>113</b>	- 8.9%	124	<b>117</b>	- 5.6%
<b>Inventory of Homes for Sale</b>		1,832	<b>1,509</b>	- 17.6%	--	--	--
<b>Months Supply of Inventory</b>		5.8	<b>4.5</b>	- 22.4%	--	--	--

# Adult Community Market Overview



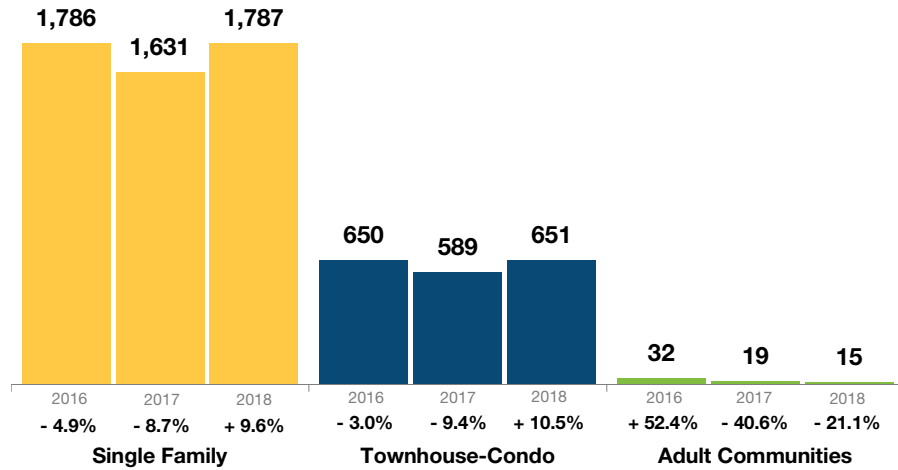
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		19	15	- 21.1%	96	67	- 30.2%
<b>Pending Sales</b>		16	15	- 6.3%	62	52	- 16.1%
<b>Closed Sales</b>		14	15	+ 7.1%	50	41	- 18.0%
<b>Median Sales Price</b>		\$329,000	<b>\$339,900</b>	+ 3.3%	\$331,500	<b>\$339,900</b>	+ 2.5%
<b>Average Sales Price</b>		\$360,321	<b>\$340,796</b>	- 5.4%	\$346,862	<b>\$310,680</b>	- 10.4%
<b>Pct. of List Price Received</b>		99.6%	<b>96.8%</b>	- 2.8%	98.0%	<b>96.9%</b>	- 1.1%
<b>Days on Market</b>		43	<b>94</b>	+ 118.6%	66	<b>90</b>	+ 36.4%
<b>Housing Affordability Index</b>		140	<b>130</b>	- 7.1%	139	<b>130</b>	- 6.5%
<b>Inventory of Homes for Sale</b>		71	<b>52</b>	- 26.8%	--	--	--
<b>Months Supply of Inventory</b>		4.3	<b>3.5</b>	- 18.6%	--	--	--

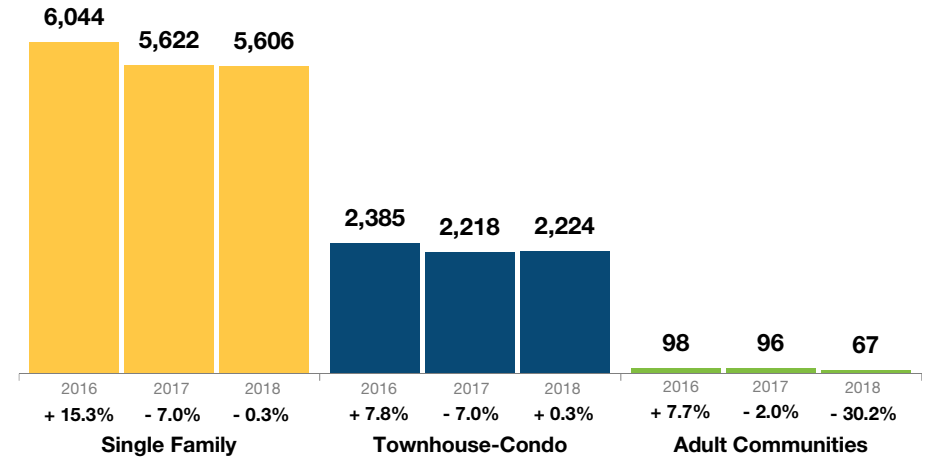
# New Listings

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

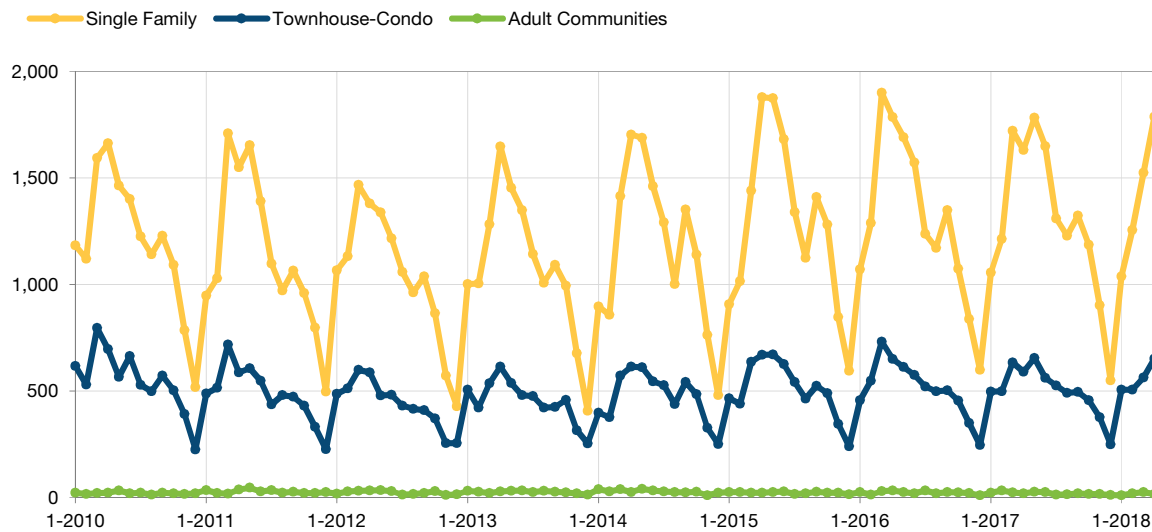
## April



## Year to Date



## Historical New Listings by Month



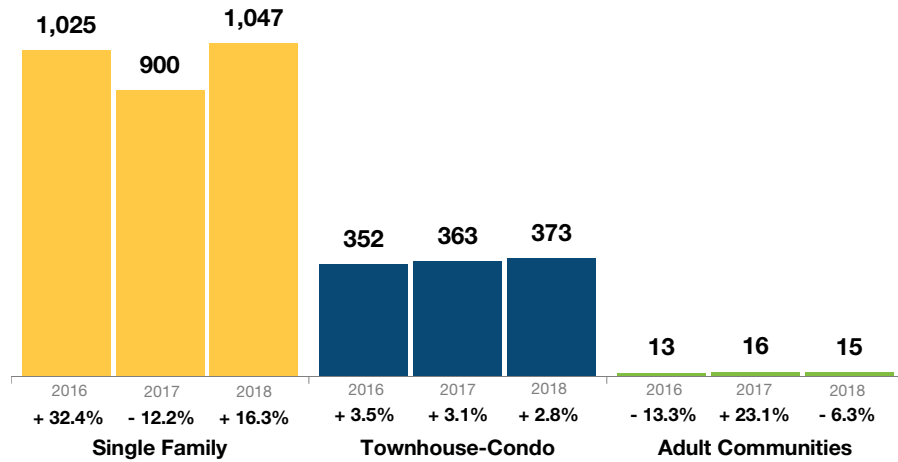
	Single Family	Townhouse-Condo	Adult Communities
May 2017	1,783	655	26
June 2017	1,650	561	24
July 2017	1,309	525	13
August 2017	1,229	490	14
September 2017	1,323	495	18
October 2017	1,186	456	16
November 2017	903	377	15
December 2017	549	249	11
January 2018	1,038	505	10
February 2018	1,256	505	18
March 2018	1,525	563	24
<b>April 2018</b>	<b>1,787</b>	<b>651</b>	<b>15</b>
12-Month Avg.	1,295	503	17

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

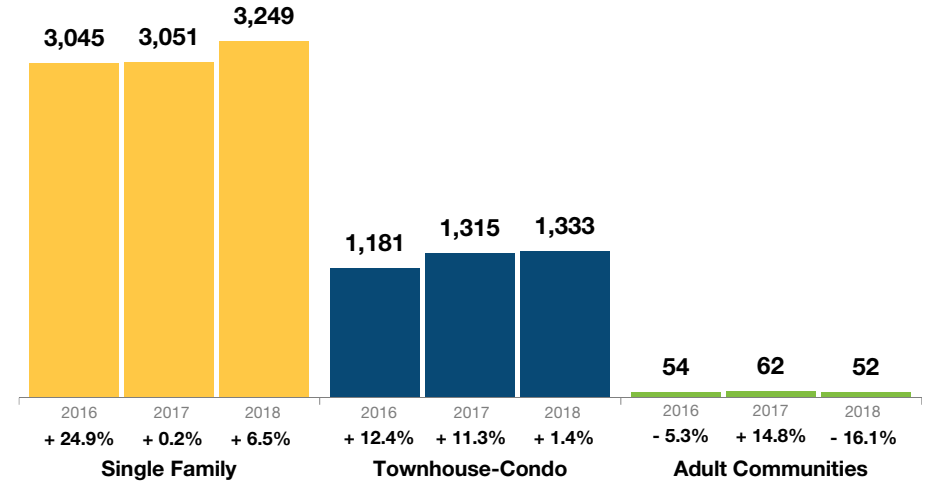
# Pending Sales

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

## April

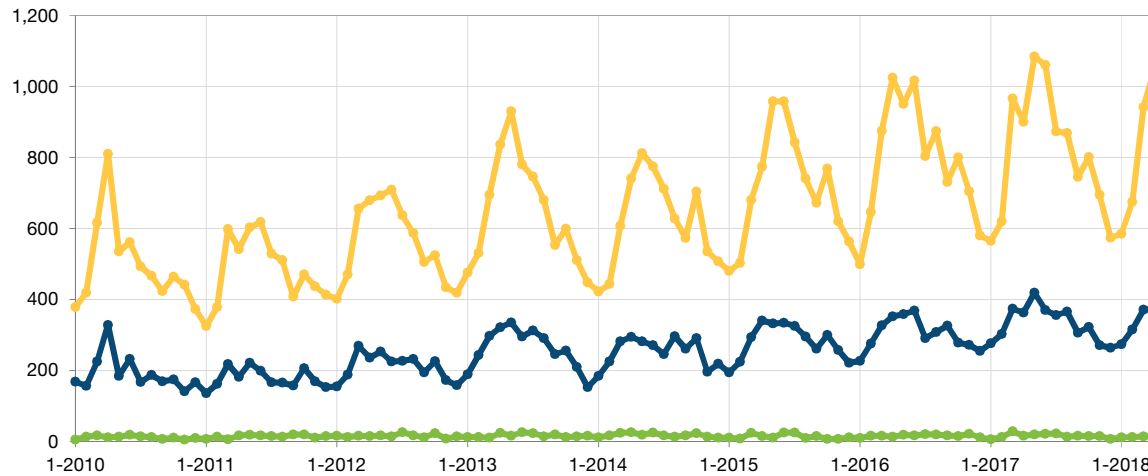


## Year to Date



## Historical Pending Sales by Month

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



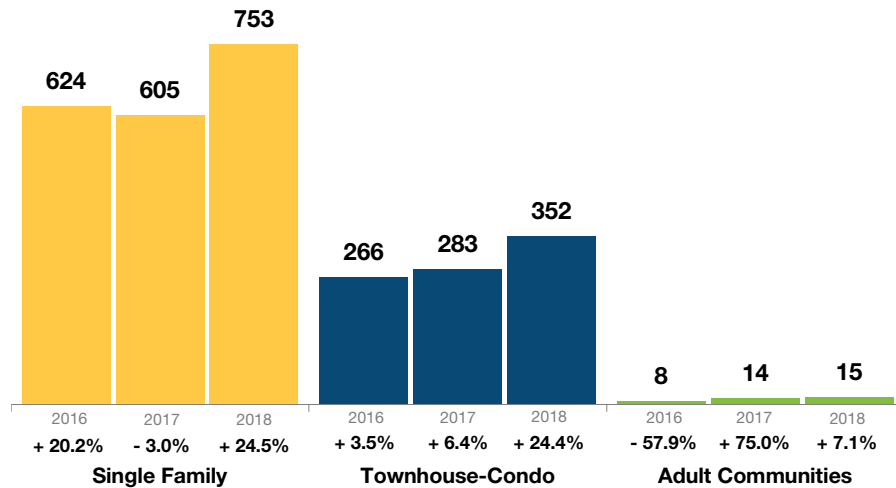
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
May 2017	1,084	419	19
June 2017	1,061	370	21
July 2017	873	356	22
August 2017	869	366	13
September 2017	745	306	16
October 2017	801	322	15
November 2017	695	271	15
December 2017	574	264	7
January 2018	585	274	11
February 2018	675	315	12
March 2018	942	371	14
<b>April 2018</b>	<b>1,047</b>	<b>373</b>	<b>15</b>
12-Month Avg.	829	334	15

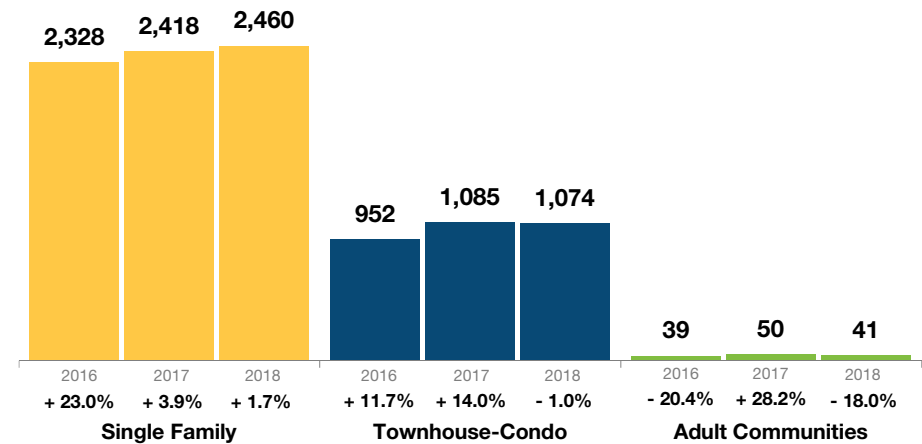
# Closed Sales

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

## April

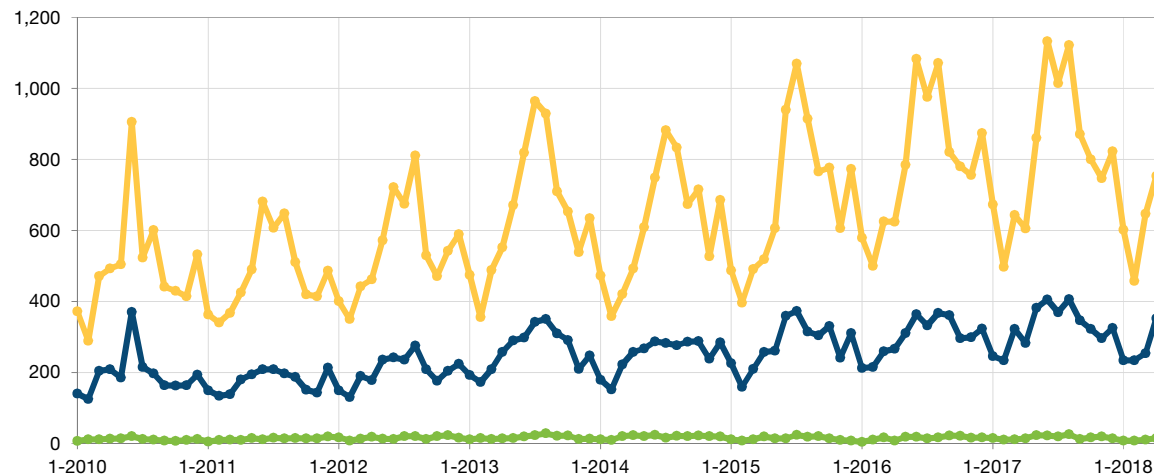


## Year to Date



## Historical Closed Sales by Month

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



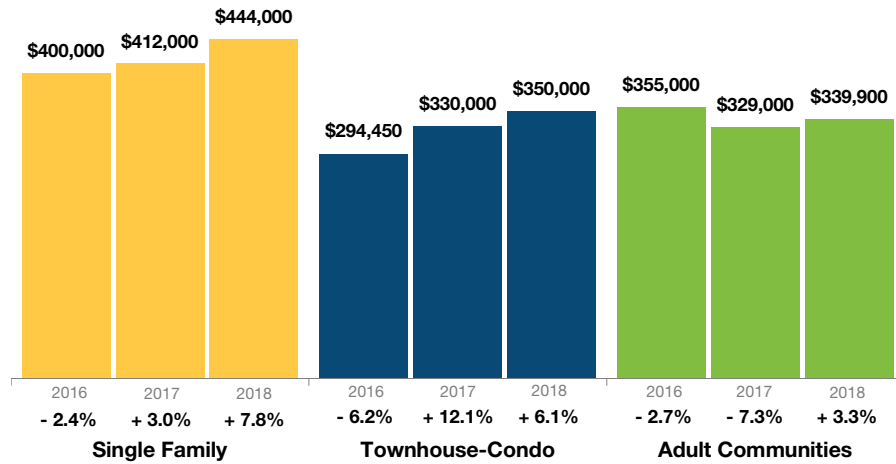
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
May 2017	861	382	23
June 2017	1,133	405	22
July 2017	1,015	369	19
August 2017	1,122	406	26
September 2017	871	347	12
October 2017	800	322	17
November 2017	747	296	19
December 2017	823	325	14
January 2018	602	234	8
February 2018	458	234	8
March 2018	647	254	10
<b>April 2018</b>	<b>753</b>	<b>352</b>	<b>15</b>
12-Month Avg.	819	327	16

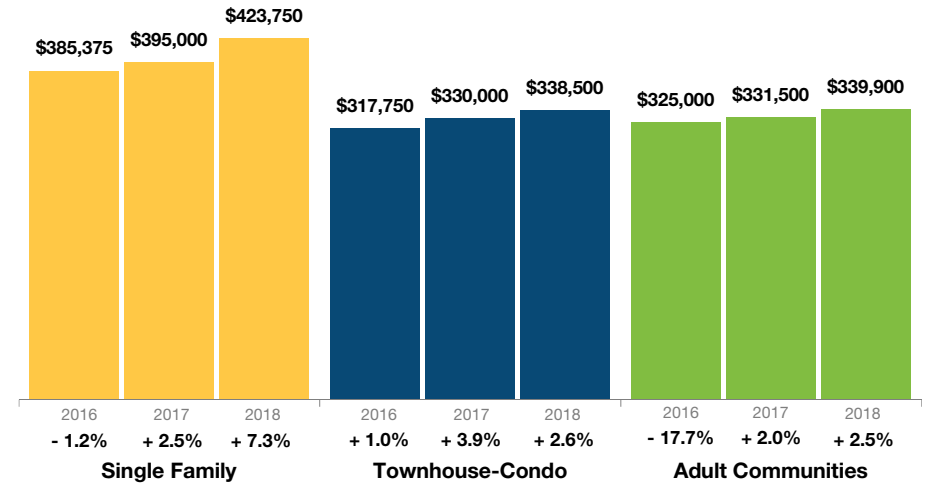
# Median Sales Price

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

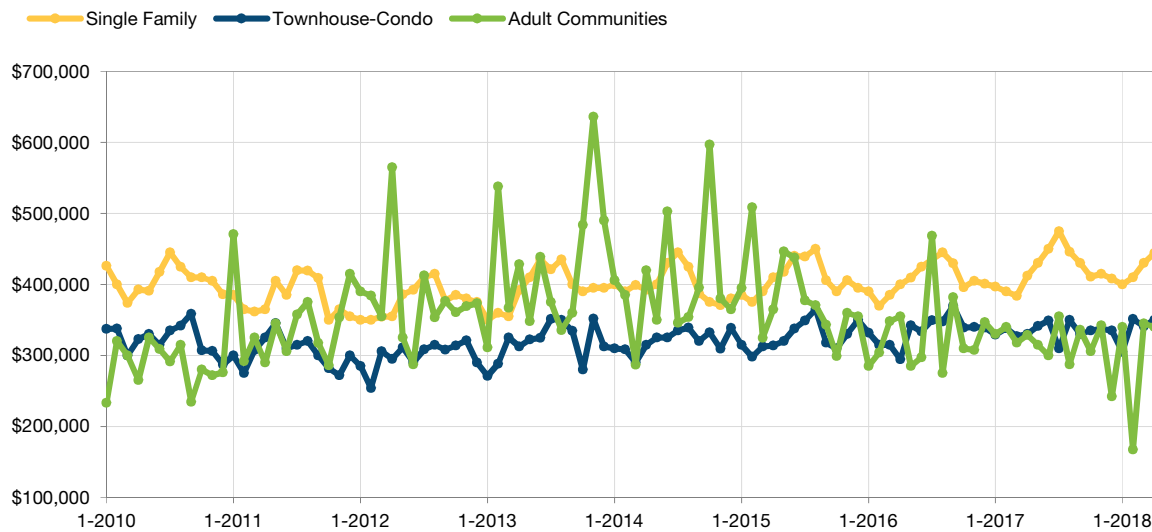
## April



## Year to Date



## Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$446,000	\$350,000	\$287,500
September 2017	\$430,000	\$330,000	\$336,000
October 2017	\$411,000	\$335,000	\$306,000
November 2017	\$415,000	\$337,250	\$342,500
December 2017	\$408,000	\$335,000	\$242,400
January 2018	\$400,000	\$305,000	\$340,000
February 2018	\$410,000	\$351,500	\$167,500
March 2018	\$430,000	\$341,000	\$345,000
<b>April 2018</b>	<b>\$444,000</b>	<b>\$350,000</b>	<b>\$339,900</b>
12-Month Med.*	\$430,000	\$336,250	\$315,000

\* Median Sales Price for all properties from May 2017 through April 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.

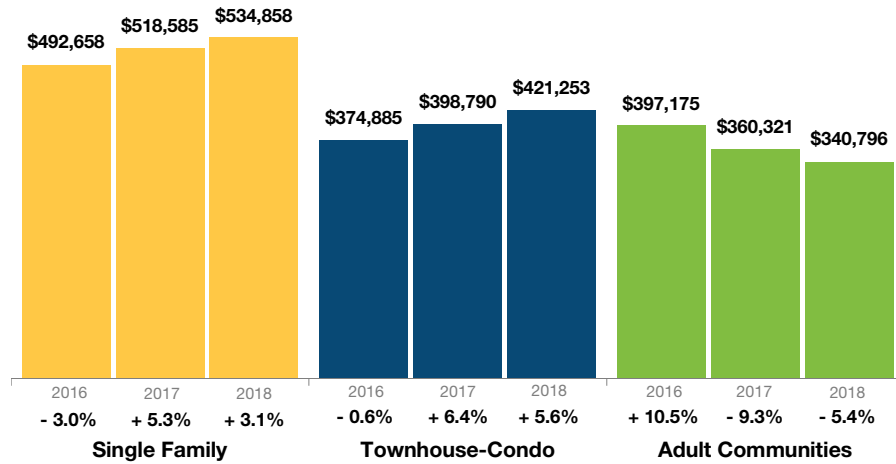


# Average Sales Price

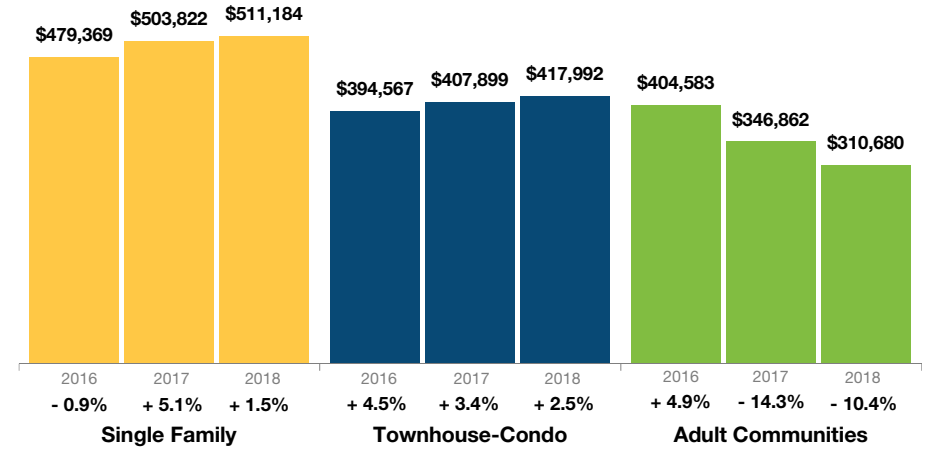
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



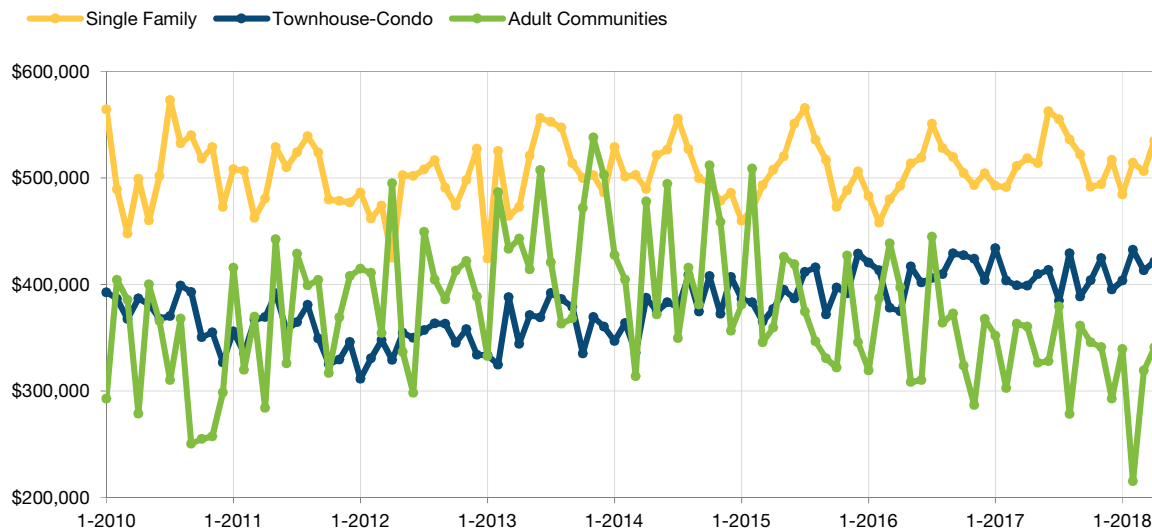
## April



## 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.

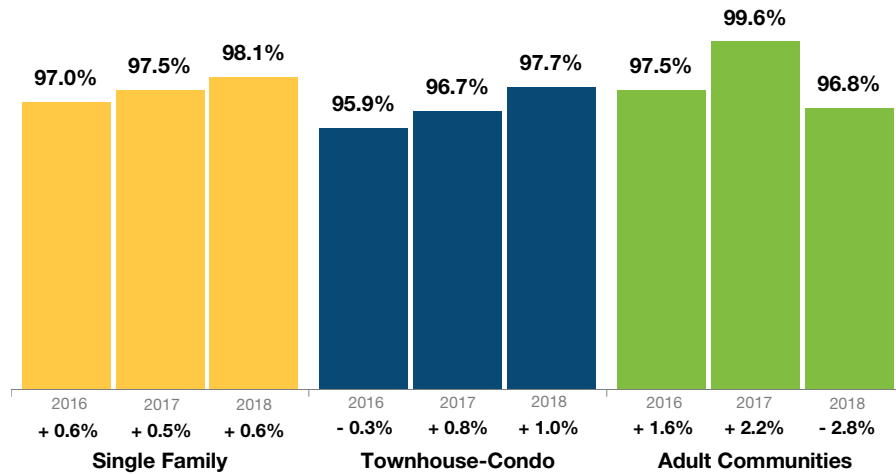
	Single Family	Townhouse-Condo	Adult Communities
May 2017	\$514,074	\$409,696	\$326,307
June 2017	\$562,685	\$413,465	\$327,961
July 2017	\$555,104	\$384,798	\$379,137
August 2017	\$536,309	\$429,231	\$278,273
September 2017	\$522,155	\$388,441	\$361,125
October 2017	\$491,669	\$403,874	\$345,512
November 2017	\$493,959	\$424,544	\$341,132
December 2017	\$516,943	\$395,342	\$292,800
January 2018	\$484,415	\$403,661	\$339,231
February 2018	\$514,306	\$432,572	\$215,025
March 2018	\$506,332	\$413,243	\$319,190
<b>April 2018</b>	<b>\$534,858</b>	<b>\$421,253</b>	<b>\$340,796</b>
12-Month Avg.*	\$523,329	\$409,609	\$324,791

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

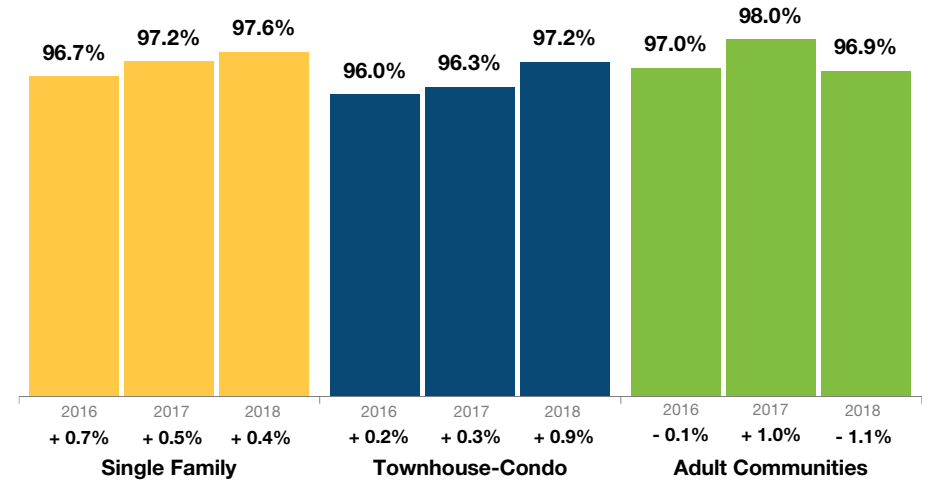
# Percent of List Price Received

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.

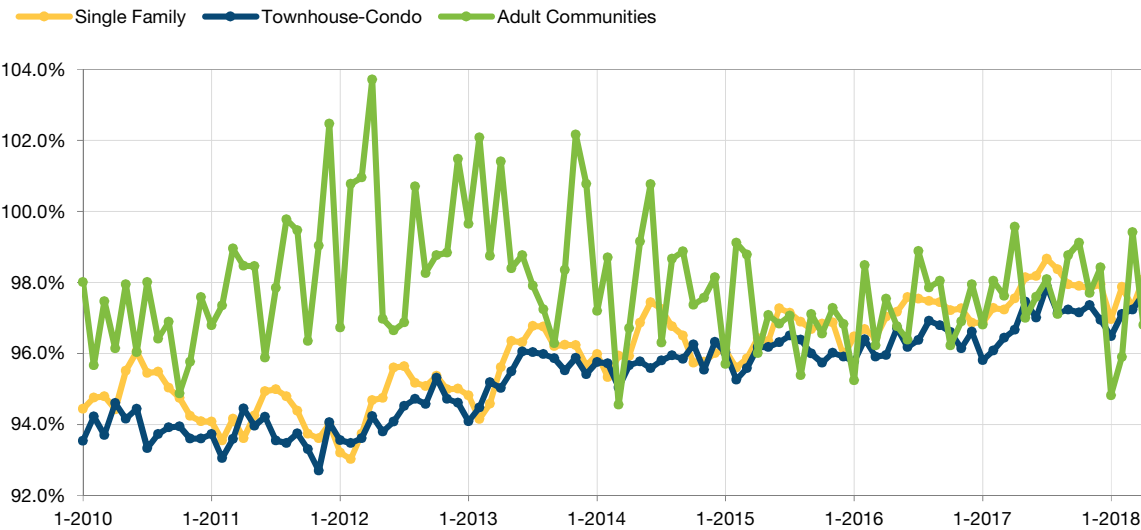
## April



## Year to Date



## Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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%	97.4%	97.7%
December 2017	97.9%	96.9%	98.4%
January 2018	97.0%	96.5%	94.8%
February 2018	97.9%	97.1%	95.9%
March 2018	97.3%	97.2%	99.4%
<b>April 2018</b>	<b>98.1%</b>	<b>97.7%</b>	<b>96.8%</b>
12-Month Avg.*	98.0%	97.2%	97.6%

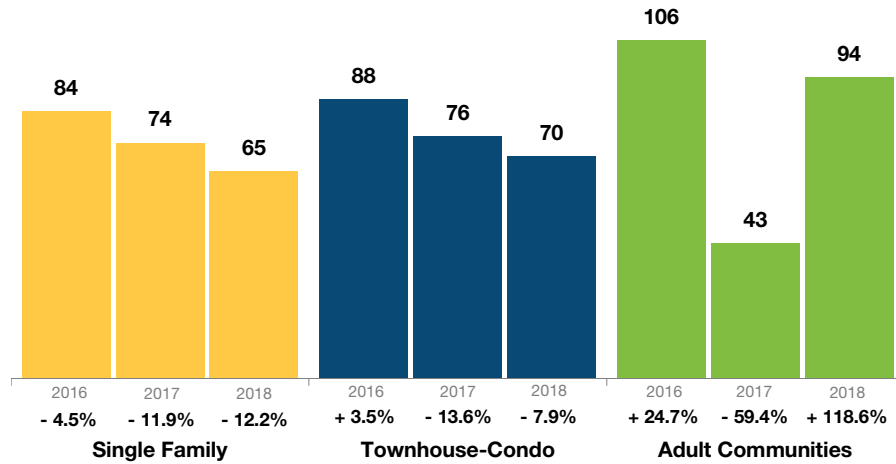
\* Pct. of List Price Received for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

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

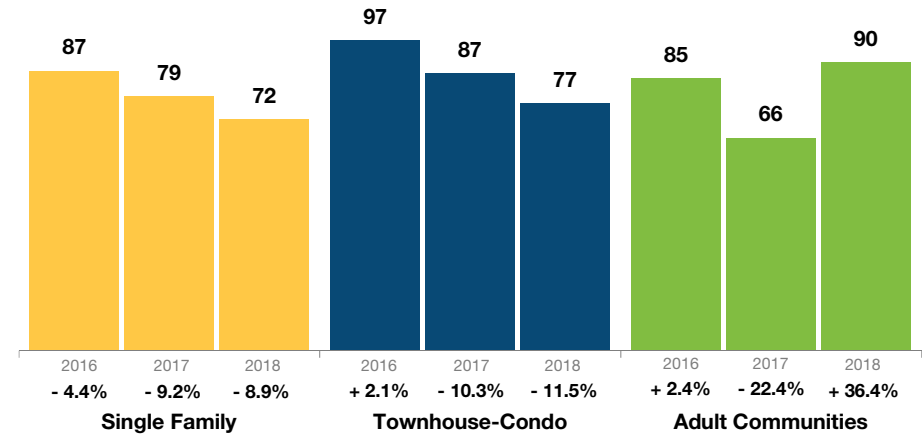
# Days on Market Until Sale

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

## April

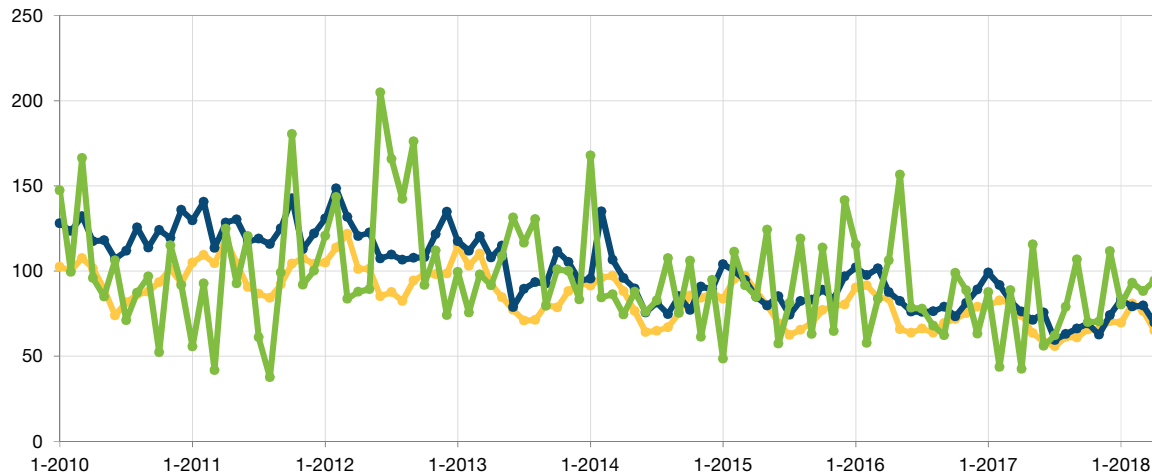


## Year to Date



## Historical Days on Market Until Sale by Month

Single Family (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.

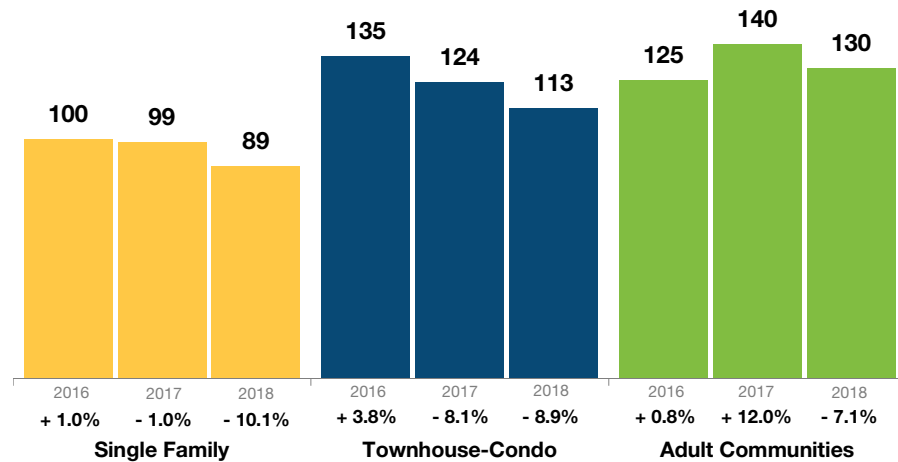
	Single Family	Townhouse-Condo	Adult Communities
May 2017	63	71	116
June 2017	58	76	56
July 2017	56	60	62
August 2017	61	63	79
September 2017	61	66	107
October 2017	66	69	70
November 2017	66	63	70
December 2017	71	74	112
January 2018	70	83	80
February 2018	81	79	93
March 2018	77	80	88
<b>April 2018</b>	<b>65</b>	<b>70</b>	<b>94</b>
12-Month Avg.*	65	70	84

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

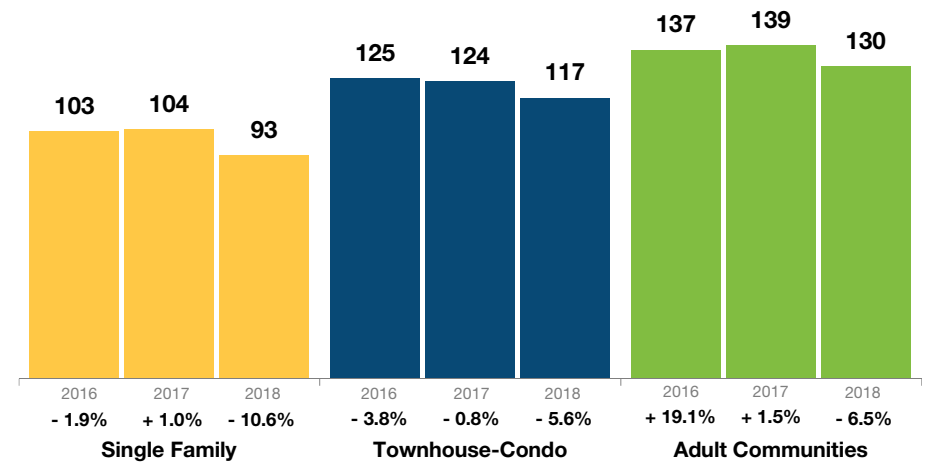
# Housing Affordability Index

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.

## April

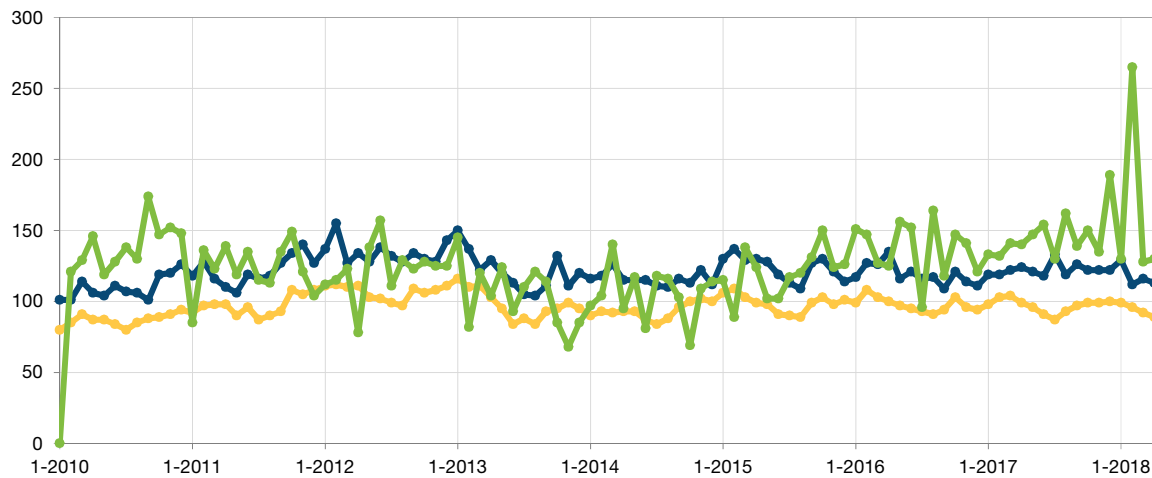


## Year to Date



## Historical Housing Affordability Index 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
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
January 2018	99	129	130
February 2018	96	112	265
March 2018	92	116	128
<b>April 2018</b>	<b>89</b>	<b>113</b>	<b>130</b>
12-Month Avg.*	104	129	101

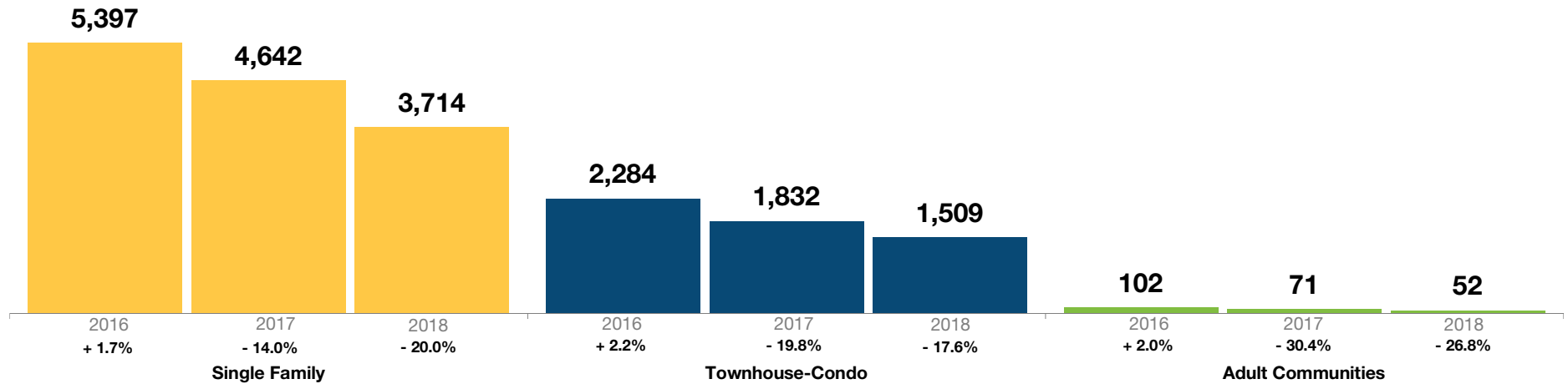
\* Affordability Index for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

# Inventory of Homes for Sale

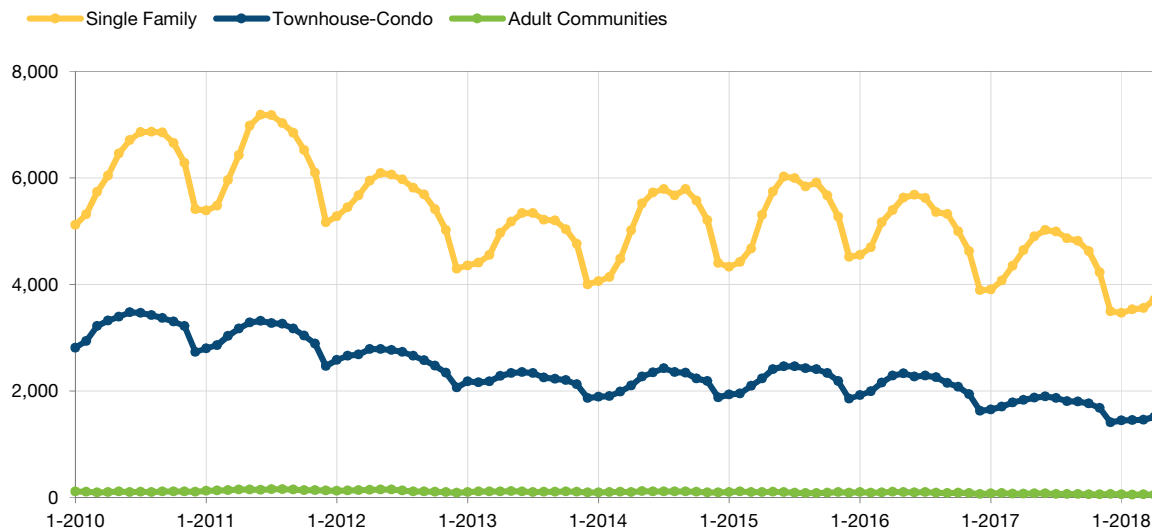
The number of properties available for sale in active status at the end of a given month.



## April



## Historical Inventory of Homes for Sale by Month



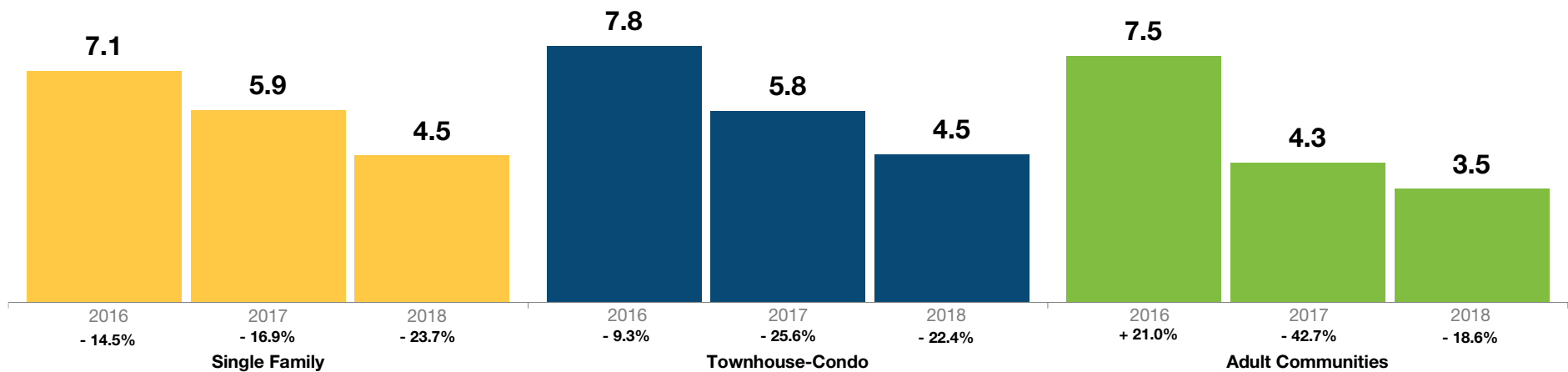
	Single Family	Townhouse-Condo	Adult Communities
May 2017	4,899	1,873	76
June 2017	5,020	1,898	72
July 2017	4,995	1,869	61
August 2017	4,864	1,806	60
September 2017	4,819	1,797	60
October 2017	4,625	1,761	58
November 2017	4,231	1,677	58
December 2017	3,498	1,409	61
January 2018	3,463	1,445	58
February 2018	3,532	1,450	50
March 2018	3,556	1,455	56
<b>April 2018</b>	<b>3,714</b>	<b>1,509</b>	<b>52</b>
12-Month Avg.	4,268	1,662	60

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

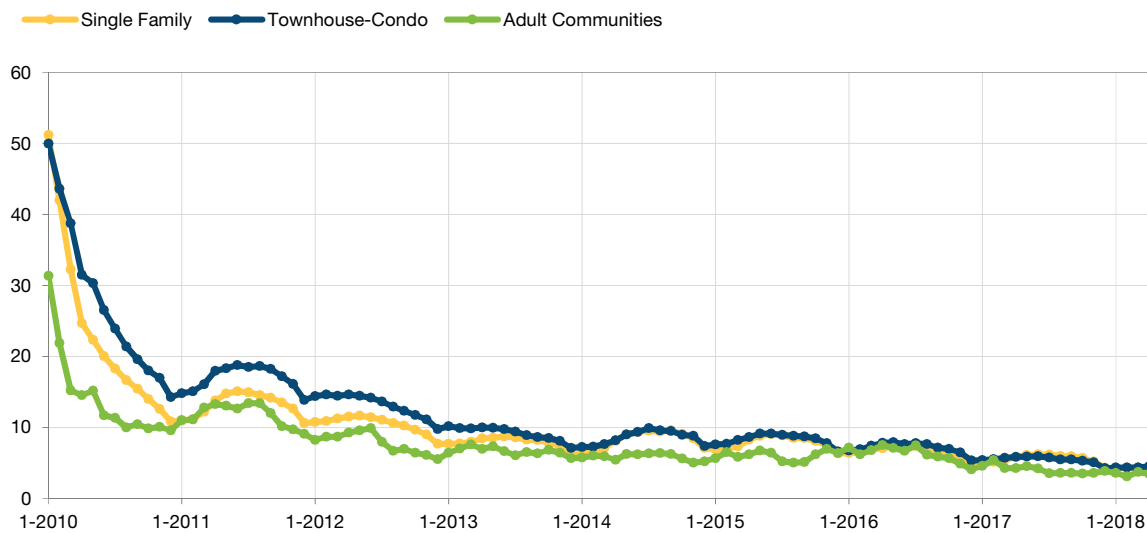
# Months Supply of Inventory

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



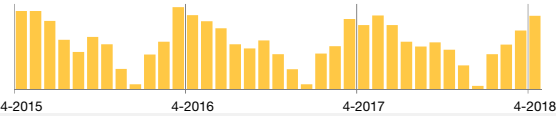


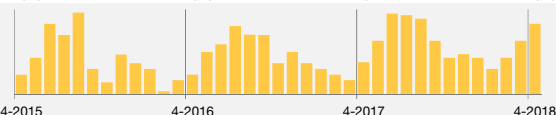
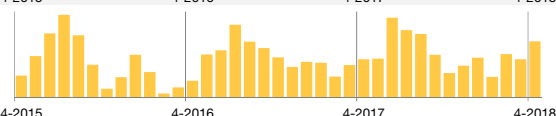
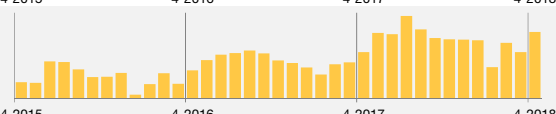
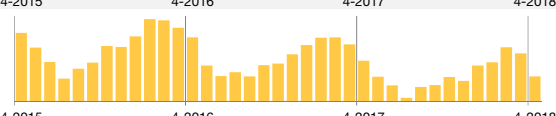
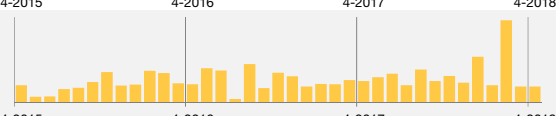
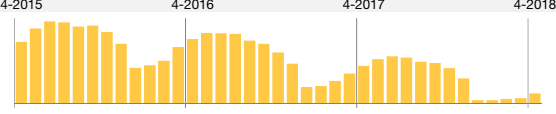
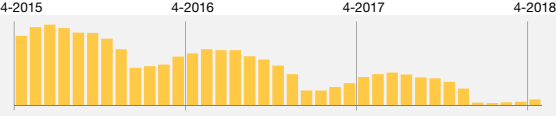
	Single Family	Townhouse-Condo	Adult Communities
May 2017	6.1	5.9	4.5
June 2017	6.2	5.9	4.2
July 2017	6.1	5.8	3.5
August 2017	6.0	5.5	3.6
September 2017	5.9	5.5	3.6
October 2017	5.7	5.3	3.5
November 2017	5.2	5.1	3.6
December 2017	4.3	4.2	3.9
January 2018	4.3	4.3	3.6
February 2018	4.3	4.4	3.1
March 2018	4.4	4.4	3.7
<b>April 2018</b>	<b>4.5</b>	<b>4.5</b>	<b>3.5</b>
12-Month Avg.*	5.2	5.1	3.7

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

\* Months Supply for all properties from May 2017 through April 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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		2,239	<b>2,453</b>	+ 9.6%	7,936	<b>7,897</b>	- 0.5%
<b>Pending Sales</b>		1,279	<b>1,435</b>	+ 12.2%	4,428	<b>4,634</b>	+ 4.7%
<b>Closed Sales</b>		902	<b>1,120</b>	+ 24.2%	3,553	<b>3,575</b>	+ 0.6%
<b>Median Sales Price</b>		\$386,000	<b>\$420,000</b>	+ 8.8%	\$378,800	<b>\$400,000</b>	+ 5.6%
<b>Average Sales Price</b>		\$478,543	<b>\$496,554</b>	+ 3.8%	\$472,303	<b>\$480,879</b>	+ 1.8%
<b>Pct. of List Price Received</b>		97.3%	<b>97.9%</b>	+ 0.6%	96.9%	<b>97.4%</b>	+ 0.5%
<b>Days on Market</b>		74	<b>67</b>	- 9.5%	81	<b>74</b>	- 8.6%
<b>Housing Affordability Index</b>		106	<b>94</b>	- 11.3%	108	<b>99</b>	- 8.3%
<b>Inventory of Homes for Sale</b>		6,545	<b>5,275</b>	- 19.4%	--	--	--
<b>Months Supply of Inventory</b>		5.8	<b>4.5</b>	- 22.4%	--	--	--