

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 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

- Single Family Closed Sales increased 2.7 percent to 309.
- Townhouse-Condo Closed Sales increased 3.0 percent to 173.
- Adult Communities Closed Sales increased 450.0 percent to 11.
- Single Family Median Sales Price was up 11.3 percent to \$712,000.
- Townhouse-Condo Median Sales Price was up 4.9 percent to \$436,000.
- Adult Communities Median Sales Price was up 10.7 percent to \$429,000.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.



Monthly Snapshot

+ 5.1% - 27.9% + 13.0%

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	4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		548	616	+ 12.4%	1,998	1,924	- 3.7%
Pending Sales		412	421	+ 2.2%	1,525	1,358	- 11.0%
Closed Sales		301	309	+ 2.7%	1,192	1,104	- 7.4%
Median Sales Price		\$640,000	\$712,000	+ 11.3%	\$620,000	\$700,000	+ 12.9%
Average Sales Price		\$818,615	\$910,965	+ 11.3%	\$816,077	\$887,103	+ 8.7%
Pct. of List Price Received		102.3%	103.7%	+ 1.4%	100.4%	102.7%	+ 2.3%
Days on Market Until Sale		39	29	- 25.6%	49	36	- 26.5%
Housing Affordability Index		74	62	- 16.2%	76	63	- 17.1%
Inventory of Homes for Sale		978	778	- 20.4%	--	--	--
Months Supply of Inventory		2.2	2.1	- 4.5%	--	--	--

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	4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		278	266	- 4.3%	987	950	- 3.7%
Pending Sales		192	230	+ 19.8%	687	737	+ 7.3%
Closed Sales		168	173	+ 3.0%	585	595	+ 1.7%
Median Sales Price		\$415,500	\$436,000	+ 4.9%	\$410,000	\$445,000	+ 8.5%
Average Sales Price		\$517,180	\$594,443	+ 14.9%	\$528,382	\$567,742	+ 7.4%
Pct. of List Price Received		99.5%	101.8%	+ 2.3%	99.1%	100.5%	+ 1.4%
Days on Market Until Sale		53	48	- 9.4%	54	47	- 13.0%
Housing Affordability Index		114	102	- 10.5%	115	100	- 13.0%
Inventory of Homes for Sale		611	374	- 38.8%	--	--	--
Months Supply of Inventory		3.3	2.1	- 36.4%	--	--	--

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.

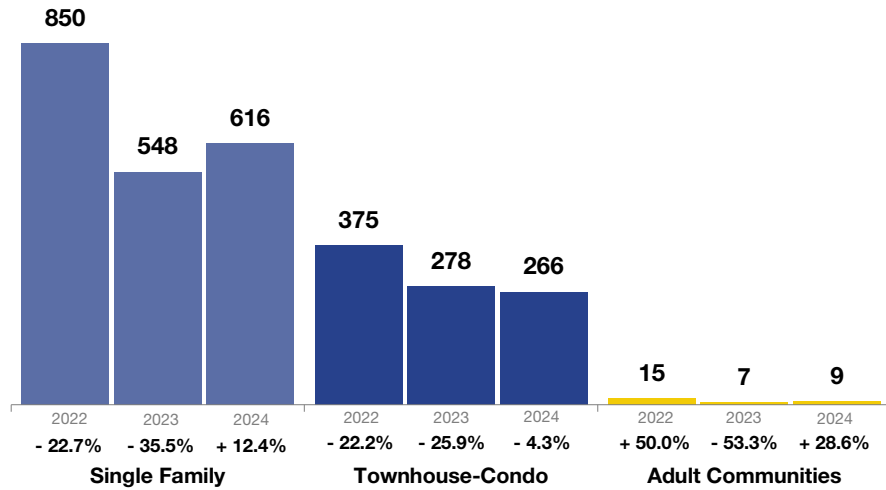
Key Metrics	Historical Sparklines	4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		7	9	+ 28.6%	24	34	+ 41.7%
Pending Sales		5	7	+ 40.0%	17	32	+ 88.2%
Closed Sales		2	11	+ 450.0%	13	31	+ 138.5%
Median Sales Price		\$387,500	\$429,000	+ 10.7%	\$380,000	\$439,000	+ 15.5%
Average Sales Price		\$387,500	\$489,136	+ 26.2%	\$441,892	\$511,806	+ 15.8%
Pct. of List Price Received		99.0%	99.9%	+ 0.9%	100.0%	100.7%	+ 0.7%
Days on Market Until Sale		40	40	0.0%	62	53	- 14.5%
Housing Affordability Index		142	121	- 14.8%	145	118	- 18.6%
Inventory of Homes for Sale		25	9	- 64.0%	--	--	--
Months Supply of Inventory		4.4	1.1	- 75.0%	--	--	--

New Listings

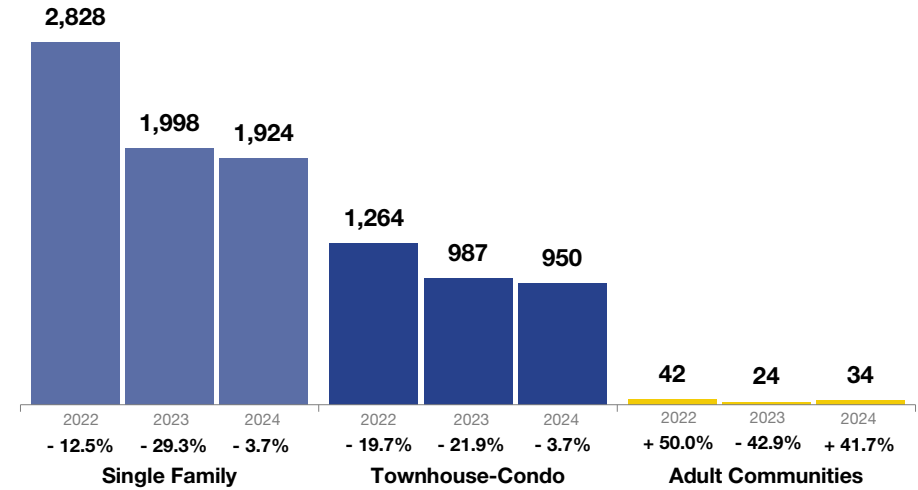
A count of the properties that have been newly listed on the market in a given month.



April

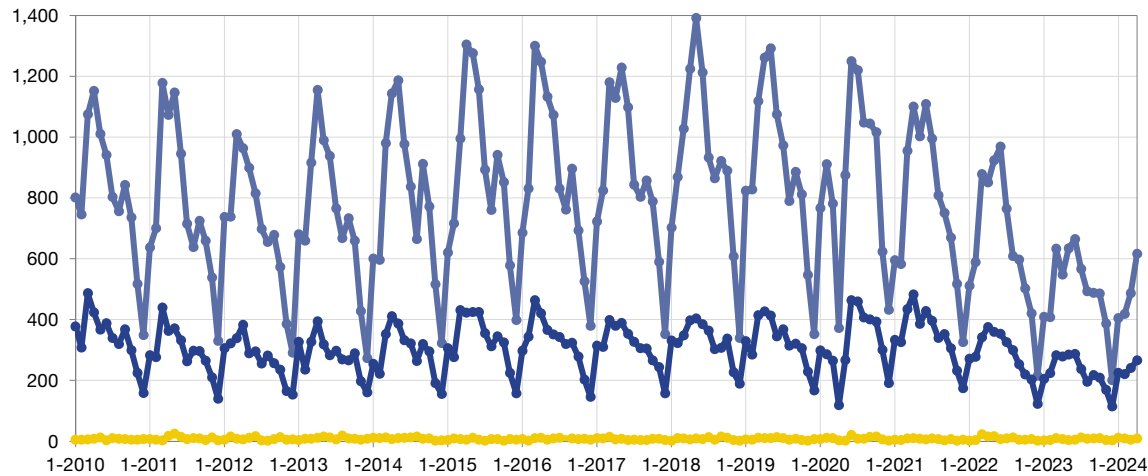


Year to Date



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.

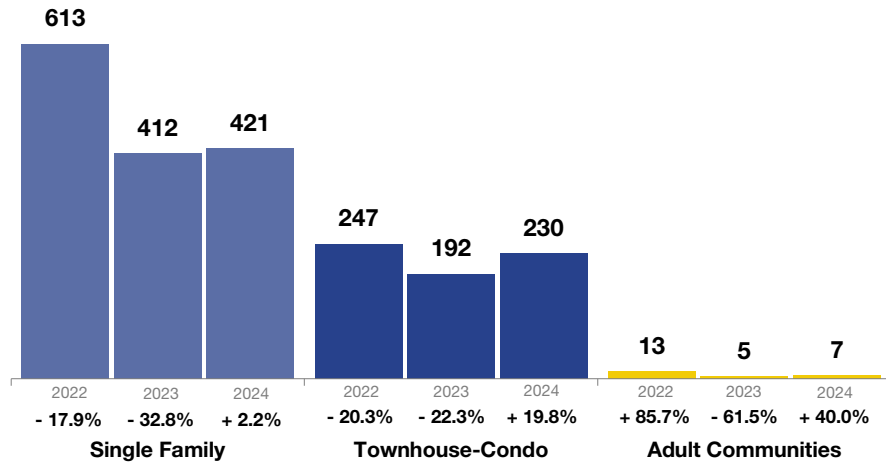
	Single Family	Townhouse-Condo	Adult Communities
May 2023	634	285	4
June 2023	664	287	5
July 2023	566	237	12
August 2023	493	195	8
September 2023	487	217	9
October 2023	485	209	10
November 2023	387	169	4
December 2023	200	114	3
January 2024	404	224	11
February 2024	418	220	9
March 2024	486	240	5
April 2024	616	266	9
12-Month Avg.	487	222	7

Pending Sales

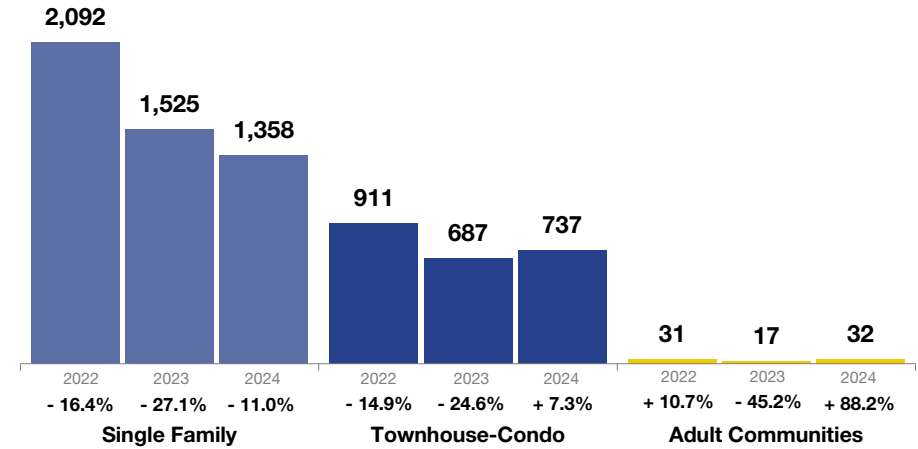
A count of the properties on which offers have been accepted in a given month.



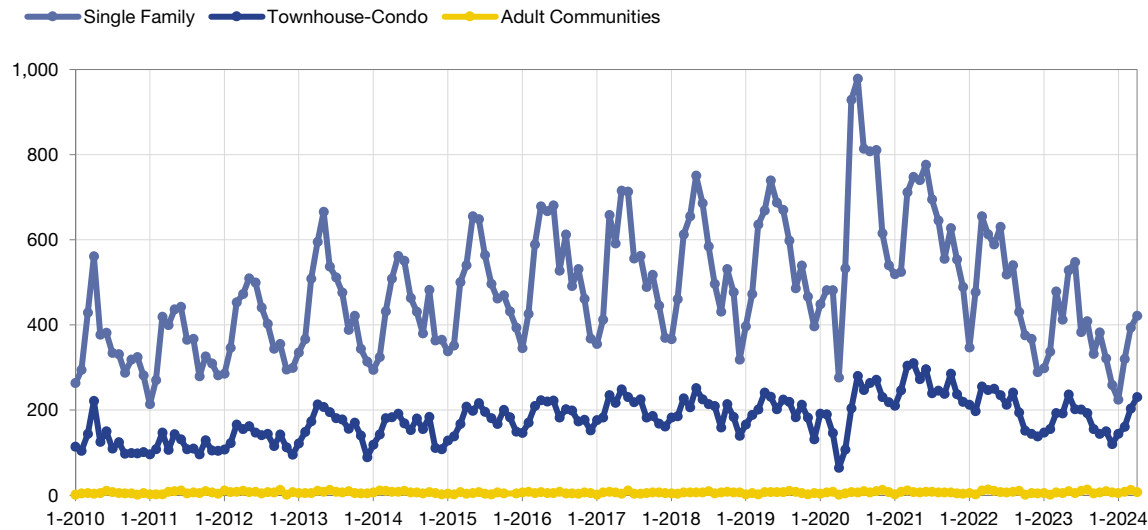
April



Year to Date



Historical Pending Sales by Month



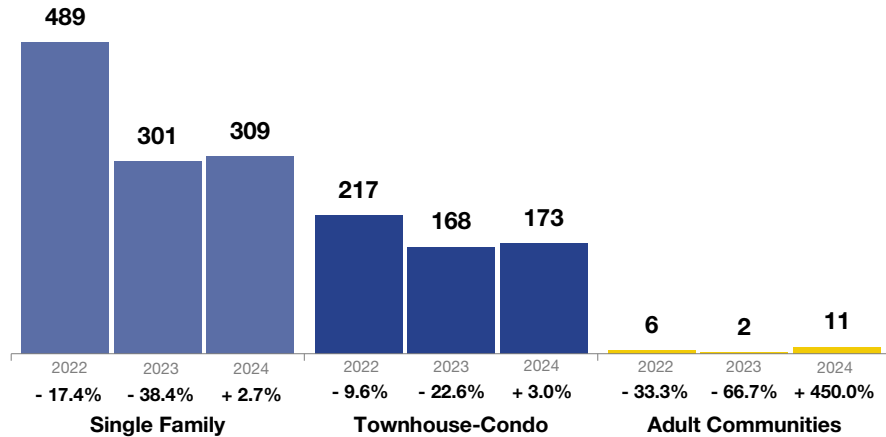
	Single Family	Townhouse-Condo	Adult Communities
May 2023	528	236	9
June 2023	547	202	5
July 2023	383	201	10
August 2023	408	193	13
September 2023	332	155	4
October 2023	382	144	6
November 2023	321	150	9
December 2023	259	120	6
January 2024	224	144	5
February 2024	320	160	8
March 2024	393	203	12
April 2024	421	230	7
12-Month Avg.	377	178	8

Closed Sales

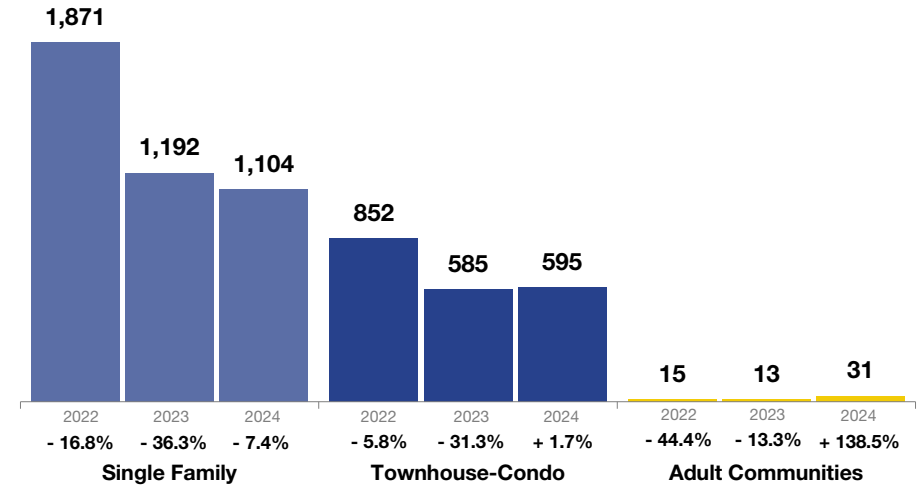
A count of the actual sales that closed in a given month.



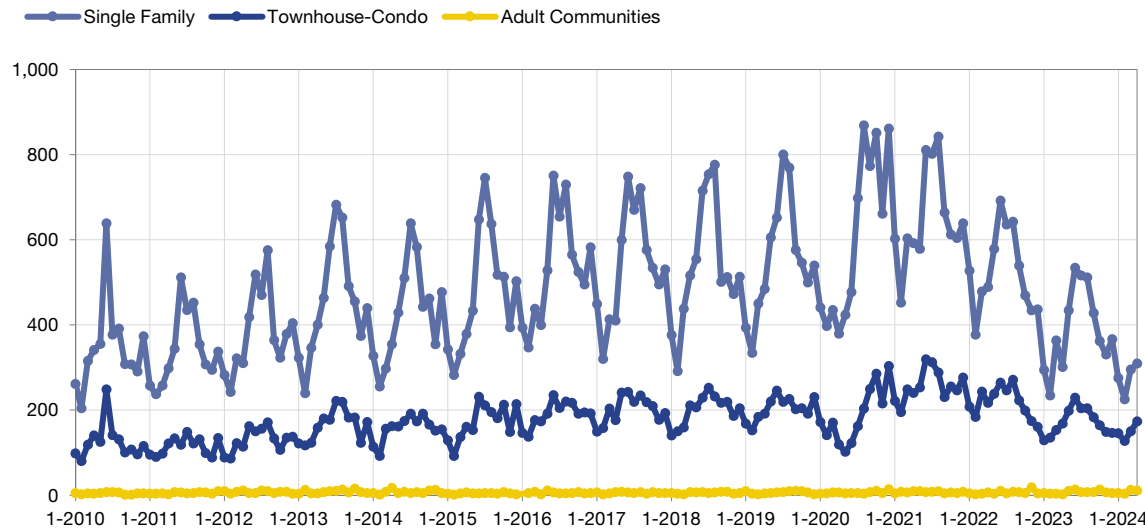
April



Year to Date



Historical Closed Sales by Month



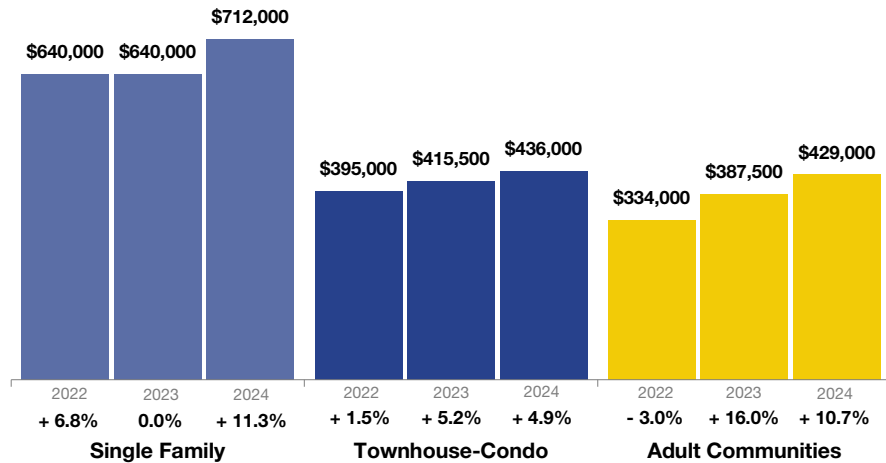
	Single Family	Townhouse-Condo	Adult Communities
May 2023	434	198	10
June 2023	534	229	13
July 2023	516	204	7
August 2023	511	204	7
September 2023	428	183	7
October 2023	362	164	13
November 2023	330	148	6
December 2023	366	146	5
January 2024	275	145	5
February 2024	225	127	3
March 2024	295	150	12
April 2024	309	173	11
12-Month Avg.	382	173	8

Median Sales Price

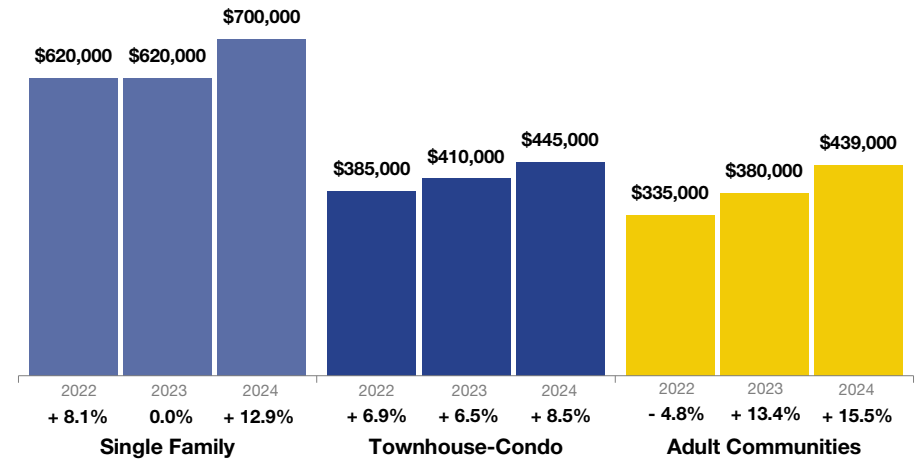


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

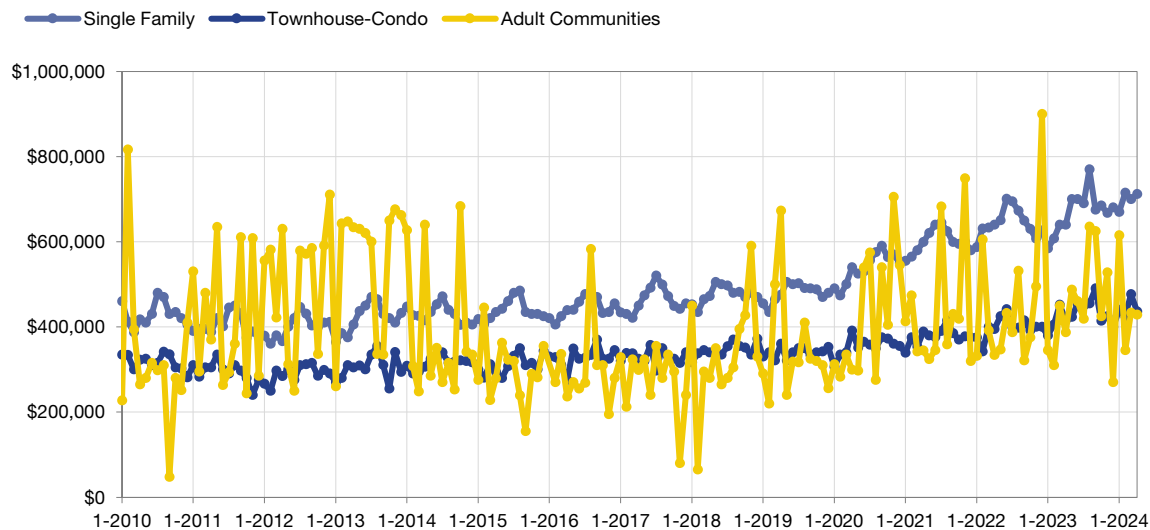
April



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 2023	\$700,000	\$423,500	\$487,500
June 2023	\$700,051	\$454,000	\$460,000
July 2023	\$690,450	\$449,500	\$419,000
August 2023	\$770,000	\$455,000	\$635,000
September 2023	\$675,000	\$490,000	\$625,000
October 2023	\$685,000	\$414,000	\$425,000
November 2023	\$667,500	\$425,000	\$527,500
December 2023	\$680,000	\$400,000	\$270,000
January 2024	\$670,000	\$440,000	\$615,000
February 2024	\$715,000	\$425,000	\$345,000
March 2024	\$700,000	\$476,500	\$433,500
April 2024	\$712,000	\$436,000	\$429,000
12-Month Med.*	\$700,000	\$442,000	\$442,000

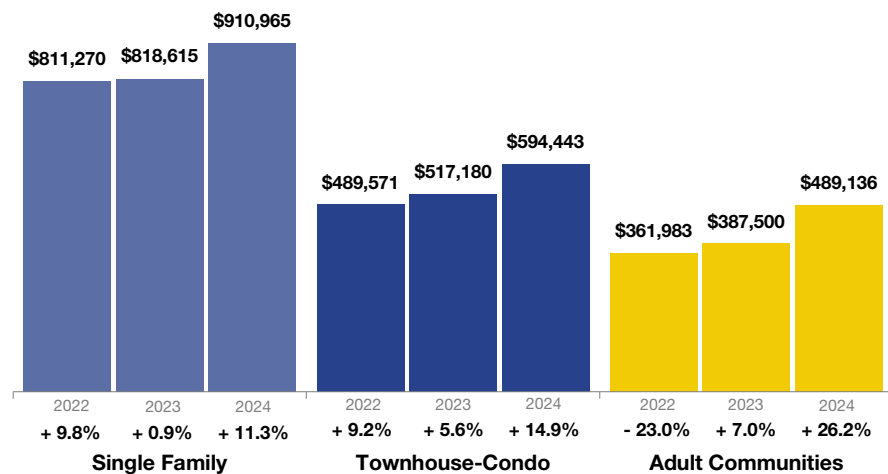
* Median Sales Price for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Average Sales Price

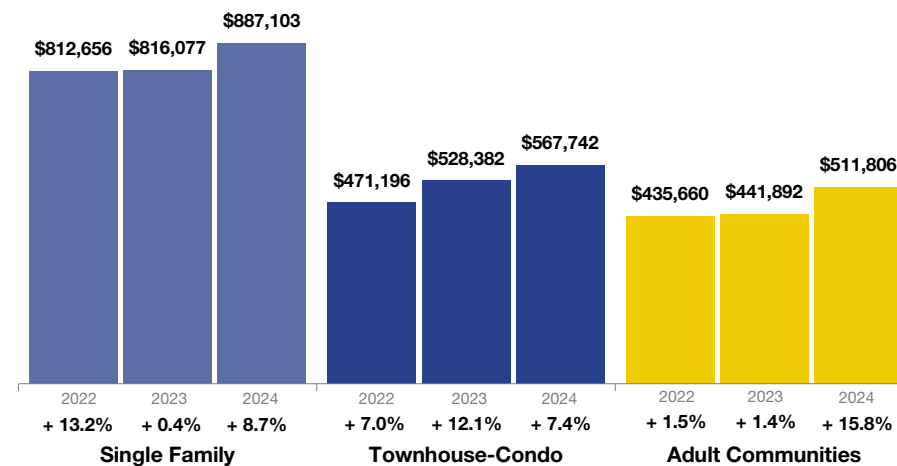
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



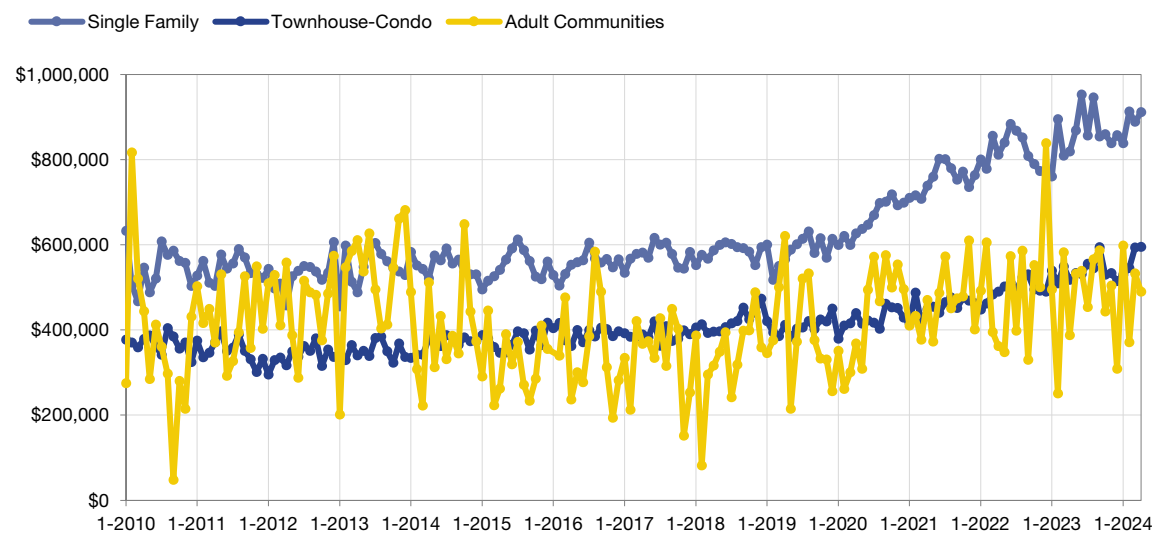
April



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2023	\$868,186	\$532,869	\$531,500
June 2023	\$952,499	\$530,703	\$538,077
July 2023	\$856,553	\$554,712	\$453,071
August 2023	\$945,993	\$544,490	\$565,714
September 2023	\$853,670	\$593,788	\$586,714
October 2023	\$859,577	\$529,160	\$442,955
November 2023	\$838,178	\$533,036	\$503,801
December 2023	\$856,998	\$514,193	\$308,771
January 2024	\$838,327	\$529,253	\$597,600
February 2024	\$912,267	\$545,033	\$370,667
March 2024	\$888,384	\$593,381	\$532,125
April 2024	\$910,965	\$594,443	\$489,136
12-Month Avg.*	\$884,835	\$549,730	\$502,420

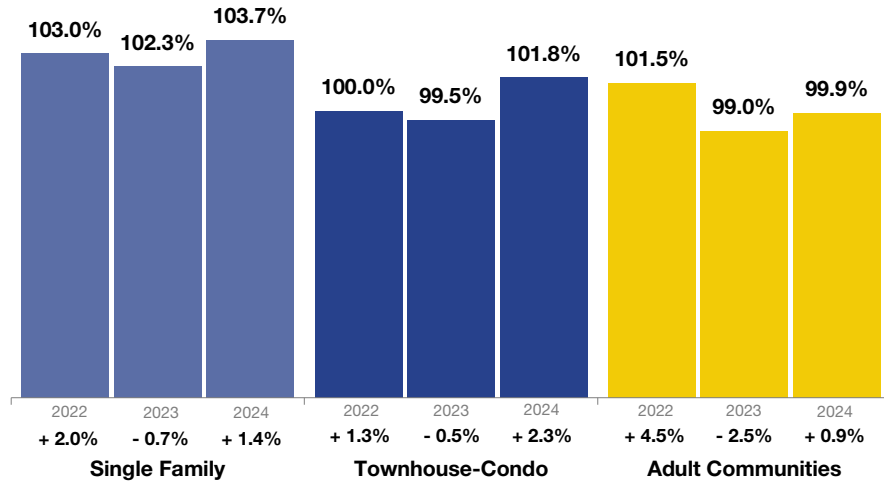
* Avg. Sales Price for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Percent of List Price Received

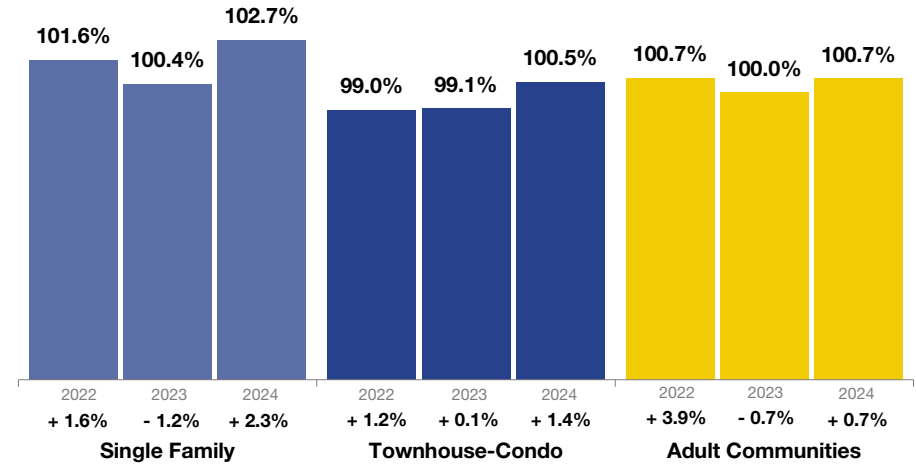


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April

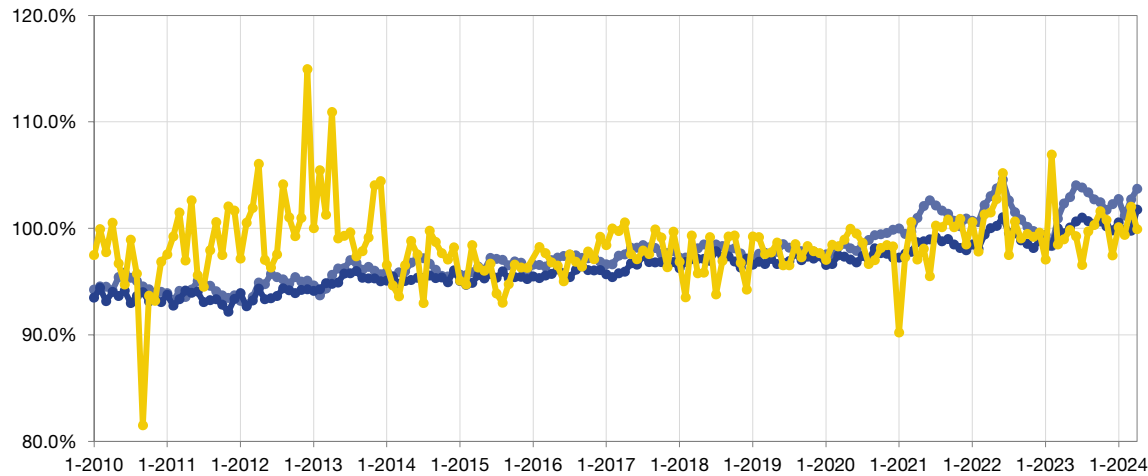


Year to Date



Historical Percent of List Price Received by Month

Single Family Townhouse-Condo Adult Communities



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 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	103.4%	100.6%	99.7%
September 2023	102.7%	100.4%	100.3%
October 2023	102.4%	100.6%	101.6%
November 2023	101.7%	100.2%	100.8%
December 2023	102.3%	99.8%	97.5%
January 2024	102.7%	100.5%	100.1%
February 2024	101.2%	99.6%	99.4%
March 2024	102.7%	99.8%	102.0%
April 2024	103.7%	101.8%	99.9%
12-Month Avg.*	102.9%	100.5%	100.0%

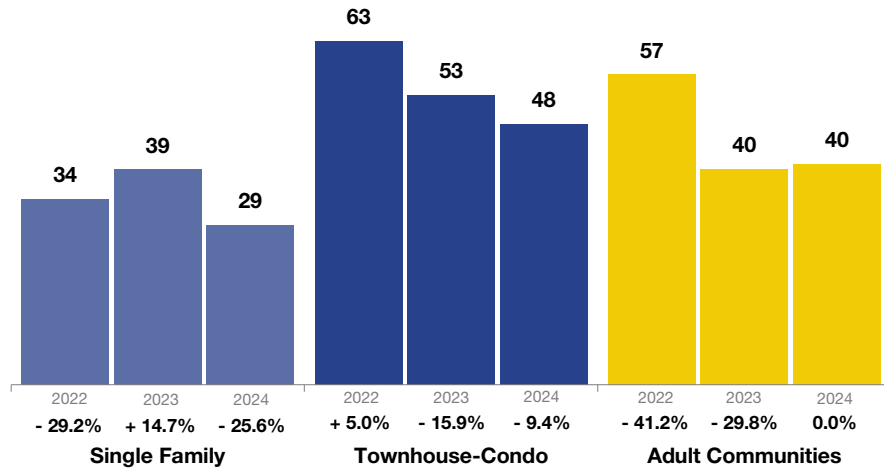
* Pct. of List Price Received for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Days on Market Until Sale

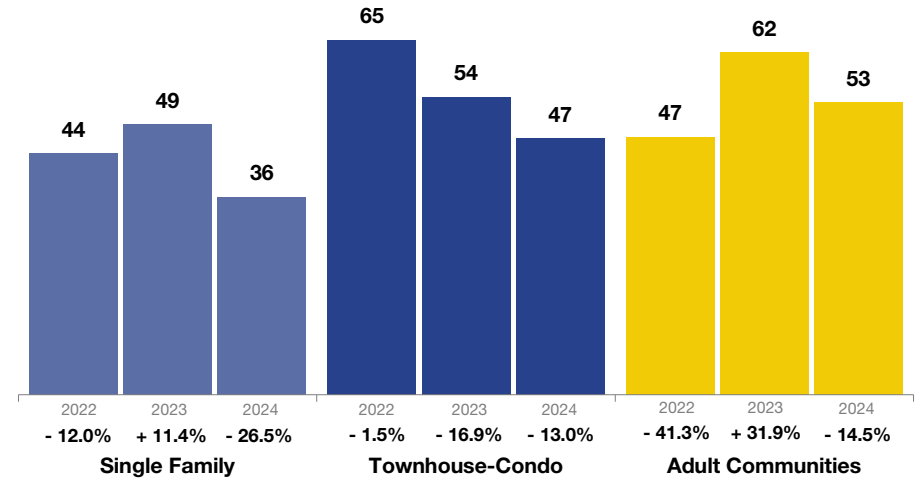


Average number of days between when a property is listed and when an offer is accepted in a given month.

April

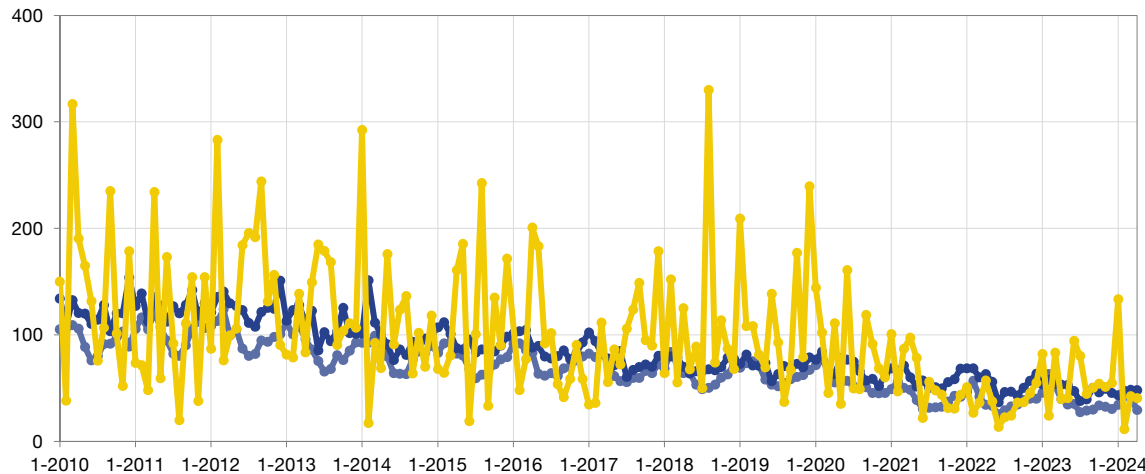


Year to Date



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 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
November 2023	32	49	51
December 2023	30	45	54
January 2024	34	43	133
February 2024	42	47	11
March 2024	40	48	42
April 2024	29	48	40
12-Month Avg.*	32	46	58

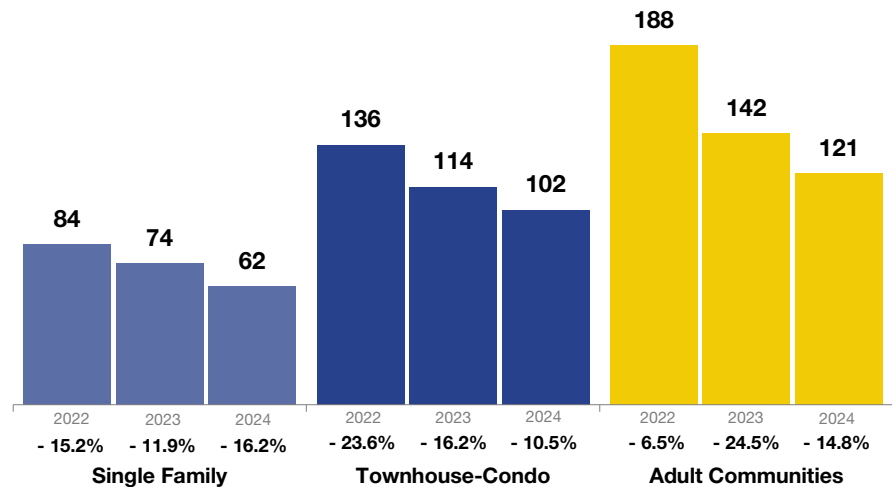
* Days on Market for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Housing Affordability Index

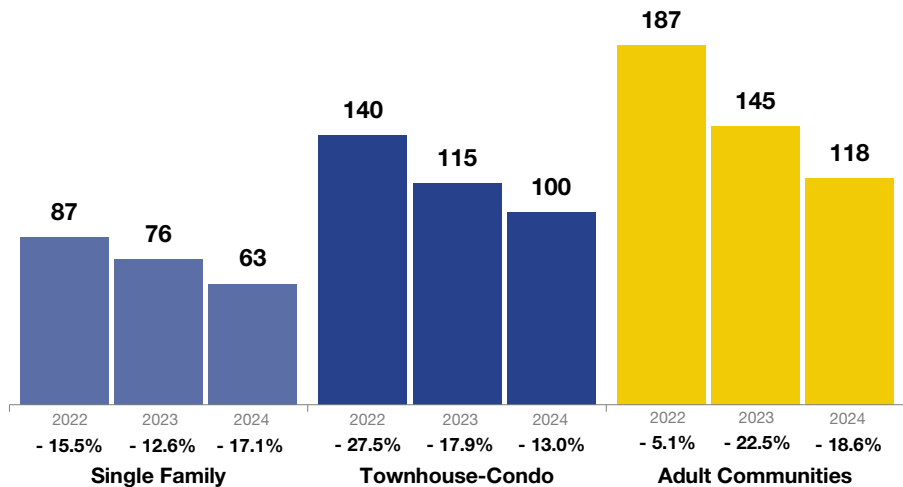


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

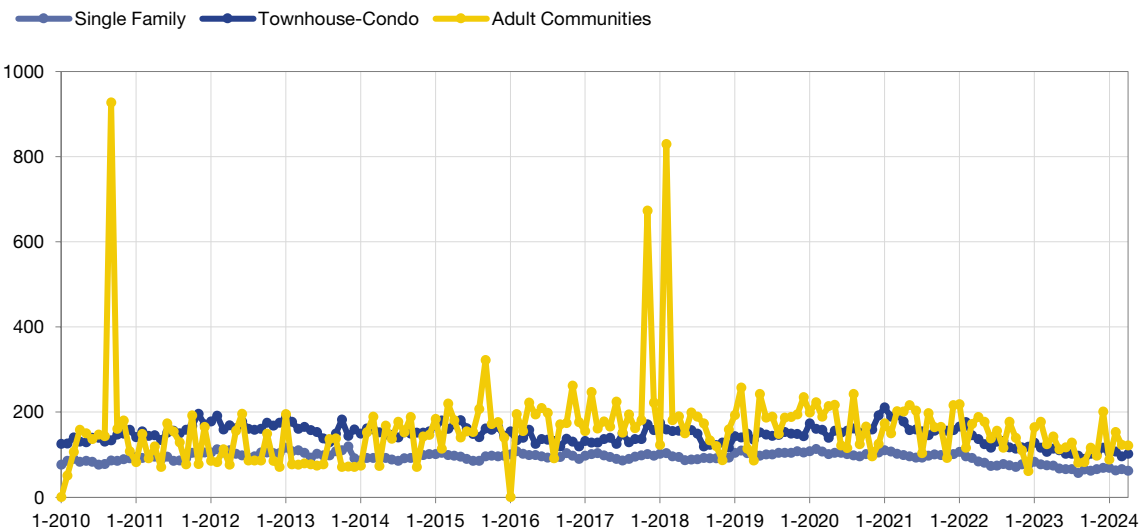
April



Year to Date



Historical Housing Affordability Index by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2023	67	110	112
June 2023	66	102	117
July 2023	66	102	128
August 2023	57	97	81
September 2023	65	90	82
October 2023	62	102	116
November 2023	66	104	97
December 2023	69	116	201
January 2024	69	105	88
February 2024	63	107	153
March 2024	66	96	123
April 2024	62	102	121
12-Month Avg.*	65	103	118

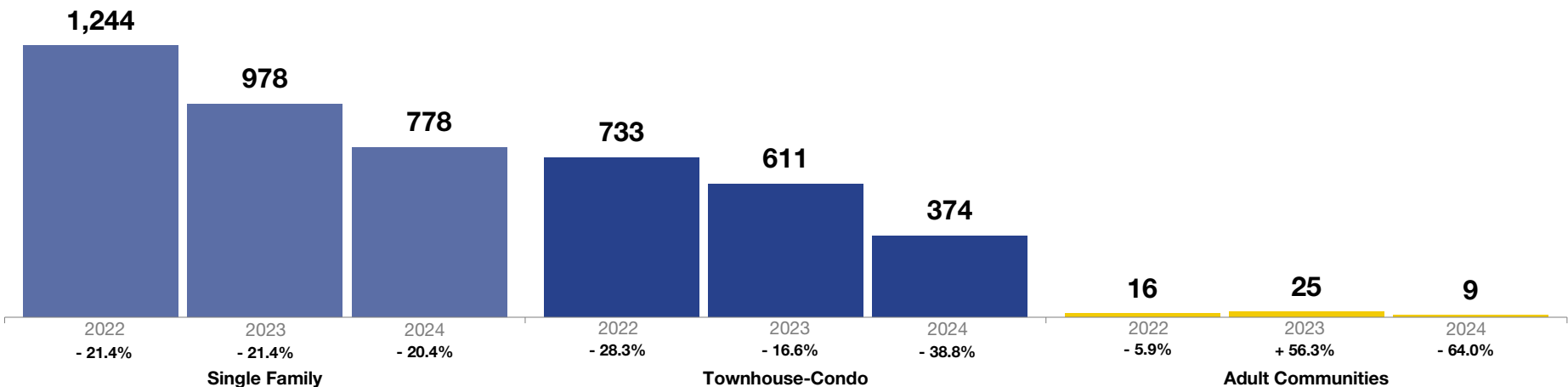
* Affordability Index for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Inventory of Homes for Sale

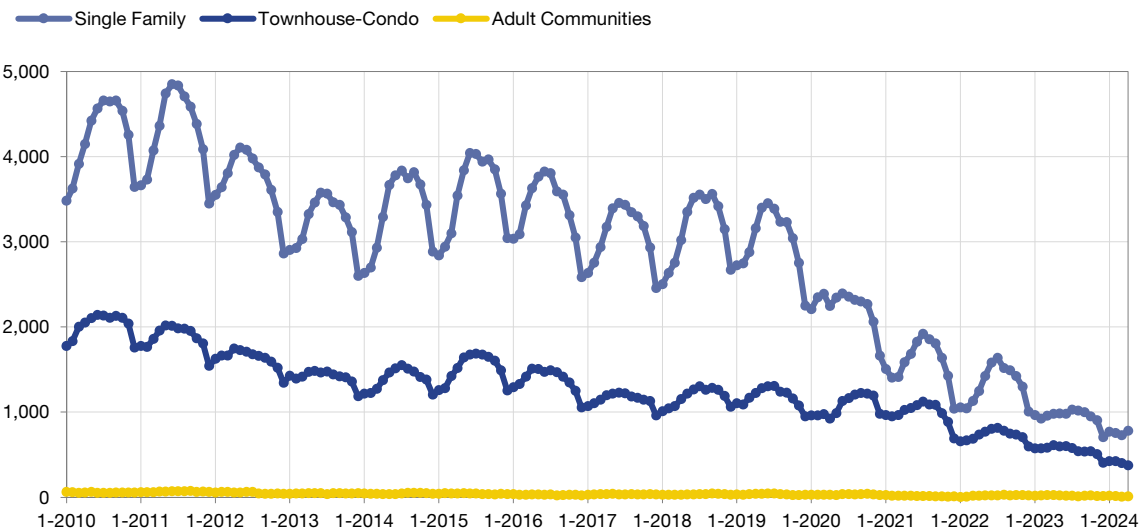


The number of properties available for sale in active status at the end of a given month.

April



Historical Inventory of Homes for Sale by Month



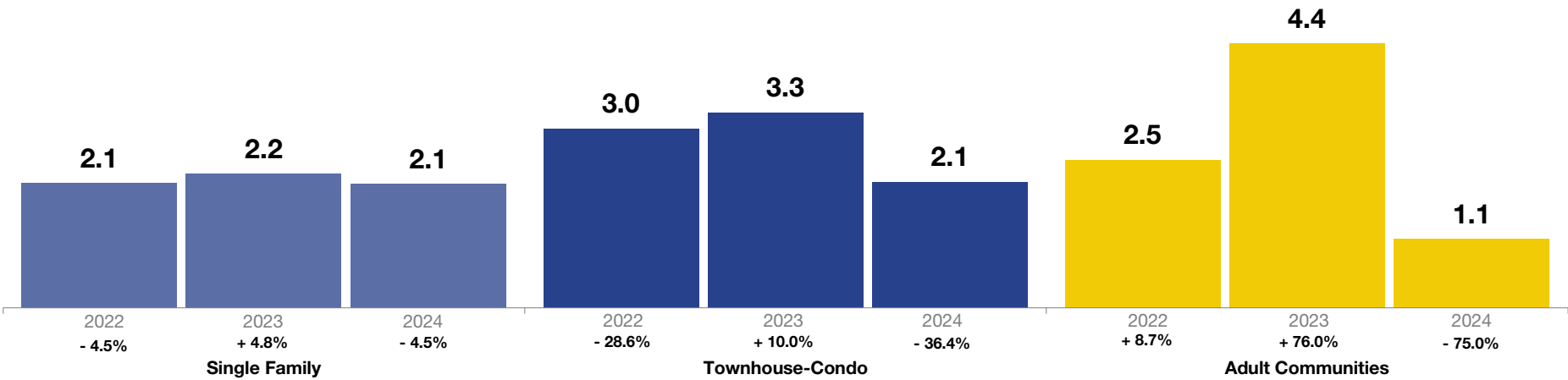
	Single Family	Townhouse-Condo	Adult Communities
May 2023	982	596	19
June 2023	980	600	17
July 2023	1,027	577	16
August 2023	1,015	538	10
September 2023	997	536	15
October 2023	947	538	19
November 2023	904	505	14
December 2023	706	404	11
January 2024	767	421	15
February 2024	754	422	14
March 2024	726	399	7
April 2024	778	374	9
12-Month Avg.	882	493	14

Months Supply of Inventory

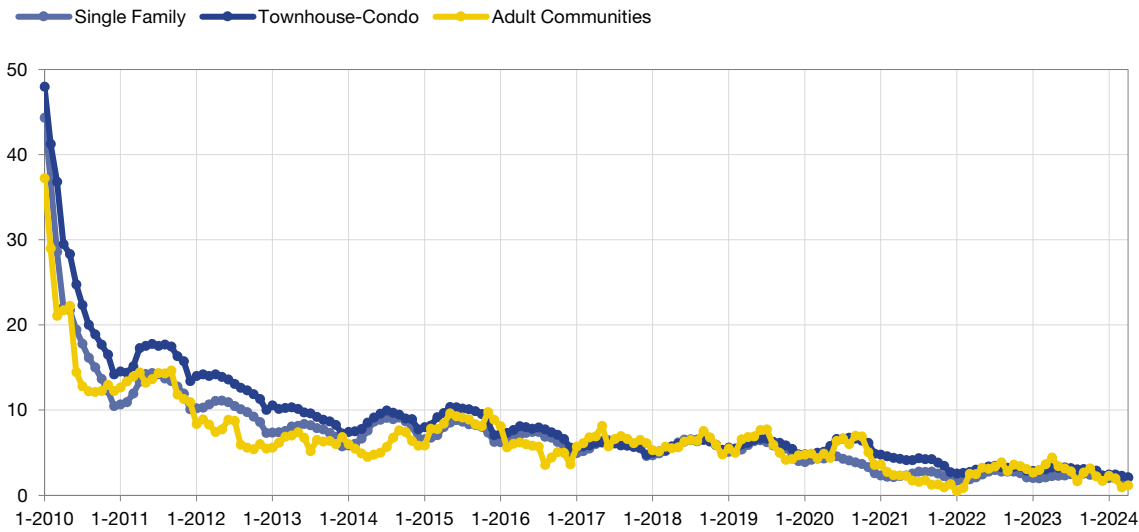


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

April



Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2023	2.3	3.2	3.4
June 2023	2.3	3.3	3.1
July 2023	2.5	3.2	2.8
August 2023	2.5	3.0	1.6
September 2023	2.5	3.1	2.6
October 2023	2.4	3.1	3.1
November 2023	2.3	2.9	2.2
December 2023	1.8	2.3	1.7
January 2024	2.0	2.4	2.3
February 2024	2.0	2.4	2.0
March 2024	1.9	2.3	0.9
April 2024	2.1	2.1	1.1
12-Month Avg.*	2.2	2.8	2.2

* Months Supply for all properties from May 2023 through April 2024. 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	4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		833	893	+ 7.2%	3,011	2,917	- 3.1%
Pending Sales		610	661	+ 8.4%	2,232	2,137	- 4.3%
Closed Sales		471	495	+ 5.1%	1,792	1,739	- 3.0%
Median Sales Price		\$575,000	\$650,000	+ 13.0%	\$560,000	\$645,000	+ 15.2%
Average Sales Price		\$709,266	\$790,138	+ 11.4%	\$719,176	\$770,141	+ 7.1%
Pct. of List Price Received		101.3%	102.9%	+ 1.6%	100.0%	101.9%	+ 1.9%
Days on Market Until Sale		44	36	- 18.2%	51	40	- 21.6%
Housing Affordability Index		82	68	- 17.1%	84	69	- 17.9%
Inventory of Homes for Sale		1,615	1,164	- 27.9%	--	--	--
Months Supply of Inventory		2.6	2.1	- 19.2%	--	--	--