

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.

August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists’ expectations and ending the downward trend of recent months.

- Single Family Closed Sales decreased 0.6 percent to 508.
- Townhouse-Condo Closed Sales remained flat at 204.
- Adult Communities Closed Sales decreased 28.6 percent to 5.
- Single Family Median Sales Price was down 0.9 percent to \$763,000.
- Townhouse-Condo Median Sales Price was up 14.0 percent to \$518,500.
- Adult Communities Median Sales Price was down 47.2 percent to \$335,000.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.



Monthly Snapshot

- 0.6% **- 20.5%** **+ 2.6%**

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	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		492	476	- 3.3%	4,354	4,493	+ 3.2%
Pending Sales		408	441	+ 8.1%	3,389	3,218	- 5.0%
Closed Sales		511	508	- 0.6%	3,187	2,978	- 6.6%
Median Sales Price		\$770,000	\$763,000	- 0.9%	\$680,000	\$750,000	+ 10.3%
Average Sales Price		\$945,993	\$976,099	+ 3.2%	\$873,415	\$961,416	+ 10.1%
Pct. of List Price Received		103.4%	105.1%	+ 1.6%	102.4%	104.2%	+ 1.8%
Days on Market Until Sale		29	25	- 13.8%	38	31	- 18.4%
Housing Affordability Index		57	62	+ 8.8%	65	64	- 1.5%
Inventory of Homes for Sale		1,028	845	- 17.8%	--	--	--
Months Supply of Inventory		2.5	2.2	- 12.0%	--	--	--

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	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		195	232	+ 19.0%	1,992	2,019	+ 1.4%
Pending Sales		194	206	+ 6.2%	1,519	1,516	- 0.2%
Closed Sales		204	204	0.0%	1,420	1,432	+ 0.8%
Median Sales Price		\$455,000	\$518,500	+ 14.0%	\$430,000	\$480,000	+ 11.6%
Average Sales Price		\$544,490	\$611,723	+ 12.3%	\$535,479	\$596,843	+ 11.5%
Pct. of List Price Received		100.6%	101.2%	+ 0.6%	100.0%	100.9%	+ 0.9%
Days on Market Until Sale		39	31	- 20.5%	48	42	- 12.5%
Housing Affordability Index		97	92	- 5.2%	103	99	- 3.9%
Inventory of Homes for Sale		545	405	- 25.7%	--	--	--
Months Supply of Inventory		3.0	2.3	- 23.3%	--	--	--

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.

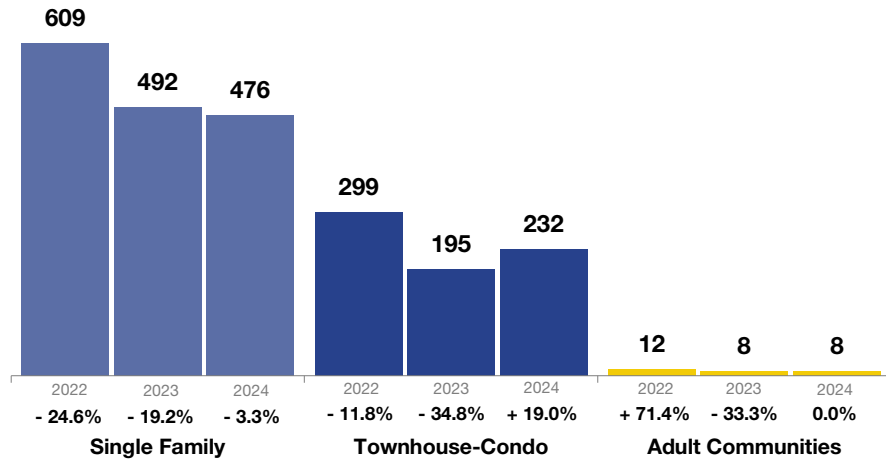
Key Metrics	Historical Sparklines	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		8	8	0.0%	53	55	+ 3.8%
Pending Sales		13	7	- 46.2%	54	54	0.0%
Closed Sales		7	5	- 28.6%	50	54	+ 8.0%
Median Sales Price		\$635,000	\$335,000	- 47.2%	\$460,000	\$429,000	- 6.7%
Average Sales Price		\$565,714	\$886,000	+ 56.6%	\$503,722	\$547,405	+ 8.7%
Pct. of List Price Received		99.7%	97.9%	- 1.8%	99.2%	100.9%	+ 1.7%
Days on Market Until Sale		44	77	+ 75.0%	66	51	- 22.7%
Housing Affordability Index		81	166	+ 104.9%	112	130	+ 16.1%
Inventory of Homes for Sale		10	6	- 40.0%	--	--	--
Months Supply of Inventory		1.6	0.9	- 43.8%	--	--	--

New Listings

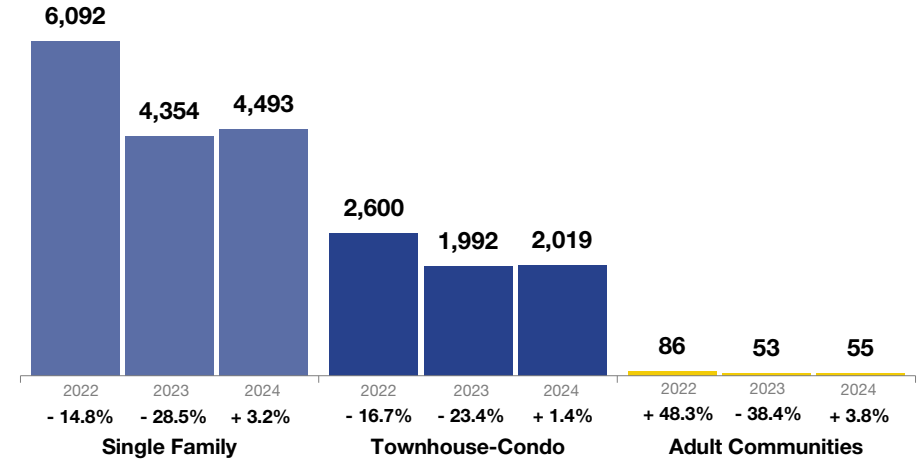
A count of the properties that have been newly listed on the market in a given month.



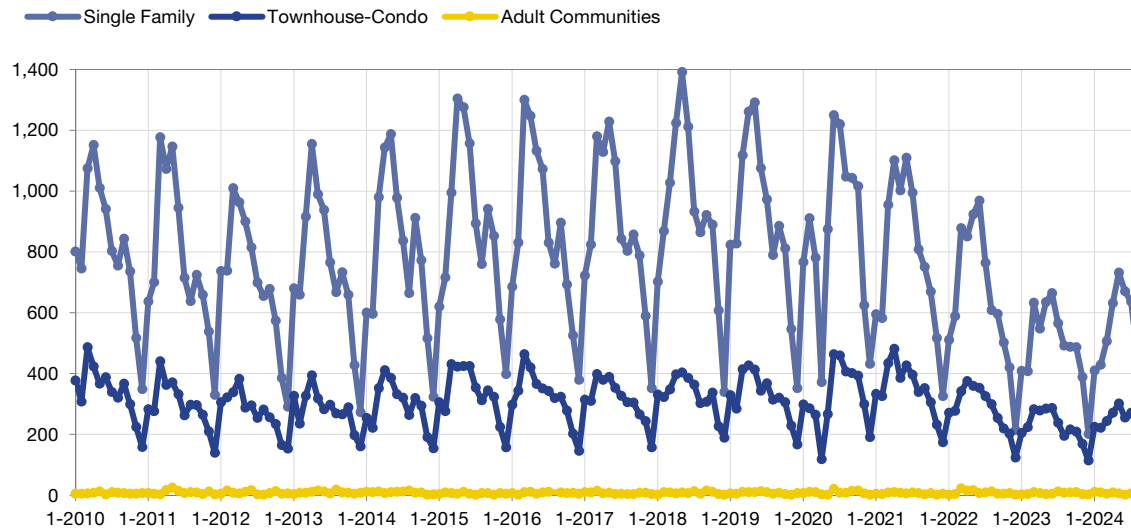
August



Year to Date



Historical New Listings 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.

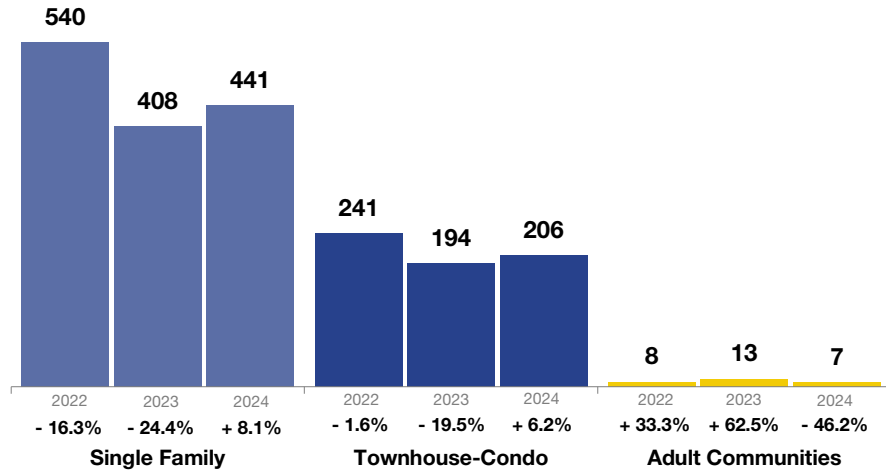
	Single Family	Townhouse-Condo	Adult Communities
September 2023	488	216	9
October 2023	486	209	10
November 2023	389	169	4
December 2023	201	114	3
January 2024	410	225	11
February 2024	429	221	9
March 2024	506	243	5
April 2024	632	271	9
May 2024	732	301	6
June 2024	671	255	1
July 2024	637	271	6
August 2024	476	232	8
12-Month Avg.	505	227	7

Pending Sales

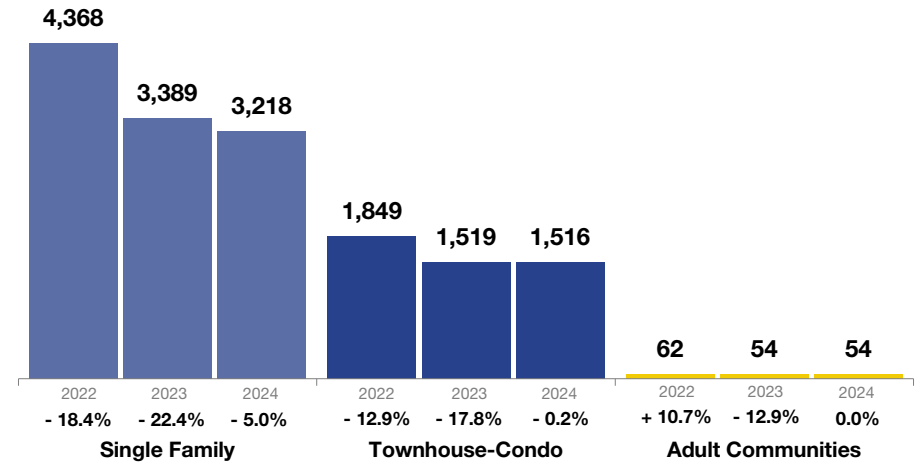
A count of the properties on which offers have been accepted in a given month.



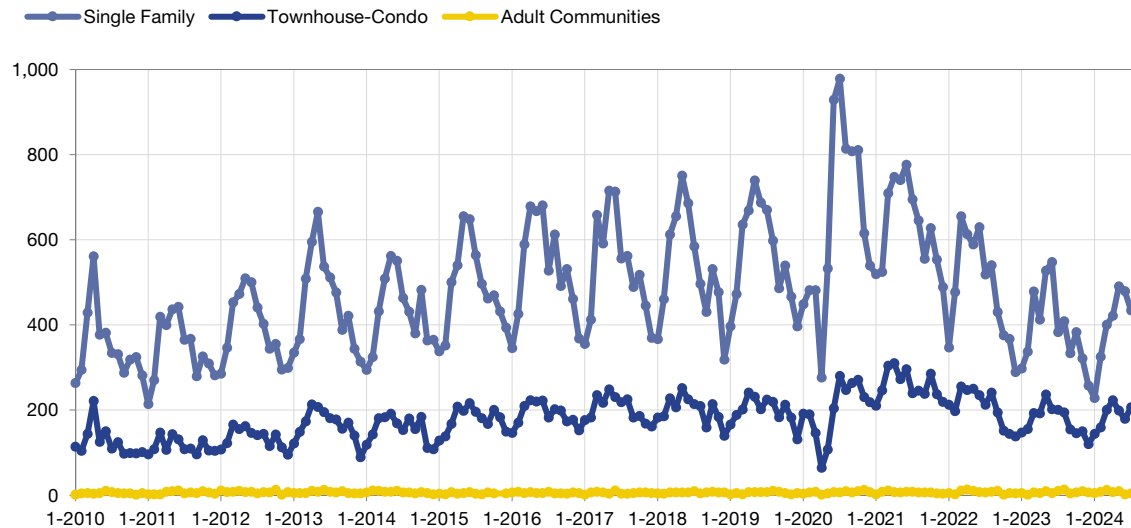
August



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.

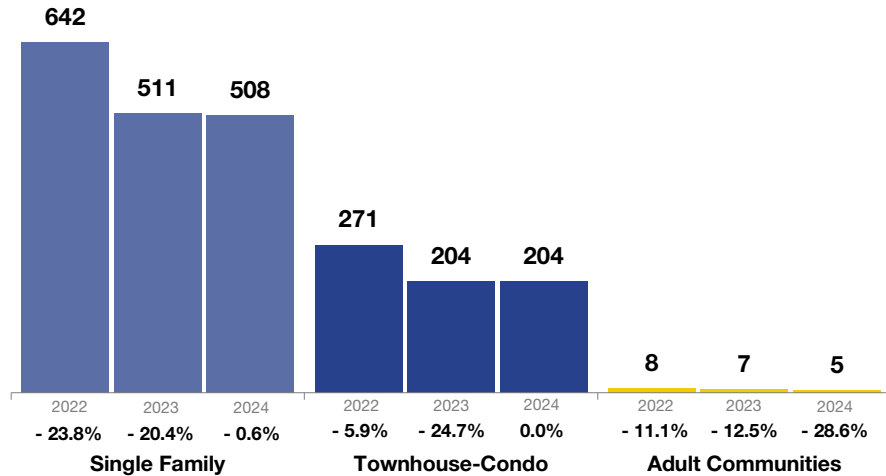
	Single Family	Townhouse-Condo	Adult Communities
September 2023	333	154	4
October 2023	383	145	6
November 2023	321	150	9
December 2023	257	120	6
January 2024	228	144	5
February 2024	325	159	8
March 2024	400	200	12
April 2024	421	223	7
May 2024	490	199	9
June 2024	479	179	2
July 2024	434	206	4
August 2024	441	206	7
12-Month Avg.	376	174	7

Closed Sales

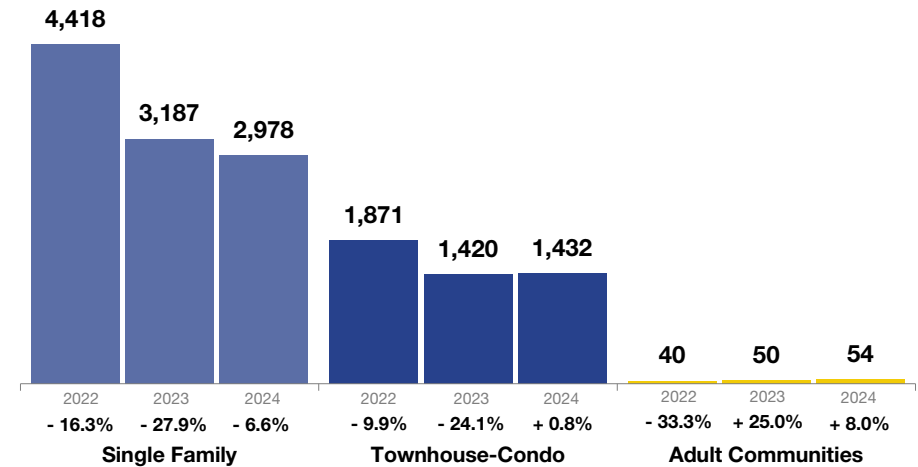
A count of the actual sales that closed in a given month.



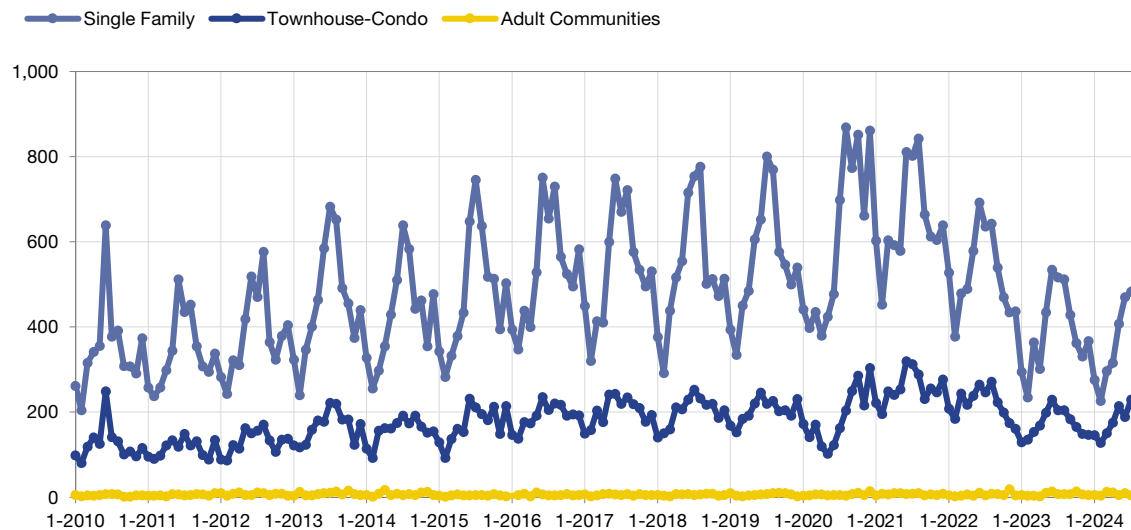
August



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.

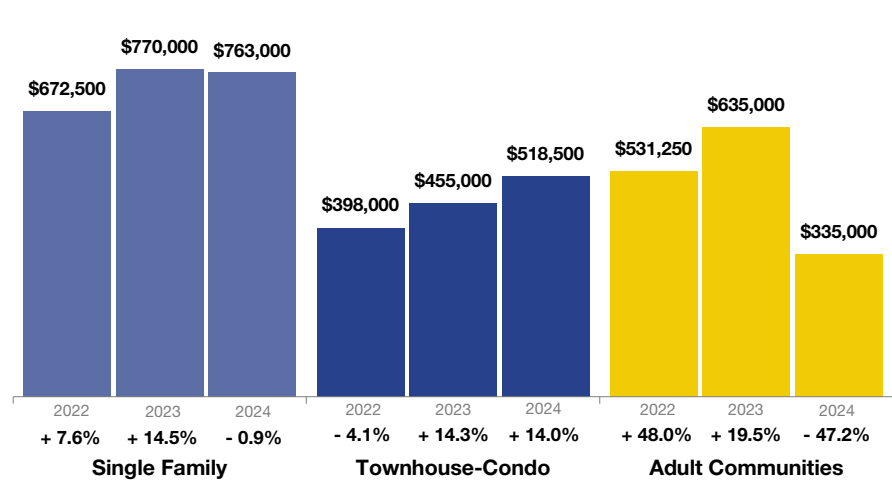
	Single Family	Townhouse-Condo	Adult Communities
September 2023	428	183	7
October 2023	362	165	13
November 2023	330	148	6
December 2023	366	146	5
January 2024	275	145	5
February 2024	226	127	3
March 2024	296	150	12
April 2024	315	175	11
May 2024	407	214	5
June 2024	469	188	9
July 2024	482	229	4
August 2024	508	204	5
12-Month Avg.	372	173	7

Median Sales Price

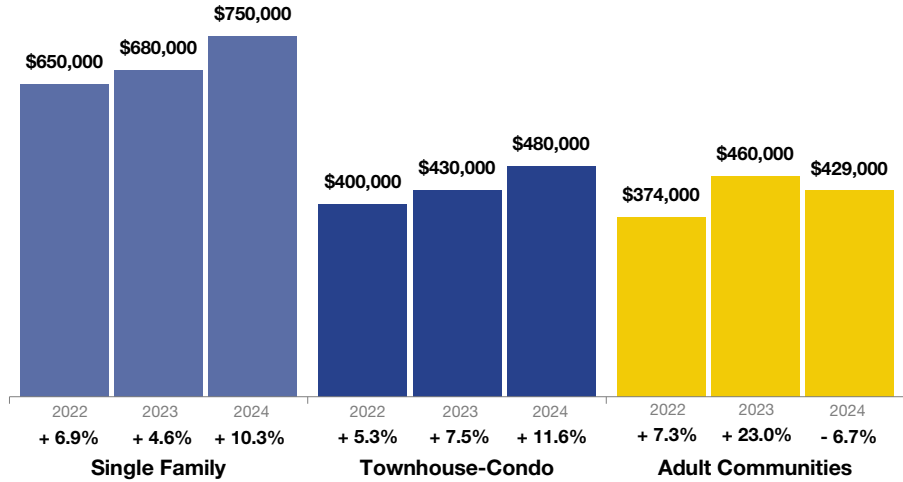


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

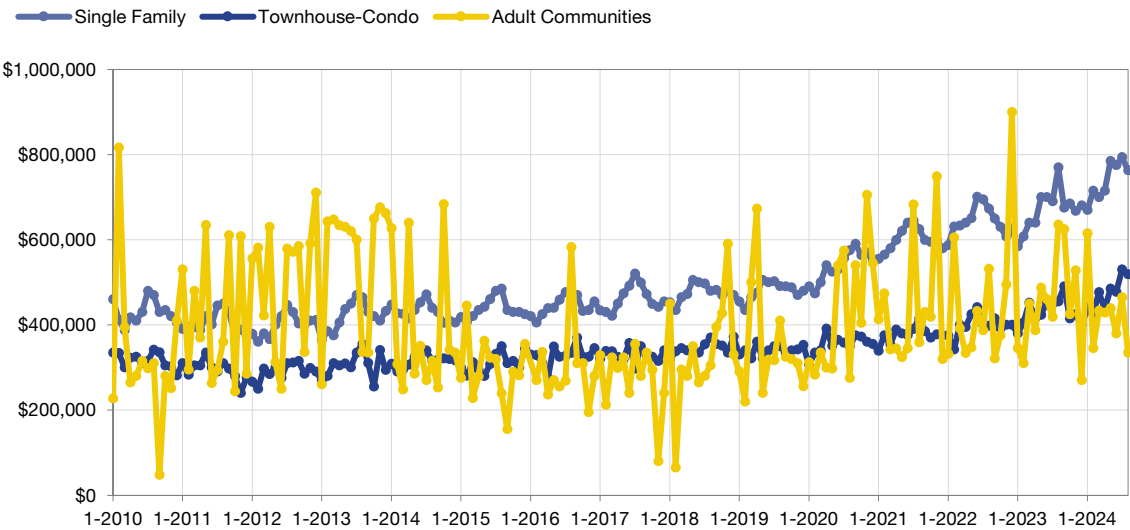
August



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
September 2023	\$675,000	\$490,000	\$625,000
October 2023	\$685,000	\$415,000	\$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	\$785,000	\$484,750	\$439,000
June 2024	\$775,000	\$477,500	\$380,000
July 2024	\$793,500	\$530,000	\$465,000
August 2024	\$763,000	\$518,500	\$335,000
12-Month Med.*	\$725,000	\$465,000	\$429,000

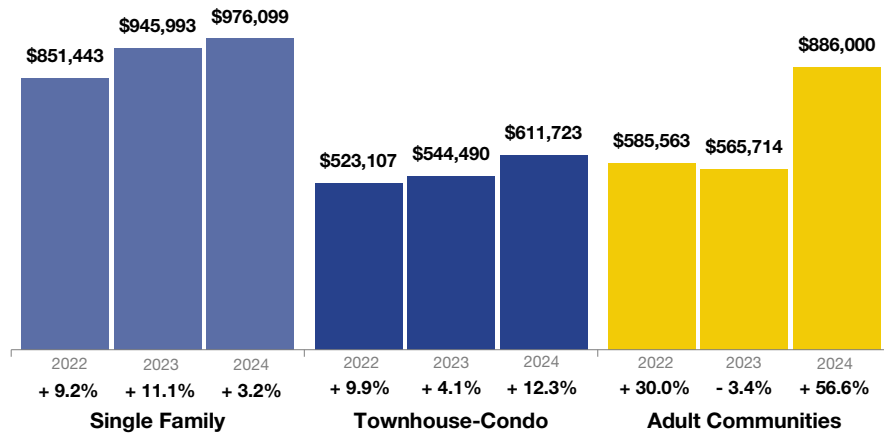
* Median Sales Price for all properties from September 2023 through August 2024. This is not the average of the individual figures above.

Average Sales Price

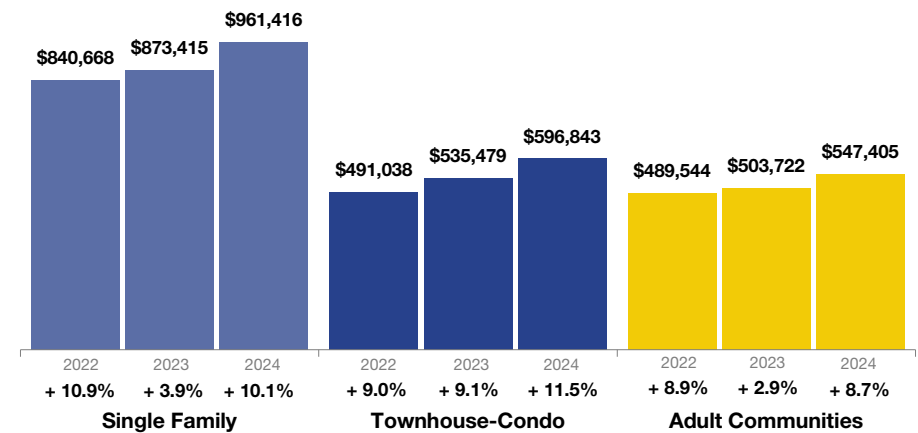
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



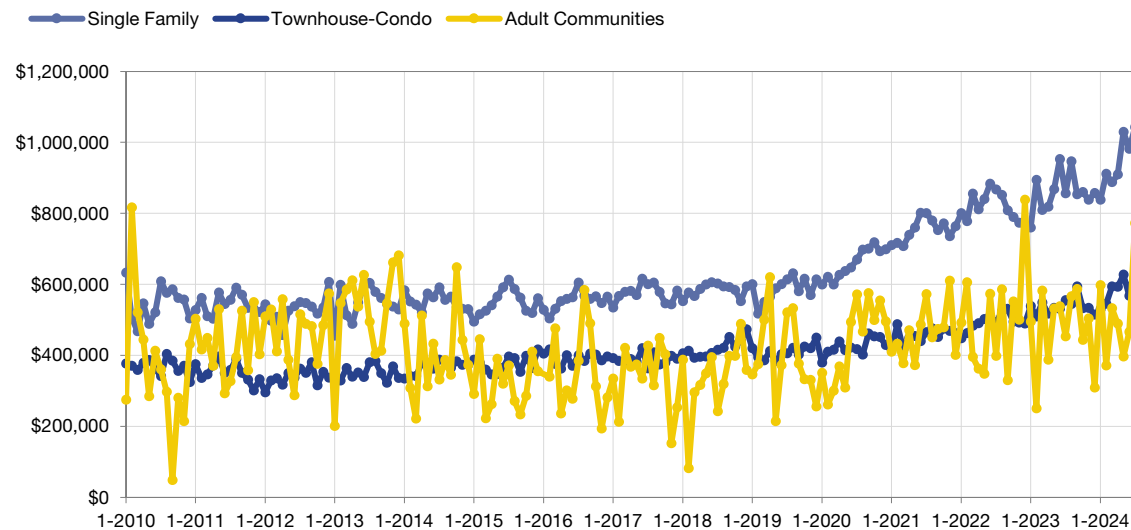
August



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
September 2023	\$853,670	\$593,788	\$586,714
October 2023	\$859,577	\$532,007	\$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	\$1,029,179	\$627,468	\$396,600
June 2024	\$981,107	\$567,287	\$465,654
July 2024	\$1,042,711	\$655,889	\$772,500
August 2024	\$976,099	\$611,723	\$886,000
12-Month Avg.*	\$925,156	\$581,044	\$517,552

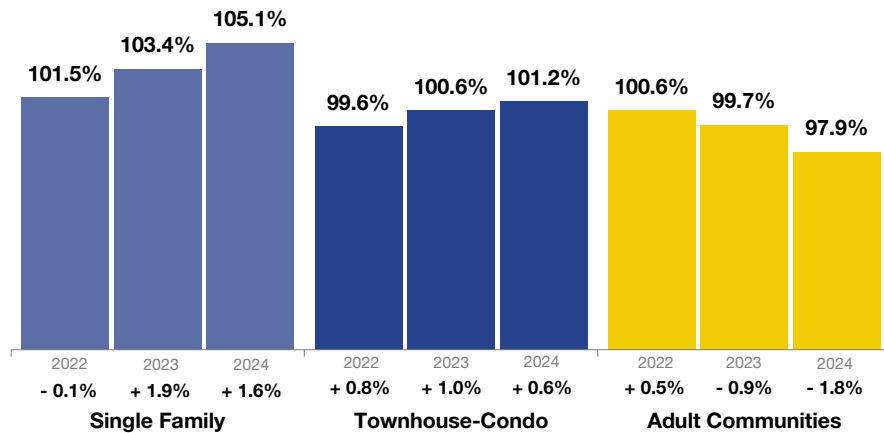
* Avg. Sales Price for all properties from September 2023 through August 2024. This is not the average of the individual figures above.

Percent of List Price Received

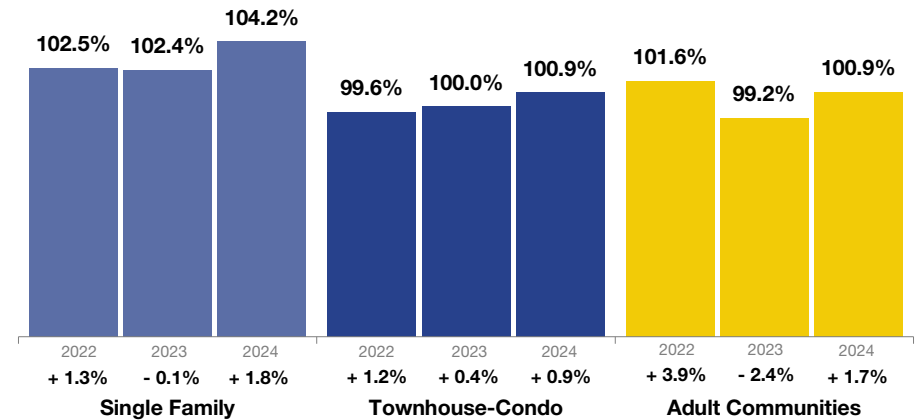


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

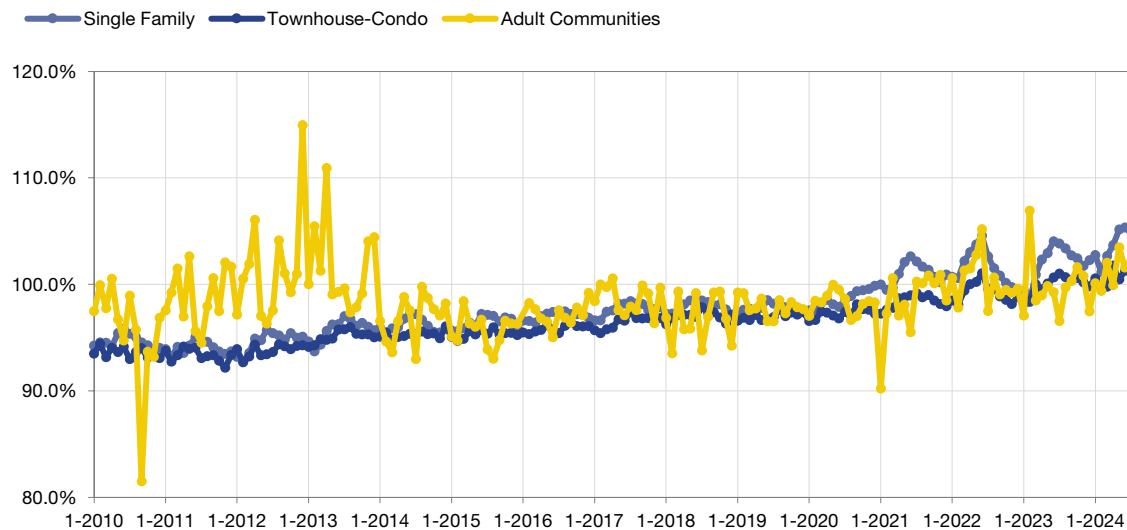
August



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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%
August 2024	105.1%	101.2%	97.9%
12-Month Avg.*	103.6%	100.7%	100.8%

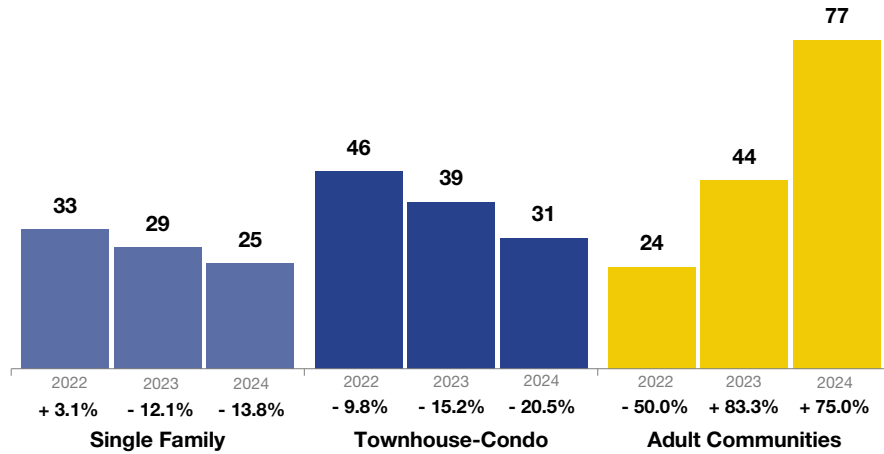
* Pct. of List Price Received for all properties from September 2023 through August 2024. This is not the average of the individual figures above.

Days on Market Until Sale

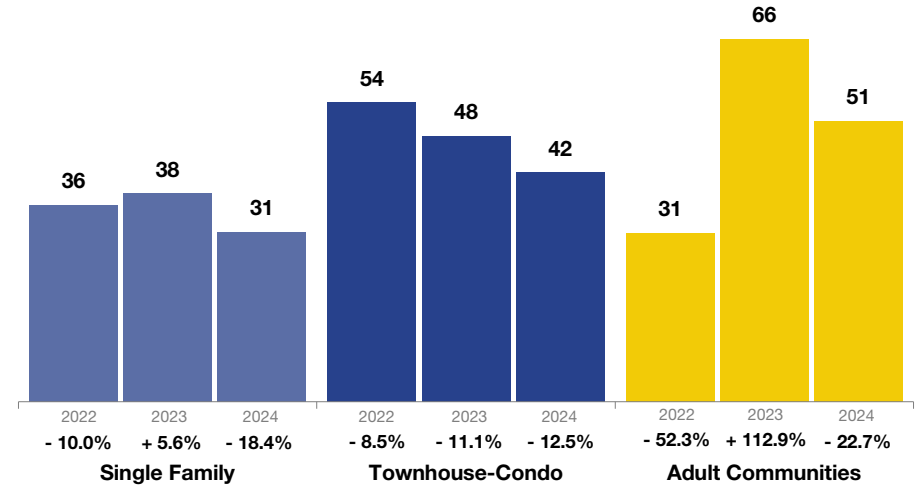


Average number of days between when a property is listed and when an offer is accepted in a given month.

August

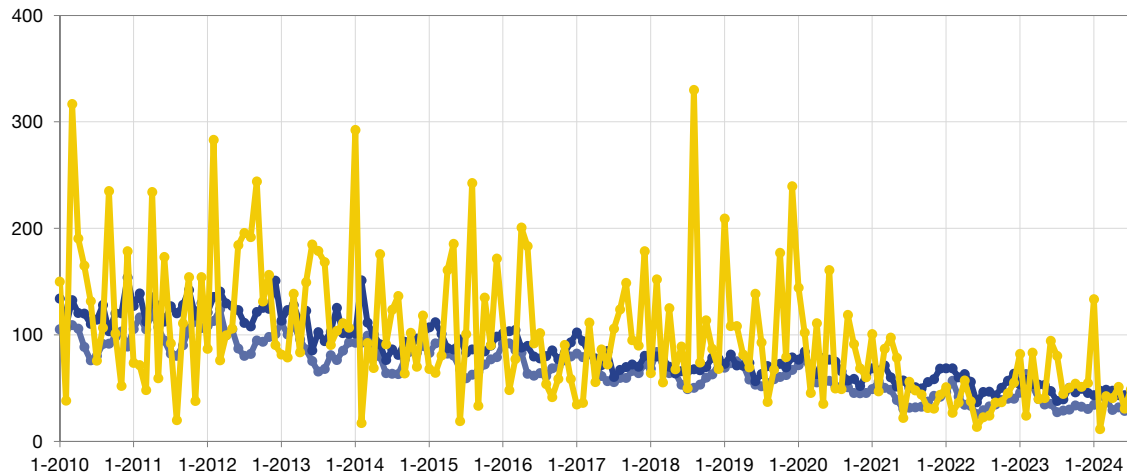


Year to Date



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
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
August 2024	25	31	77
12-Month Avg.*	31	44	52

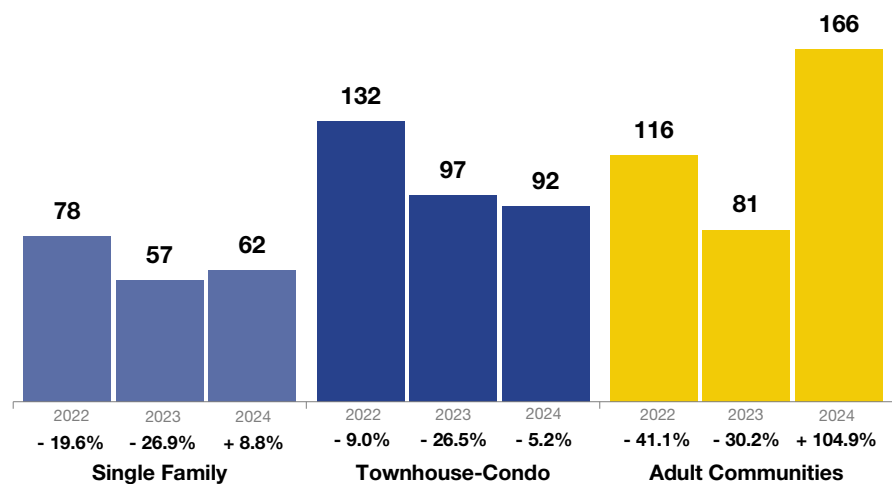
* Days on Market for all properties from September 2023 through August 2024. This is not the average of the individual figures above.

Housing Affordability Index

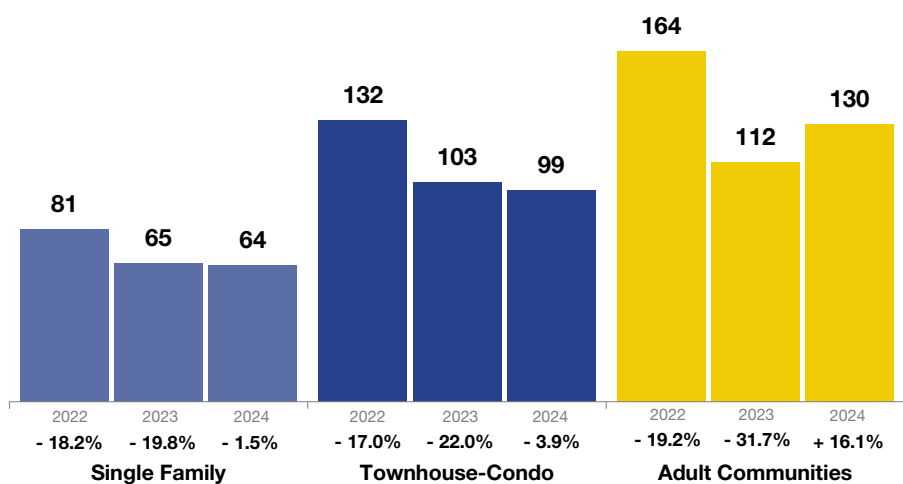


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

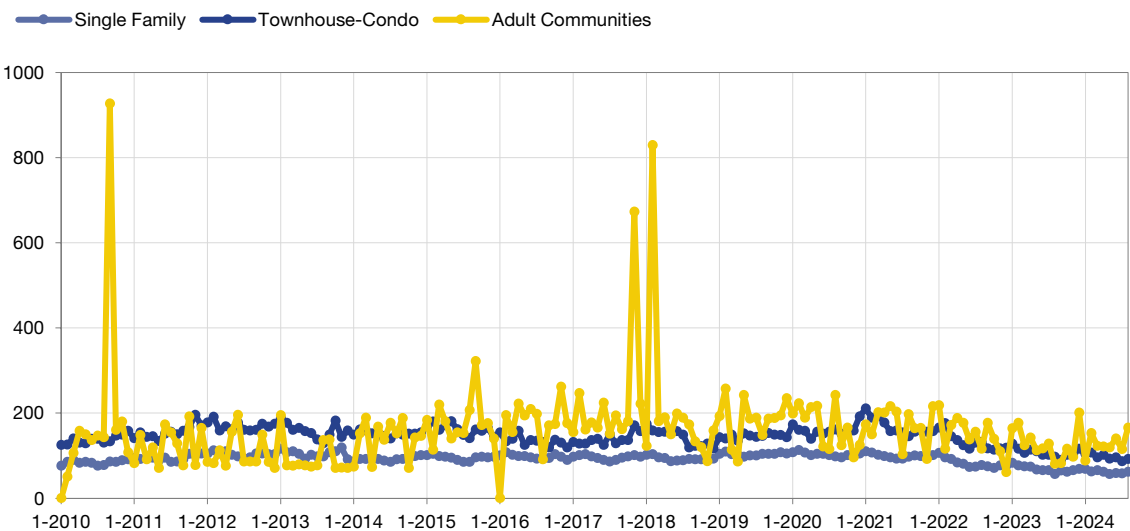
August



Year to Date



Historical Housing Affordability Index by Month



	Single Family	Townhouse-Condo	Adult Communities
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
August 2024	62	92	166
12-Month Avg.*	63	99	127

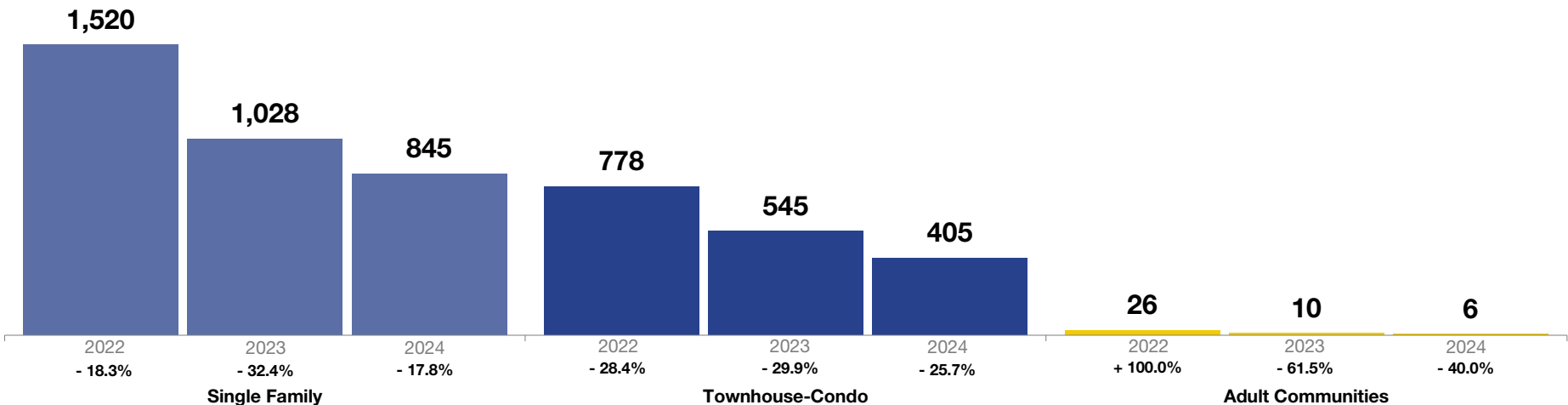
* Affordability Index for all properties from September 2023 through August 2024. This is not the average of the individual figures above.

Inventory of Homes for Sale

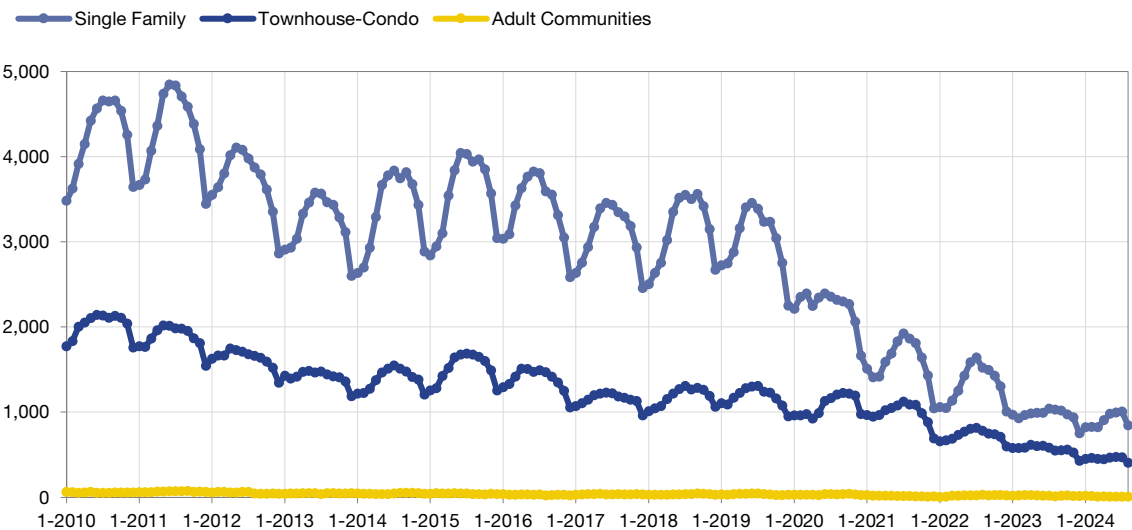


The number of properties available for sale in active status at the end of a given month.

August



Historical Inventory of Homes for Sale by Month



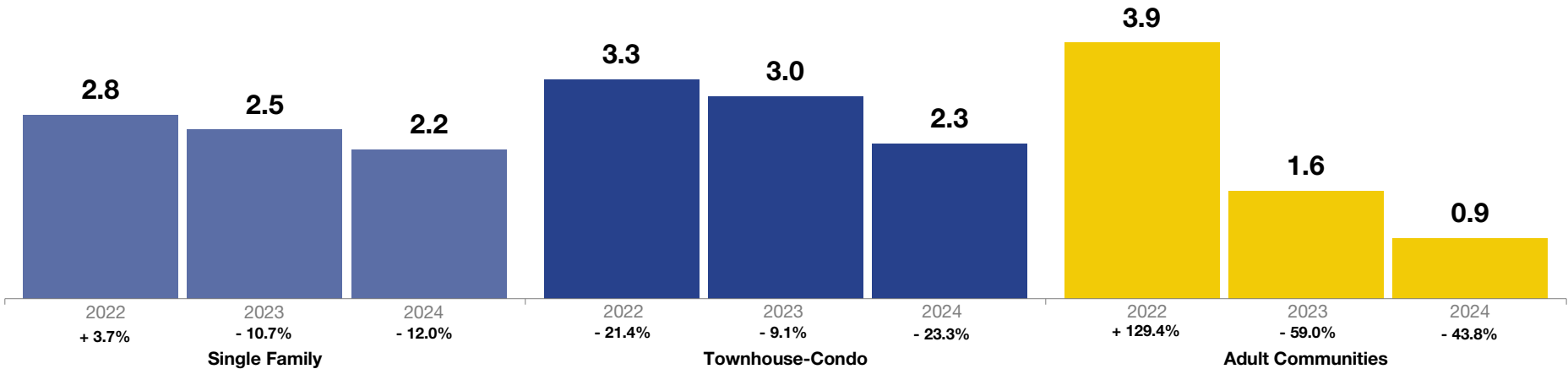
	Single Family	Townhouse-Condo	Adult Communities
September 2023	1,015	550	15
October 2023	971	557	19
November 2023	936	524	14
December 2023	750	425	11
January 2024	819	449	15
February 2024	825	460	14
March 2024	821	449	7
April 2024	903	446	9
May 2024	978	464	5
June 2024	993	470	4
July 2024	1,005	466	6
August 2024	845	405	6
12-Month Avg.	905	472	10

Months Supply of Inventory

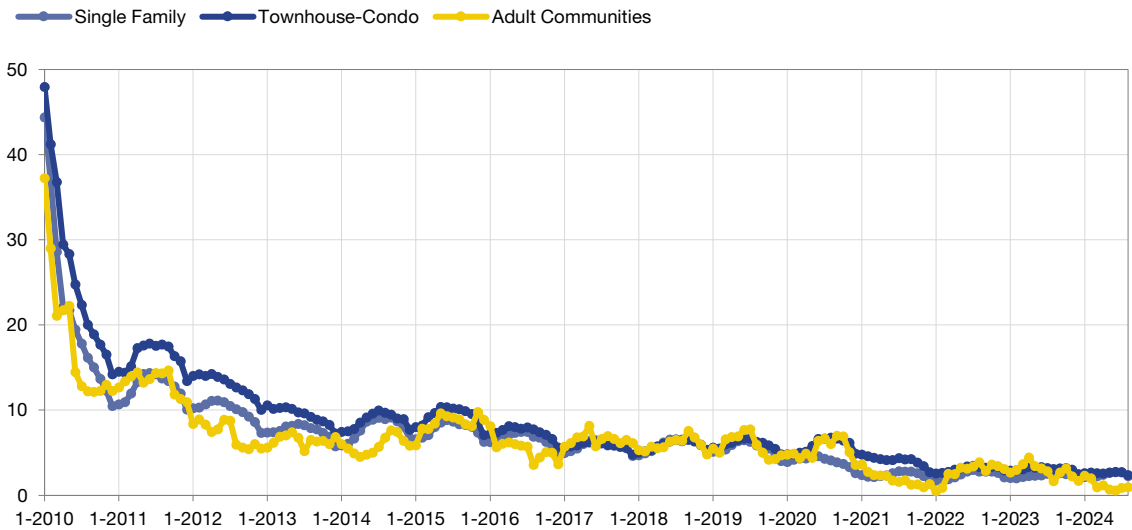


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

August



Historical Months Supply of Inventory by Month




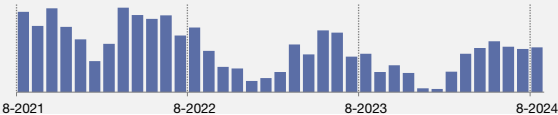

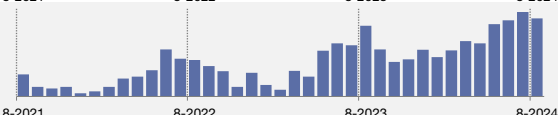



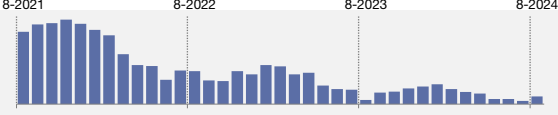
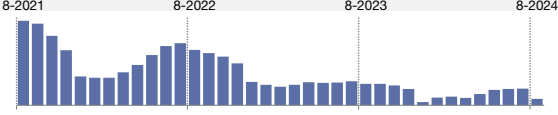
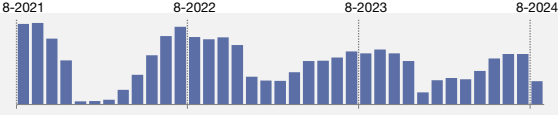
	Single Family	Townhouse-Condo	Adult Communities
September 2023	2.6	3.1	2.6
October 2023	2.4	3.2	3.1
November 2023	2.4	3.0	2.2
December 2023	1.9	2.4	1.7
January 2024	2.1	2.6	2.3
February 2024	2.2	2.6	2.0
March 2024	2.2	2.6	0.9
April 2024	2.4	2.5	1.1
May 2024	2.6	2.7	0.6
June 2024	2.7	2.7	0.5
July 2024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

* Months Supply for all properties from September 2023 through August 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	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		695	716	+ 3.0%	6,409	6,585	+ 2.7%
Pending Sales		615	658	+ 7.0%	4,967	4,804	- 3.3%
Closed Sales		722	718	- 0.6%	4,660	4,479	- 3.9%
Median Sales Price		\$697,000	\$715,000	+ 2.6%	\$625,000	\$685,000	+ 9.6%
Average Sales Price		\$828,862	\$871,970	+ 5.2%	\$766,236	\$838,955	+ 9.5%
Pct. of List Price Received		102.6%	103.9%	+ 1.3%	101.6%	103.1%	+ 1.5%
Days on Market Until Sale		32	27	- 15.6%	41	35	- 14.6%
Housing Affordability Index		63	67	+ 6.3%	71	70	- 1.4%
Inventory of Homes for Sale		1,585	1,260	- 20.5%	--	--	--
Months Supply of Inventory		2.7	2.3	- 14.8%	--	--	--