

Monthly Indicators

For residential real estate activity in Alpine, Bergenfield, Bogota, Carlstadt, Cliffside Park, Closter, Cresskill, Demarest, Dumont, East Rutherford, Edgewater, Englewood, Englewood Cliffs, Fairview, Fort Lee, Harrington Park, Haworth, Leonia, Little Ferry, Lyndhurst, Moonachie, New Milford, North Arlington, Northvale, Norwood, Old Tappan, Palisades Park, Ridgefield, Ridgefield Park, Rockleigh, Rutherford, Teaneck, Tenafly and Wood-Ridge in Bergen County as well as in Jersey City, Kearny, North Bergen and Secaucus in Hudson County. Percent changes are calculated using rounded figures.



September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

- Single Family Closed Sales decreased 53.9 percent to 136.
- Townhouse-Condo Closed Sales decreased 44.3 percent to 103.
- There was 1 Adult Community Closed Sale for the current month.
- Single Family Median Sales Price was up 0.2 percent to \$420,000.
- Townhouse-Condo Median Sales Price remained flat at \$360,000.
- The Adult Communities Median Sales Price was \$454,000 for the current period.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Monthly Snapshot

- 49.5% **- 28.2%** **+ 1.1%**

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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		299	244	- 18.4%	4,005	2,518	- 37.1%
Pending Sales		254	137	- 46.1%	2,545	1,436	- 43.6%
Closed Sales		295	136	- 53.9%	2,491	1,389	- 44.2%
Median Sales Price		\$419,000	\$420,000	+ 0.2%	\$418,000	\$440,000	+ 5.3%
Average Sales Price		\$535,231	\$544,538	+ 1.7%	\$556,179	\$553,642	- 0.5%
Pct. of List Price Received		97.9%	97.7%	- 0.2%	97.7%	98.0%	+ 0.3%
Days on Market Until Sale		66	68	+ 3.0%	71	68	- 4.2%
Housing Affordability Index		95	89	- 6.3%	96	85	- 11.5%
Inventory of Homes for Sale		1,318	880	- 33.2%	--	--	--
Months Supply of Inventory		4.9	5.5	+ 12.2%	--	--	--

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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		187	186	- 0.5%	2,561	1,679	- 34.4%
Pending Sales		162	83	- 48.8%	1,690	934	- 44.7%
Closed Sales		185	103	- 44.3%	1,638	900	- 45.1%
Median Sales Price		\$360,000	\$360,000	0.0%	\$350,000	\$345,000	- 1.4%
Average Sales Price		\$400,901	\$414,188	+ 3.3%	\$415,126	\$406,909	- 2.0%
Pct. of List Price Received		96.8%	96.4%	- 0.4%	96.3%	96.8%	+ 0.5%
Days on Market Until Sale		77	73	- 5.2%	82	77	- 6.1%
Housing Affordability Index		111	104	- 6.3%	114	108	- 5.3%
Inventory of Homes for Sale		841	641	- 23.8%	--	--	--
Months Supply of Inventory		4.7	6.2	+ 31.9%	--	--	--

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.



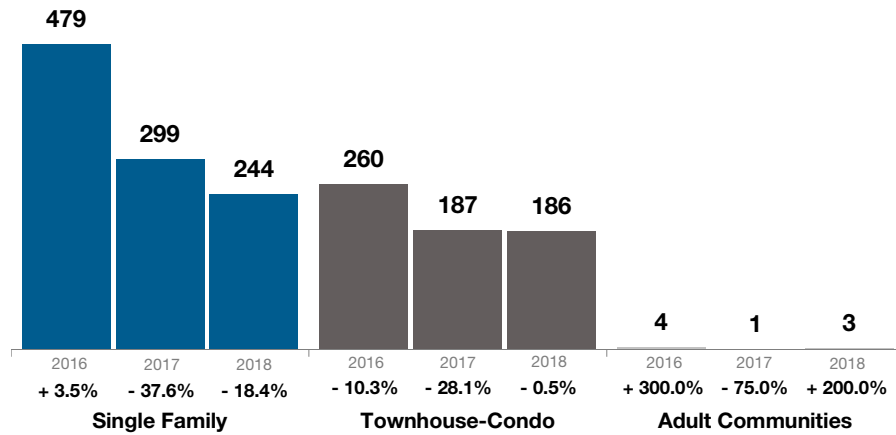
Key Metrics	Historical Sparklines	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1	3	+ 200.0%	13	16	+ 23.1%
Pending Sales		0	1	--	10	11	+ 10.0%
Closed Sales		0	1	--	11	11	0.0%
Median Sales Price		\$0	\$454,000	--	\$425,000	\$439,000	+ 3.3%
Average Sales Price		\$0	\$454,000	--	\$368,045	\$384,545	+ 4.5%
Pct. of List Price Received		0.0%	100.9%	--	97.4%	96.4%	- 1.0%
Days on Market Until Sale		0	12	--	89	150	+ 68.5%
Housing Affordability Index		0	96	--	110	99	- 10.0%
Inventory of Homes for Sale		8	9	+ 12.5%	--	--	--
Months Supply of Inventory		4.9	6.9	+ 40.8%	--	--	--

New Listings

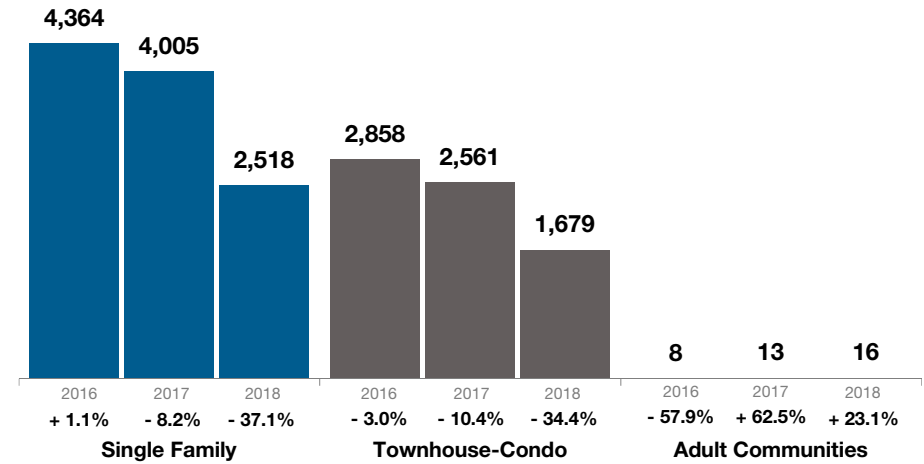
A count of the properties that have been newly listed on the market in a given month.



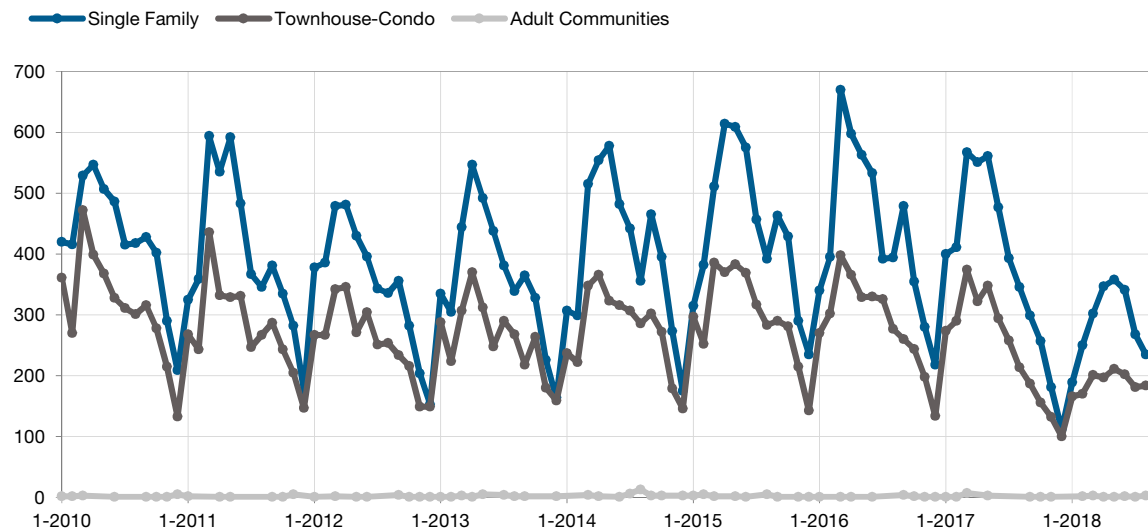
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Historical New Listings by Month



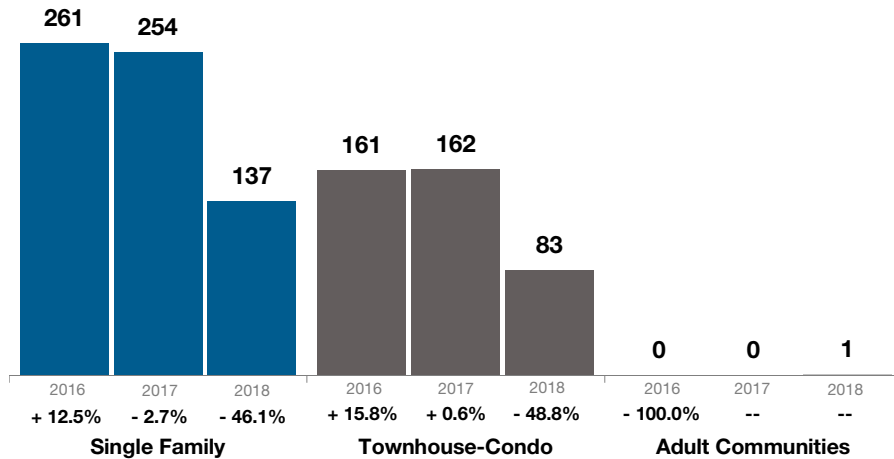
	Single Family	Townhouse-Condo	Adult Communities
October 2017	257	156	1
November 2017	181	132	1
December 2017	111	100	0
January 2018	189	166	0
February 2018	250	170	2
March 2018	302	201	3
April 2018	347	197	1
May 2018	358	211	1
June 2018	341	202	2
July 2018	268	181	1
August 2018	235	184	3
September 2018	244	186	3
12-Month Avg.	256	172	2

Pending Sales

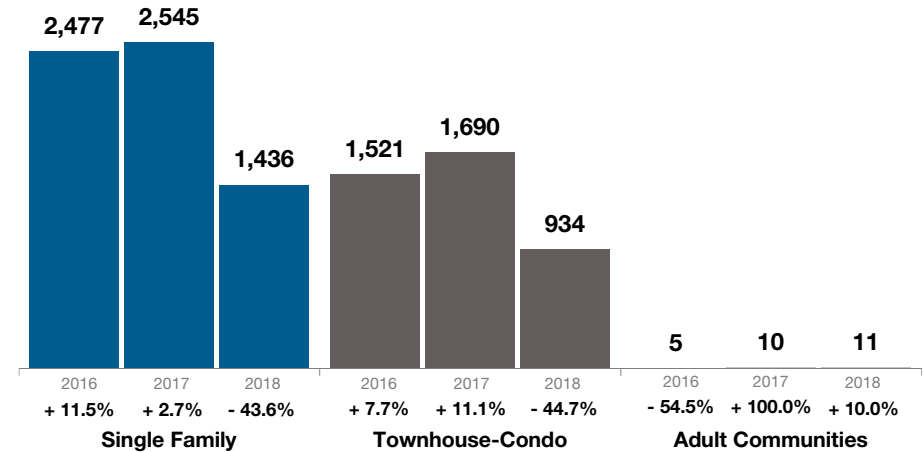
A count of the properties on which offers have been accepted in a given month.



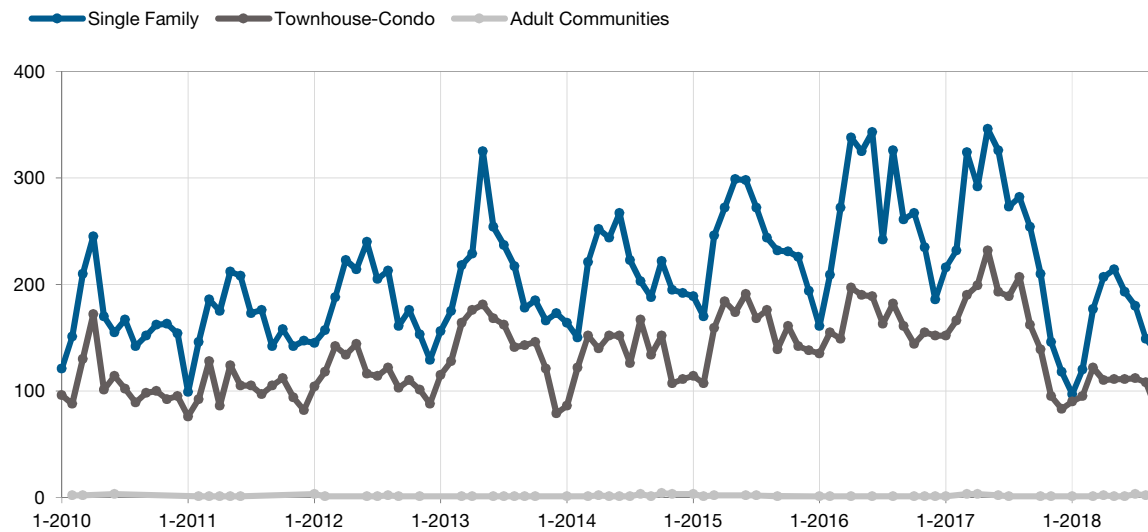
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Historical Pending Sales by Month



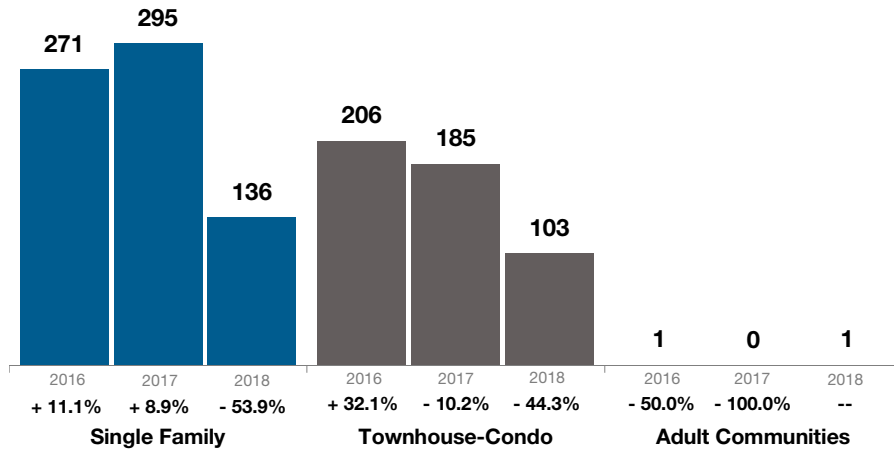
	Single Family	Townhouse-Condo	Adult Communities
October 2017	210	139	1
November 2017	146	95	1
December 2017	118	83	0
January 2018	97	90	1
February 2018	120	95	0
March 2018	177	122	1
April 2018	207	110	2
May 2018	214	111	1
June 2018	193	111	1
July 2018	180	112	3
August 2018	149	108	2
September 2018	137	83	1
12-Month Avg.	159	104	1

Closed Sales

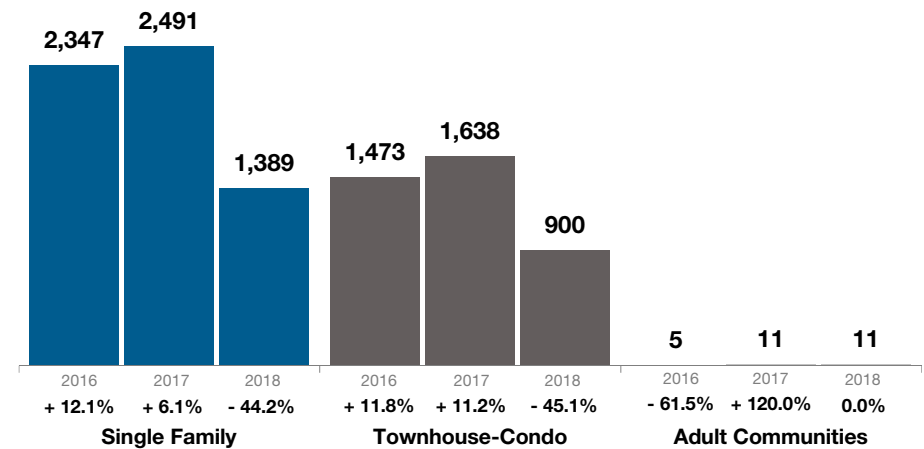
A count of the actual sales that closed in a given month.



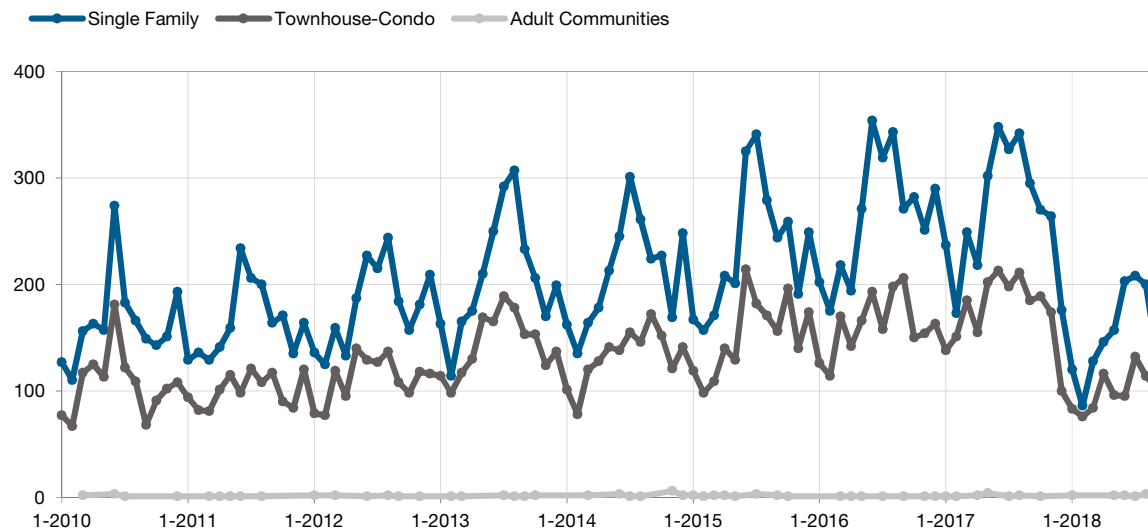
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Historical Closed Sales by Month



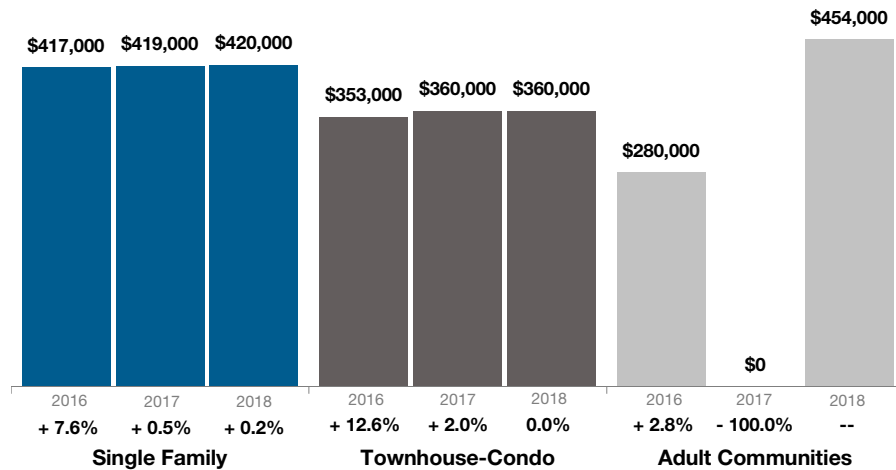
	Single Family	Townhouse-Condo	Adult Communities
October 2017	270	189	1
November 2017	264	174	0
December 2017	176	100	0
January 2018	120	83	2
February 2018	86	76	0
March 2018	128	84	0
April 2018	146	116	0
May 2018	157	96	2
June 2018	203	95	2
July 2018	208	132	1
August 2018	200	114	3
September 2018	136	103	1
12-Month Avg.	175	114	1

Median Sales Price

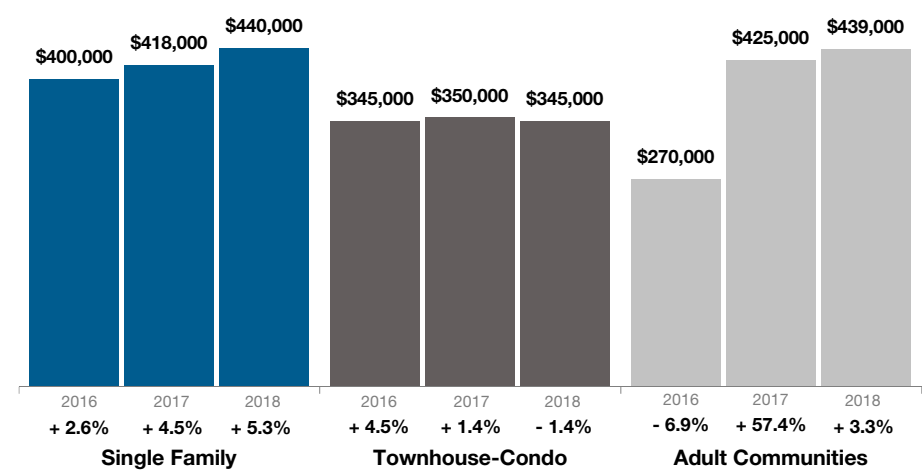
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



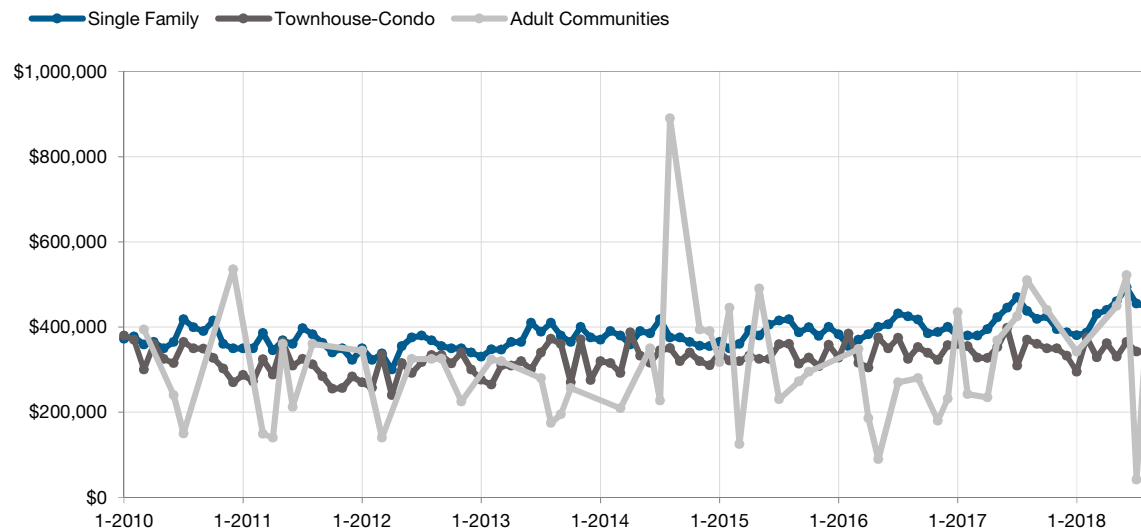
September



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
October 2017	\$425,000	\$350,000	\$439,900
November 2017	\$394,500	\$349,500	\$0
December 2017	\$387,500	\$332,237	\$0
January 2018	\$380,500	\$295,000	\$342,500
February 2018	\$386,250	\$375,000	\$0
March 2018	\$431,000	\$328,750	\$0
April 2018	\$440,000	\$361,500	\$0
May 2018	\$460,000	\$330,000	\$450,000
June 2018	\$493,000	\$365,000	\$522,000
July 2018	\$455,000	\$342,500	\$42,000
August 2018	\$447,500	\$342,500	\$390,000
September 2018	\$420,000	\$360,000	\$454,000
12-Month Med.*	\$425,000	\$345,000	\$439,450

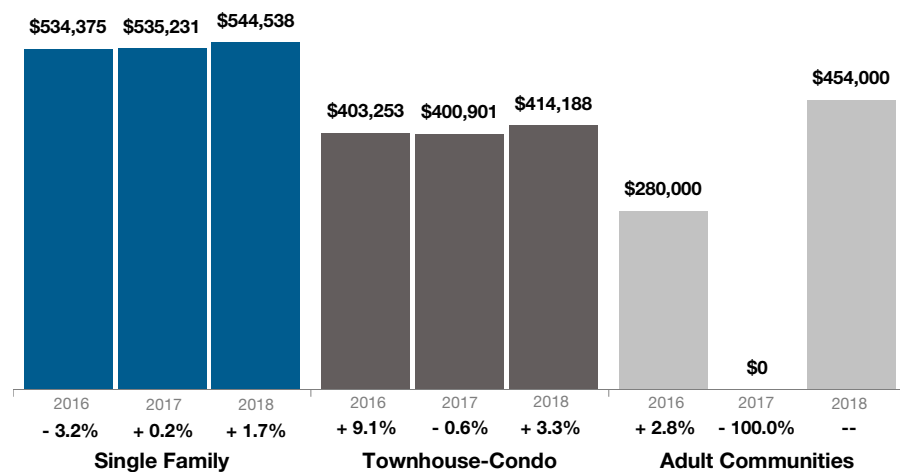
* Median Sales Price for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Average Sales Price

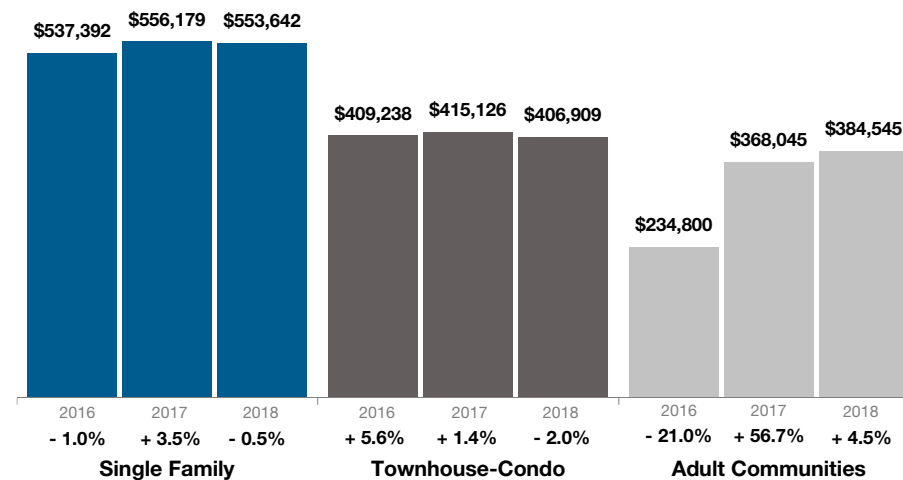
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



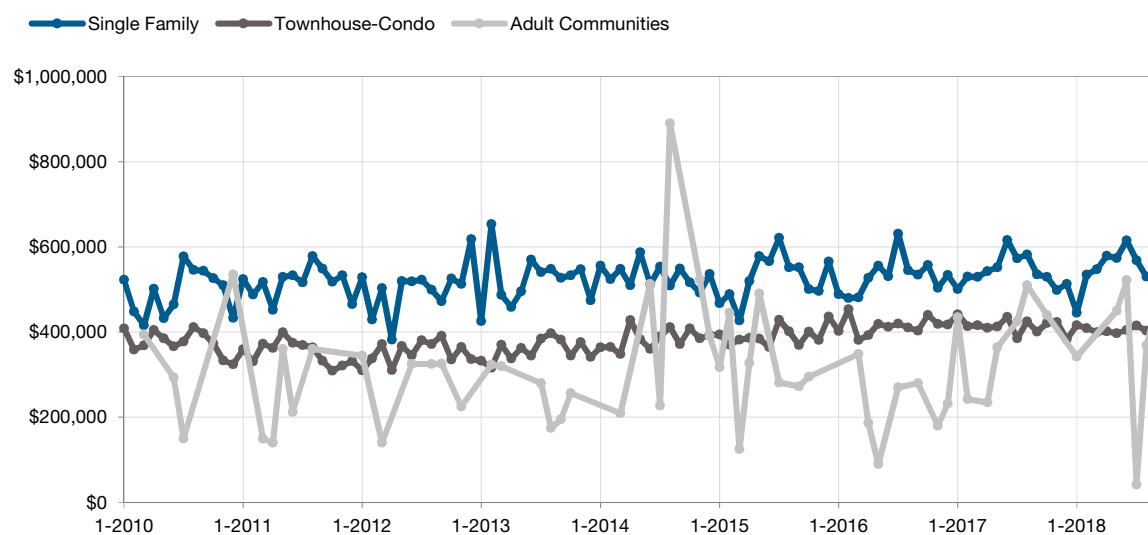
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Historical Average Sales Price by Month



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
October 2017	\$529,485	\$420,806	\$439,900
November 2017	\$498,348	\$423,171	\$0
December 2017	\$512,899	\$382,972	\$0
January 2018	\$445,350	\$416,213	\$342,500
February 2018	\$534,787	\$409,158	\$0
March 2018	\$547,337	\$399,240	\$0
April 2018	\$578,849	\$401,606	\$0
May 2018	\$573,306	\$396,795	\$450,000
June 2018	\$614,845	\$404,888	\$522,000
July 2018	\$568,260	\$415,105	\$42,000
August 2018	\$529,995	\$403,265	\$368,333
September 2018	\$544,538	\$414,188	\$454,000
12-Month Avg.*	\$540,162	\$409,156	\$389,158

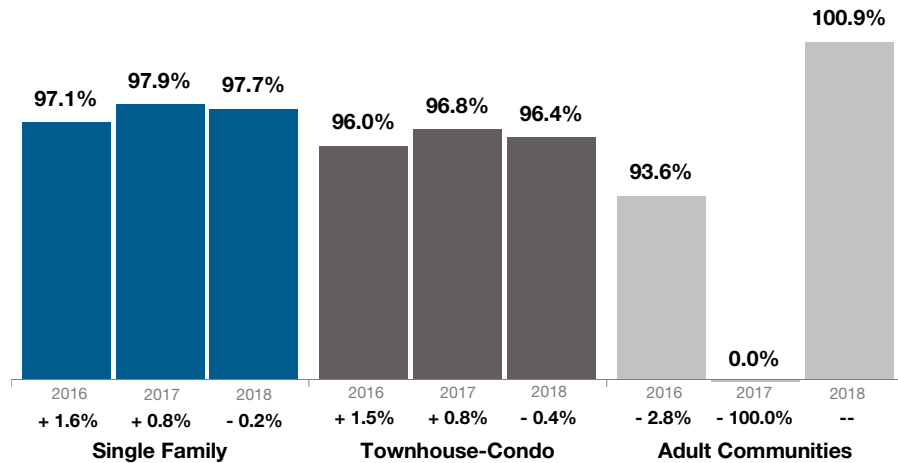
* Avg. Sales Price for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Percent of List Price Received

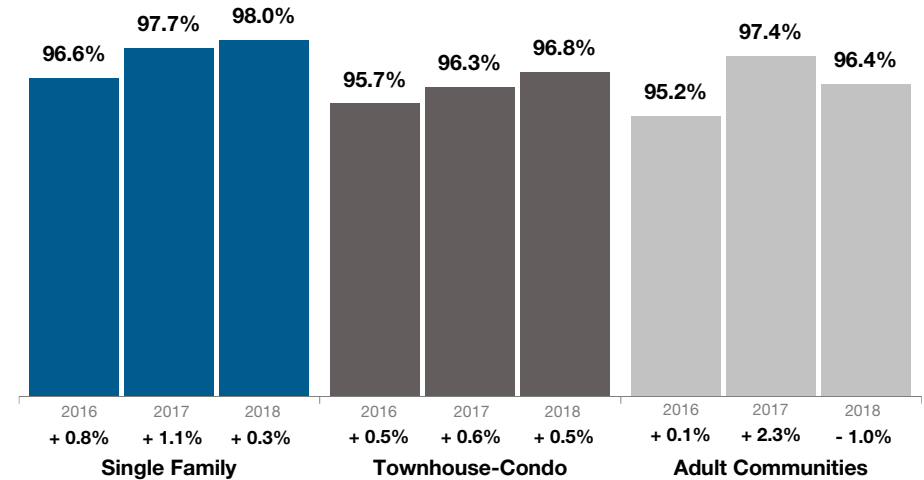
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



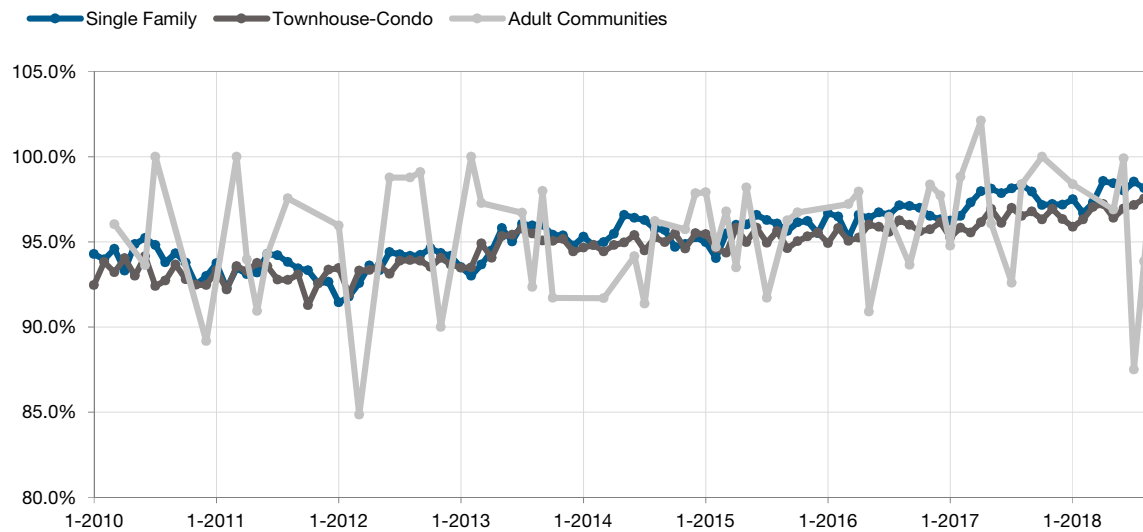
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Year to Date



Historical Percent of List Price Received 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
October 2017	97.2%	96.3%	100.0%
November 2017	97.2%	96.9%	0.0%
December 2017	97.2%	96.3%	0.0%
January 2018	97.5%	95.9%	98.4%
February 2018	96.7%	96.3%	0.0%
March 2018	97.3%	97.0%	0.0%
April 2018	98.6%	97.2%	0.0%
May 2018	98.4%	96.4%	96.9%
June 2018	98.0%	97.0%	99.9%
July 2018	98.5%	97.2%	87.5%
August 2018	98.2%	97.5%	93.9%
September 2018	97.7%	96.4%	100.9%
12-Month Avg.*	97.7%	96.7%	96.7%

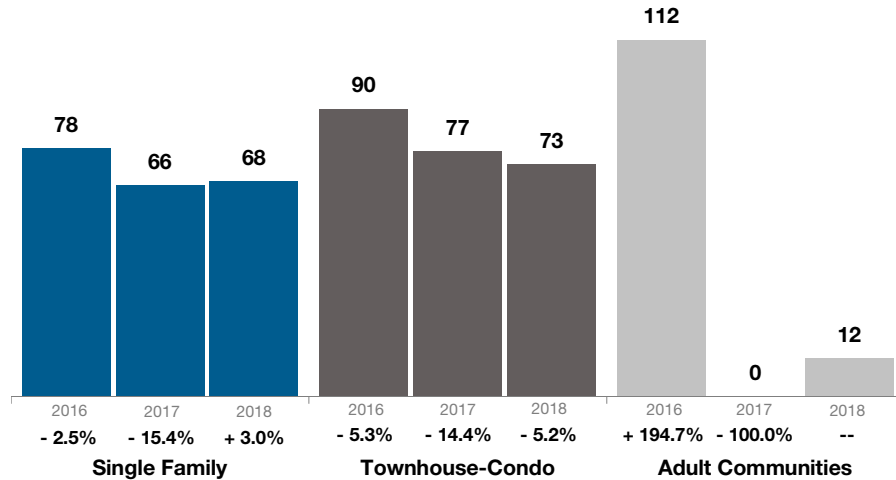
* Pct. of List Price Received for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Days on Market Until Sale

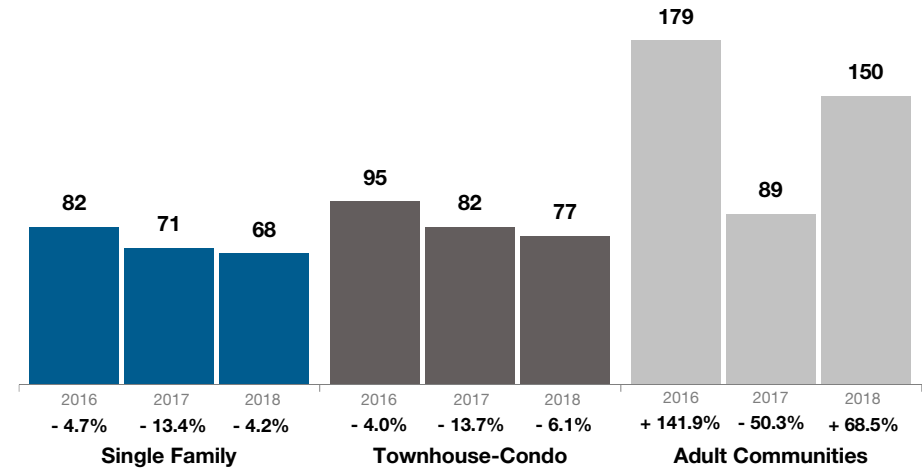
Average number of days between when a property is listed and when an offer is accepted in a given month.



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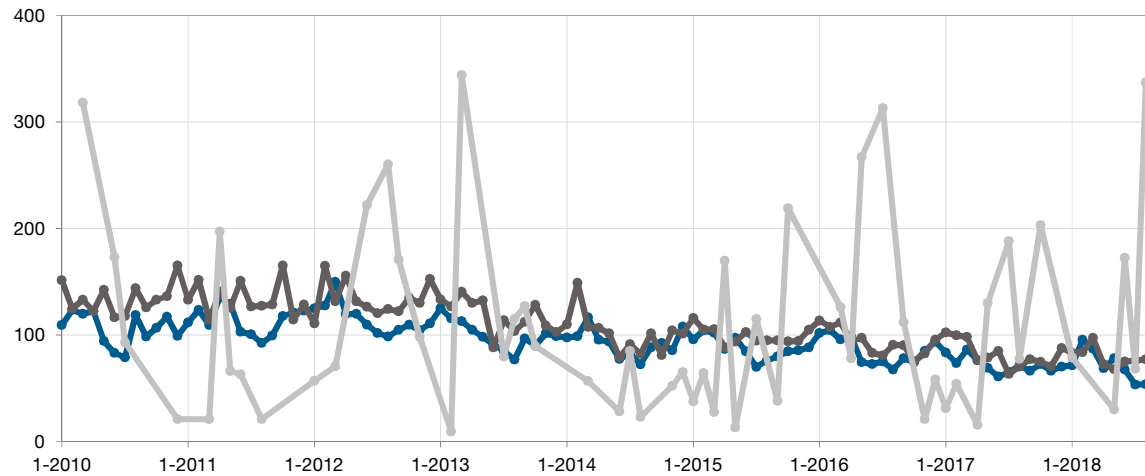


Year to Date



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
October 2017	73	75	203
November 2017	66	70	0
December 2017	70	88	0
January 2018	71	83	79
February 2018	95	84	0
March 2018	87	97	0
April 2018	69	73	0
May 2018	78	68	30
June 2018	67	75	173
July 2018	53	76	68
August 2018	54	77	337
September 2018	68	73	12
12-Month Avg.*	69	77	155

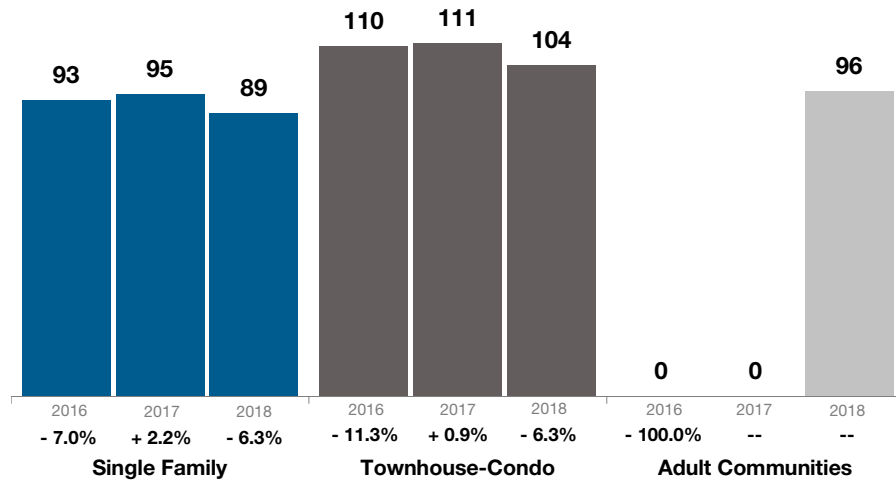
* Days on Market for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Housing Affordability Index

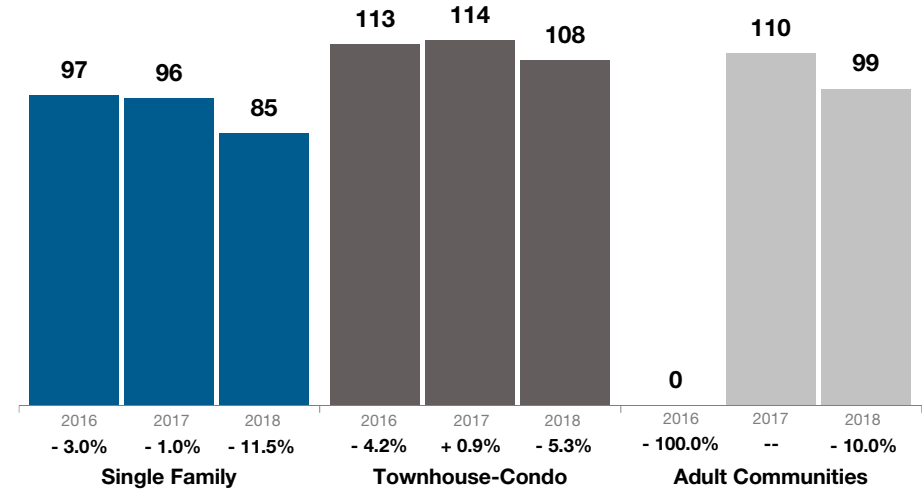
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

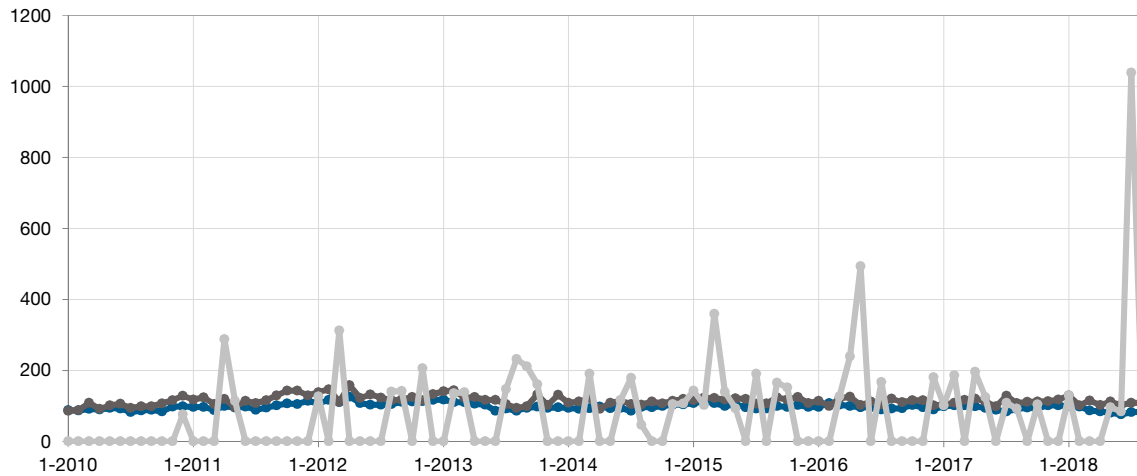


Year to Date



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
October 2017	92	112	104
November 2017	101	113	0
December 2017	101	118	0
January 2018	100	129	129
February 2018	98	101	0
March 2018	87	115	0
April 2018	84	102	0
May 2018	81	112	96
June 2018	76	102	84
July 2018	82	109	1,039
August 2018	83	109	112
September 2018	89	104	96
12-Month Avg.*	90	111	138

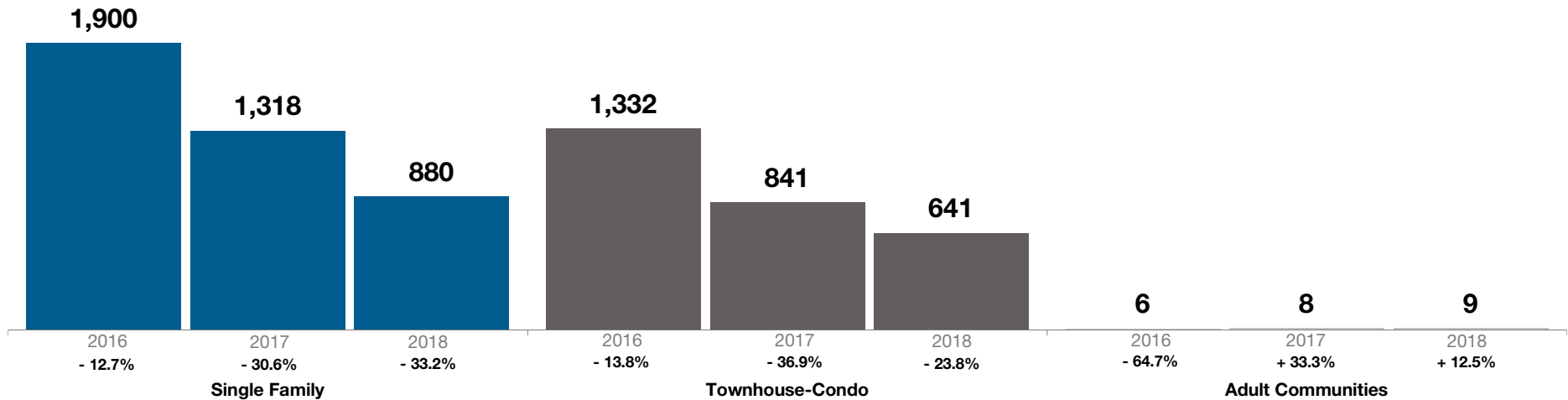
* Affordability Index for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Inventory of Homes for Sale

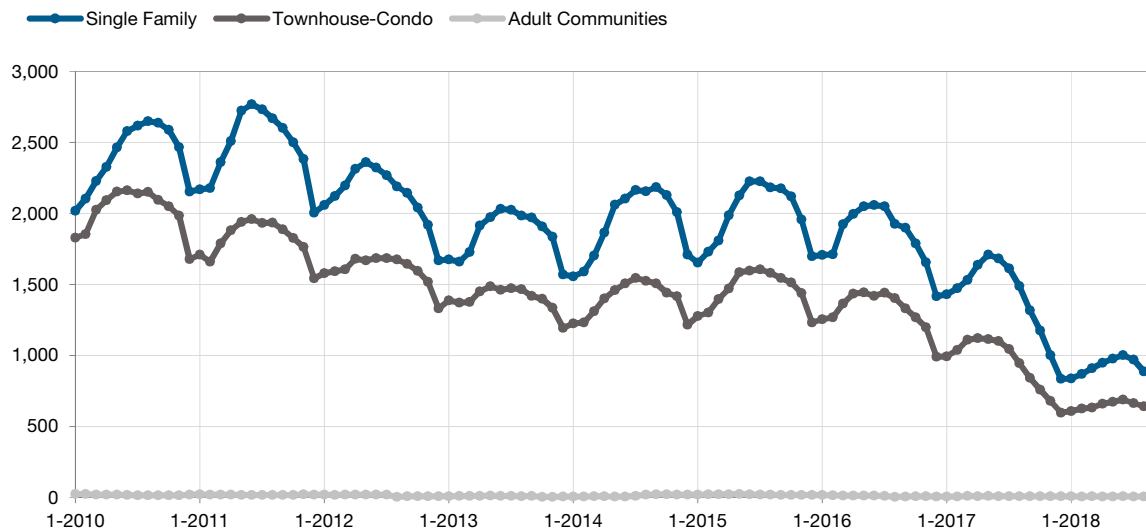
The number of properties available for sale in active status at the end of a given month.



September



Historical Inventory of Homes for Sale by Month



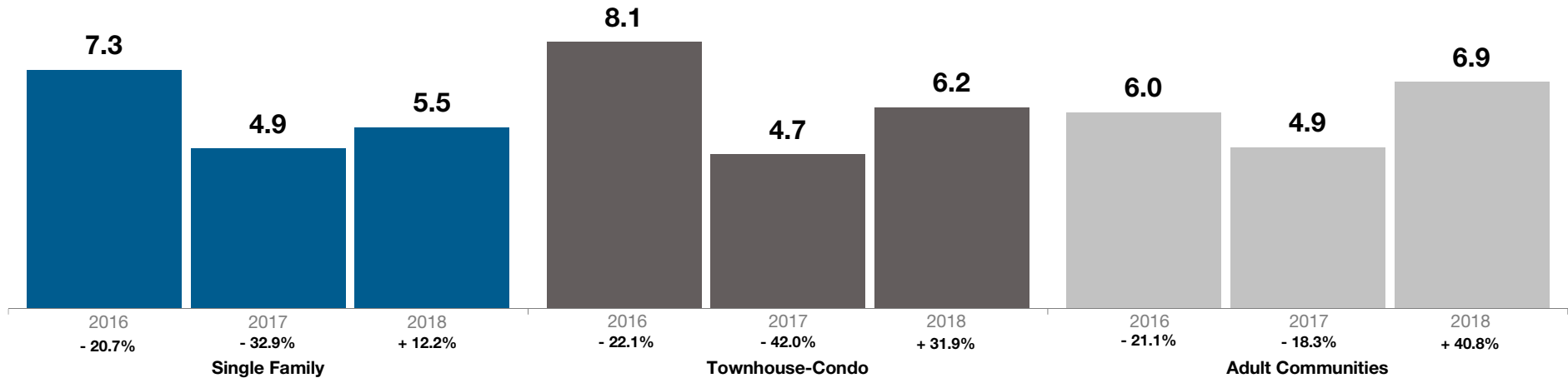
	Single Family	Townhouse-Condo	Adult Communities
October 2017	1,175	759	8
November 2017	1,002	679	8
December 2017	834	597	8
January 2018	838	607	7
February 2018	869	625	5
March 2018	910	633	7
April 2018	947	660	6
May 2018	978	673	6
June 2018	1,001	688	7
July 2018	970	664	5
August 2018	887	641	6
September 2018	880	641	9
12-Month Avg.	959	672	7

Months Supply of Inventory

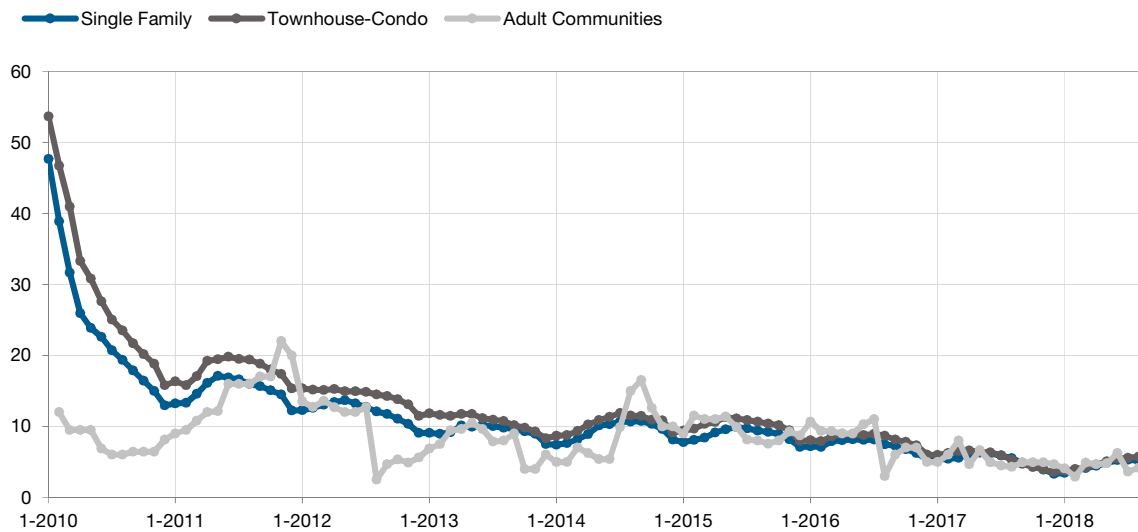
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



September



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
October 2017	4.4	4.3	4.9
November 2017	3.9	3.9	4.9
December 2017	3.3	3.6	4.7
January 2018	3.5	3.7	4.1
February 2018	3.7	4.0	2.9
March 2018	4.1	4.2	4.9
April 2018	4.4	4.6	4.7
May 2018	4.8	5.1	4.8
June 2018	5.2	5.5	6.2
July 2018	5.3	5.5	3.6
August 2018	5.2	5.7	4.2
September 2018	5.5	6.2	6.9
12-Month Avg.*	4.6	4.8	4.8

* Months Supply for all properties from October 2017 through September 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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		507	446	- 12.0%	6,779	4,456	- 34.3%
Pending Sales		430	233	- 45.8%	4,366	2,519	- 42.3%
Closed Sales		505	255	- 49.5%	4,266	2,426	- 43.1%
Median Sales Price		\$400,000	\$404,200	+ 1.1%	\$399,000	\$410,500	+ 2.9%
Average Sales Price		\$483,458	\$488,219	+ 1.0%	\$499,878	\$495,391	- 0.9%
Pct. of List Price Received		97.5%	97.2%	- 0.3%	97.1%	97.5%	+ 0.4%
Days on Market Until Sale		72	69	- 4.2%	76	72	- 5.3%
Housing Affordability Index		100	92	- 8.0%	100	91	- 9.0%
Inventory of Homes for Sale		2,256	1,619	- 28.2%	--	--	--
Months Supply of Inventory		4.9	5.8	+ 18.4%	--	--	--