

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 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

- Single Family Closed Sales increased 5.2 percent to 381.
- Townhouse-Condo Closed Sales increased 17.6 percent to 194.
- Adult Communities Closed Sales decreased 46.2 percent to 7.
- Single Family Median Sales Price was up 9.7 percent to \$751,500.
- Townhouse-Condo Median Sales Price was up 14.6 percent to \$475,750.
- Adult Communities Median Sales Price was up 20.0 percent to \$510,000.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

Monthly Snapshot

+ 8.5% - 14.9% + 11.4%

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	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	10-2023		10-2024	Percent Change	YTD 2023		YTD 2024	Percent Change
		10-2023	10-2024	YTD 2023	YTD 2024				
New Listings		487	549	+ 12.7%	5,330	5,694	+ 6.8%		
Pending Sales		383	449	+ 17.2%	4,104	4,046	- 1.4%		
Closed Sales		362	381	+ 5.2%	3,977	3,798	- 4.5%		
Median Sales Price		\$685,000	\$751,500	+ 9.7%	\$680,000	\$750,000	+ 10.3%		
Average Sales Price		\$859,577	\$925,498	+ 7.7%	\$870,031	\$962,458	+ 10.6%		
Pct. of List Price Received		102.4%	103.2%	+ 0.8%	102.4%	104.0%	+ 1.6%		
Days on Market Until Sale		34	30	- 11.8%	37	30	- 18.9%		
Housing Affordability Index		62	62	0.0%	62	63	+ 1.6%		
Inventory of Homes for Sale		977	914	- 6.4%	--	--	--		
Months Supply of Inventory		2.5	2.4	- 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	10-2023		10-2024	Percent Change	YTD 2023		YTD 2024	Percent Change
		10-2023	10-2024	YTD 2023	YTD 2024				
New Listings		209	231	+ 10.5%	2,416	2,494	+ 3.2%		
Pending Sales		144	211	+ 46.5%	1,817	1,889	+ 4.0%		
Closed Sales		165	194	+ 17.6%	1,768	1,813	+ 2.5%		
Median Sales Price		\$415,000	\$475,750	+ 14.6%	\$430,900	\$475,000	+ 10.2%		
Average Sales Price		\$532,007	\$577,456	+ 8.5%	\$541,190	\$593,027	+ 9.6%		
Pct. of List Price Received		100.6%	100.0%	- 0.6%	100.1%	100.8%	+ 0.7%		
Days on Market Until Sale		46	38	- 17.4%	48	41	- 14.6%		
Housing Affordability Index		102	99	- 2.9%	98	99	+ 1.0%		
Inventory of Homes for Sale		557	400	- 28.2%	--	--	--		
Months Supply of Inventory		3.2	2.2	- 31.3%	--	--	--		

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.

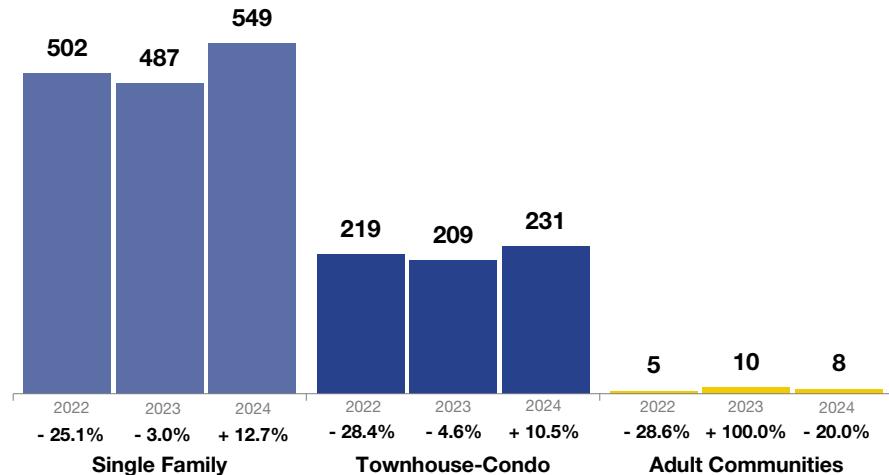
Key Metrics	Historical Sparklines	10-2023		10-2024	Percent Change	YTD 2023		YTD 2024	Percent Change
		10-2023	10-2024	YTD 2023	YTD 2024				
New Listings		10	8	- 20.0%	72	67	- 6.9%		
Pending Sales		6	6	0.0%	64	65	+ 1.6%		
Closed Sales		13	7	- 46.2%	70	65	- 7.1%		
Median Sales Price		\$425,000	\$510,000	+ 20.0%	\$450,000	\$435,000	- 3.3%		
Average Sales Price		\$442,955	\$586,038	+ 32.3%	\$500,736	\$545,956	+ 9.0%		
Pct. of List Price Received		101.6%	105.3%	+ 3.6%	99.8%	101.2%	+ 1.4%		
Days on Market Until Sale		54	20	- 63.0%	62	47	- 24.2%		
Housing Affordability Index		116	107	- 7.8%	109	126	+ 15.6%		
Inventory of Homes for Sale		19	7	- 63.2%	--	--	--		
Months Supply of Inventory		3.1	1.1	- 64.5%	--	--	--		

New Listings

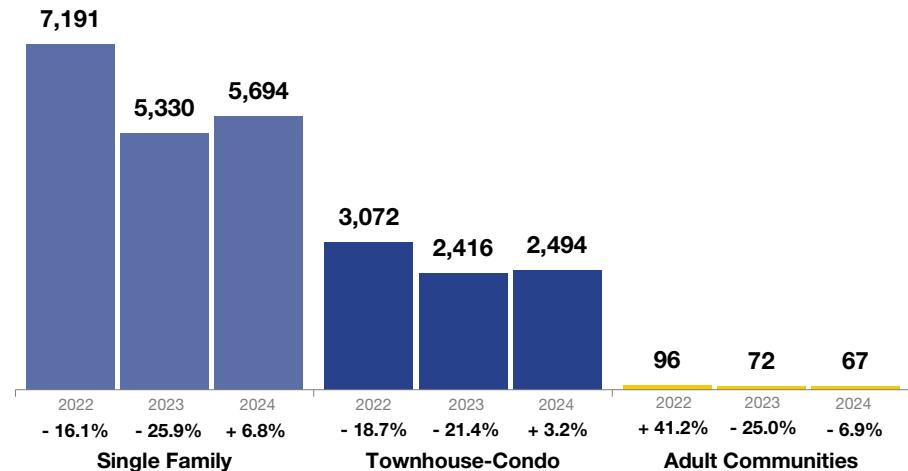


A count of the properties that have been newly listed on the market in a given month.

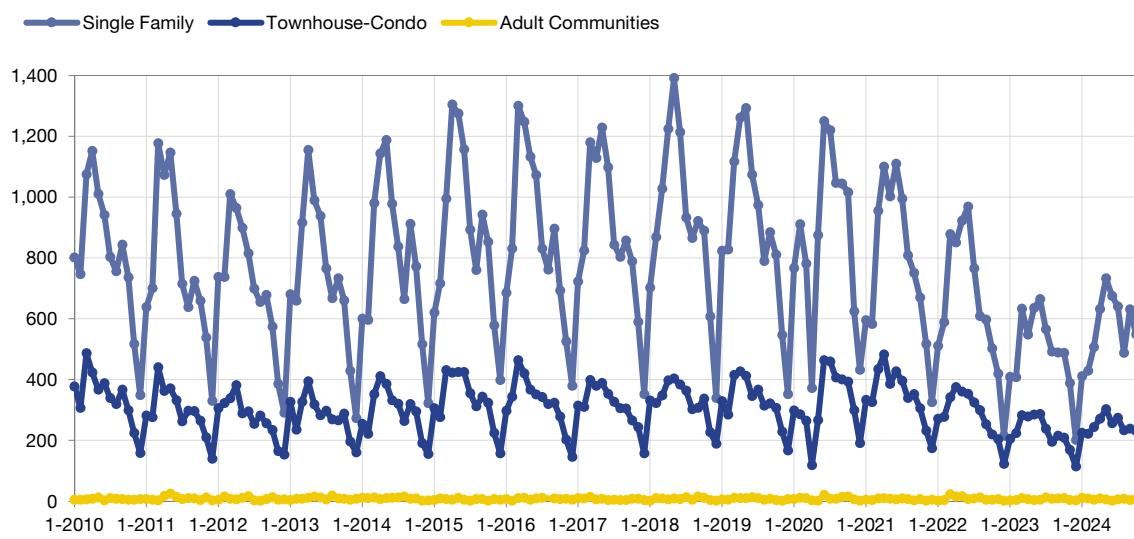
October



Year to Date



Historical New Listings by Month



	Single Family	Townhouse-Condo	Adult Communities
November 2023	389	169	4
December 2023	201	114	3
January 2024	411	225	11
February 2024	429	221	9
March 2024	506	243	5
April 2024	632	271	9
May 2024	733	302	6
June 2024	675	256	1
July 2024	640	274	6
August 2024	488	233	8
September 2024	631	238	4
October 2024	549	231	8
12-Month Avg.	524	231	6

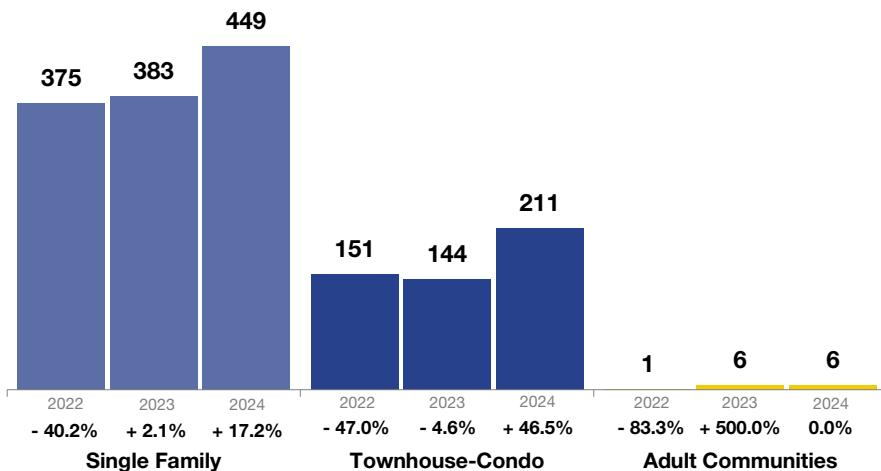
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Pending Sales

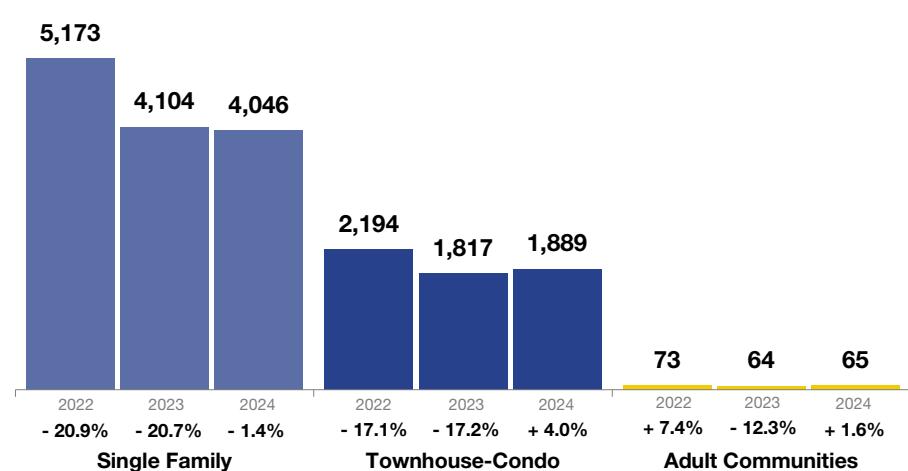


A count of the properties on which offers have been accepted in a given month.

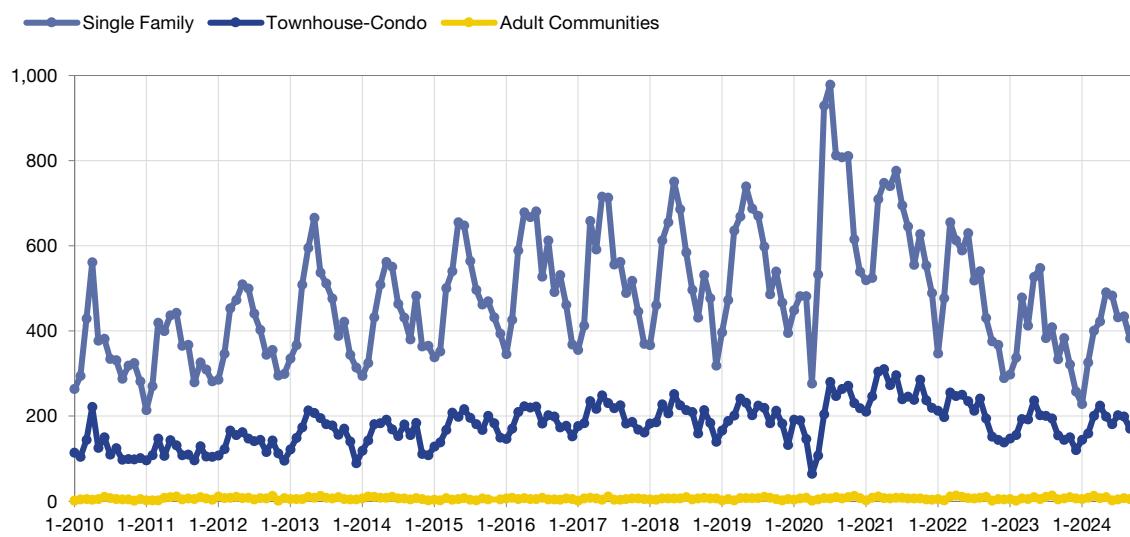
October



Year to Date



Historical Pending Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
November 2023	321	150	9
December 2023	257	120	6
January 2024	228	144	5
February 2024	326	159	8
March 2024	400	200	12
April 2024	422	224	7
May 2024	490	199	9
June 2024	483	181	2
July 2024	432	202	4
August 2024	434	199	7
September 2024	382	170	5
October 2024	449	211	6
12-Month Avg.	385	180	7

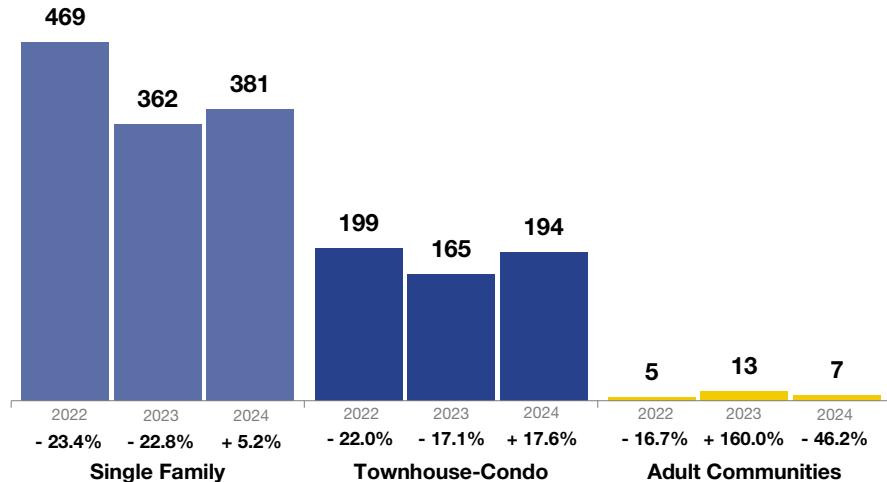
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Closed Sales

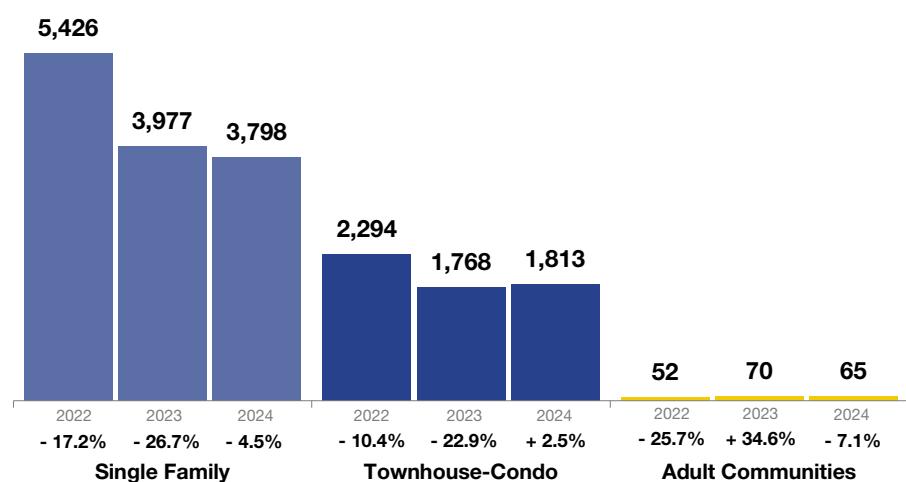


A count of the actual sales that closed in a given month.

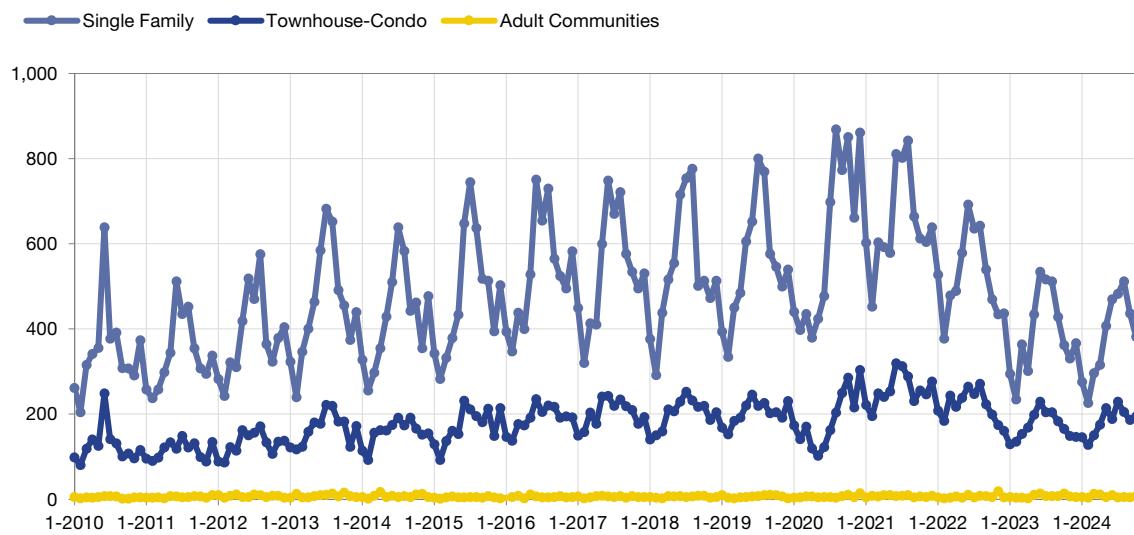
October



Year to Date



Historical Closed Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
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	511	205	5
September 2024	436	186	4
October 2024	381	194	7
12-Month Avg.	375	176	6

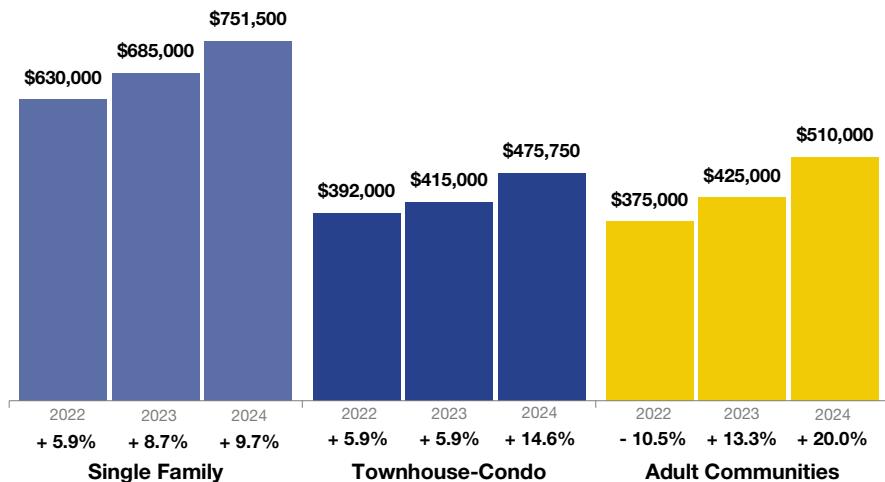
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Median Sales Price

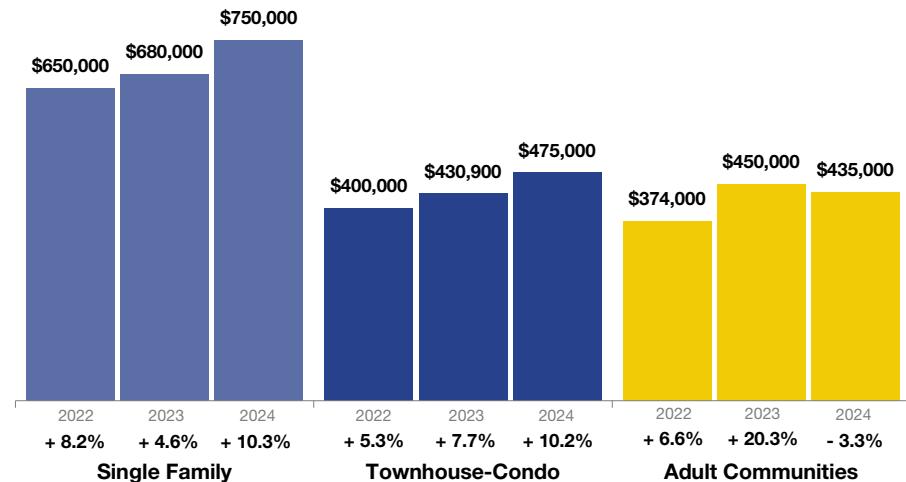


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

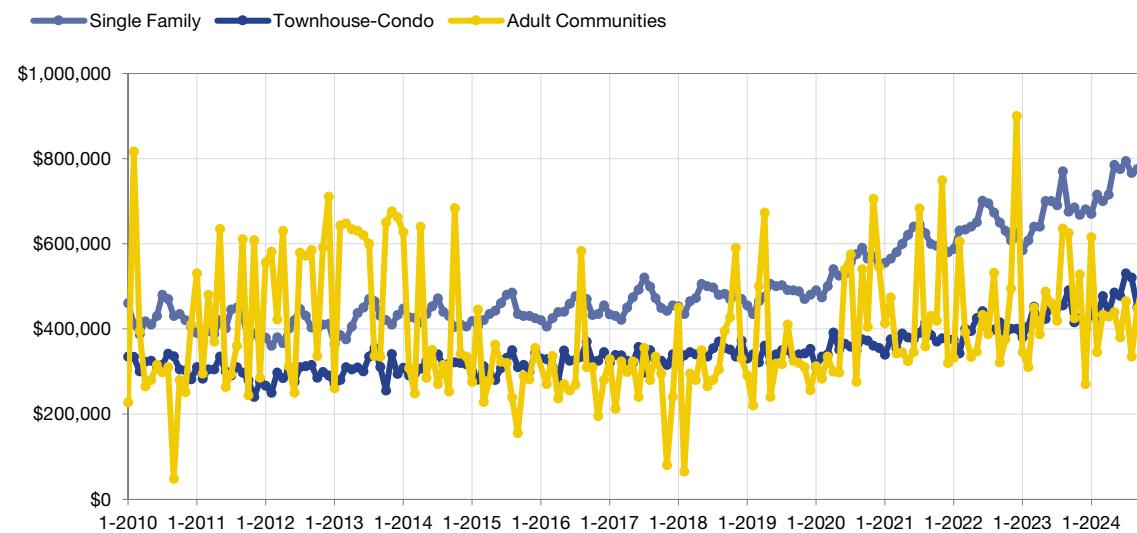
October



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
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	\$766,000	\$520,000	\$335,000
September 2024	\$775,000	\$451,250	\$447,500
October 2024	\$751,500	\$475,750	\$510,000
12-Month Med.*	\$740,000	\$470,000	\$432,500

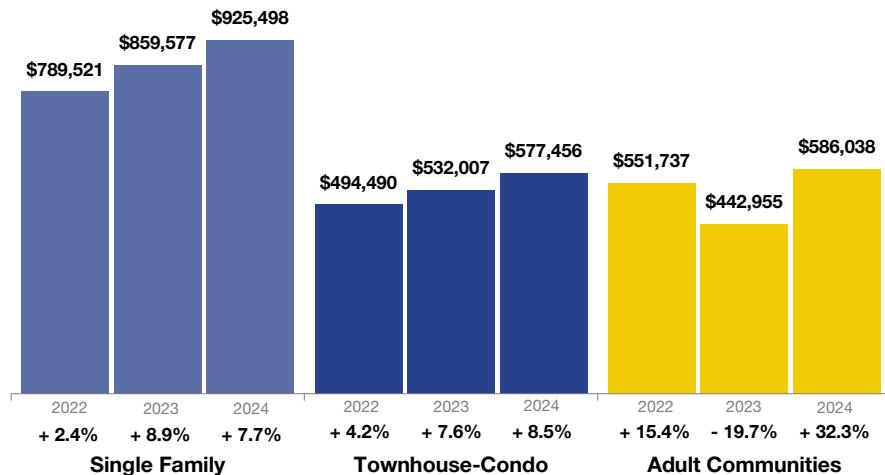
* Median Sales Price for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

Average Sales Price

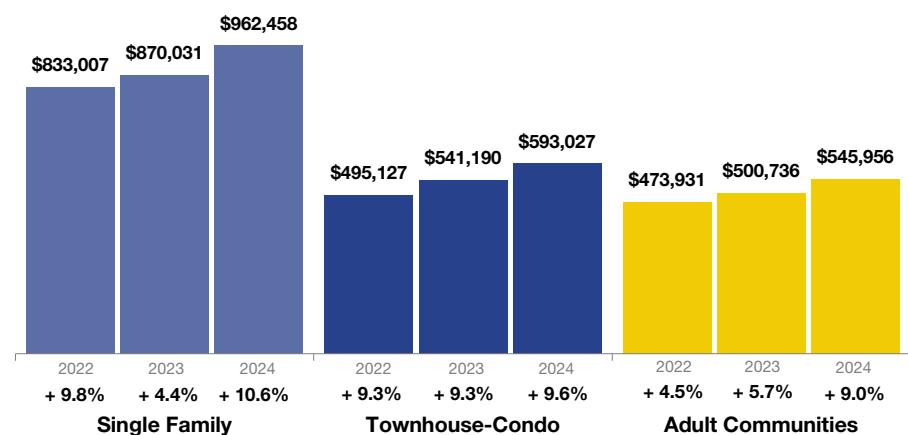


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

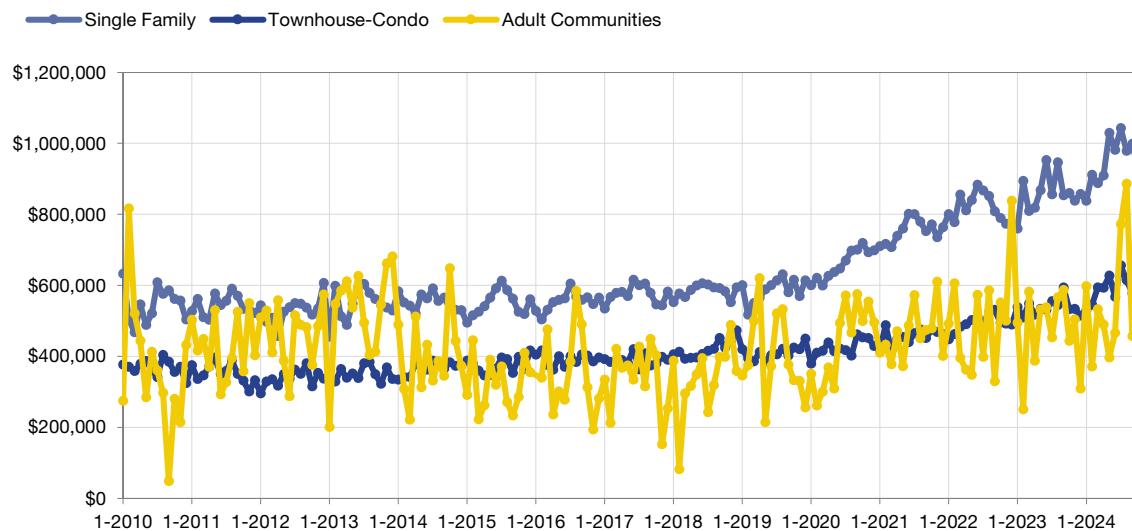
October



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$979,122	\$614,095	\$886,000
September 2024	\$998,154	\$577,166	\$456,250
October 2024	\$925,498	\$577,456	\$586,038
12-Month Avg.*	\$944,740	\$583,350	\$527,024

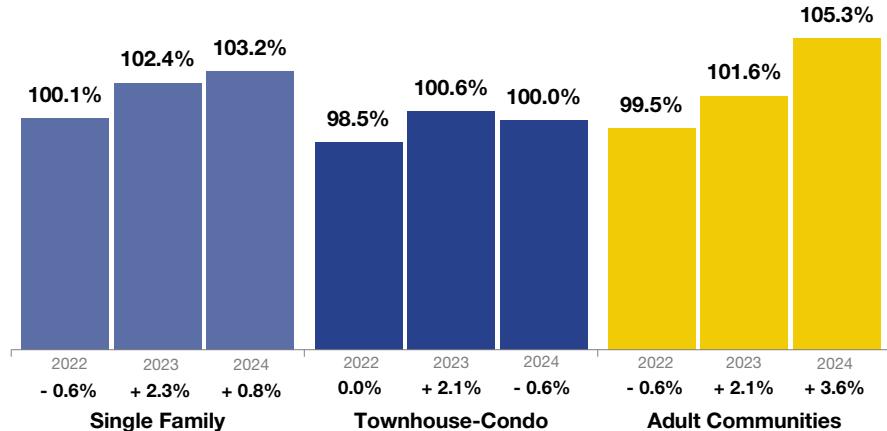
* Avg. Sales Price for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

Percent of List Price Received

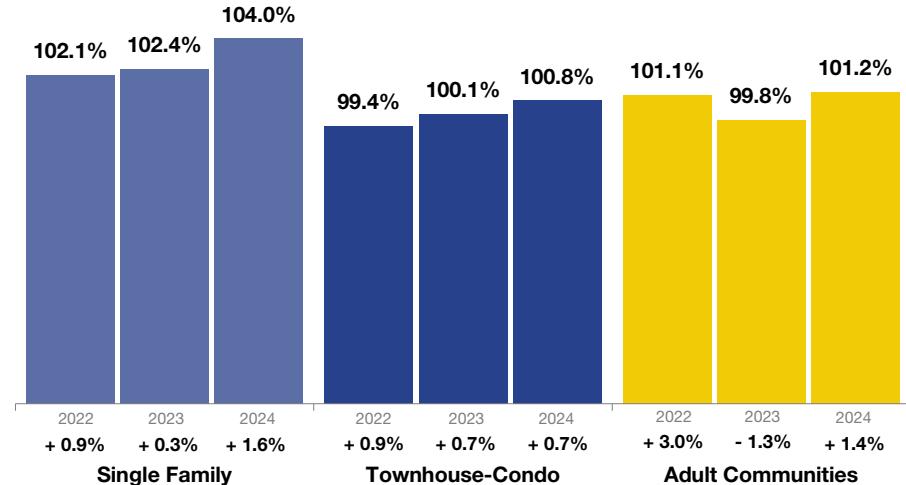


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

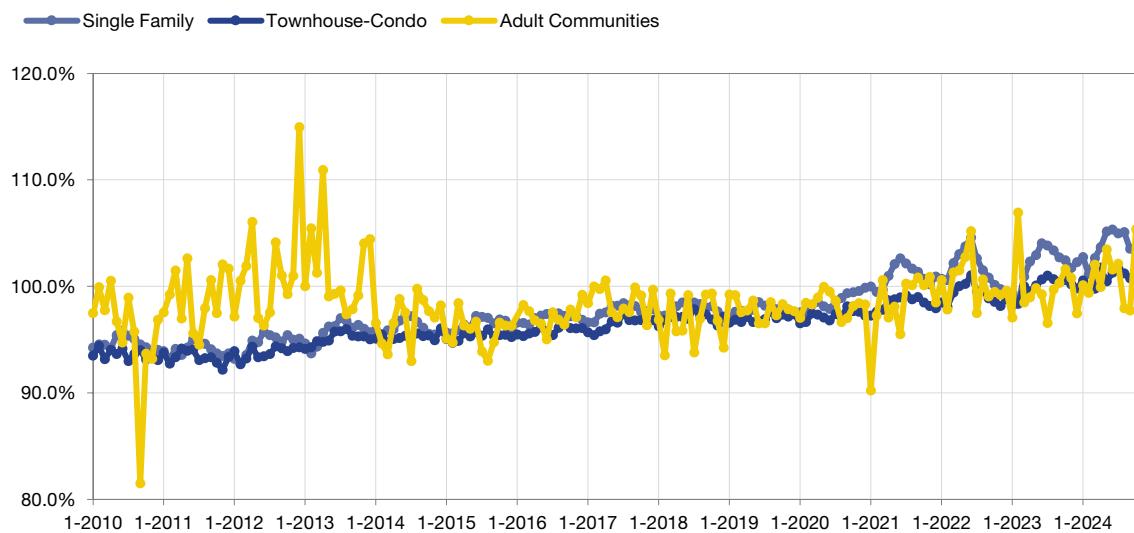
October



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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%
September 2024	103.5%	100.8%	97.7%
October 2024	103.2%	100.0%	105.3%
12-Month Avg.*	103.7%	100.7%	100.9%

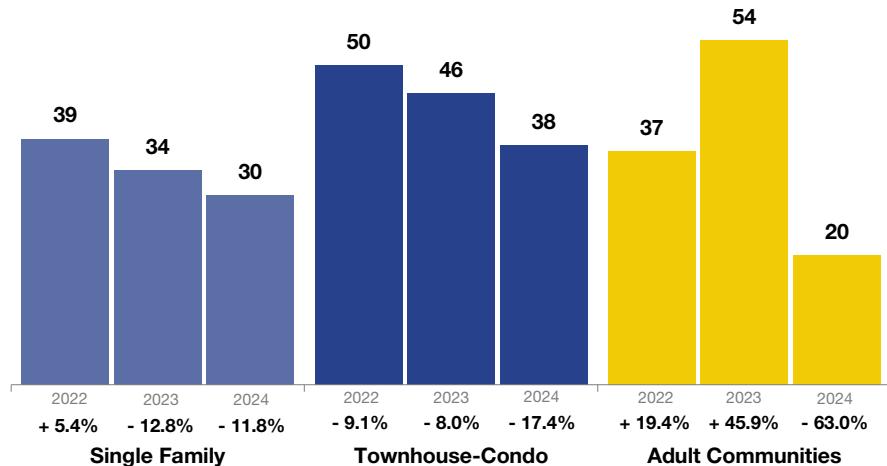
* Pct. of List Price Received for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

Days on Market Until Sale

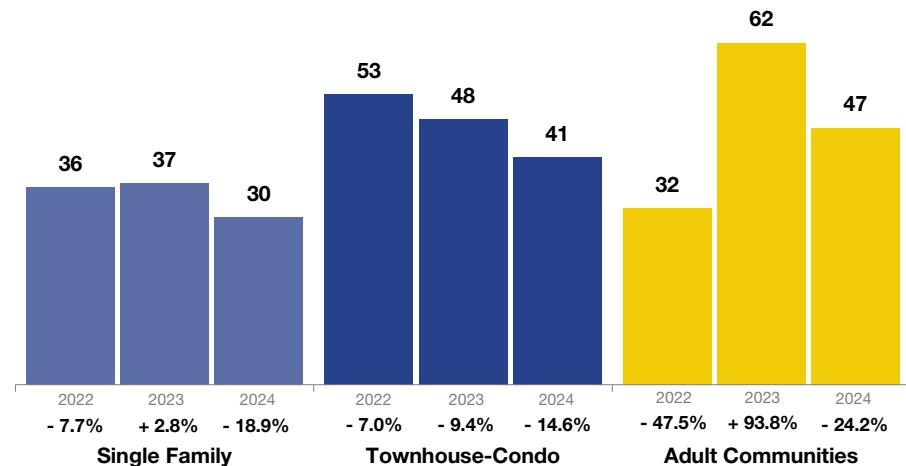


Average number of days between when a property is listed and when an offer is accepted in a given month.

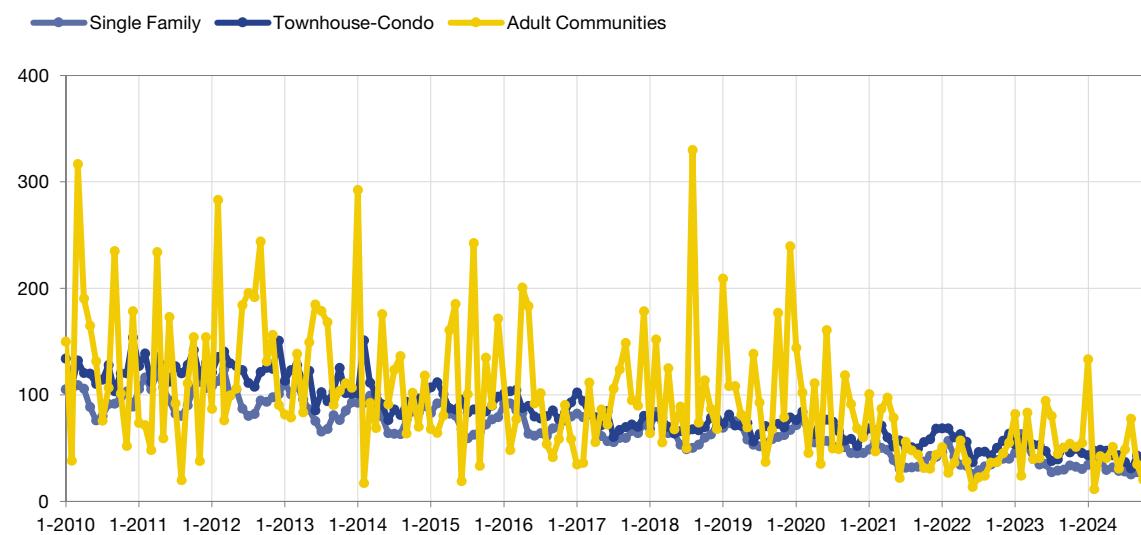
October



Year to Date



Historical Days on Market Until Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
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
September 2024	27	43	35
October 2024	30	38	20
12-Month Avg.*	31	42	48

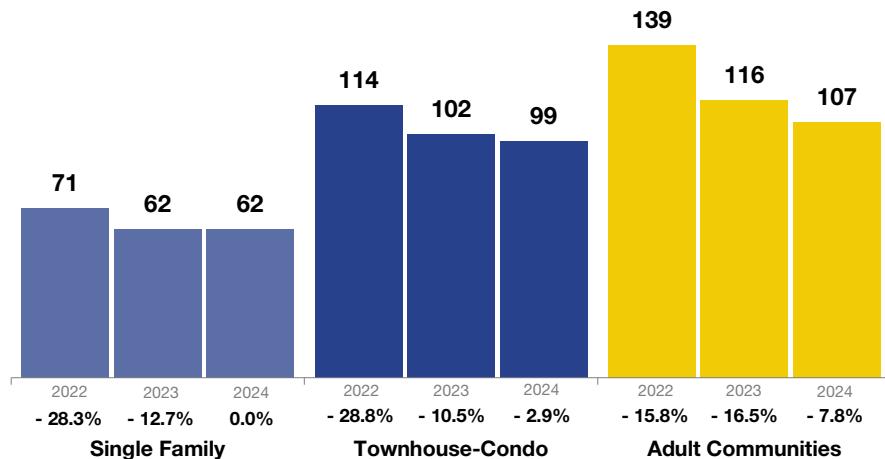
* Days on Market for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

Housing Affordability Index

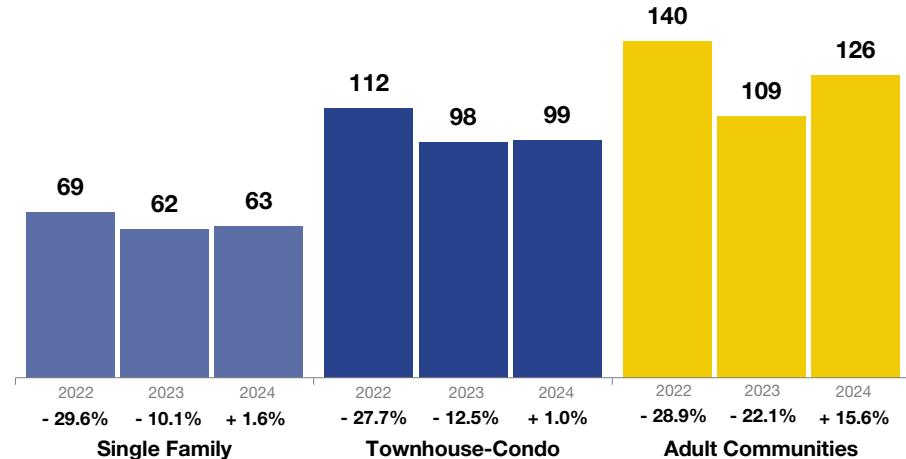


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

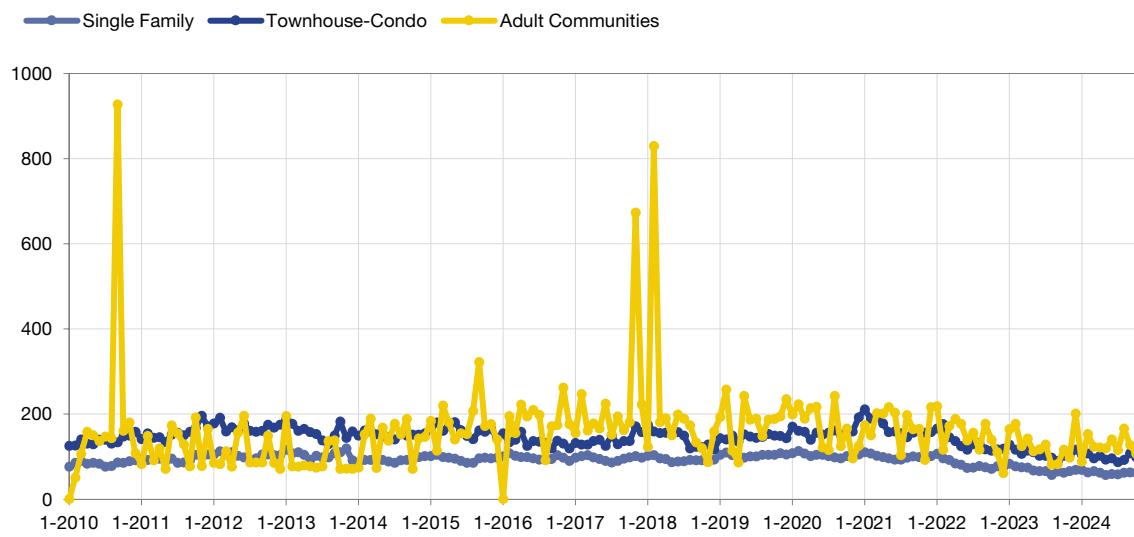
October



Year to Date



Historical Housing Affordability Index 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 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
September 2024	63	108	127
October 2024	62	99	107
12-Month Avg.*	63	100	130

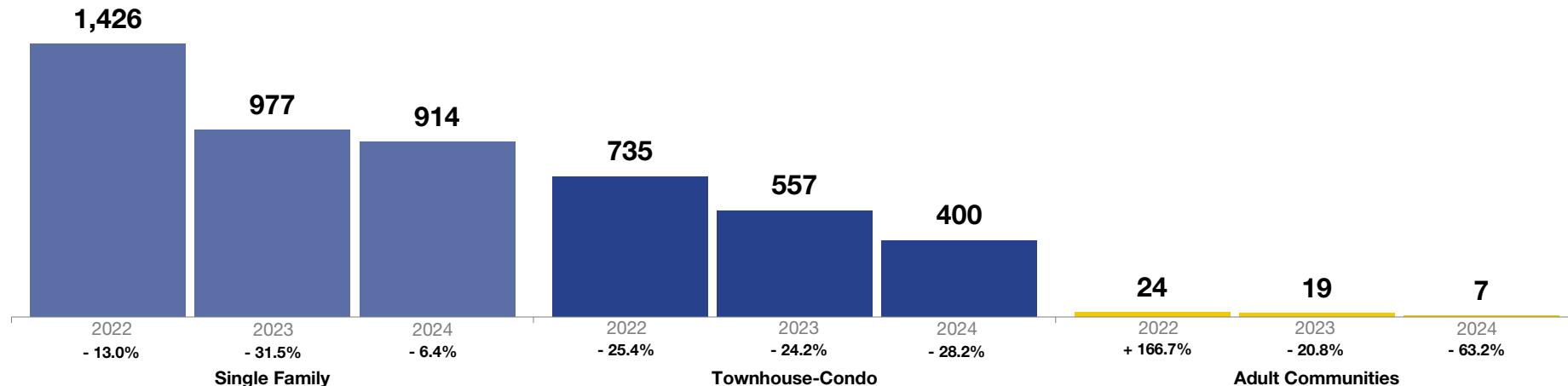
* Affordability Index for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

Inventory of Homes for Sale

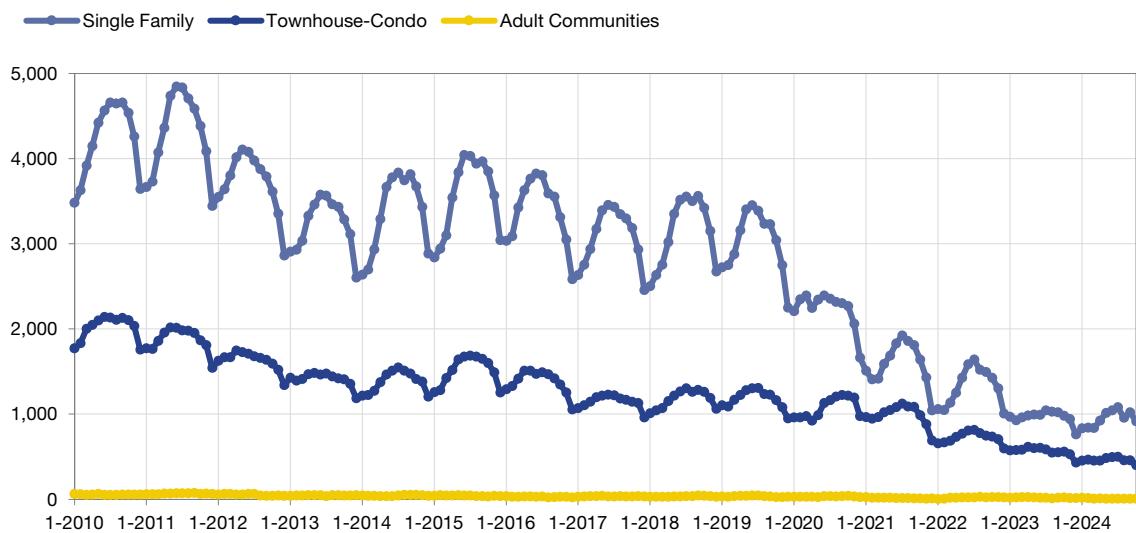


The number of properties available for sale in active status at the end of a given month.

October



Historical Inventory of Homes for Sale by Month



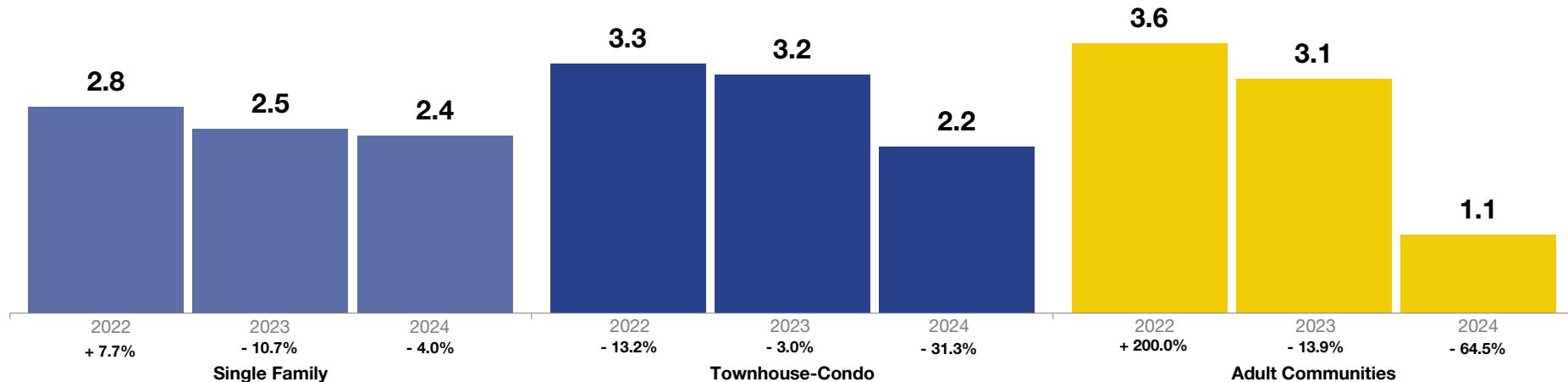
	Single Family	Townhouse-Condo	Adult Communities
November 2023	941	526	14
December 2023	760	428	11
January 2024	831	452	15
February 2024	839	463	14
March 2024	836	452	7
April 2024	923	453	9
May 2024	1,014	482	5
June 2024	1,043	495	4
July 2024	1,078	499	6
August 2024	954	456	7
September 2024	1,020	455	6
October 2024	914	400	7
12-Month Avg.	929	463	9

Months Supply of Inventory

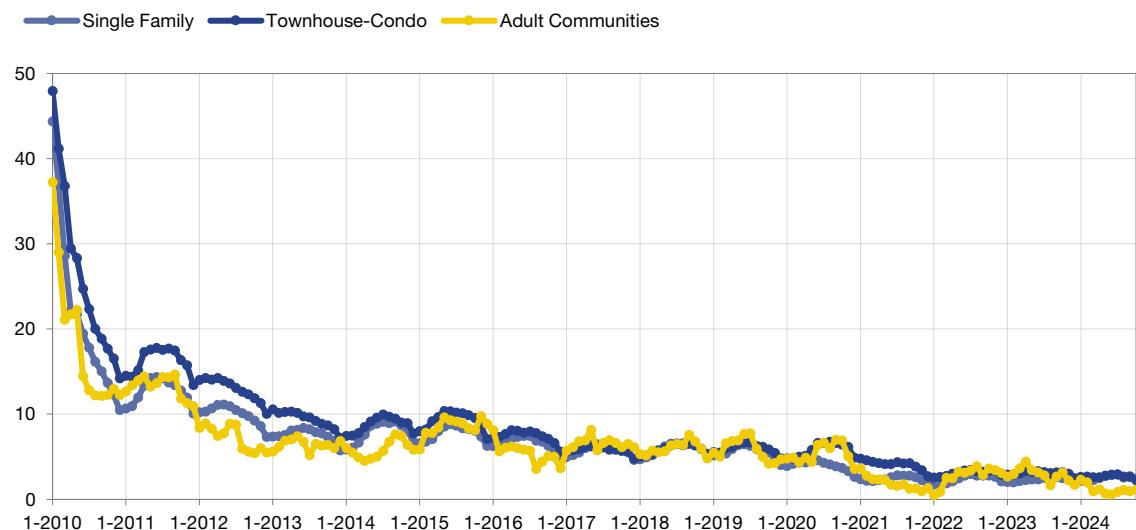


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

October



Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
November 2023	2.4	3.0	2.2
December 2023	1.9	2.5	1.7
January 2024	2.2	2.6	2.3
February 2024	2.2	2.7	2.0
March 2024	2.2	2.6	0.9
April 2024	2.4	2.6	1.1
May 2024	2.7	2.8	0.6
June 2024	2.8	2.9	0.5
July 2024	2.9	2.9	0.8
August 2024	2.5	2.6	1.1
September 2024	2.7	2.6	0.9
October 2024	2.4	2.2	1.1
12-Month Avg.*	2.4	2.7	1.3

* Months Supply for all properties from November 2023 through October 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	10-2023		10-2024	Percent Change	YTD 2023		YTD 2024	Percent Change
		10-2023	10-2024	YTD 2023	YTD 2024				
New Listings		710	790	+ 11.3%	7,836	8,278	+ 5.6%		
Pending Sales		535	667	+ 24.7%	5,992	6,019	+ 0.5%		
Closed Sales		540	586	+ 8.5%	5,820	5,696	- 2.1%		
Median Sales Price		\$610,400	\$680,000	+ 11.4%	\$625,000	\$685,000	+ 9.6%		
Average Sales Price		\$749,457	\$804,771	+ 7.4%	\$765,423	\$839,194	+ 9.6%		
Pct. of List Price Received		101.9%	102.1%	+ 0.2%	101.7%	103.0%	+ 1.3%		
Days on Market Until Sale		38	33	- 13.2%	40	34	- 15.0%		
Housing Affordability Index		69	69	0.0%	68	68	0.0%		
Inventory of Homes for Sale		1,560	1,327	- 14.9%	--	--	--		
Months Supply of Inventory		2.7	2.3	- 14.8%	--	--	--		