

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.

June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

- Single Family Closed Sales decreased 12.4 percent to 468.
- Townhouse-Condo Closed Sales decreased 17.9 percent to 188.
- Adult Communities Closed Sales decreased 30.8 percent to 9.
- Single Family Median Sales Price was up 10.4 percent to \$773,000.
- Townhouse-Condo Median Sales Price was up 5.2 percent to \$477,500.
- Adult Communities Median Sales Price was down 17.4 percent to \$380,000.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.



Monthly Snapshot

- 14.3%	- 16.6%	+ 8.4%
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	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		664	659	- 0.8%	3,297	3,339	+ 1.3%
Pending Sales		547	482	- 11.9%	2,599	2,329	- 10.4%
Closed Sales		534	468	- 12.4%	2,160	1,984	- 8.1%
Median Sales Price		\$700,051	\$773,000	+ 10.4%	\$659,500	\$731,500	+ 10.9%
Average Sales Price		\$952,499	\$981,537	+ 3.0%	\$860,273	\$937,776	+ 9.0%
Pct. of List Price Received		104.0%	105.3%	+ 1.3%	101.8%	103.8%	+ 2.0%
Days on Market Until Sale		35	28	- 20.0%	43	33	- 23.3%
Housing Affordability Index		66	59	- 10.6%	70	62	- 11.4%
Inventory of Homes for Sale		985	913	- 7.3%	--	--	--
Months Supply of Inventory		2.3	2.5	+ 8.7%	--	--	--

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	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		287	251	- 12.5%	1,559	1,512	- 3.0%
Pending Sales		202	185	- 8.4%	1,125	1,118	- 0.6%
Closed Sales		229	188	- 17.9%	1,012	999	- 1.3%
Median Sales Price		\$454,000	\$477,500	+ 5.2%	\$425,500	\$465,000	+ 9.3%
Average Sales Price		\$530,703	\$567,287	+ 6.9%	\$529,785	\$580,270	+ 9.5%
Pct. of List Price Received		100.6%	101.3%	+ 0.7%	99.6%	100.6%	+ 1.0%
Days on Market Until Sale		47	43	- 8.5%	52	45	- 13.5%
Housing Affordability Index		102	96	- 5.9%	109	98	- 10.1%
Inventory of Homes for Sale		603	420	- 30.3%	--	--	--
Months Supply of Inventory		3.3	2.4	- 27.3%	--	--	--

Adult Community Market Overview



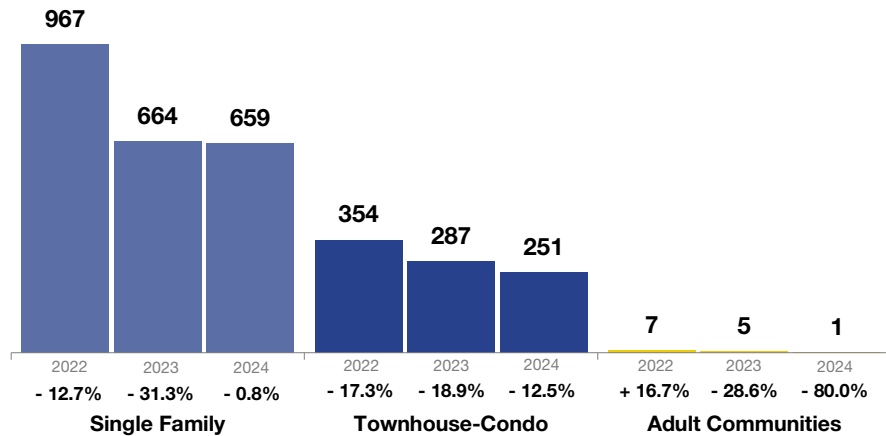
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		5	1	- 80.0%	33	41	+ 24.2%
Pending Sales		5	2	- 60.0%	31	43	+ 38.7%
Closed Sales		13	9	- 30.8%	36	45	+ 25.0%
Median Sales Price		\$460,000	\$380,000	- 17.4%	\$455,000	\$429,000	- 5.7%
Average Sales Price		\$538,077	\$465,654	- 13.5%	\$501,516	\$489,775	- 2.3%
Pct. of List Price Received		99.2%	101.6%	+ 2.4%	99.7%	101.2%	+ 1.5%
Days on Market Until Sale		94	30	- 68.1%	68	48	- 29.4%
Housing Affordability Index		117	140	+ 19.7%	118	124	+ 5.1%
Inventory of Homes for Sale		17	4	- 76.5%	--	--	--
Months Supply of Inventory		3.1	0.5	- 83.9%	--	--	--

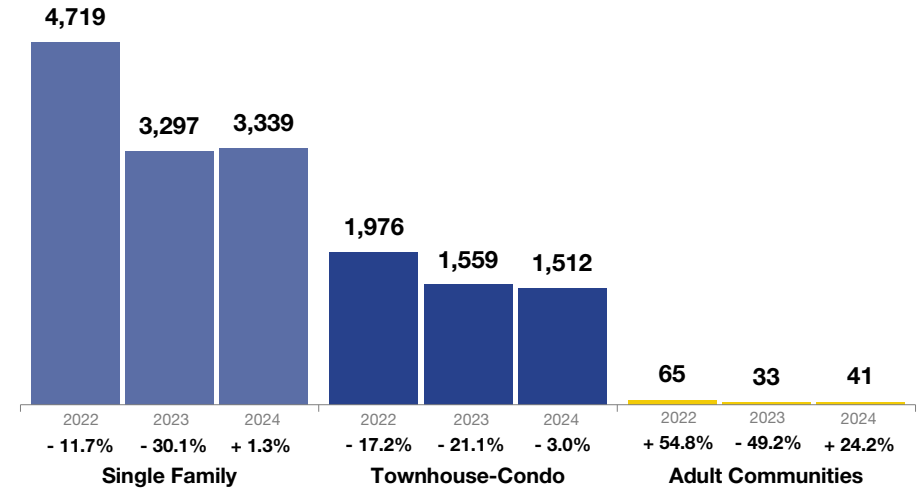
New Listings

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

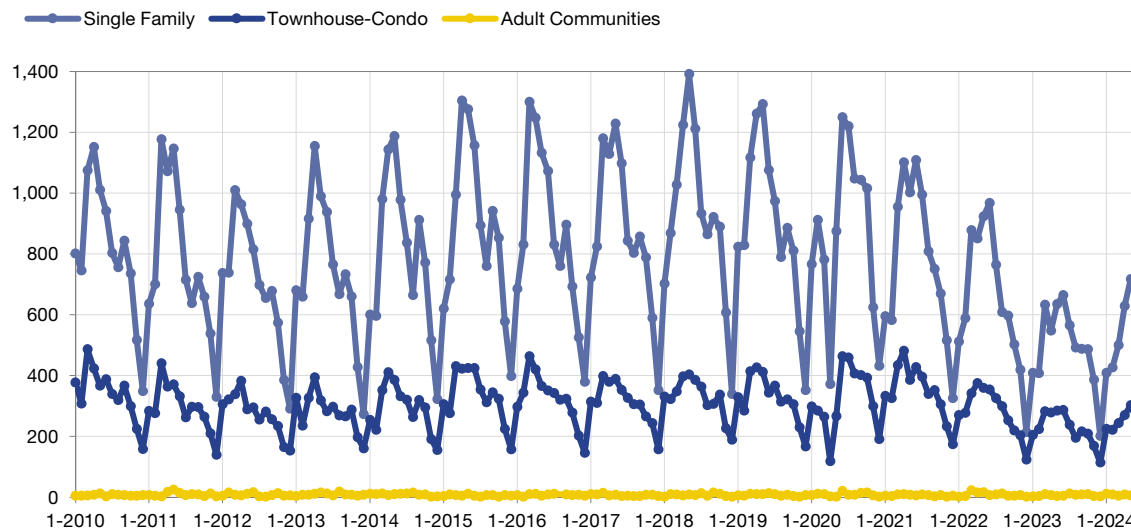
June



Year to Date



Historical New Listings by Month



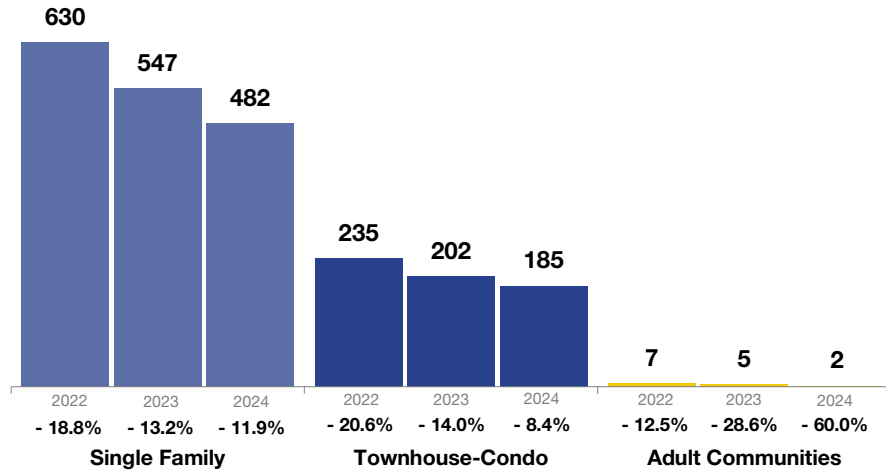
	Single Family	Townhouse-Condo	Adult Communities
July 2023	565	238	12
August 2023	492	195	8
September 2023	488	216	9
October 2023	486	209	10
November 2023	387	169	4
December 2023	201	114	3
January 2024	409	225	11
February 2024	426	221	9
March 2024	500	243	5
April 2024	628	270	9
May 2024	717	302	6
June 2024	659	251	1
12-Month Avg.	497	221	7

Pending Sales

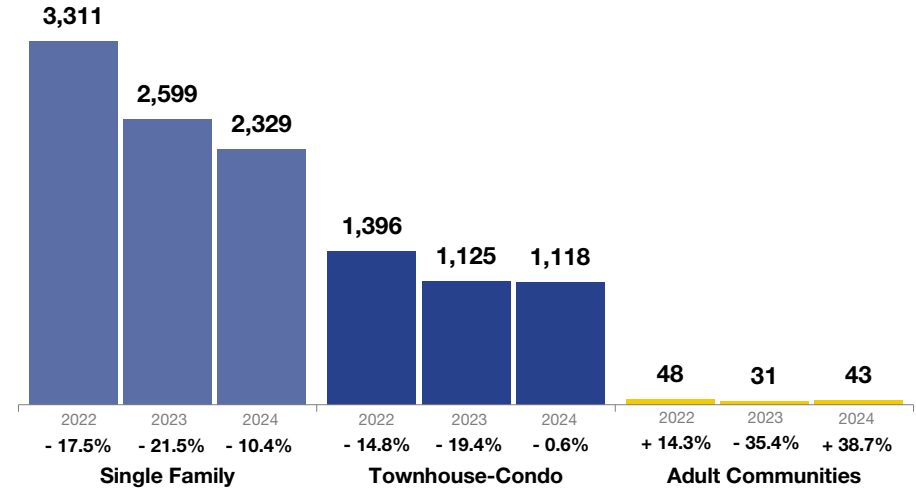
A count of the properties on which offers have been accepted in a given month.



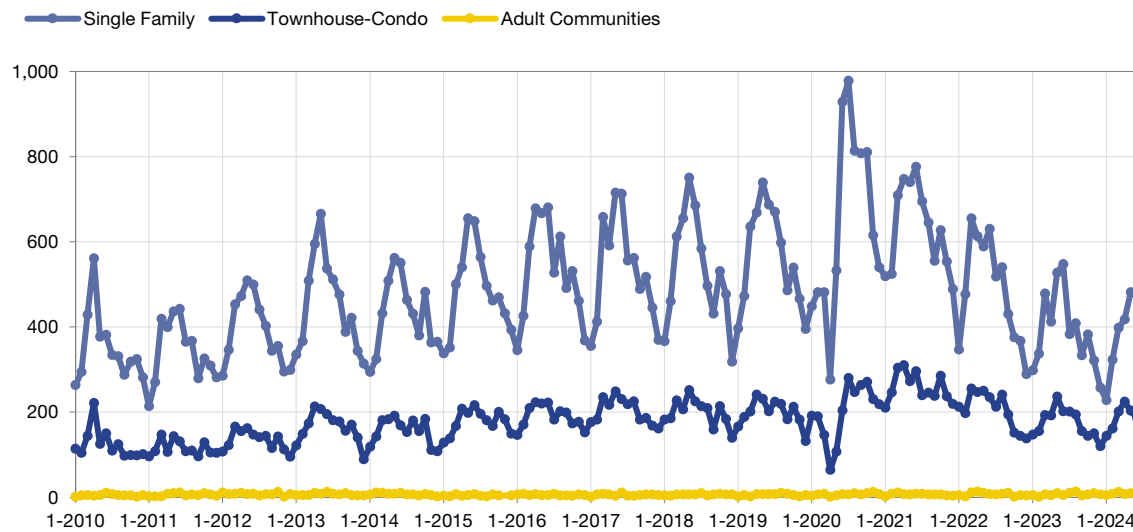
June



Year to Date



Historical Pending Sales 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.

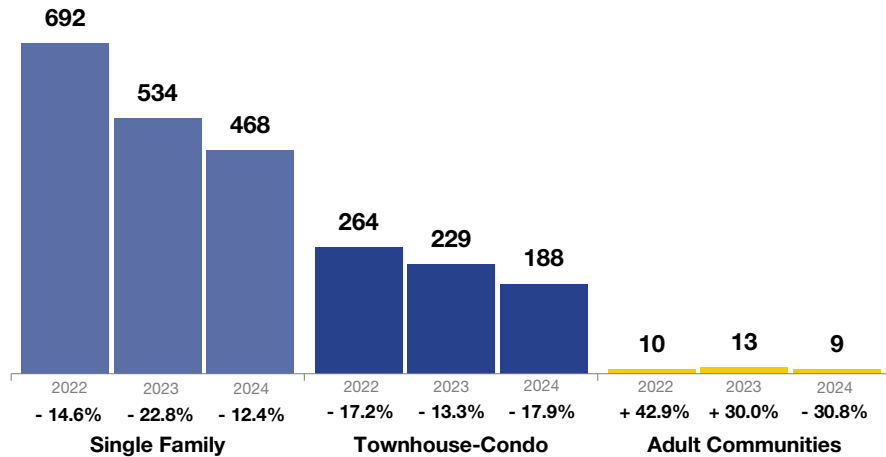
	Single Family	Townhouse-Condo	Adult Communities
July 2023	383	201	10
August 2023	408	194	13
September 2023	333	155	4
October 2023	382	144	6
November 2023	321	150	9
December 2023	257	120	6
January 2024	228	144	5
February 2024	323	161	8
March 2024	398	201	12
April 2024	417	224	7
May 2024	481	203	9
June 2024	482	185	2
12-Month Avg.	368	174	8

Closed Sales

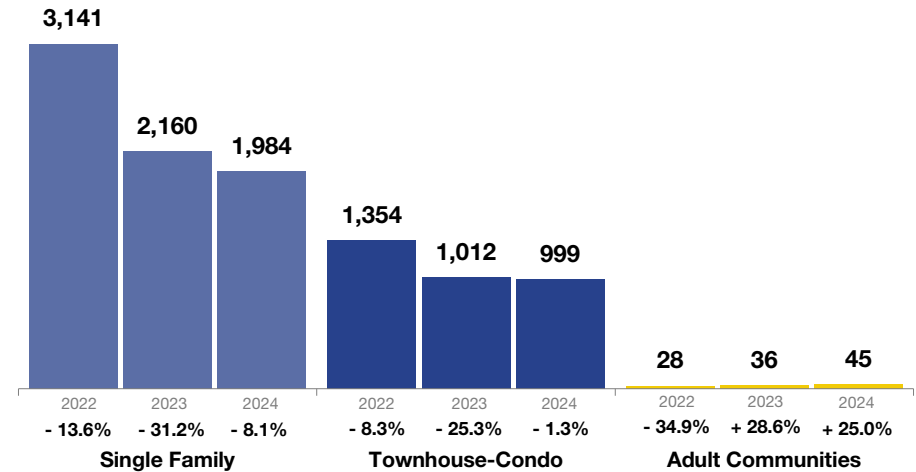
A count of the actual sales that closed in a given month.



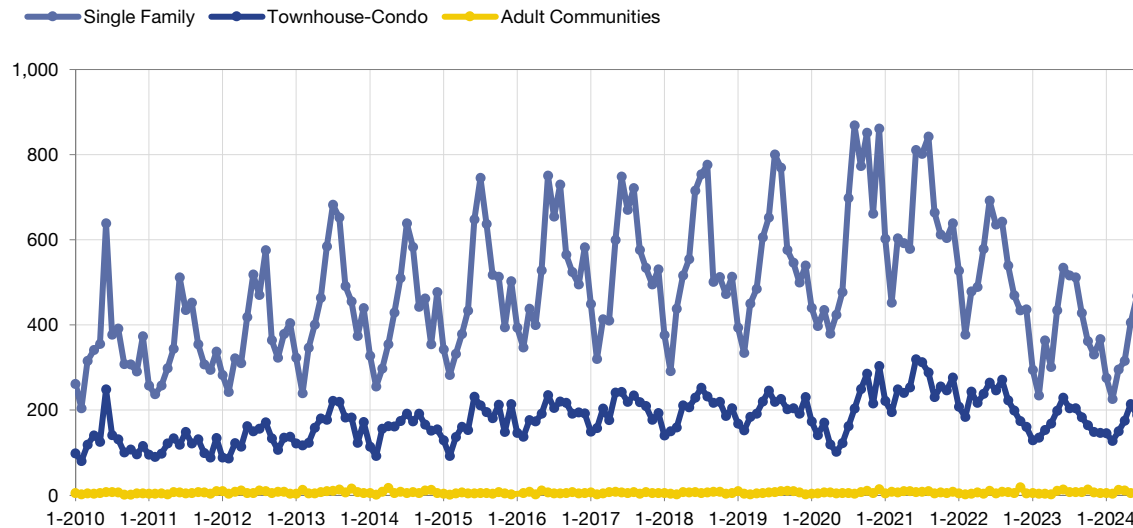
June



Year to Date



Historical Closed Sales 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.

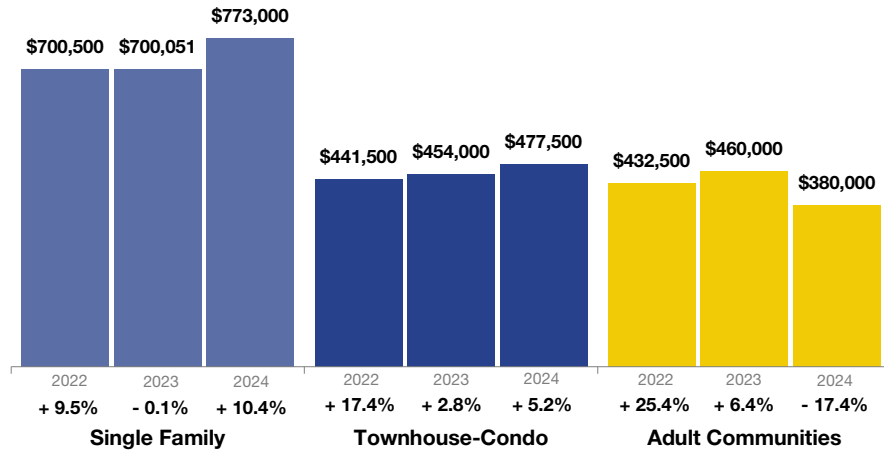
	Single Family	Townhouse-Condo	Adult Communities
July 2023	516	204	7
August 2023	511	204	7
September 2023	428	183	7
October 2023	362	164	13
November 2023	330	148	6
December 2023	366	146	5
January 2024	275	145	5
February 2024	226	127	3
March 2024	295	150	12
April 2024	315	175	11
May 2024	405	214	5
June 2024	468	188	9
12-Month Avg.	375	171	8

Median Sales Price

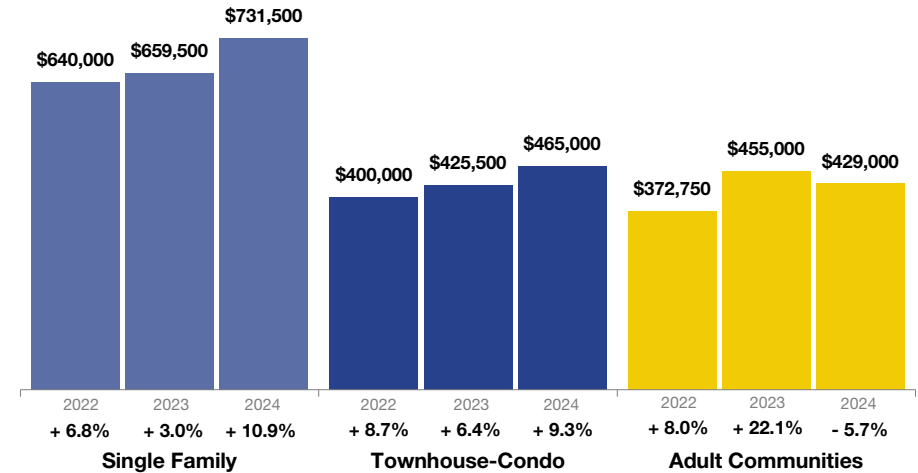


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

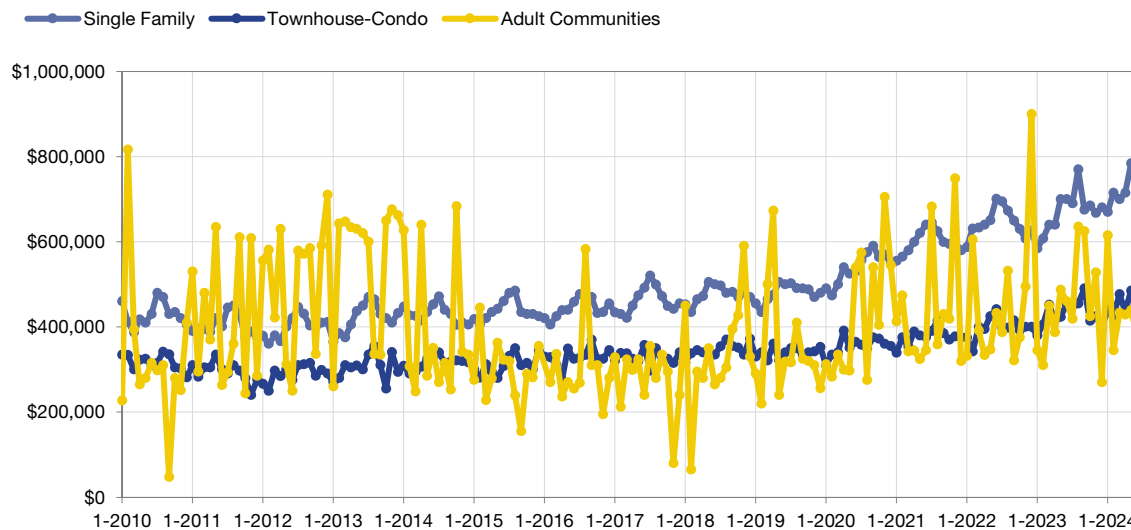
June



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
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	\$714,920	\$425,000	\$345,000
March 2024	\$700,000	\$476,500	\$433,500
April 2024	\$715,000	\$436,000	\$429,000
May 2024	\$784,000	\$484,750	\$439,000
June 2024	\$773,000	\$477,500	\$380,000
12-Month Med.*	\$710,000	\$450,000	\$432,500

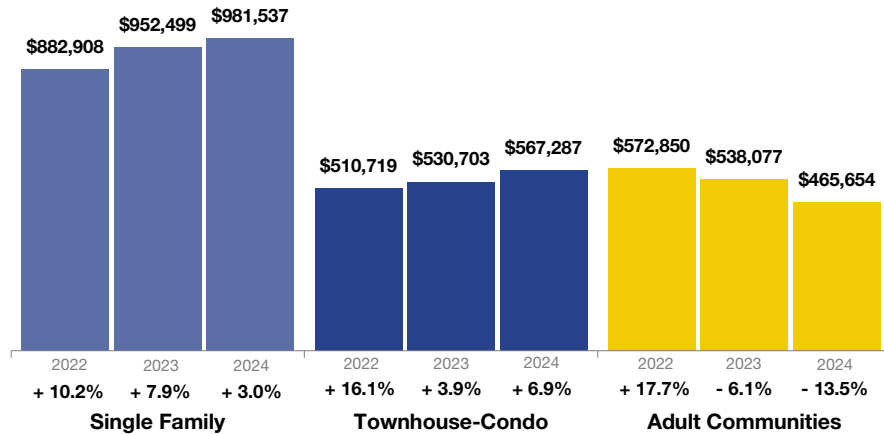
* Median Sales Price for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Average Sales Price

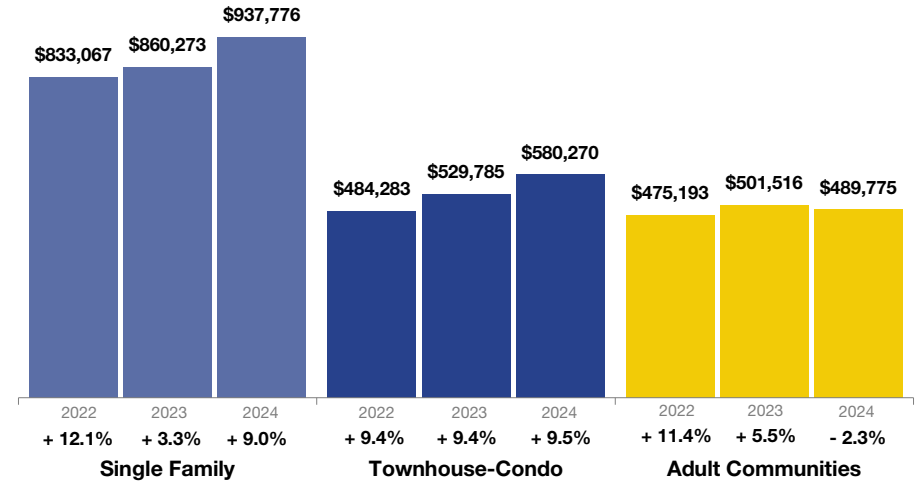
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



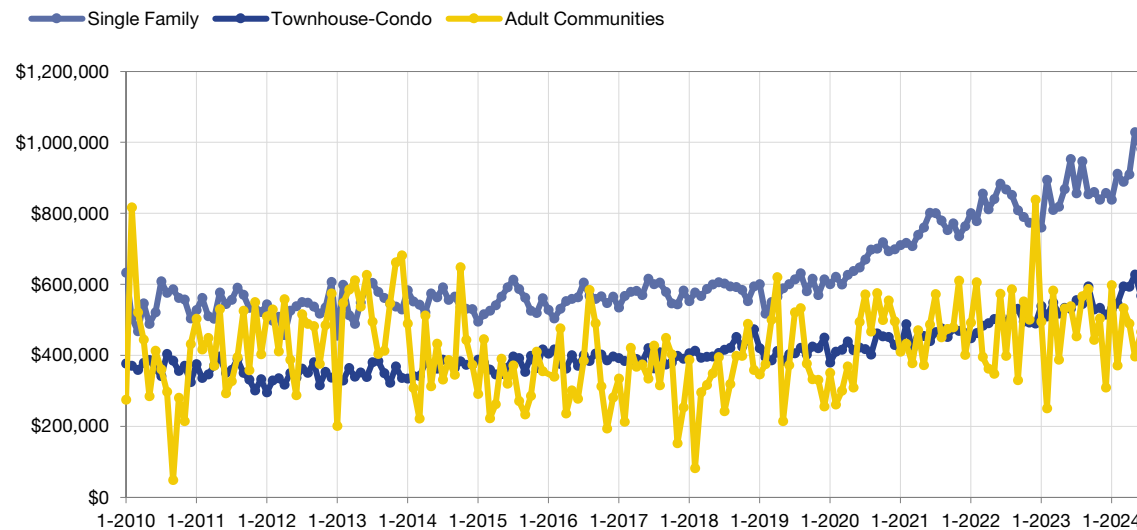
June



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$911,151	\$545,033	\$370,667
March 2024	\$888,384	\$593,381	\$532,125
April 2024	\$908,982	\$593,107	\$489,136
May 2024	\$1,027,965	\$627,468	\$396,600
June 2024	\$981,537	\$567,287	\$465,654
12-Month Avg.*	\$901,207	\$563,151	\$484,483

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

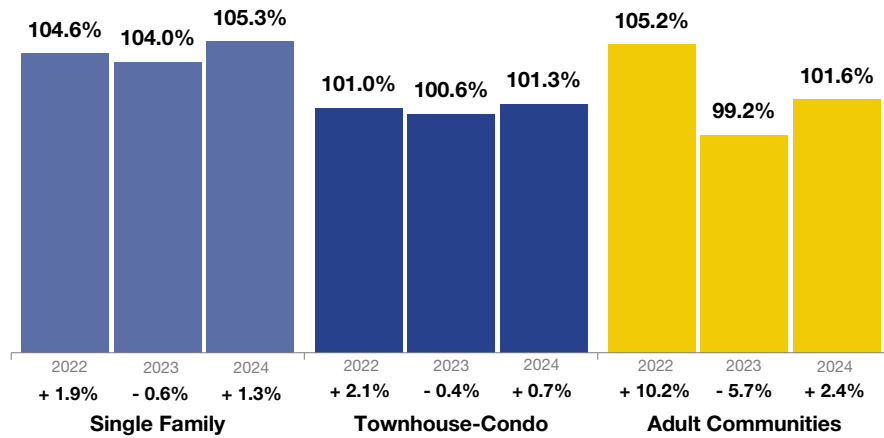
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Percent of List Price Received

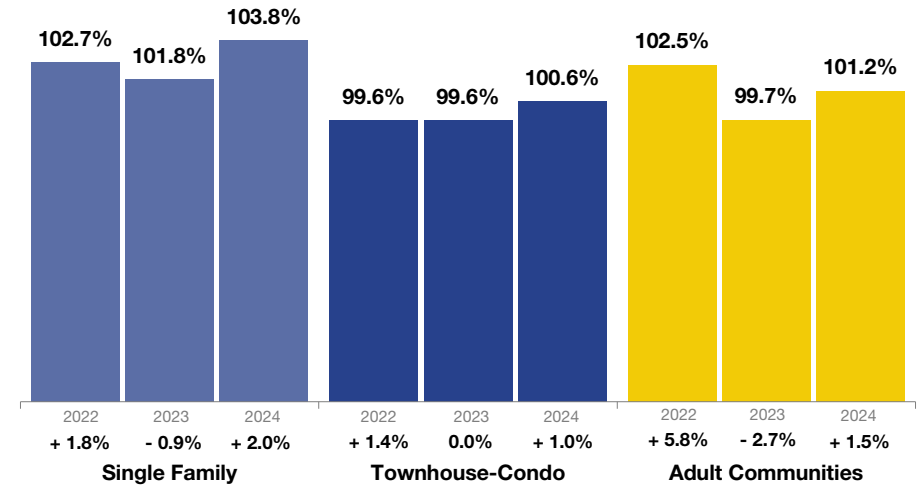


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June

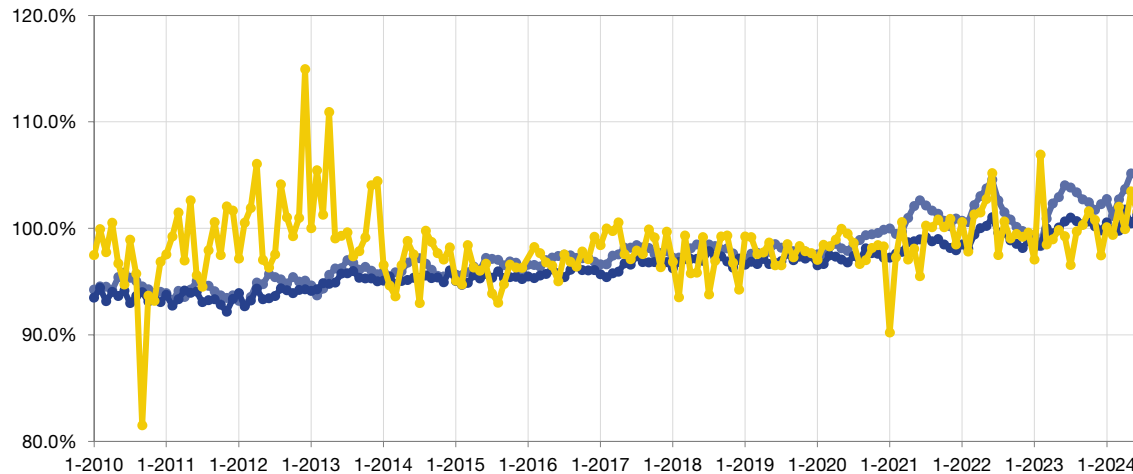


Year to Date



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
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	101.1%	99.6%	99.4%
March 2024	102.7%	99.8%	102.0%
April 2024	103.7%	101.7%	99.9%
May 2024	105.1%	100.5%	103.5%
June 2024	105.3%	101.3%	101.6%
12-Month Avg.*	103.3%	100.6%	100.5%

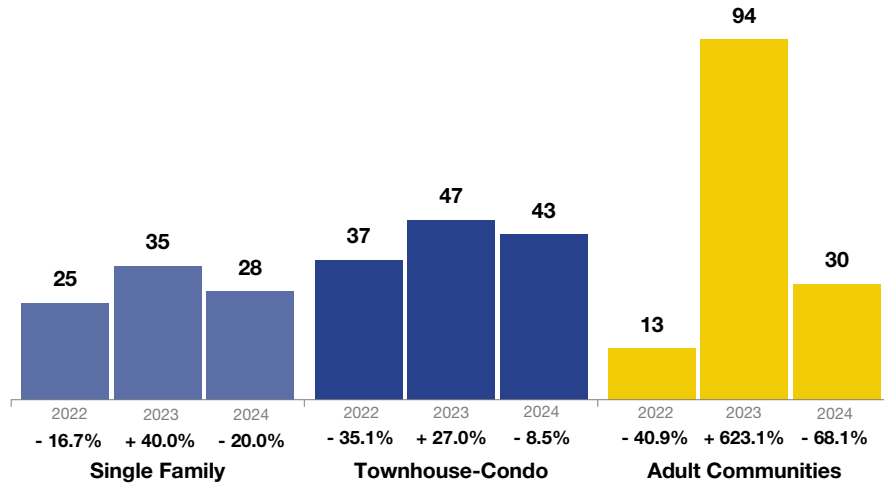
* Pct. of List Price Received for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Days on Market Until Sale

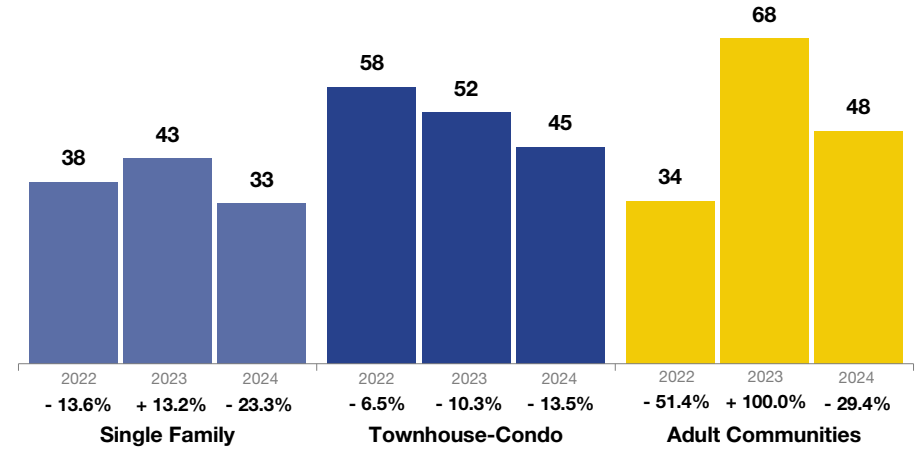


Average number of days between when a property is listed and when an offer is accepted in a given month.

June

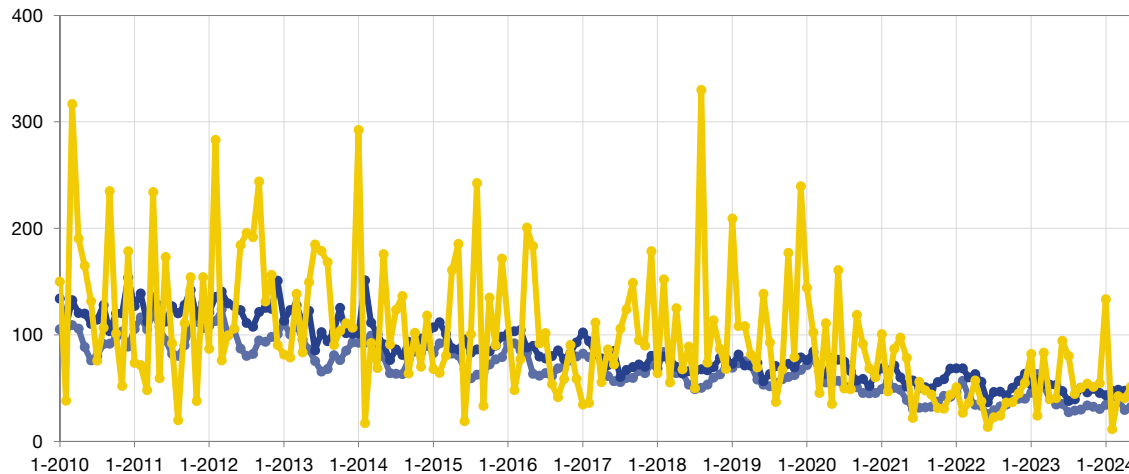


Year to Date



Historical Days on Market Until Sale by Month

Single Family Townhouse-Condo Adult Communities



	Single Family	Townhouse-Condo	Adult Communities
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	43	47	11
March 2024	40	48	42
April 2024	29	47	40
May 2024	32	43	51
June 2024	28	43	30
12-Month Avg.*	31	45	52

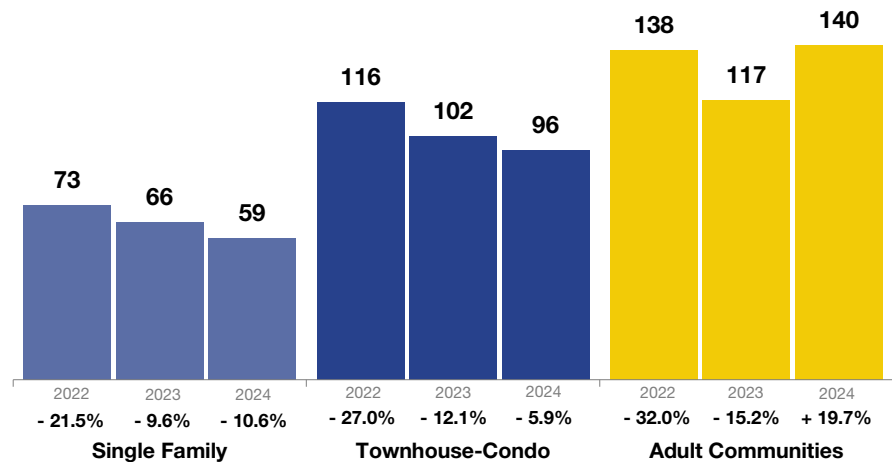
* Days on Market for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Housing Affordability Index

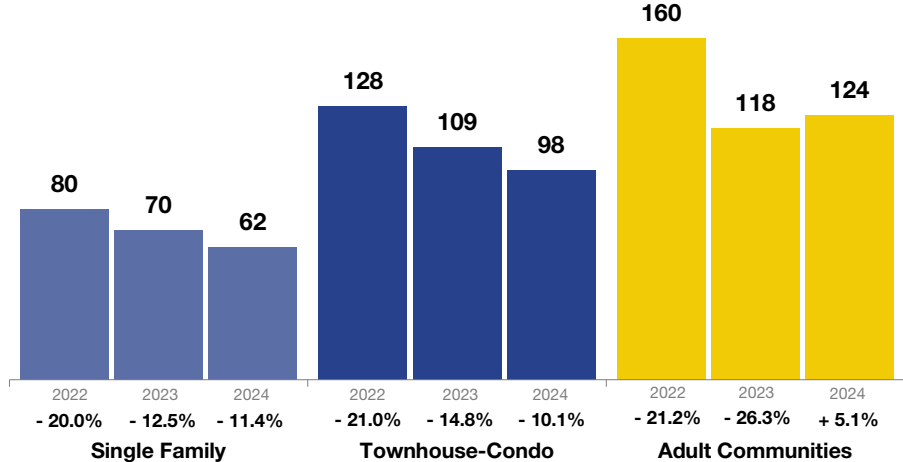


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

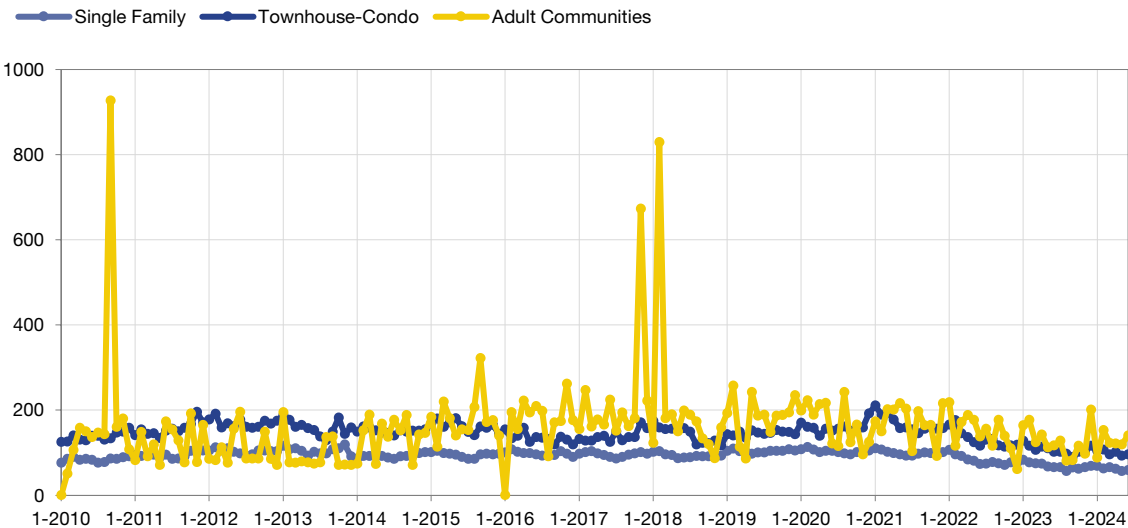
June



Year to Date



Historical Housing Affordability Index by Month



	Single Family	Townhouse-Condo	Adult Communities
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
May 2024	57	93	119
June 2024	59	96	140
12-Month Avg.*	63	101	121

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

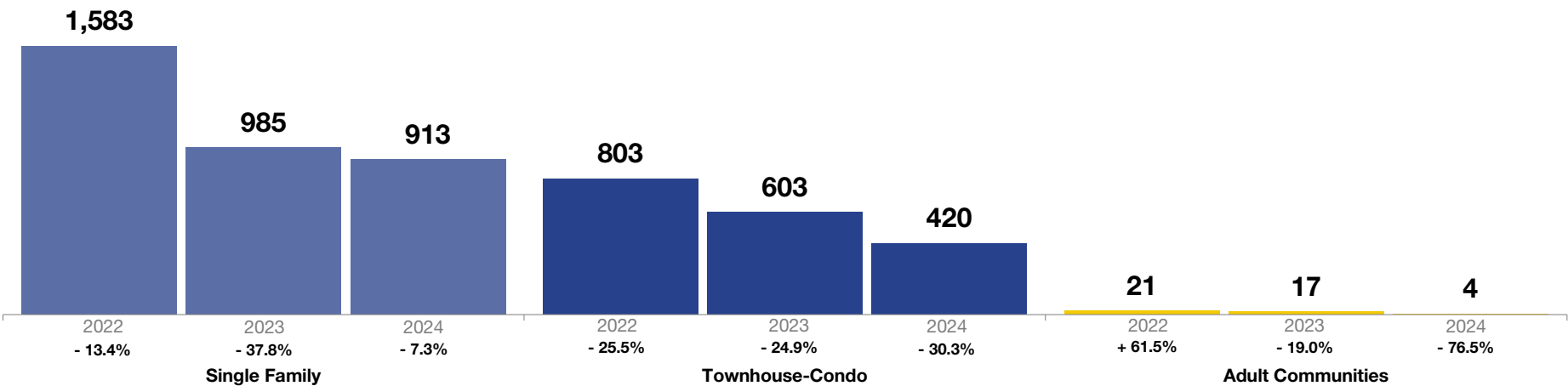
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Inventory of Homes for Sale

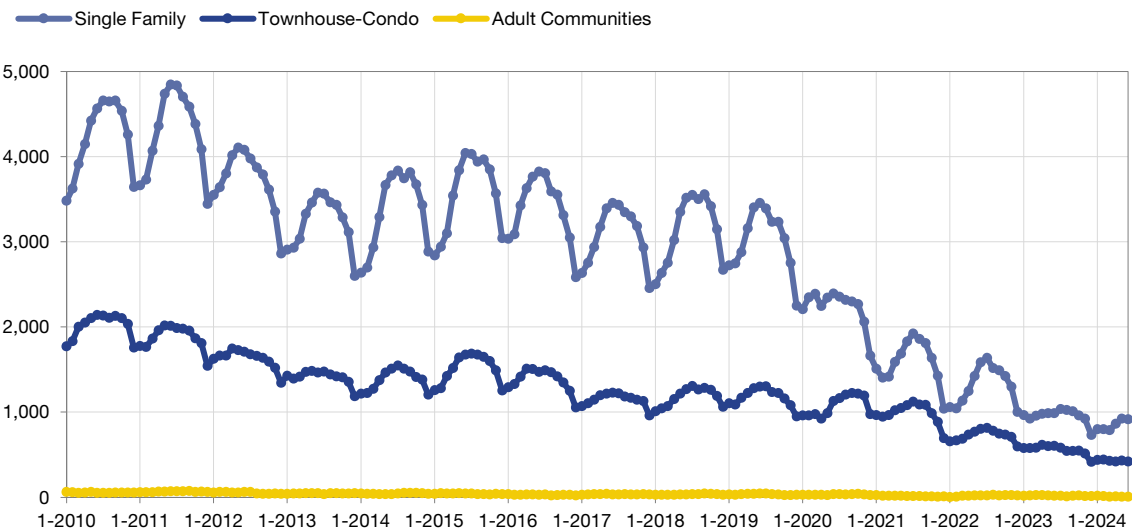


The number of properties available for sale in active status at the end of a given month.

June



Historical Inventory of Homes for Sale by Month



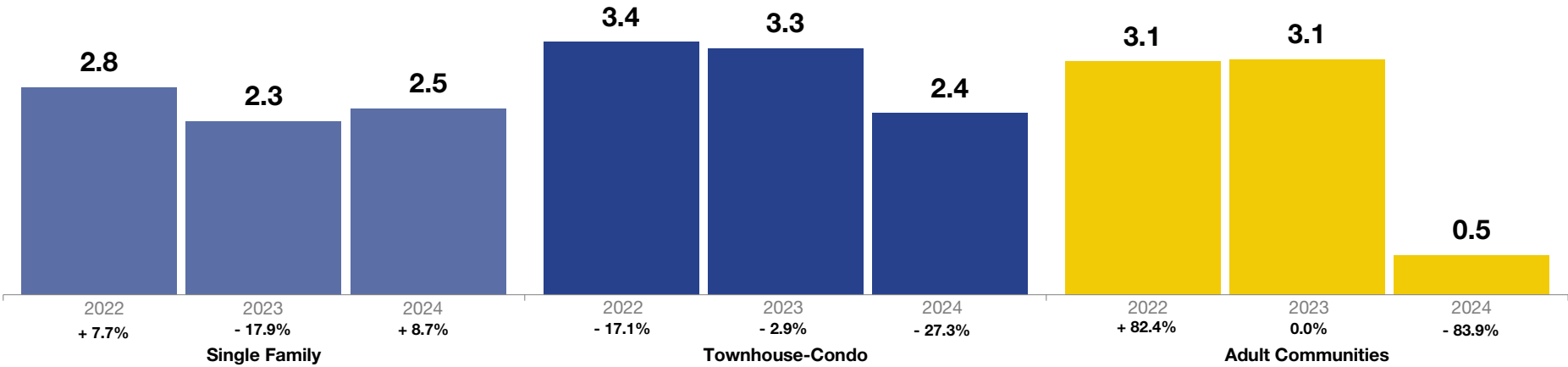
	Single Family	Townhouse-Condo	Adult Communities
July 2023	1,035	581	16
August 2023	1,022	544	10
September 2023	1,007	543	15
October 2023	960	547	19
November 2023	921	514	14
December 2023	732	414	11
January 2024	798	437	15
February 2024	798	442	14
March 2024	787	426	7
April 2024	862	418	9
May 2024	922	429	5
June 2024	913	420	4
12-Month Avg.	896	476	12

Months Supply of Inventory

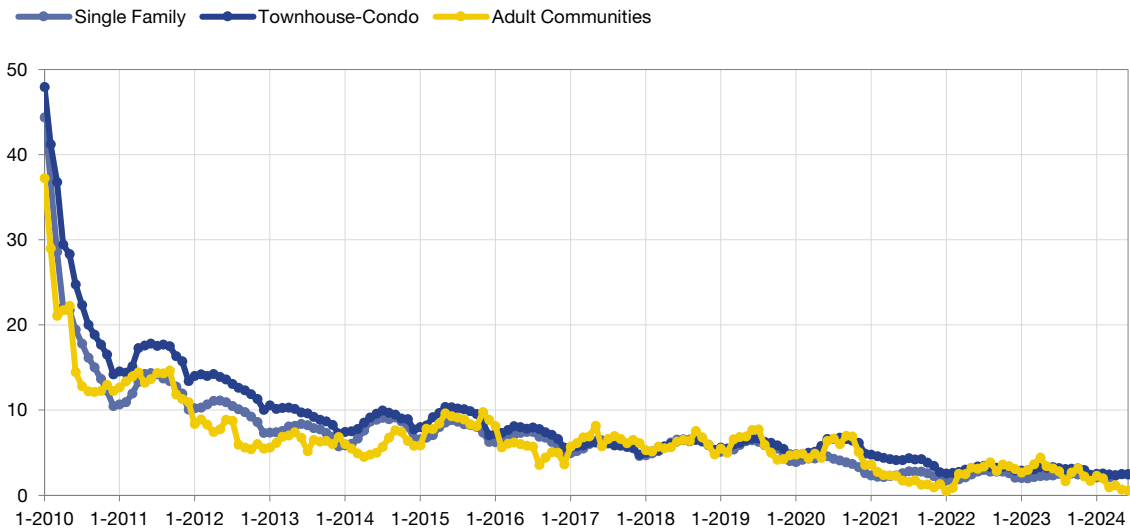


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

June



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
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	1.9	2.4	1.7
January 2024	2.1	2.5	2.3
February 2024	2.1	2.5	2.0
March 2024	2.1	2.4	0.9
April 2024	2.3	2.4	1.1
May 2024	2.5	2.5	0.6
June 2024	2.5	2.4	0.5
12-Month Avg.*	2.3	2.7	1.8

* Months Supply for all properties from July 2023 through June 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	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		960	913	- 4.9%	4,898	4,906	+ 0.2%
Pending Sales		755	671	- 11.1%	3,759	3,501	- 6.9%
Closed Sales		776	665	- 14.3%	3,210	3,039	- 5.3%
Median Sales Price		\$655,000	\$710,000	+ 8.4%	\$600,000	\$665,000	+ 10.8%
Average Sales Price		\$821,083	\$857,443	+ 4.4%	\$751,882	\$812,606	+ 8.1%
Pct. of List Price Received		102.9%	104.1%	+ 1.2%	101.1%	102.7%	+ 1.6%
Days on Market Until Sale		39	33	- 15.4%	46	37	- 19.6%
Housing Affordability Index		71	64	- 9.9%	77	69	- 10.4%
Inventory of Homes for Sale		1,610	1,342	- 16.6%	--	--	--
Months Supply of Inventory		2.6	2.4	- 7.7%	--	--	--