

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.

July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

- Single Family Closed Sales decreased 7.0 percent to 480.
- Townhouse-Condo Closed Sales increased 11.8 percent to 228.
- Adult Communities Closed Sales decreased 42.9 percent to 4.
- Single Family Median Sales Price was up 15.1 percent to \$795,000.
- Townhouse-Condo Median Sales Price was up 17.4 percent to \$527,500.
- Adult Communities Median Sales Price was up 11.0 percent to \$465,000.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.



Monthly Snapshot

- 2.1% **- 14.6%** **+ 12.3%**

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
--	--	--

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
Adult Community Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Days on Market Until Sale	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15

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	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		565	632	+ 11.9%	3,862	3,998	+ 3.5%
Pending Sales		383	439	+ 14.6%	2,982	2,781	- 6.7%
Closed Sales		516	480	- 7.0%	2,676	2,467	- 7.8%
Median Sales Price		\$690,450	\$795,000	+ 15.1%	\$665,000	\$748,000	+ 12.5%
Average Sales Price		\$856,553	\$1,044,462	+ 21.9%	\$859,556	\$958,692	+ 11.5%
Pct. of List Price Received		103.8%	104.9%	+ 1.1%	102.2%	104.0%	+ 1.8%
Days on Market Until Sale		27	28	+ 3.7%	40	32	- 20.0%
Housing Affordability Index		66	58	- 12.1%	69	61	- 11.6%
Inventory of Homes for Sale		1,038	953	- 8.2%	--	--	--
Months Supply of Inventory		2.5	2.6	+ 4.0%	--	--	--

Townhouse-Condo Market Overview






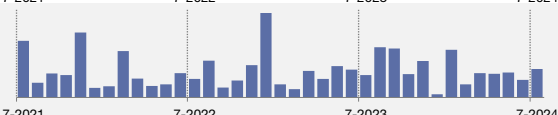

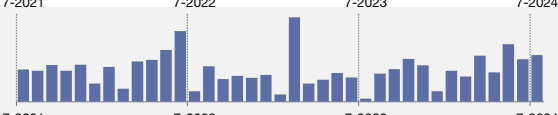
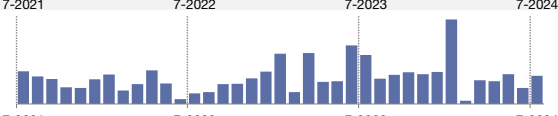
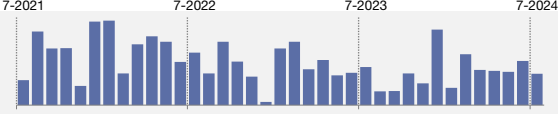
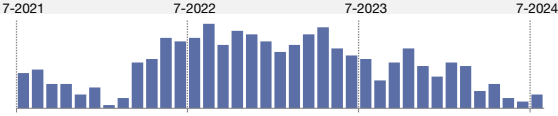
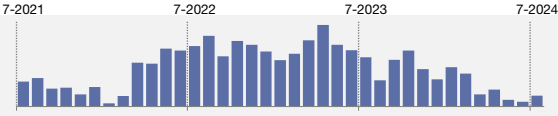
Key metrics for **Townhouses and Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		238	269	+ 13.0%	1,797	1,782	- 0.8%
Pending Sales		200	207	+ 3.5%	1,325	1,312	- 1.0%
Closed Sales		204	228	+ 11.8%	1,216	1,227	+ 0.9%
Median Sales Price		\$449,500	\$527,500	+ 17.4%	\$430,000	\$475,000	+ 10.5%
Average Sales Price		\$554,712	\$655,169	+ 18.1%	\$533,967	\$594,188	+ 11.3%
Pct. of List Price Received		101.0%	101.7%	+ 0.7%	99.9%	100.8%	+ 0.9%
Days on Market Until Sale		38	37	- 2.6%	50	44	- 12.0%
Housing Affordability Index		102	87	- 14.7%	107	97	- 9.3%
Inventory of Homes for Sale		582	433	- 25.6%	--	--	--
Months Supply of Inventory		3.2	2.5	- 21.9%	--	--	--

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.

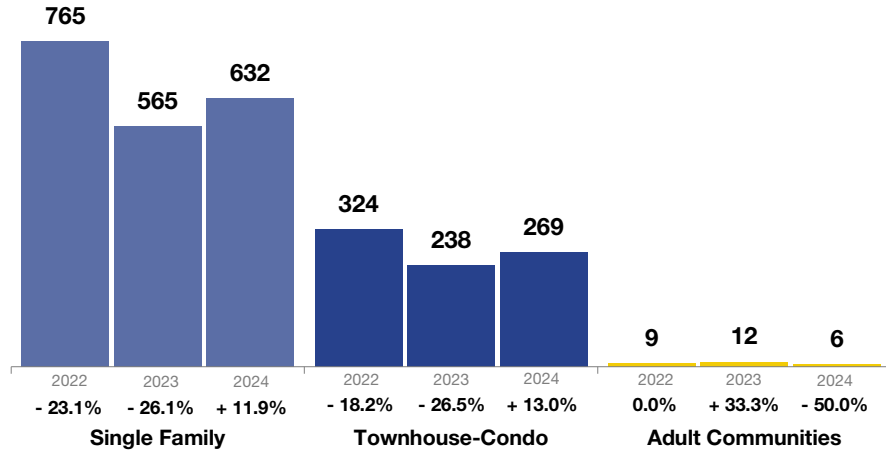
Key Metrics	Historical Sparklines	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		12	6	- 50.0%	45	47	+ 4.4%
Pending Sales		10	4	- 60.0%	41	47	+ 14.6%
Closed Sales		7	4	- 42.9%	43	49	+ 14.0%
Median Sales Price		\$419,000	\$465,000	+ 11.0%	\$450,000	\$429,000	- 4.7%
Average Sales Price		\$453,071	\$772,500	+ 70.5%	\$493,630	\$512,855	+ 3.9%
Pct. of List Price Received		96.6%	102.1%	+ 5.7%	99.1%	101.2%	+ 2.1%
Days on Market Until Sale		80	49	- 38.8%	70	48	- 31.4%
Housing Affordability Index		128	115	- 10.2%	119	125	+ 5.0%
Inventory of Homes for Sale		16	6	- 62.5%	--	--	--
Months Supply of Inventory		2.8	0.8	- 71.4%	--	--	--

New Listings

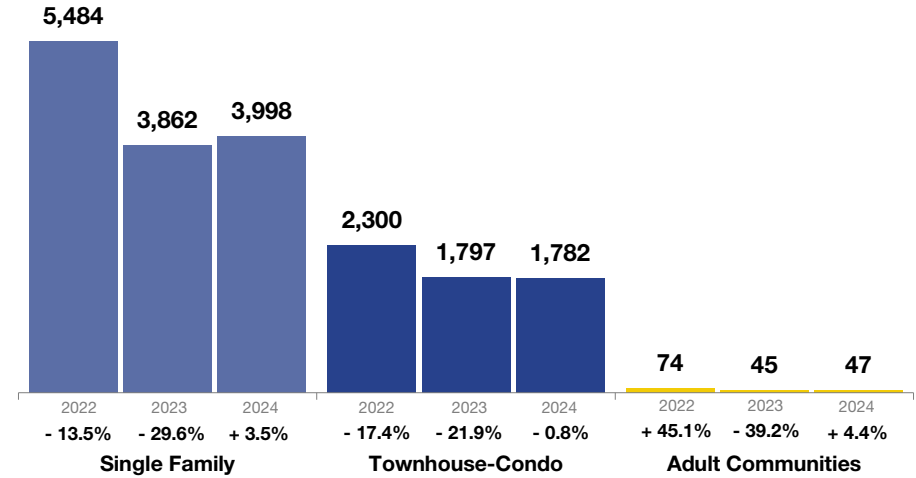
A count of the properties that have been newly listed on the market in a given month.



July

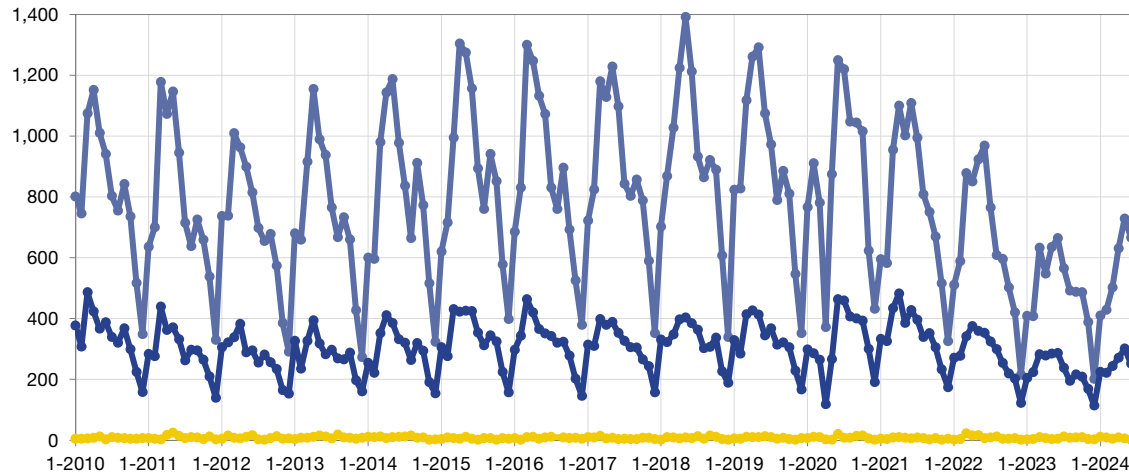


Year to Date



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.

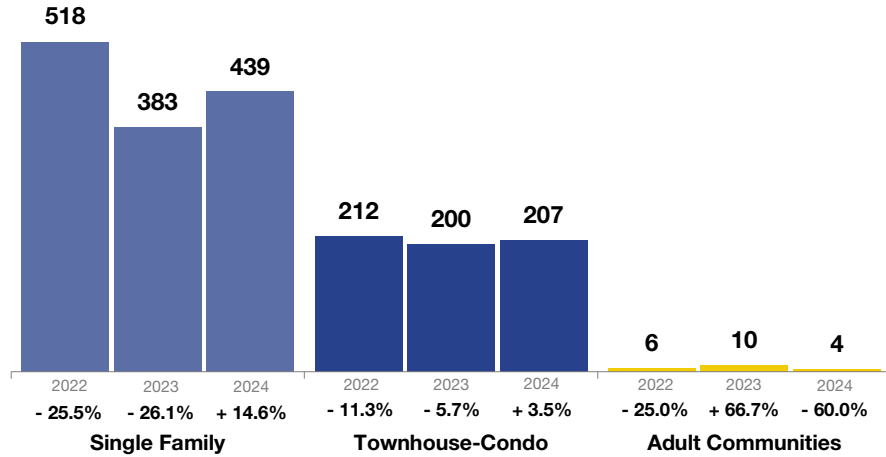
	Single Family	Townhouse-Condo	Adult Communities
August 2023	492	195	8
September 2023	488	216	9
October 2023	486	209	10
November 2023	389	169	4
December 2023	201	114	3
January 2024	410	225	11
February 2024	429	221	9
March 2024	502	243	5
April 2024	631	271	9
May 2024	728	301	6
June 2024	666	252	1
July 2024	632	269	6
12-Month Avg.	505	224	7

Pending Sales

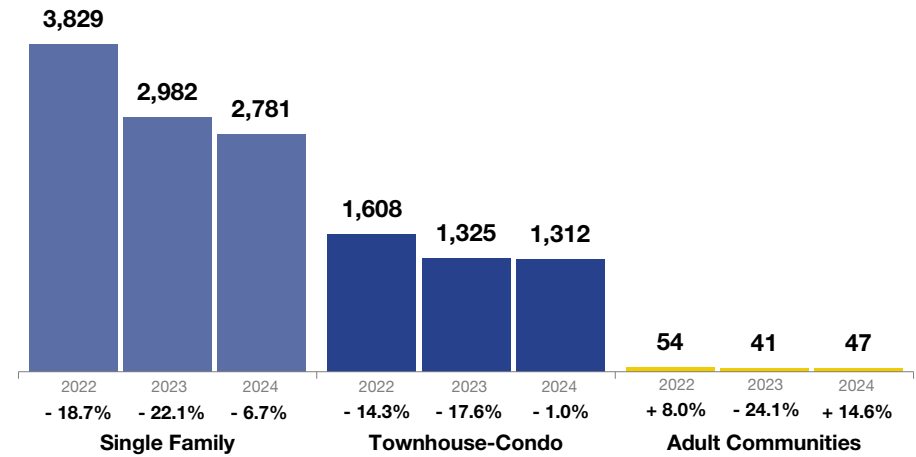
A count of the properties on which offers have been accepted in a given month.



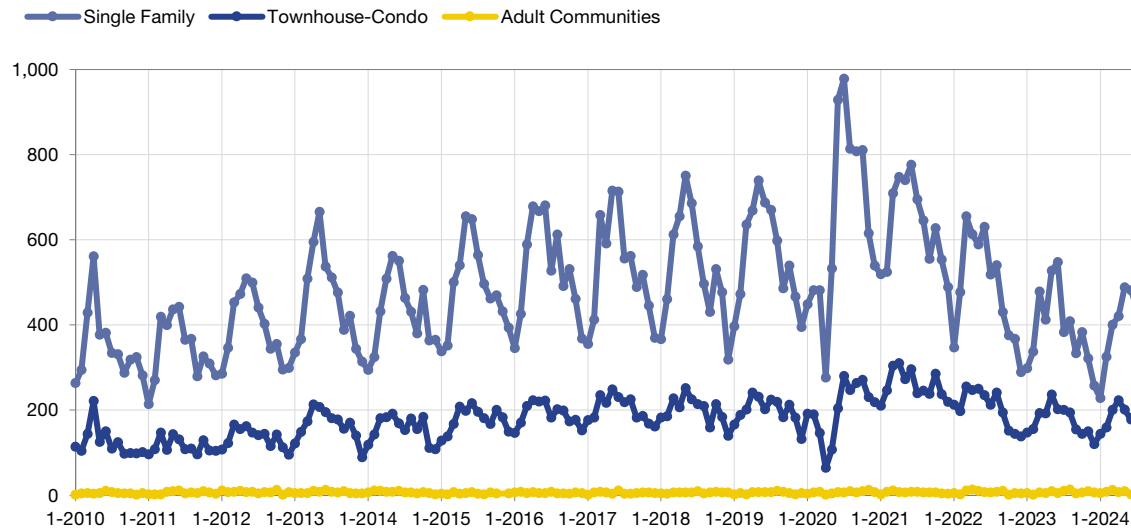
July



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.

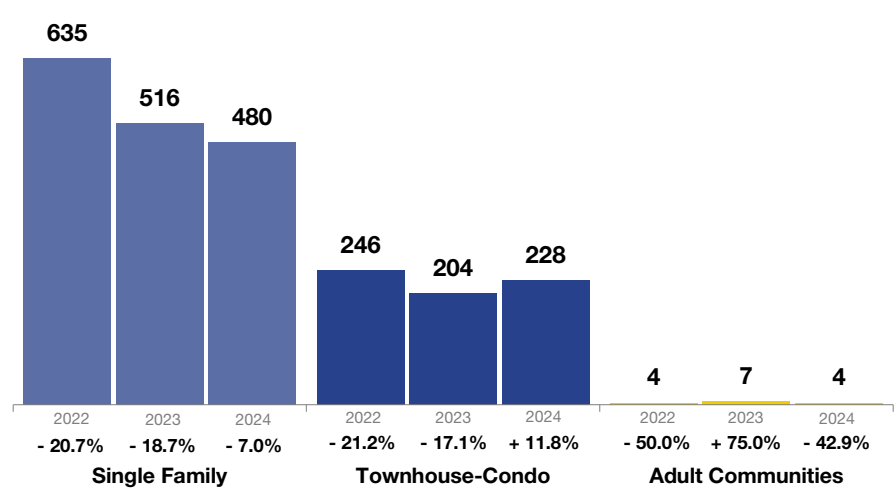
	Single Family	Townhouse-Condo	Adult Communities
August 2023	408	194	13
September 2023	333	154	4
October 2023	383	144	6
November 2023	321	150	9
December 2023	257	120	6
January 2024	228	144	5
February 2024	325	159	8
March 2024	400	200	12
April 2024	420	223	7
May 2024	488	201	9
June 2024	481	178	2
July 2024	439	207	4
12-Month Avg.	374	173	7

Closed Sales

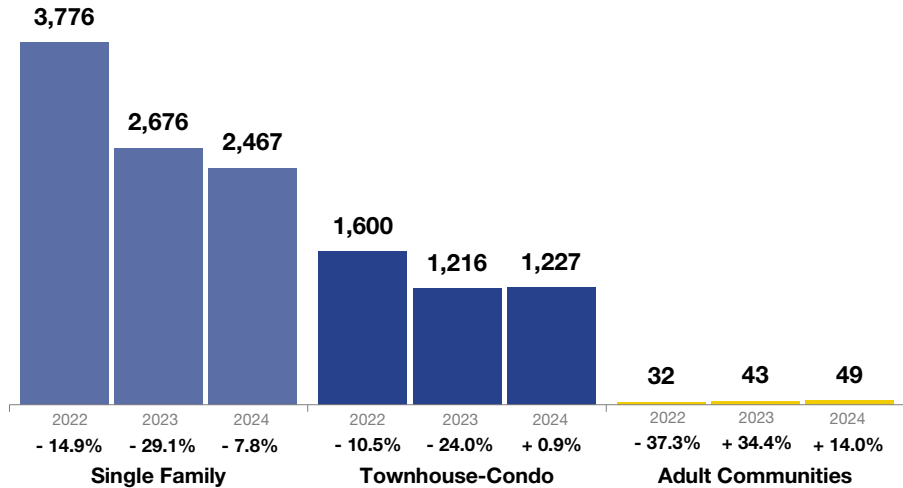
A count of the actual sales that closed in a given month.



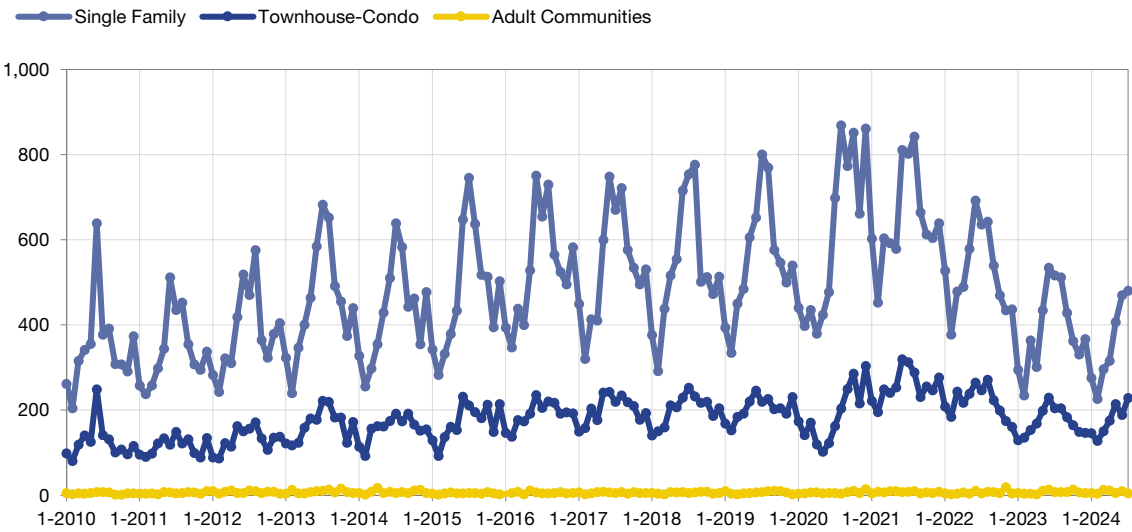
July



Year to Date



Historical Closed Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
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	296	150	12
April 2024	315	175	11
May 2024	406	214	5
June 2024	469	188	9
July 2024	480	228	4
12-Month Avg.	372	173	7

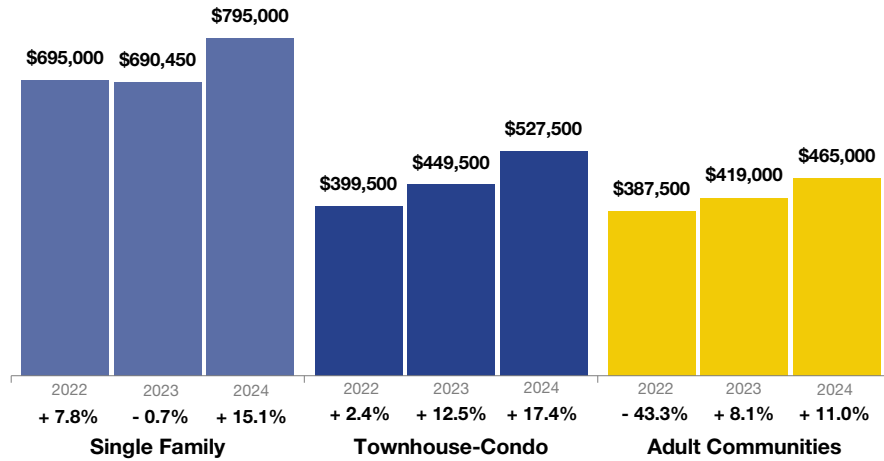
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Median Sales Price

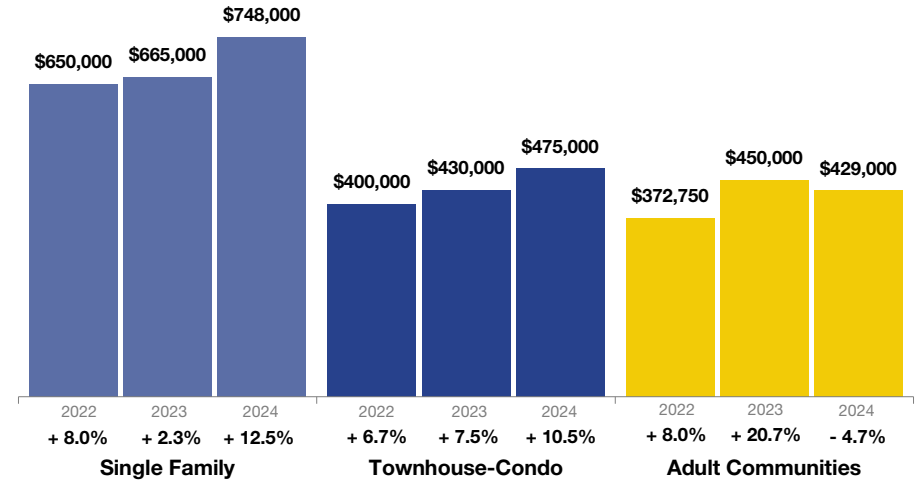


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

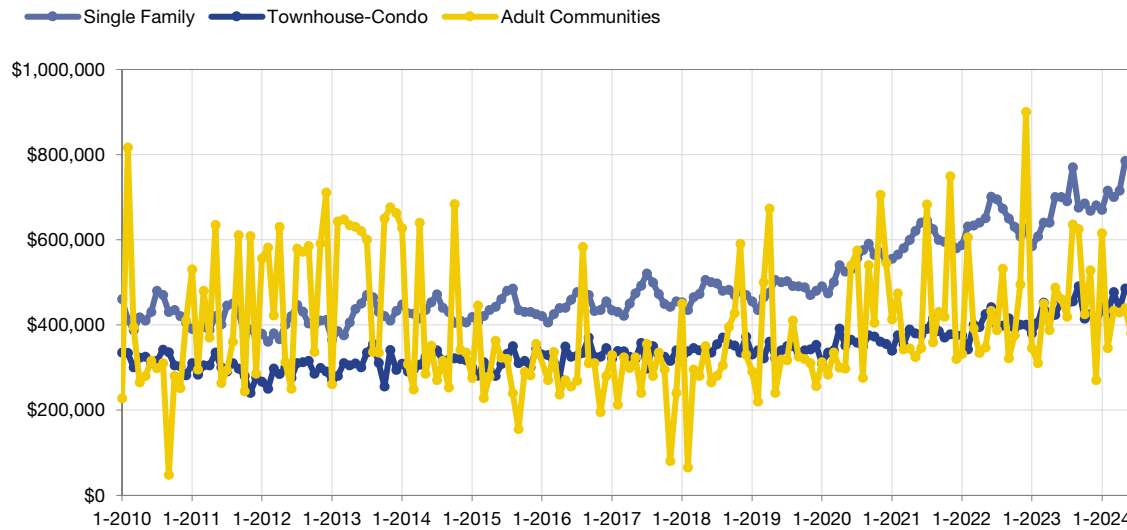
July



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
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	\$784,500	\$484,750	\$439,000
June 2024	\$775,000	\$477,500	\$380,000
July 2024	\$795,000	\$527,500	\$465,000
12-Month Med.*	\$725,000	\$460,000	\$435,000

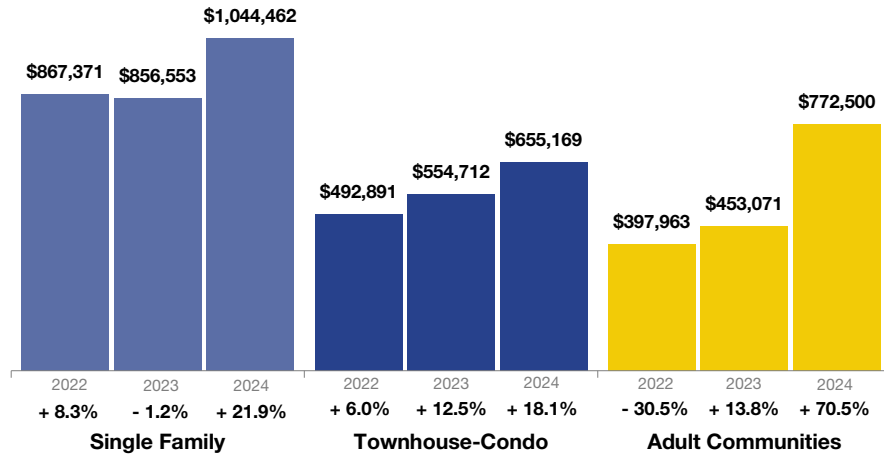
* Median Sales Price for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

Average Sales Price

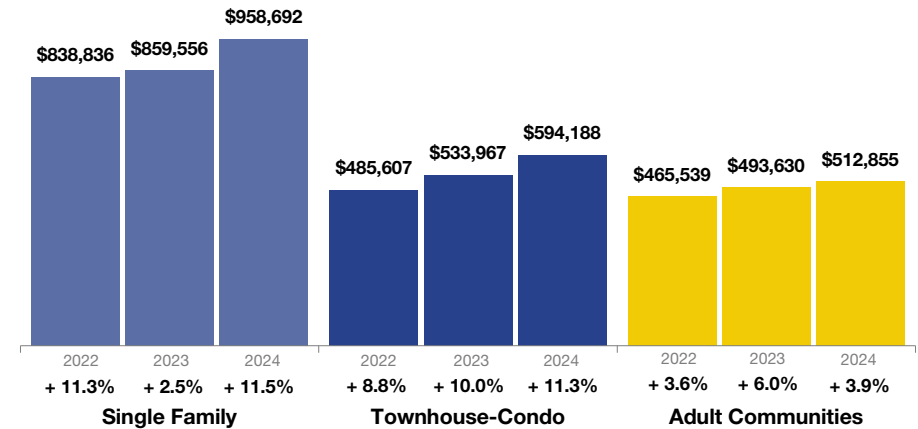
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



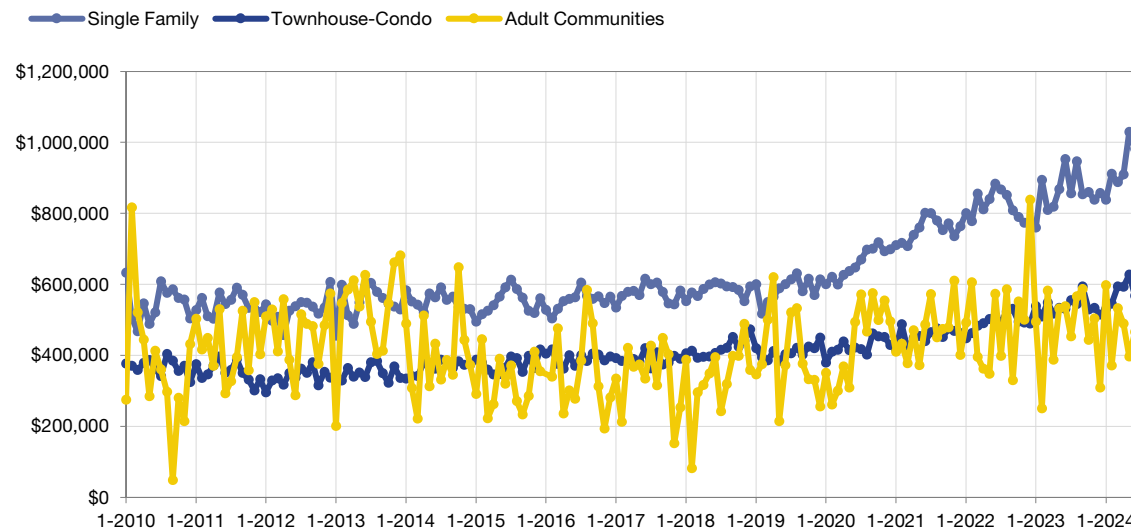
July



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
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	\$888,001	\$593,381	\$532,125
April 2024	\$908,982	\$593,107	\$489,136
May 2024	\$1,029,497	\$627,468	\$396,600
June 2024	\$981,107	\$567,287	\$465,654
July 2024	\$1,044,462	\$655,169	\$772,500
12-Month Avg.*	\$921,885	\$574,108	\$500,252

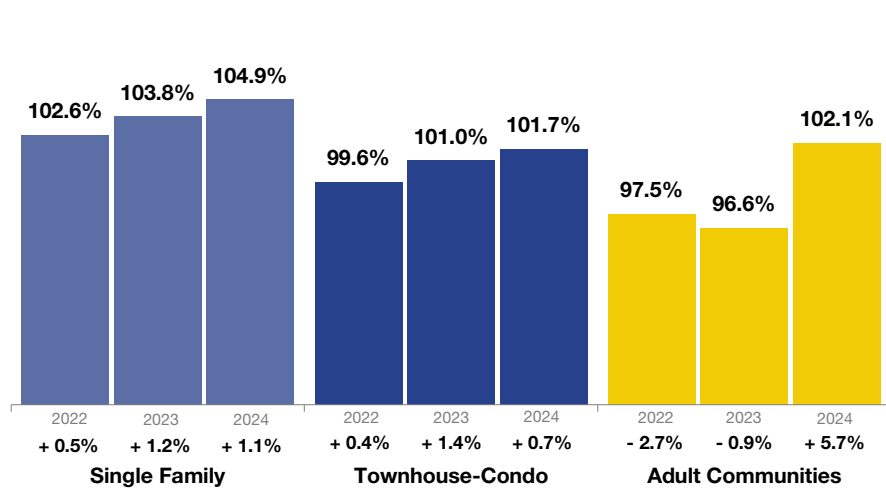
* Avg. Sales Price for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

Percent of List Price Received

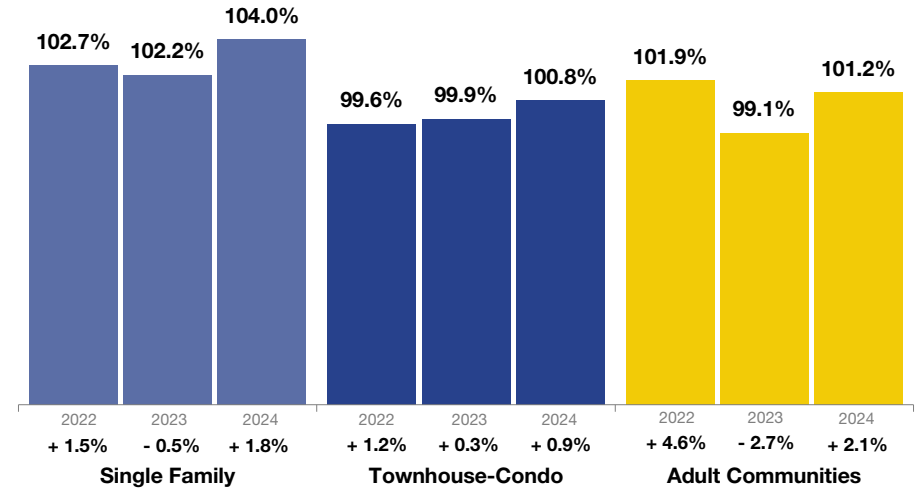


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

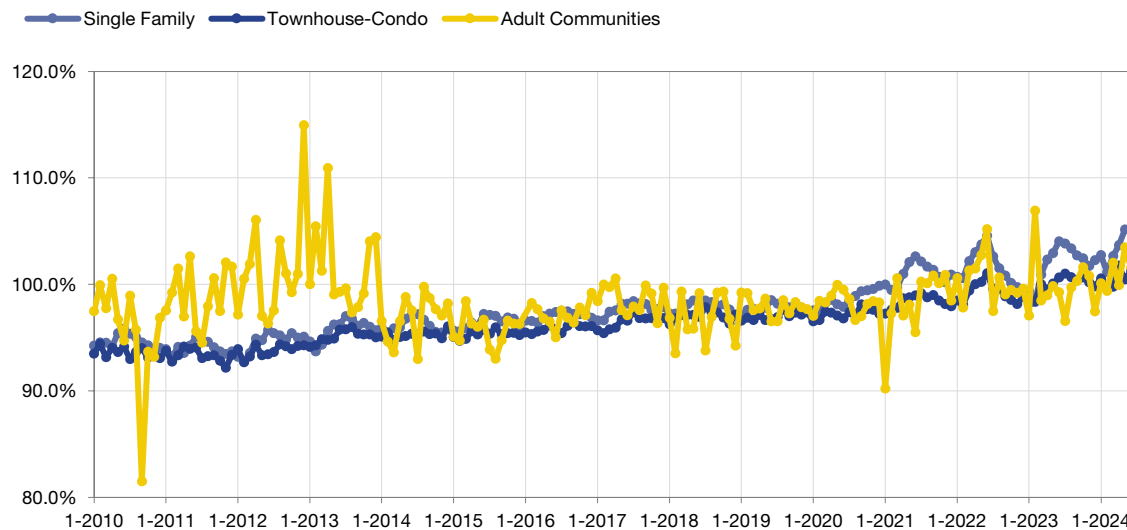
July



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
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%
July 2024	104.9%	101.7%	102.1%
12-Month Avg.*	103.4%	100.6%	100.8%

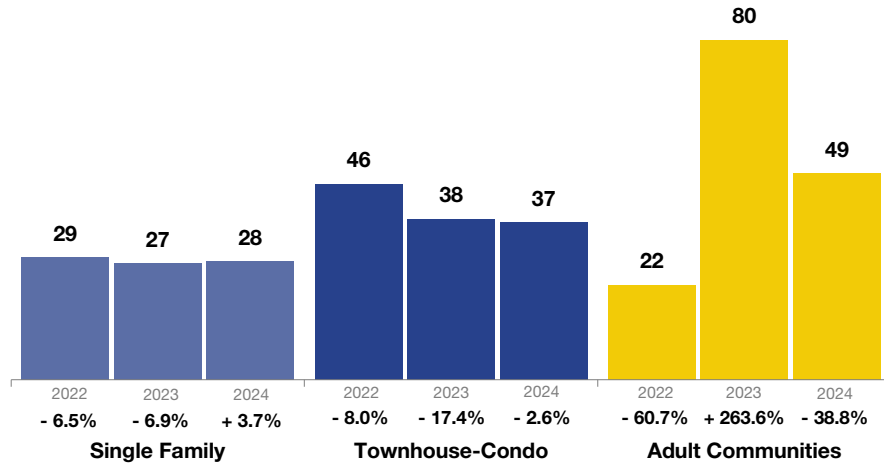
* Pct. of List Price Received for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

Days on Market Until Sale

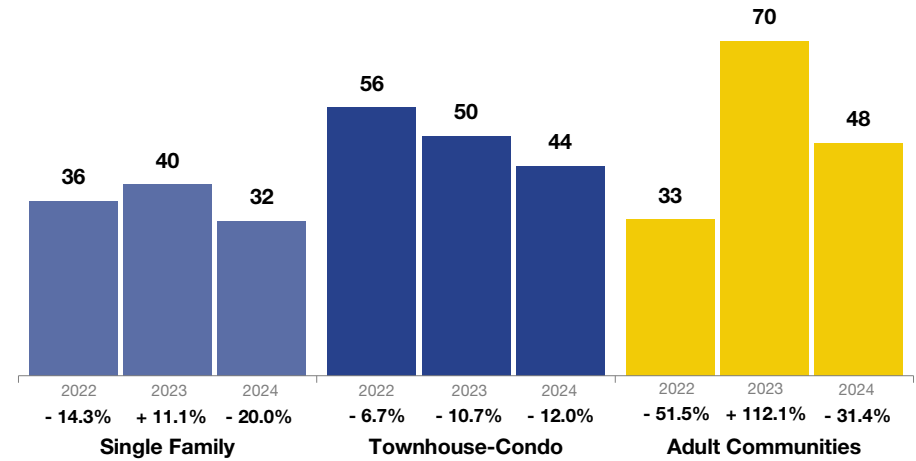


Average number of days between when a property is listed and when an offer is accepted in a given month.

July

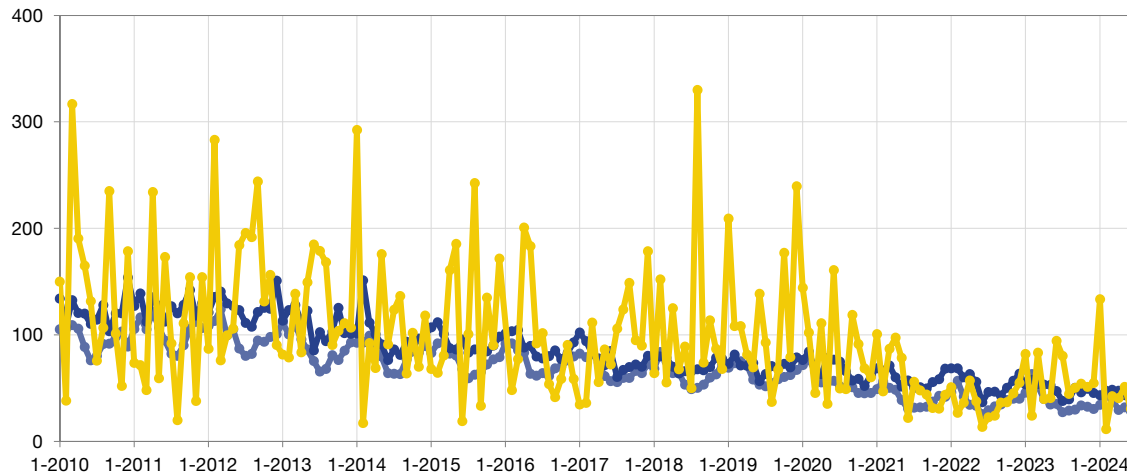


Year to Date



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
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
July 2024	28	37	49
12-Month Avg.*	32	44	50

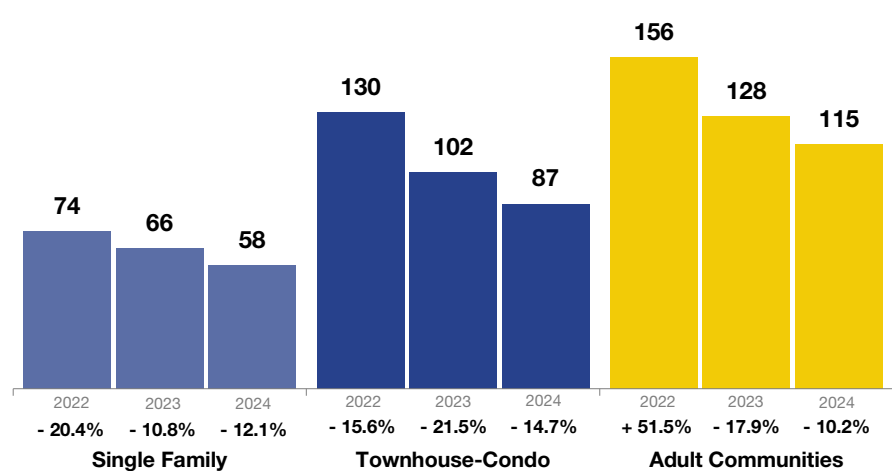
* Days on Market for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

Housing Affordability Index

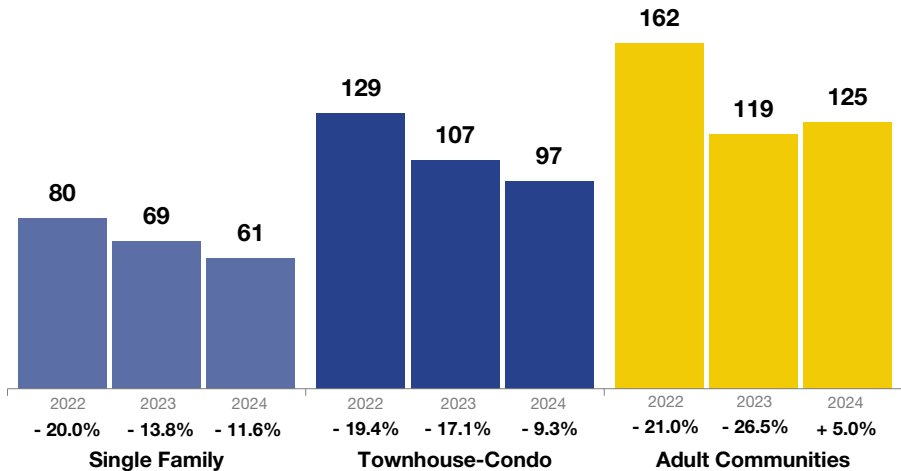


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

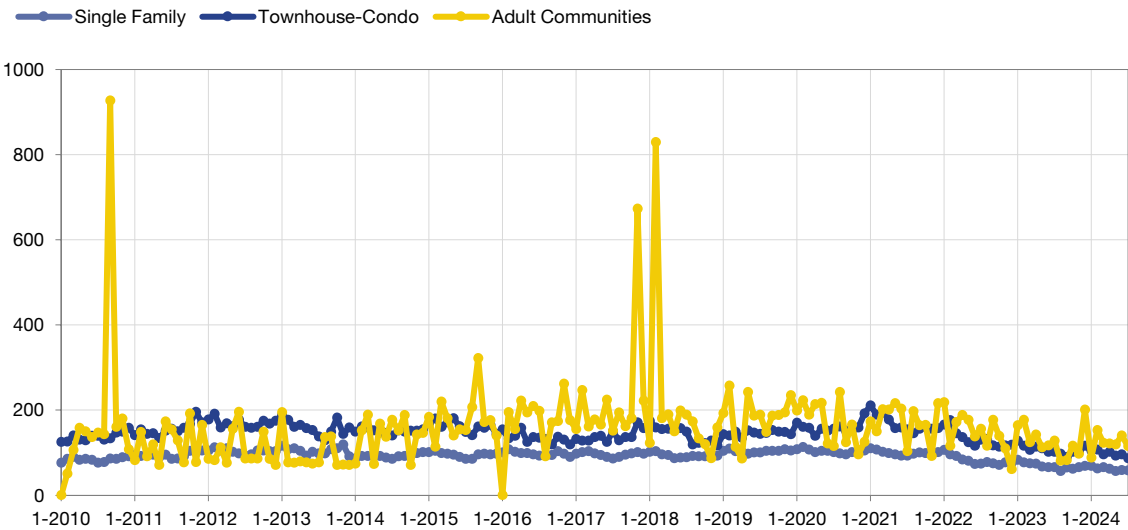
July



Year to Date



Historical Housing Affordability Index by Month



	Single Family	Townhouse-Condo	Adult Communities
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
July 2024	58	87	115
12-Month Avg.*	63	100	120

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

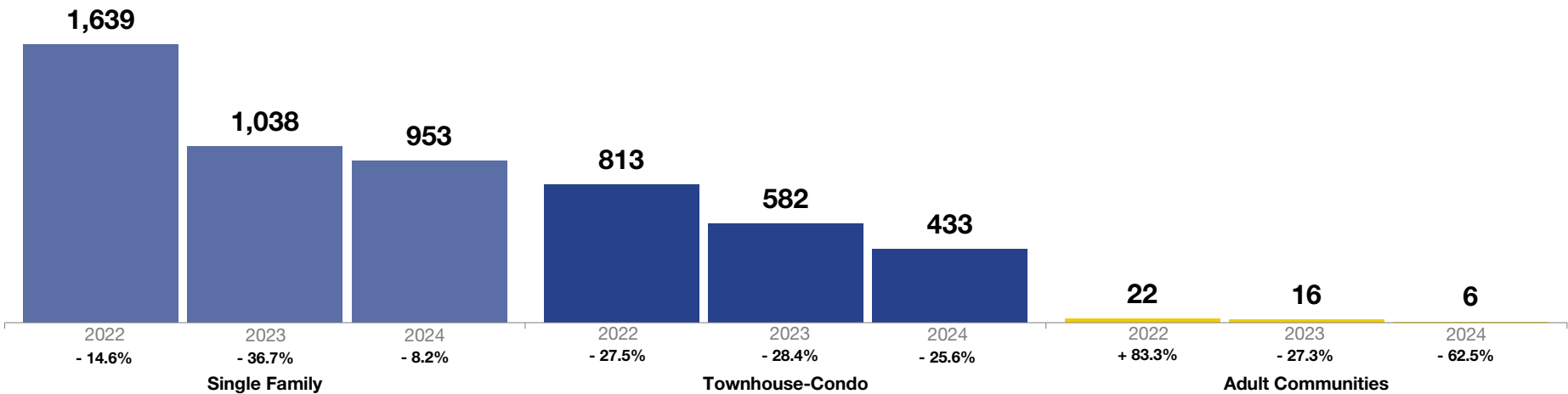
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Inventory of Homes for Sale

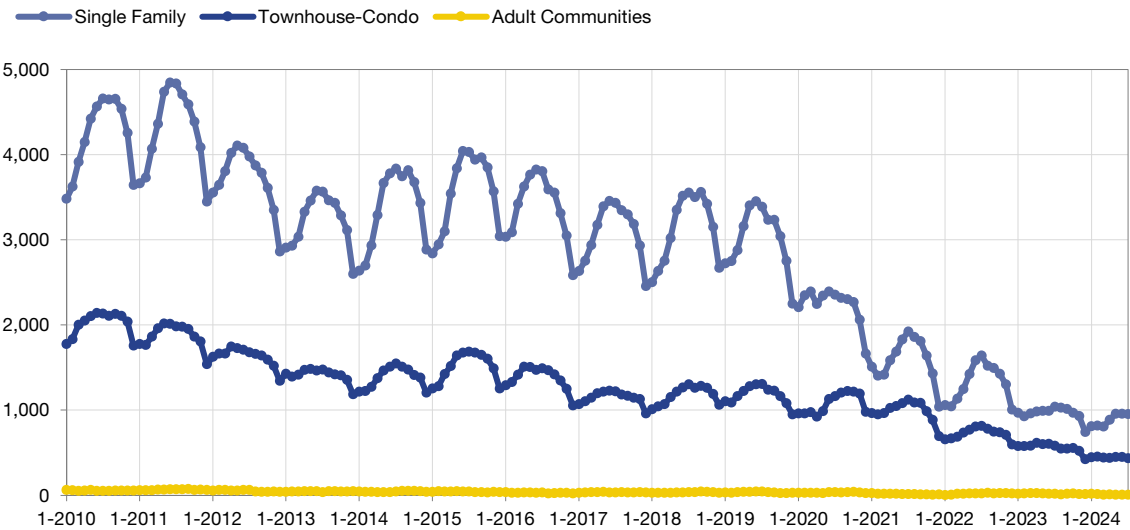


The number of properties available for sale in active status at the end of a given month.

July



Historical Inventory of Homes for Sale by Month



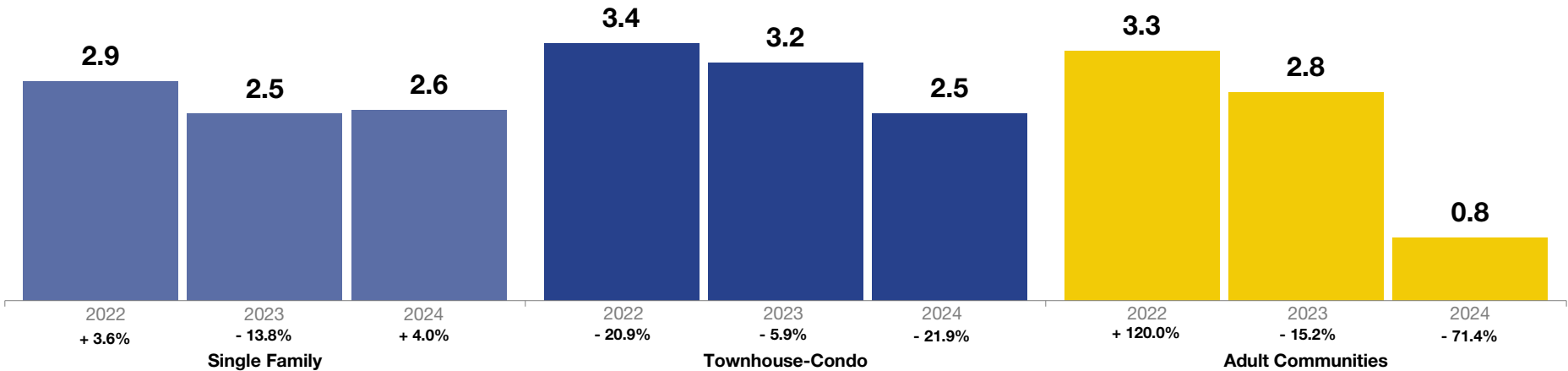
	Single Family	Townhouse-Condo	Adult Communities
August 2023	1,026	545	10
September 2023	1,013	548	15
October 2023	968	552	19
November 2023	931	521	14
December 2023	743	422	11
January 2024	811	445	15
February 2024	816	454	14
March 2024	805	441	7
April 2024	883	436	9
May 2024	954	449	5
June 2024	956	450	4
July 2024	953	433	6
12-Month Avg.	905	475	11

Months Supply of Inventory

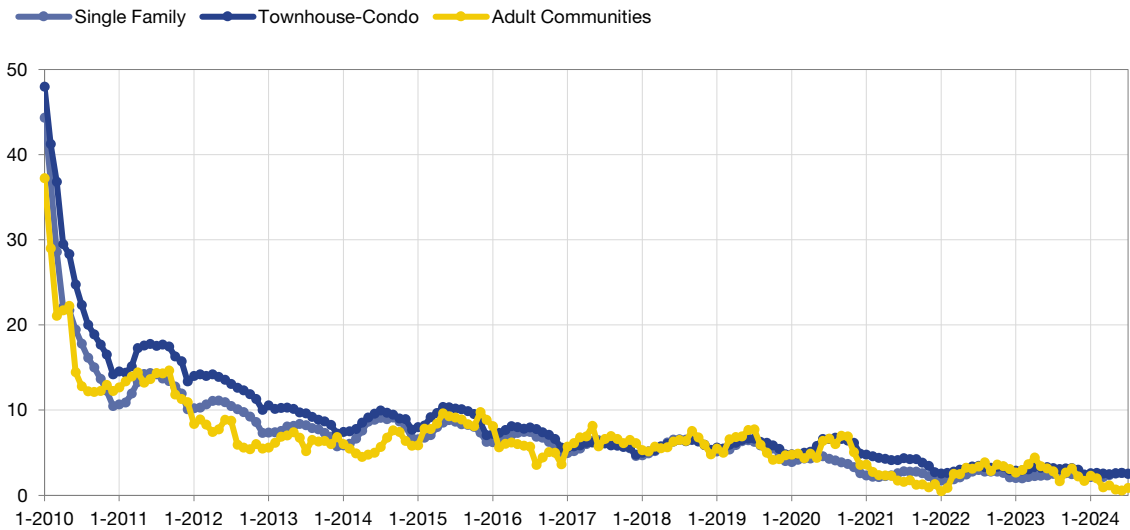


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

July



Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
August 2023	2.5	3.0	1.6
September 2023	2.6	3.1	2.6
October 2023	2.4	3.2	3.1
November 2023	2.4	3.0	2.2
December 2023	1.9	2.4	1.7
January 2024	2.1	2.6	2.3
February 2024	2.1	2.6	2.0
March 2024	2.1	2.5	0.9
April 2024	2.3	2.5	1.1
May 2024	2.5	2.6	0.6
June 2024	2.6	2.6	0.5
July 2024	2.6	2.5	0.8
12-Month Avg.*	2.4	2.7	1.6

* Months Supply for all properties from August 2023 through July 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	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		816	911	+ 11.6%	5,714	5,845	+ 2.3%
Pending Sales		594	652	+ 9.8%	4,353	4,152	- 4.6%
Closed Sales		728	713	- 2.1%	3,938	3,756	- 4.6%
Median Sales Price		\$650,000	\$730,000	+ 12.3%	\$610,000	\$676,000	+ 10.8%
Average Sales Price		\$767,423	\$918,037	+ 19.6%	\$754,755	\$832,798	+ 10.3%
Pct. of List Price Received		103.0%	103.9%	+ 0.9%	101.4%	102.9%	+ 1.5%
Days on Market Until Sale		31	31	0.0%	43	36	- 16.3%
Housing Affordability Index		70	63	- 10.0%	75	68	- 9.3%
Inventory of Homes for Sale		1,640	1,400	- 14.6%	--	--	--
Months Supply of Inventory		2.7	2.5	- 7.4%	--	--	--