

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.

October 2023

U.S. sales of existing homes recently fell to a 13-year low, dropping 2.0% month-over-month and 15.4% year-over-year as of last measure, according to the National Association of REALTORS® (NAR), as surging interest rates and elevated sales prices continue to make homeownership unaffordable for many prospective buyers. Purchase activity is down significantly compared to this time last year, but rising interest rates are also keeping many current homeowners from selling, causing inventory to remain at historically low levels nationwide.

- Single Family Closed Sales decreased 23.9 percent to 357.
- Townhouse-Condo Closed Sales decreased 19.6 percent to 160.
- Adult Communities Closed Sales increased 160.0 percent to 13.
- Single Family Median Sales Price was up 8.7 percent to \$685,000.
- Townhouse-Condo Median Sales Price was up 7.0 percent to \$419,500.
- Adult Communities Median Sales Price was up 13.3 percent to \$425,000.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

Monthly Snapshot

- 21.4% **- 42.8%** **+ 4.9%**

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	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		501	465	- 7.2%	7,189	5,293	- 26.4%
Pending Sales		375	380	+ 1.3%	5,175	4,108	- 20.6%
Closed Sales		469	357	- 23.9%	5,425	3,967	- 26.9%
Median Sales Price		\$630,000	\$685,000	+ 8.7%	\$650,000	\$680,000	+ 4.6%
Average Sales Price		\$789,521	\$848,717	+ 7.5%	\$833,068	\$868,149	+ 4.2%
Pct. of List Price Received		100.1%	102.4%	+ 2.3%	102.1%	102.4%	+ 0.3%
Days on Market Until Sale		39	34	- 12.8%	36	37	+ 2.8%
Housing Affordability Index		65	57	- 12.3%	63	57	- 9.5%
Inventory of Homes for Sale		1,415	782	- 44.7%	--	--	--
Months Supply of Inventory		2.7	2.0	- 25.9%	--	--	--

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	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		219	206	- 5.9%	3,072	2,403	- 21.8%
Pending Sales		151	154	+ 2.0%	2,194	1,822	- 17.0%
Closed Sales		199	160	- 19.6%	2,293	1,758	- 23.3%
Median Sales Price		\$392,000	\$419,500	+ 7.0%	\$400,000	\$430,900	+ 7.7%
Average Sales Price		\$494,490	\$534,439	+ 8.1%	\$495,158	\$540,674	+ 9.2%
Pct. of List Price Received		98.5%	100.7%	+ 2.2%	99.5%	100.1%	+ 0.6%
Days on Market Until Sale		50	46	- 8.0%	53	48	- 9.4%
Housing Affordability Index		105	92	- 12.4%	103	90	- 12.6%
Inventory of Homes for Sale		734	439	- 40.2%	--	--	--
Months Supply of Inventory		3.3	2.5	- 24.2%	--	--	--

Adult Community Market Overview



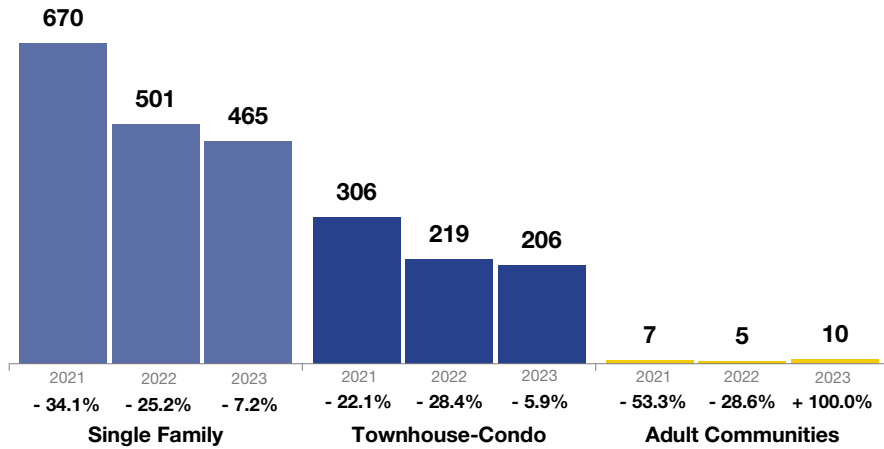
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		5	10	+ 100.0%	96	71	- 26.0%
Pending Sales		1	6	+ 500.0%	73	65	- 11.0%
Closed Sales		5	13	+ 160.0%	52	70	+ 34.6%
Median Sales Price		\$375,000	\$425,000	+ 13.3%	\$374,000	\$450,000	+ 20.3%
Average Sales Price		\$551,737	\$442,955	- 19.7%	\$473,931	\$500,736	+ 5.7%
Pct. of List Price Received		99.5%	101.6%	+ 2.1%	101.1%	99.8%	- 1.3%
Days on Market Until Sale		37	54	+ 45.9%	32	62	+ 93.8%
Housing Affordability Index		129	107	- 17.1%	129	101	- 21.7%
Inventory of Homes for Sale		24	17	- 29.2%	--	--	--
Months Supply of Inventory		3.6	2.8	- 22.2%	--	--	--

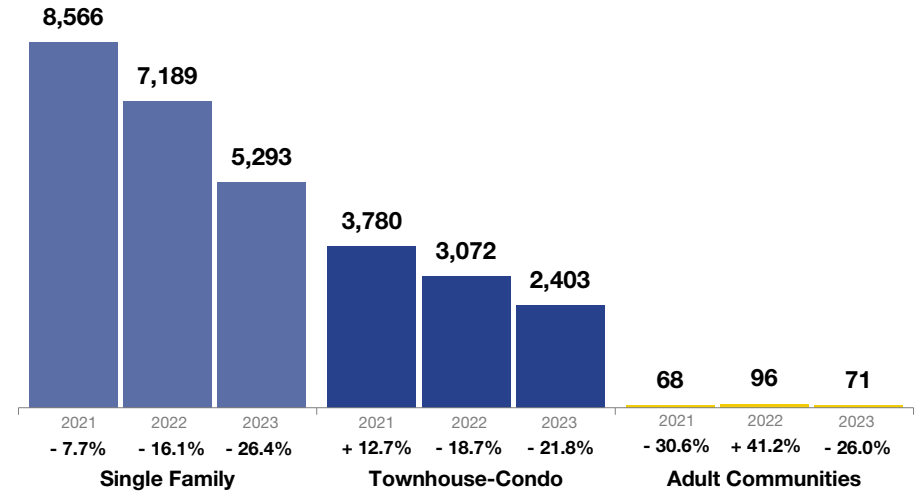
New Listings

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

October

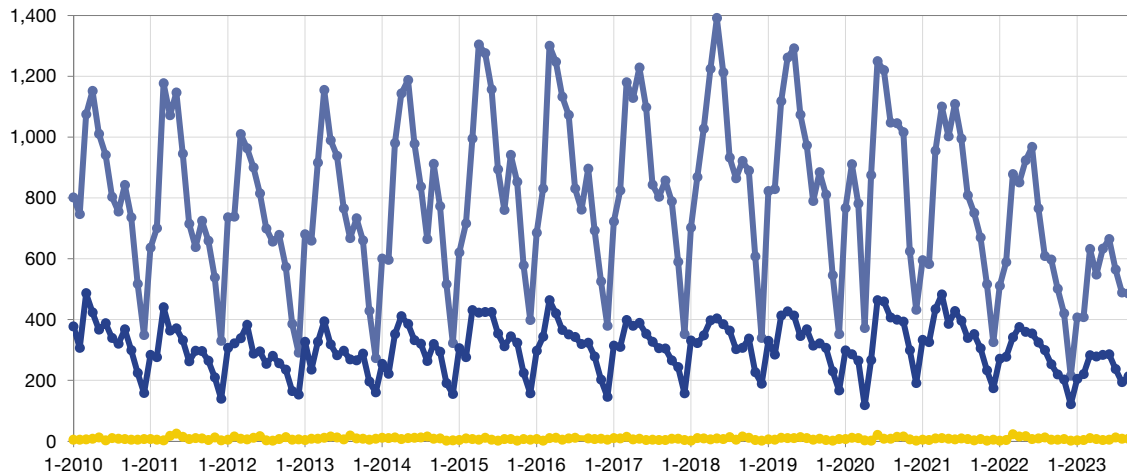


Year to Date



Historical New Listings by Month

Single Family (blue line), Townhouse-Condo (dark blue line), Adult Communities (yellow line)



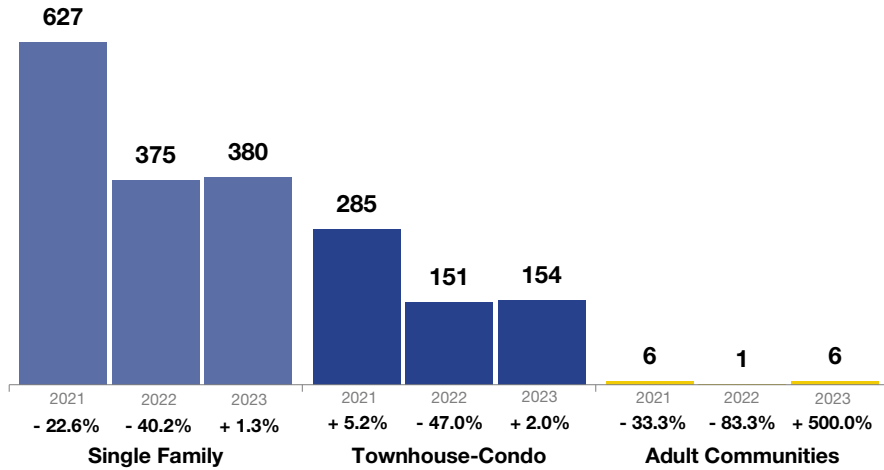
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
November 2022	420	202	7
December 2022	215	121	2
January 2023	406	204	3
February 2023	408	220	4
March 2023	632	282	10
April 2023	547	278	7
May 2023	633	283	4
June 2023	664	286	5
July 2023	564	237	12
August 2023	489	194	8
September 2023	485	213	8
October 2023	465	206	10
12-Month Avg.	494	227	7

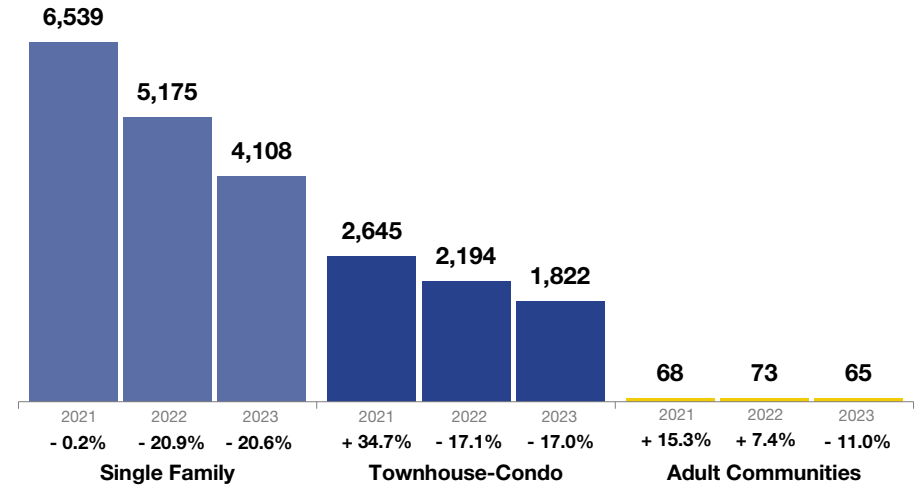
Pending Sales

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

October

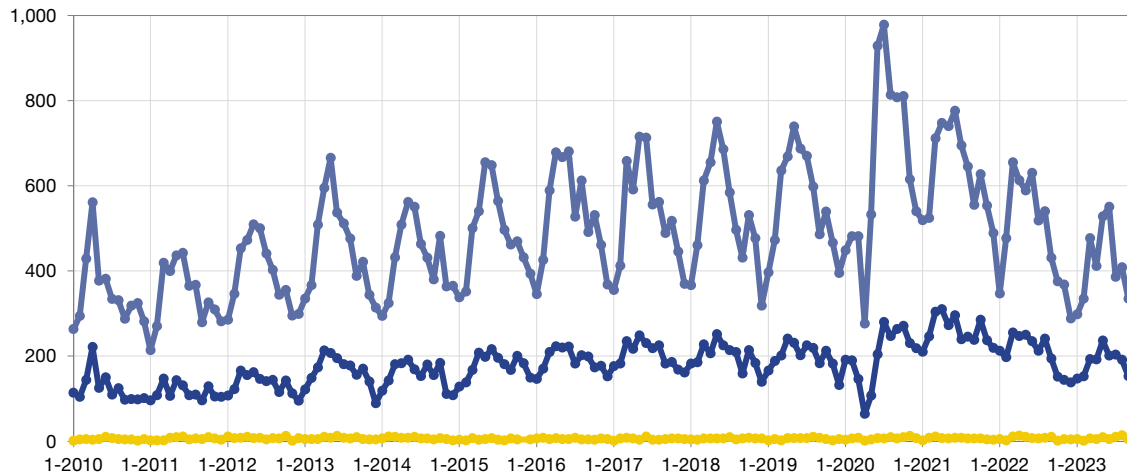


Year to Date



Historical Pending Sales by Month

—●— Single Family
 —●— Townhouse-Condo
 —●— Adult Communities



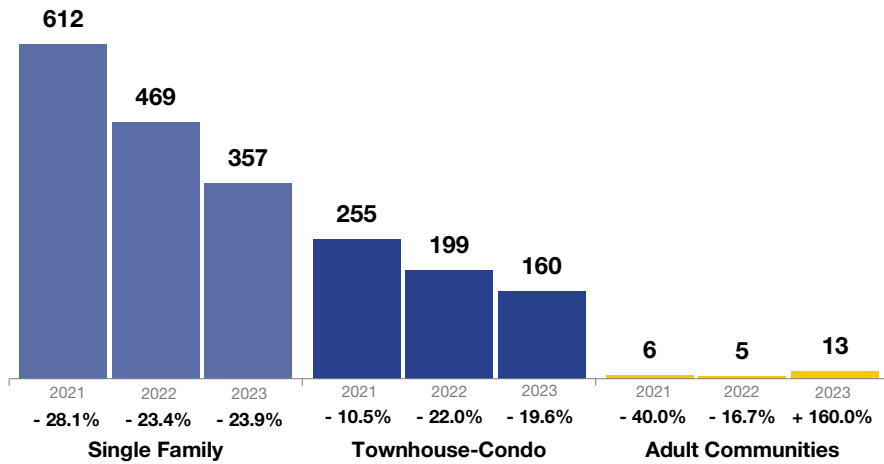
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
November 2022	368	144	5
December 2022	288	138	4
January 2023	298	147	5
February 2023	335	152	1
March 2023	477	193	6
April 2023	411	192	5
May 2023	528	236	9
June 2023	550	201	5
July 2023	386	203	10
August 2023	408	191	14
September 2023	335	153	4
October 2023	380	154	6
12-Month Avg.	397	175	6

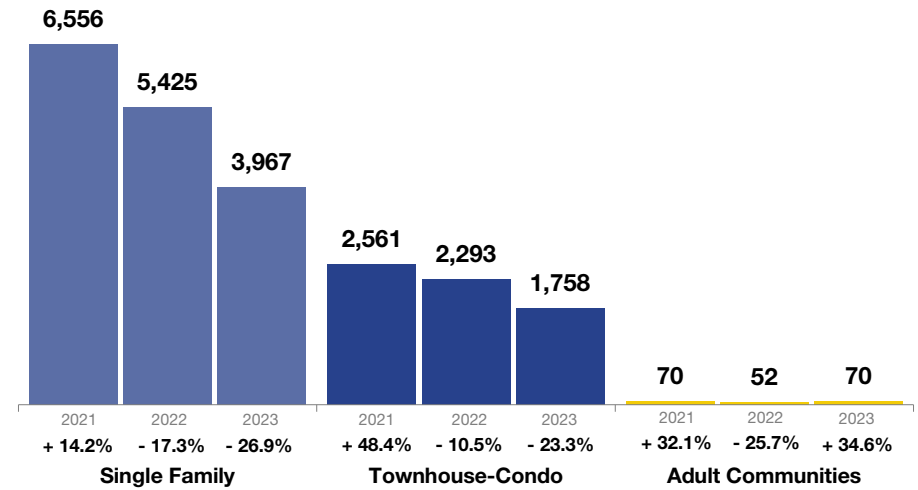
Closed Sales

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

October

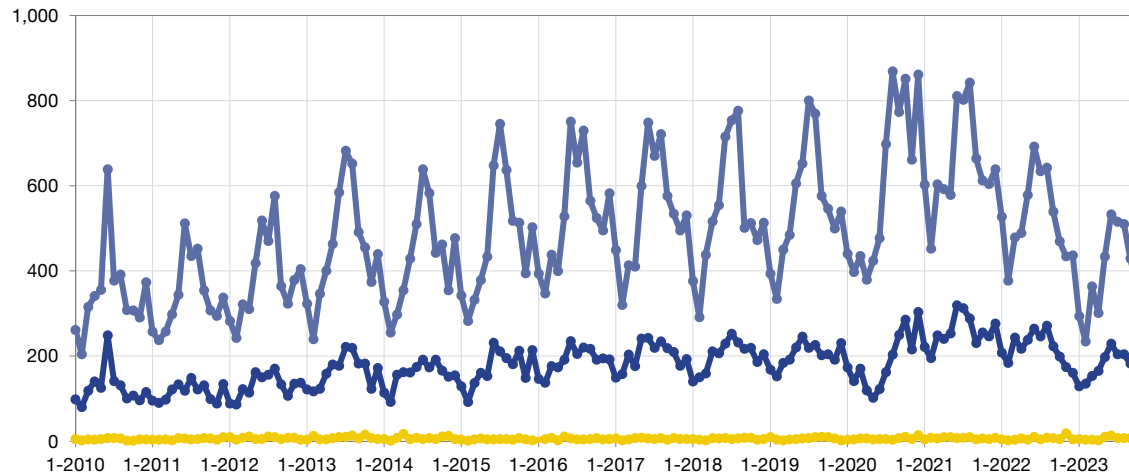


Year to Date



Historical Closed 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.

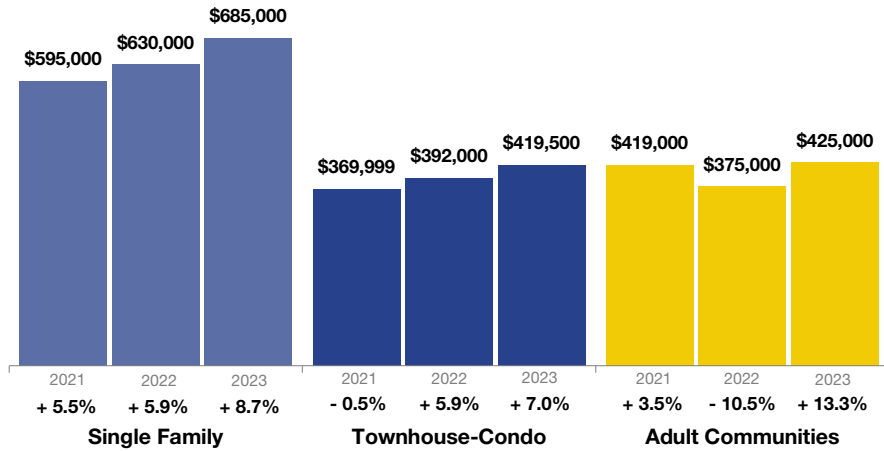
	Single Family	Townhouse-Condo	Adult Communities
November 2022	434	174	18
December 2022	436	160	4
January 2023	293	129	5
February 2023	234	135	3
March 2023	363	153	3
April 2023	301	165	2
May 2023	433	197	10
June 2023	532	229	13
July 2023	515	204	7
August 2023	510	204	7
September 2023	429	182	7
October 2023	357	160	13
12-Month Avg.	403	174	8

Median Sales Price

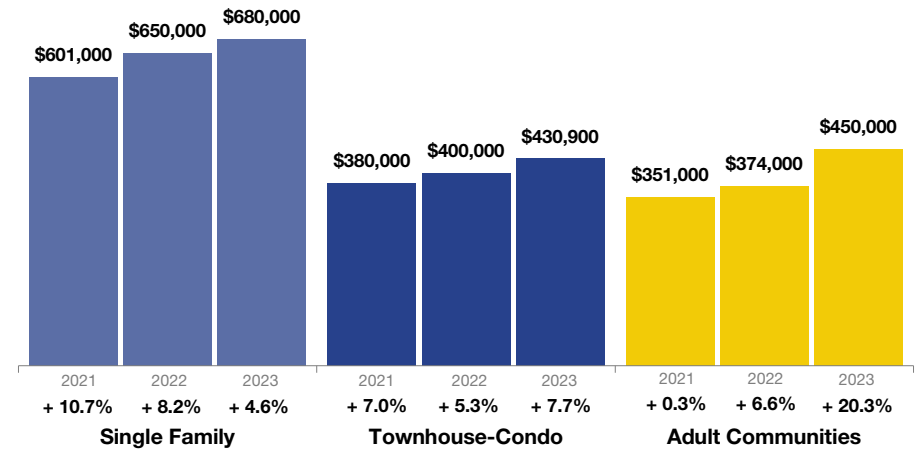


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

October

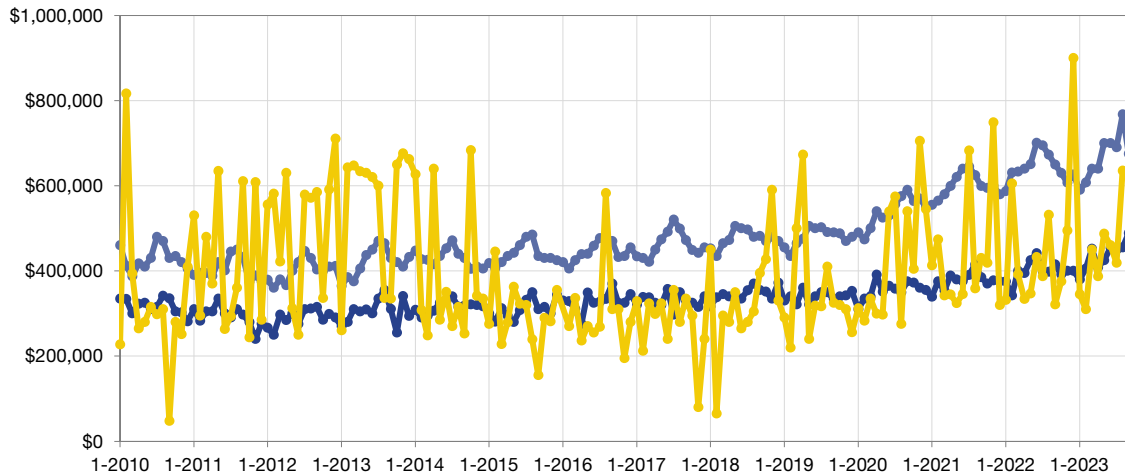


Year to Date



Historical Median Sales Price by Month

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



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

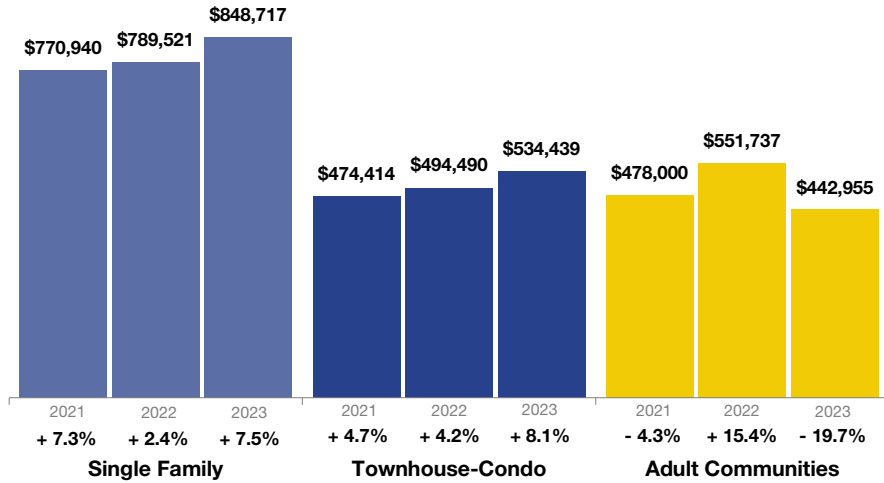
	Single Family	Townhouse-Condo	Adult Communities
November 2022	\$607,500	\$400,000	\$495,000
December 2022	\$626,500	\$400,000	\$900,000
January 2023	\$590,000	\$380,000	\$345,000
February 2023	\$607,500	\$405,000	\$310,000
March 2023	\$640,000	\$452,000	\$450,000
April 2023	\$640,000	\$408,000	\$387,500
May 2023	\$700,000	\$425,000	\$487,500
June 2023	\$700,000	\$454,000	\$460,000
July 2023	\$689,900	\$449,500	\$419,000
August 2023	\$767,500	\$455,000	\$635,000
September 2023	\$675,000	\$489,000	\$625,000
October 2023	\$685,000	\$419,500	\$425,000
12-Month Med.*	\$670,000	\$425,000	\$462,500

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

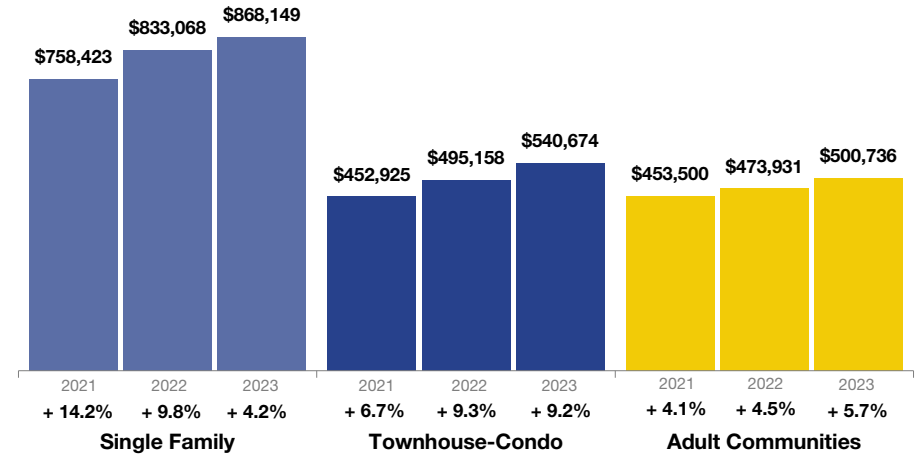
Average Sales Price

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

October

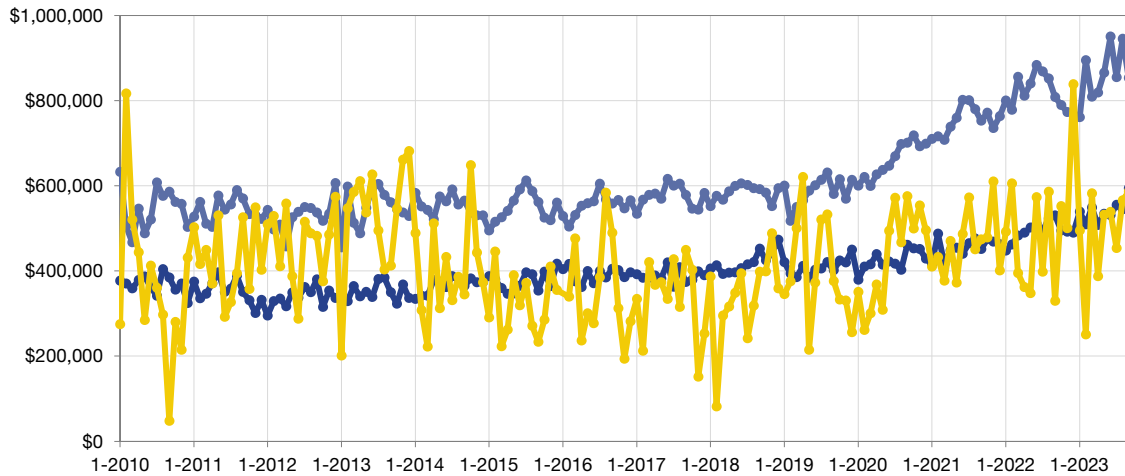


Year to Date



Historical Average Sales Price by Month

Single Family (Blue line), Townhouse-Condo (Dark Blue line), Adult Communities (Yellow 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
November 2022	\$772,963	\$492,129	\$500,222
December 2022	\$766,845	\$489,298	\$838,125
January 2023	\$760,670	\$538,752	\$494,600
February 2023	\$894,171	\$509,343	\$250,531
March 2023	\$809,228	\$548,739	\$581,667
April 2023	\$818,615	\$507,417	\$387,500
May 2023	\$865,572	\$533,848	\$531,500
June 2023	\$950,008	\$530,703	\$538,077
July 2023	\$855,061	\$554,712	\$453,071
August 2023	\$945,181	\$544,490	\$565,714
September 2023	\$853,366	\$594,051	\$586,714
October 2023	\$848,717	\$534,439	\$442,955
12-Month Avg.*	\$850,477	\$532,707	\$515,304

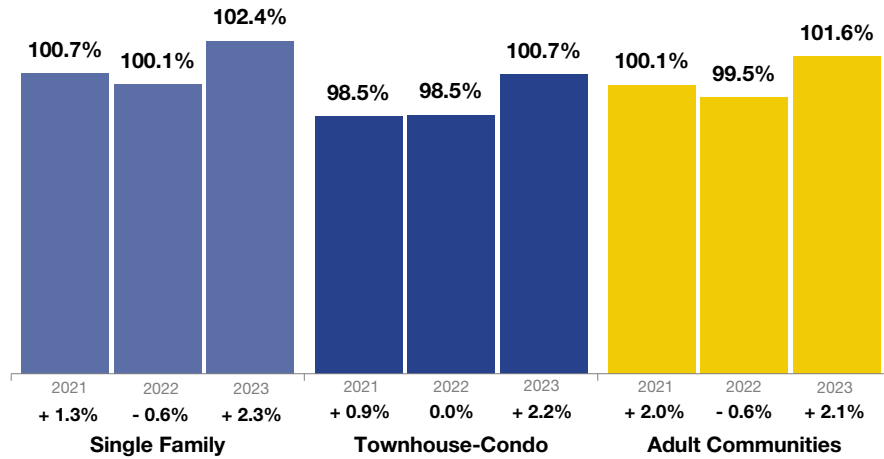
* Avg. Sales Price for all properties from November 2022 through October 2023. This is not the average of the individual figures above.

Percent of List Price Received

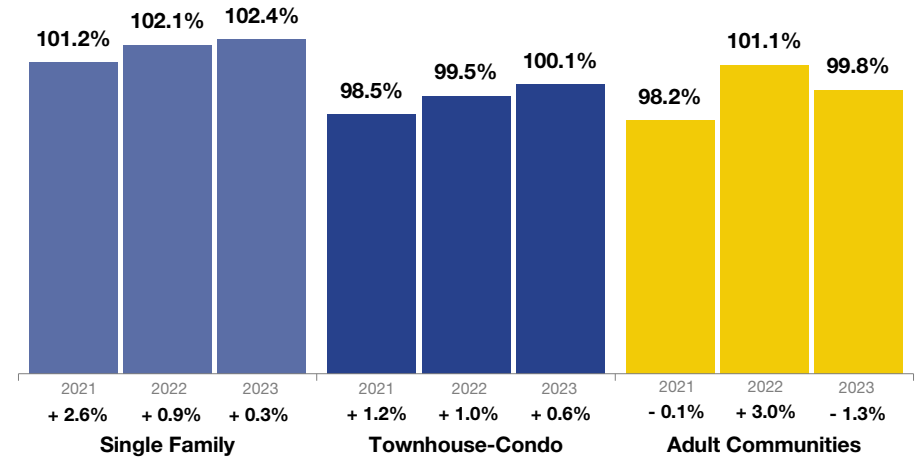


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

October

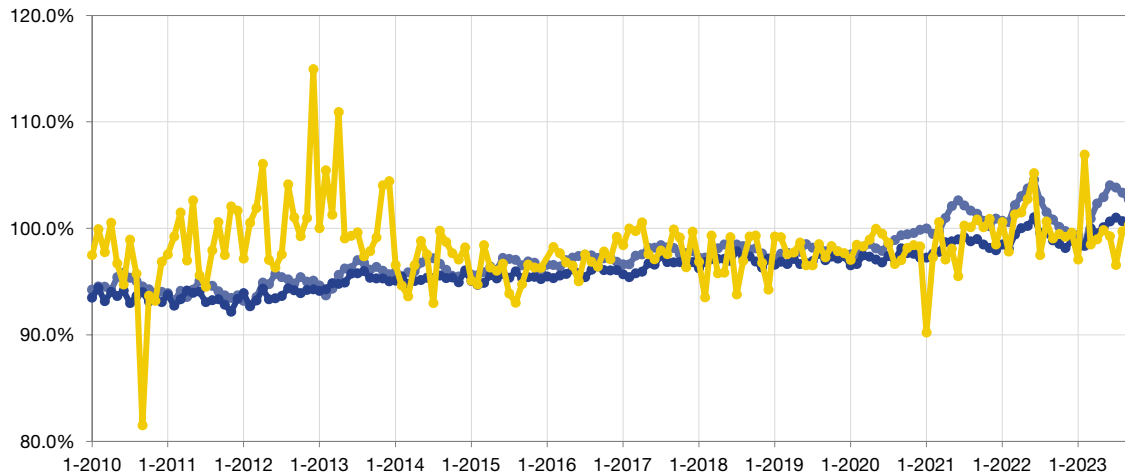


Year to Date



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.

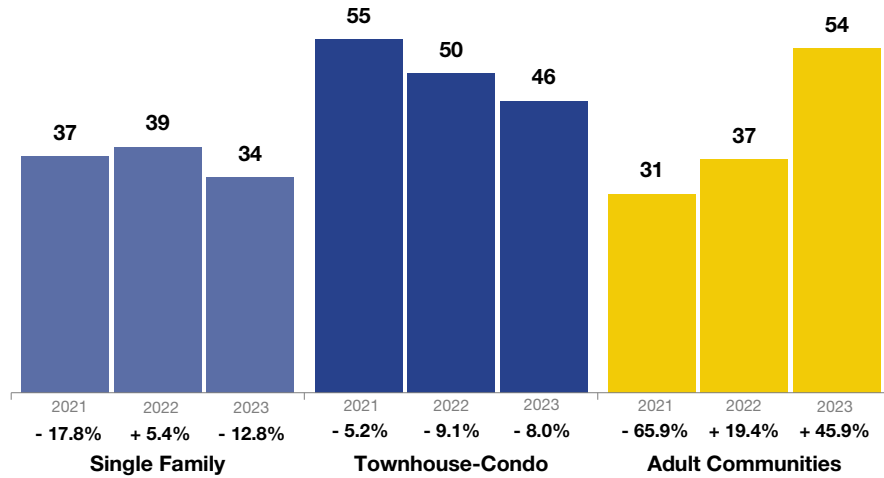
	Single Family	Townhouse-Condo	Adult Communities
November 2022	99.7%	98.1%	99.2%
December 2022	99.3%	98.9%	99.6%
January 2023	99.4%	98.2%	97.1%
February 2023	98.3%	98.4%	106.9%
March 2023	100.9%	100.0%	98.5%
April 2023	102.3%	99.5%	99.0%
May 2023	102.9%	100.1%	99.8%
June 2023	104.0%	100.6%	99.2%
July 2023	103.8%	101.0%	96.6%
August 2023	103.3%	100.6%	99.7%
September 2023	102.7%	100.3%	100.3%
October 2023	102.4%	100.7%	101.6%
12-Month Avg.*	101.9%	99.8%	99.7%

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

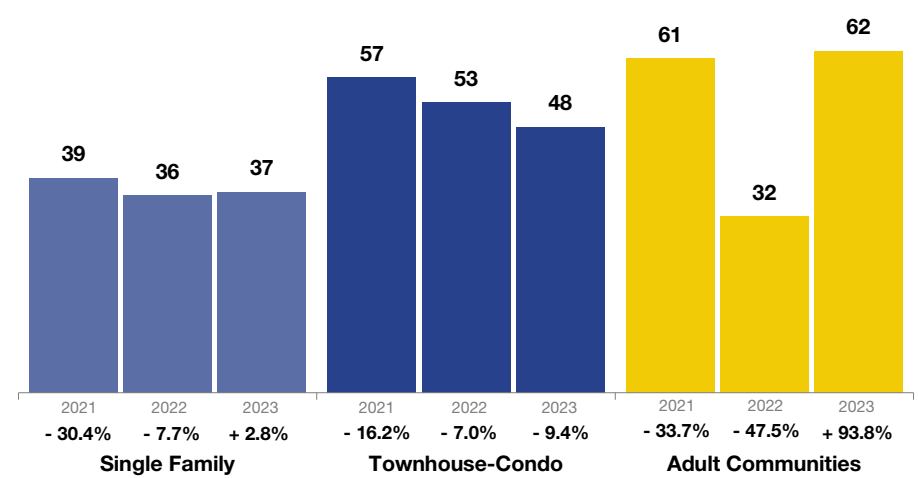
Days on Market Until Sale

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

October

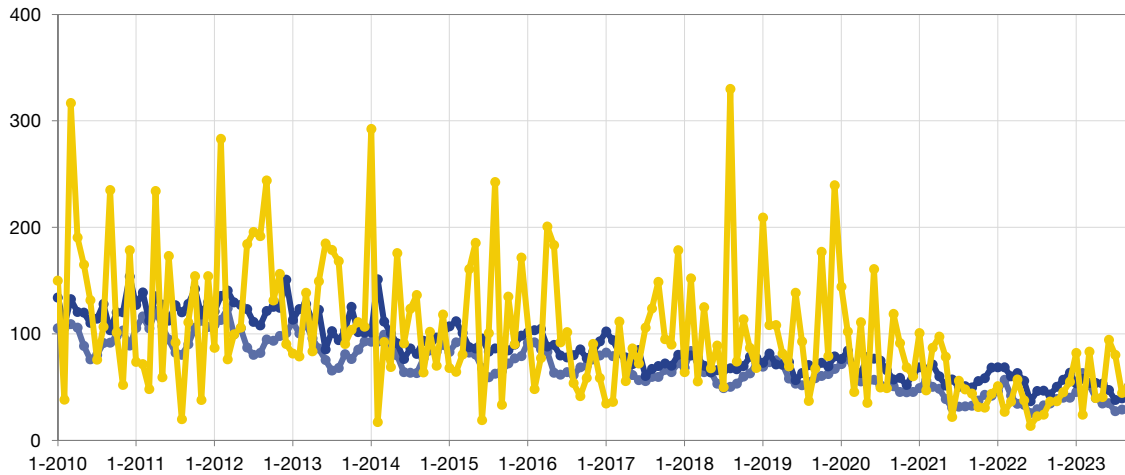


Year to Date



Historical Days on Market Until Sale by Month

Single Family (blue line), Townhouse-Condo (dark blue line), Adult Communities (yellow 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
November 2022	40	57	45
December 2022	40	63	55
January 2023	45	53	82
February 2023	63	57	24
March 2023	52	54	83
April 2023	39	54	40
May 2023	34	53	40
June 2023	35	47	94
July 2023	27	38	80
August 2023	29	39	44
September 2023	30	50	50
October 2023	34	46	54
12-Month Avg.*	37	50	59

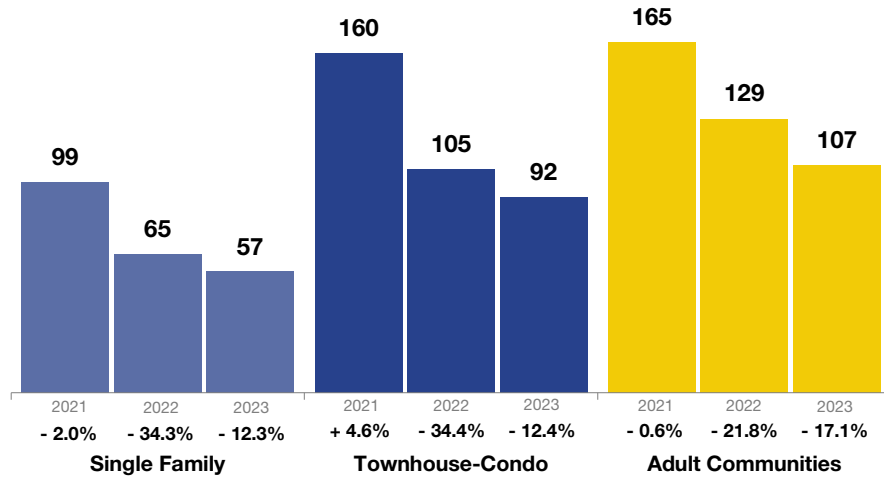
* Days on Market for all properties from November 2022 through October 2023. This is not the average of the individual figures above.

Housing Affordability Index

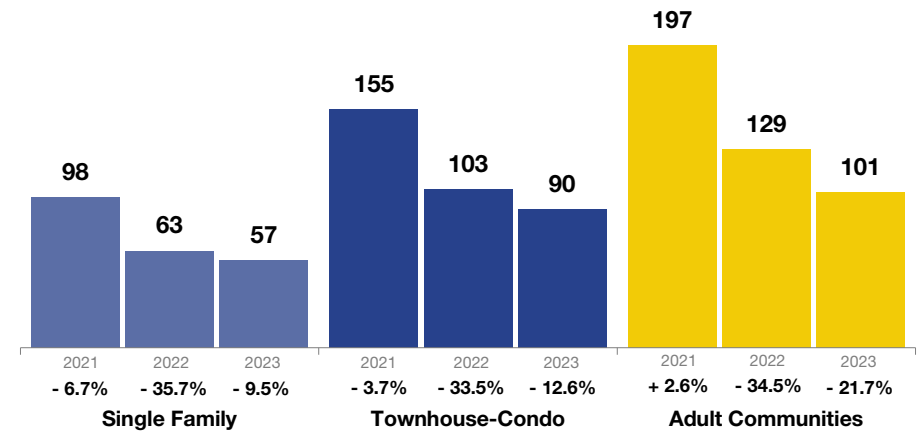


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October

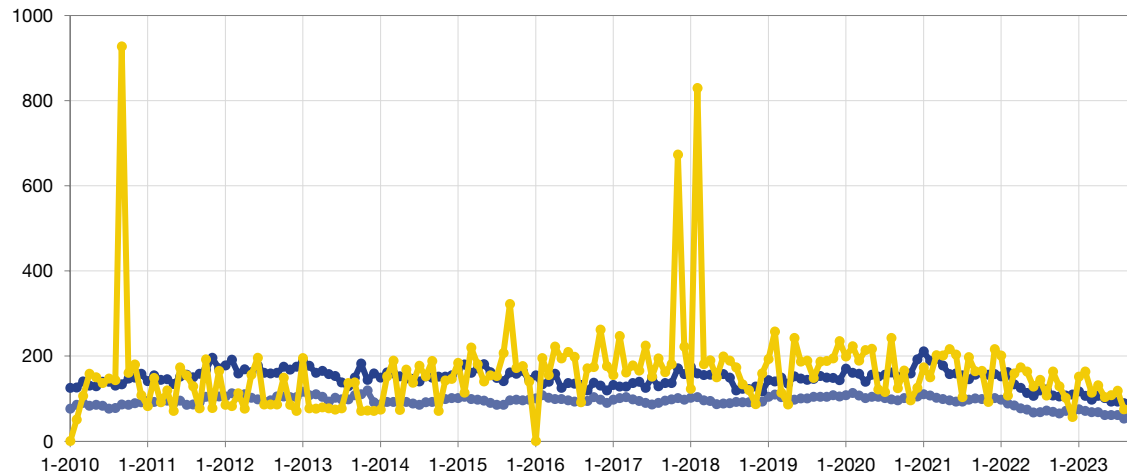


Year to Date



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.

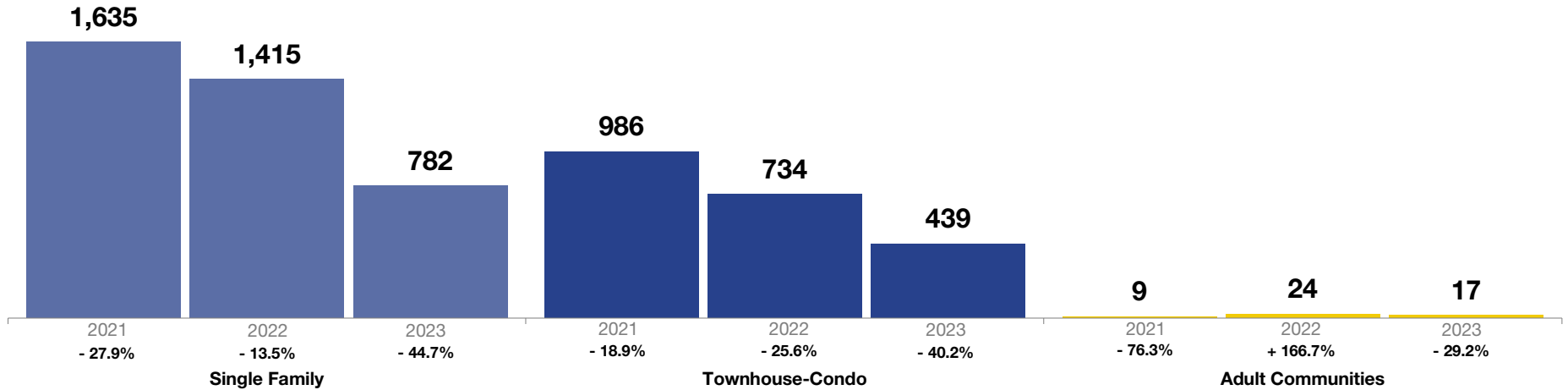
	Single Family	Townhouse-Condo	Adult Communities
November 2022	71	107	102
December 2022	69	109	57
January 2023	75	117	151
February 2023	71	106	163
March 2023	68	97	114
April 2023	68	106	131
May 2023	61	101	103
June 2023	61	93	108
July 2023	61	93	118
August 2023	53	89	75
September 2023	60	82	76
October 2023	57	92	107
12-Month Avg.*	65	99	109

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

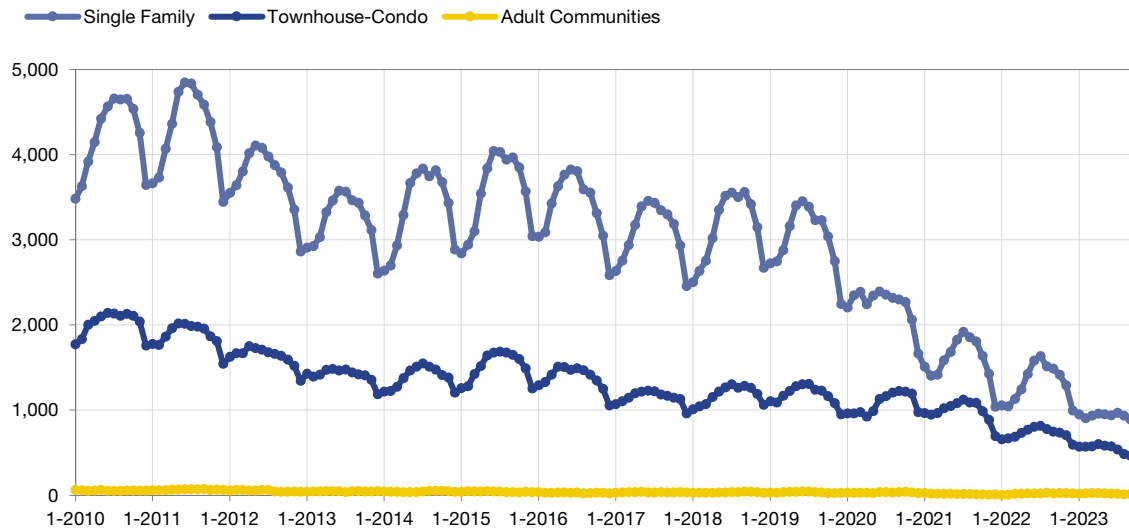
Inventory of Homes for Sale

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

October



Historical Inventory of Homes for Sale by Month



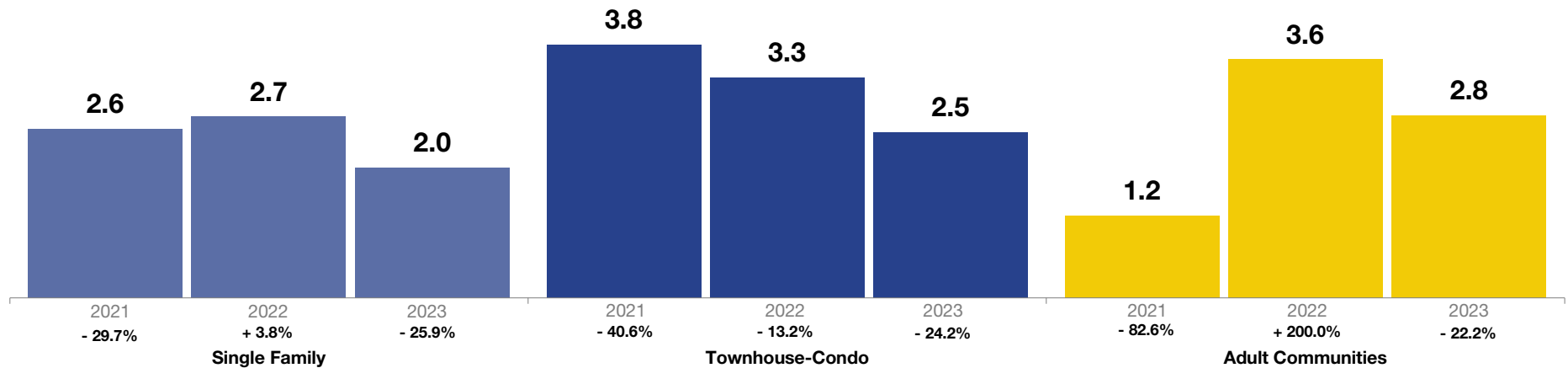
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
November 2022	1,291	703	23
December 2022	993	590	21
January 2023	950	568	18
February 2023	904	568	20
March 2023	933	572	23
April 2023	954	600	25
May 2023	950	580	19
June 2023	937	573	17
July 2023	966	536	16
August 2023	932	481	9
September 2023	887	465	13
October 2023	782	439	17
12-Month Avg.	957	556	18

Months Supply of Inventory

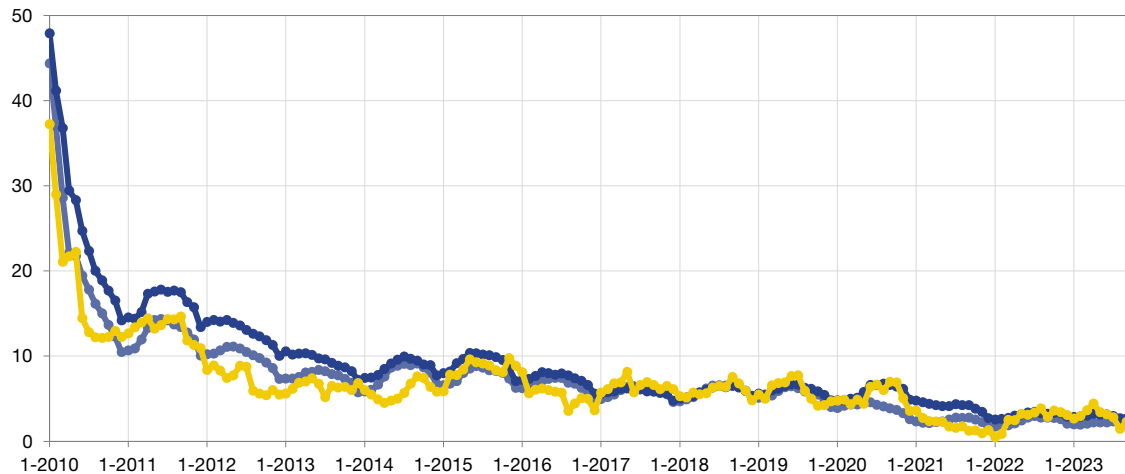
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

October



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
November 2022	2.6	3.3	3.4
December 2022	2.0	2.9	3.1
January 2023	2.0	2.8	2.6
February 2023	1.9	2.9	3.0
March 2023	2.0	3.0	3.6
April 2023	2.2	3.2	4.4
May 2023	2.2	3.1	3.4
June 2023	2.2	3.1	3.1
July 2023	2.3	2.9	2.8
August 2023	2.3	2.7	1.4
September 2023	2.2	2.7	2.3
October 2023	2.0	2.5	2.8
12-Month Avg.*	2.2	2.9	3.0

* Months Supply for all properties from November 2022 through October 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	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		725	685	- 5.5%	10,373	7,785	- 24.9%
Pending Sales		527	542	+ 2.8%	7,454	6,002	- 19.5%
Closed Sales		674	530	- 21.4%	7,783	5,799	- 25.5%
Median Sales Price		\$588,100	\$617,000	+ 4.9%	\$591,000	\$625,000	+ 5.8%
Average Sales Price		\$700,197	\$743,888	+ 6.2%	\$730,855	\$764,214	+ 4.6%
Pct. of List Price Received		99.7%	101.9%	+ 2.2%	101.3%	101.7%	+ 0.4%
Days on Market Until Sale		42	38	- 9.5%	41	40	- 2.4%
Housing Affordability Index		70	63	- 10.0%	69	62	- 10.1%
Inventory of Homes for Sale		2,176	1,245	- 42.8%	--	--	--
Months Supply of Inventory		2.9	2.1	- 27.6%	--	--	--