

# 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.

## December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

- Single Family Closed Sales increased 23.2 percent to 452.
- Townhouse-Condo Closed Sales increased 25.3 percent to 183.
- Adult Communities Closed Sales increased 80.0 percent to 9.
  
- Single Family Median Sales Price was up 10.3 percent to \$750,000.
- Townhouse-Condo Median Sales Price was up 15.0 percent to \$460,000.
- Adult Communities Median Sales Price was up 63.7 percent to \$442,084.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

## Monthly Snapshot

**+ 24.0%**    **- 31.2%**    **+ 7.4%**

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	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		202	<b>196</b>	- 3.0%	5,926	<b>6,303</b>	+ 6.4%
<b>Pending Sales</b>		257	<b>267</b>	+ 3.9%	4,688	<b>4,726</b>	+ 0.8%
<b>Closed Sales</b>		367	<b>452</b>	+ 23.2%	4,706	<b>4,646</b>	- 1.3%
<b>Median Sales Price</b>		\$680,000	<b>\$750,000</b>	+ 10.3%	\$680,000	<b>\$750,000</b>	+ 10.3%
<b>Average Sales Price</b>		\$855,916	<b>\$889,497</b>	+ 3.9%	\$865,633	<b>\$954,510</b>	+ 10.3%
<b>Pct. of List Price Received</b>		102.3%	<b>102.9%</b>	+ 0.6%	102.3%	<b>103.8%</b>	+ 1.5%
<b>Days on Market Until Sale</b>		32	<b>34</b>	+ 6.3%	37	<b>33</b>	- 10.8%
<b>Housing Affordability Index</b>		69	<b>61</b>	- 11.6%	69	<b>61</b>	- 11.6%
<b>Inventory of Homes for Sale</b>		815	<b>540</b>	- 33.7%	--	--	--
<b>Months Supply of Inventory</b>		2.1	<b>1.4</b>	- 33.3%	--	--	--

# 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	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		114	<b>117</b>	+ 2.6%	2,704	<b>2,832</b>	+ 4.7%
<b>Pending Sales</b>		120	<b>132</b>	+ 10.0%	2,092	<b>2,161</b>	+ 3.3%
<b>Closed Sales</b>		146	<b>183</b>	+ 25.3%	2,100	<b>2,174</b>	+ 3.5%
<b>Median Sales Price</b>		\$400,000	<b>\$460,000</b>	+ 15.0%	\$430,000	<b>\$475,000</b>	+ 10.5%
<b>Average Sales Price</b>		\$514,193	<b>\$583,473</b>	+ 13.5%	\$537,882	<b>\$591,210</b>	+ 9.9%
<b>Pct. of List Price Received</b>		99.8%	<b>100.9%</b>	+ 1.1%	100.0%	<b>100.8%</b>	+ 0.8%
<b>Days on Market Until Sale</b>		45	<b>61</b>	+ 35.6%	48	<b>43</b>	- 10.4%
<b>Housing Affordability Index</b>		116	<b>99</b>	- 14.7%	108	<b>96</b>	- 11.1%
<b>Inventory of Homes for Sale</b>		458	<b>337</b>	- 26.4%	--	--	--
<b>Months Supply of Inventory</b>		2.6	<b>1.9</b>	- 26.9%	--	--	--

# Adult Community Market Overview



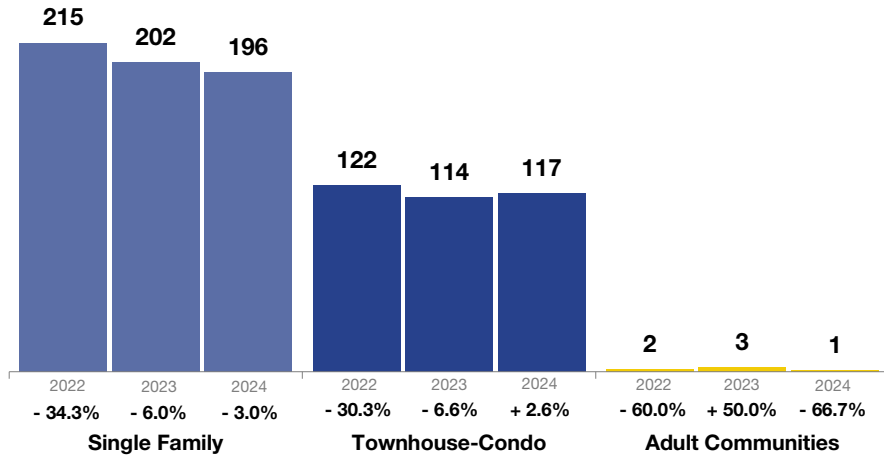
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		3	1	- 66.7%	82	76	- 7.3%
<b>Pending Sales</b>		6	3	- 50.0%	80	74	- 7.5%
<b>Closed Sales</b>		5	9	+ 80.0%	82	79	- 3.7%
<b>Median Sales Price</b>		\$270,000	<b>\$442,084</b>	+ 63.7%	\$444,500	<b>\$439,000</b>	- 1.2%
<b>Average Sales Price</b>		\$308,771	<b>\$606,545</b>	+ 96.4%	\$489,551	<b>\$548,925</b>	+ 12.1%
<b>Pct. of List Price Received</b>		97.5%	<b>105.8%</b>	+ 8.5%	99.7%	<b>101.7%</b>	+ 2.0%
<b>Days on Market Until Sale</b>		54	<b>34</b>	- 37.0%	60	<b>44</b>	- 26.7%
<b>Housing Affordability Index</b>		201	<b>120</b>	- 40.3%	122	<b>121</b>	- 0.8%
<b>Inventory of Homes for Sale</b>		12	<b>5</b>	- 58.3%	--	--	--
<b>Months Supply of Inventory</b>		1.8	<b>0.8</b>	- 55.6%	--	--	--

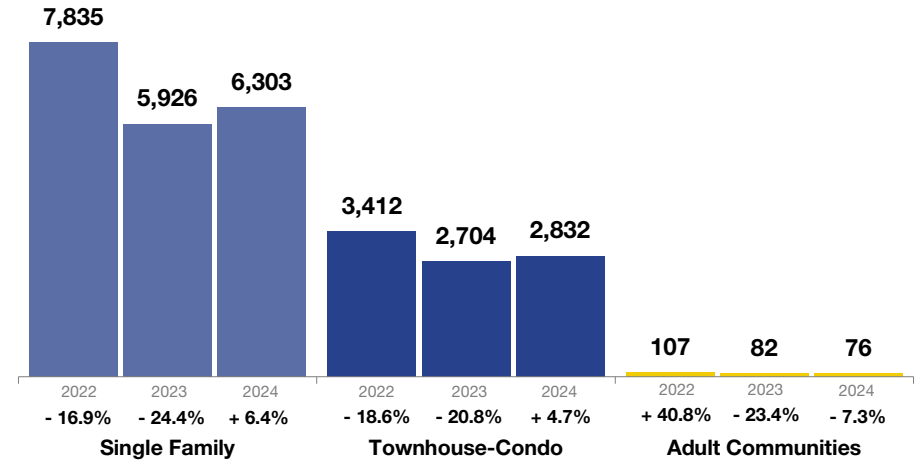
# New Listings

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

## December

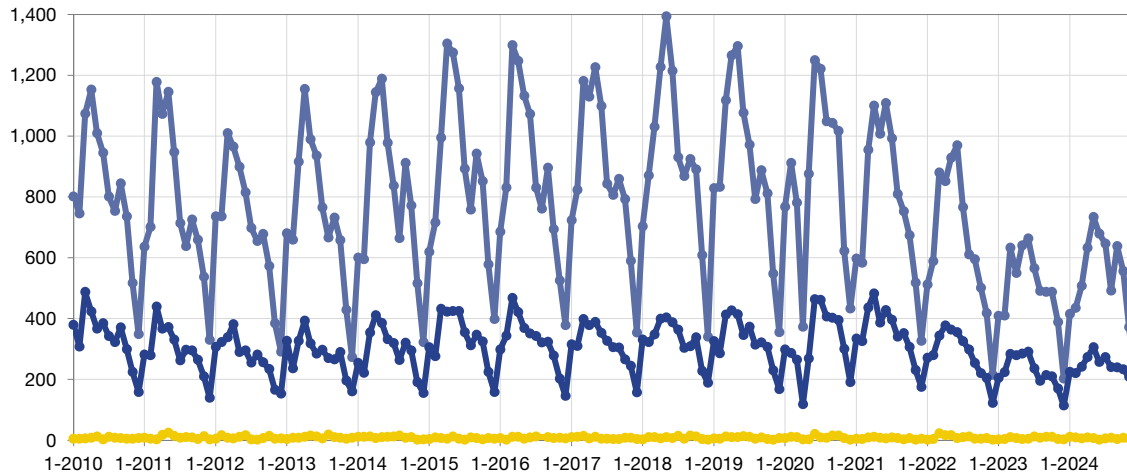


## Year to Date



## Historical New Listings by Month

Single Family (blue line), Townhouse-Condo (dark blue line), Adult Communities (yellow line)



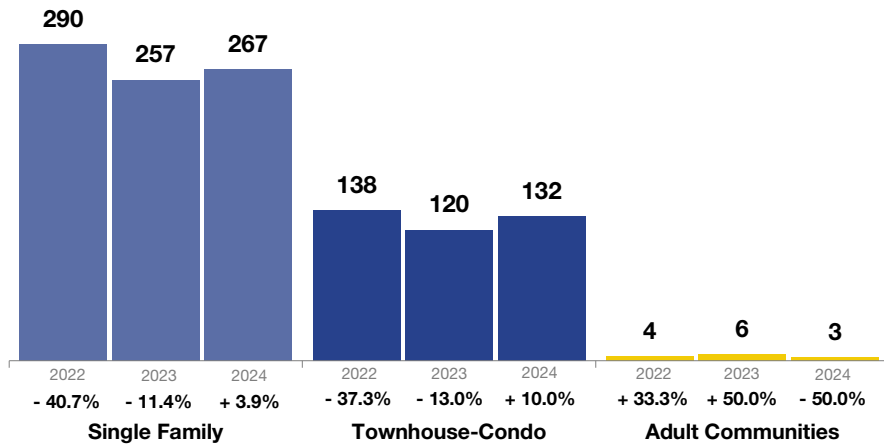
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
January 2024	415	225	11
February 2024	435	220	9
March 2024	507	241	6
April 2024	633	273	9
May 2024	734	305	7
June 2024	679	257	1
July 2024	646	273	6
August 2024	492	240	8
September 2024	638	239	4
October 2024	556	233	8
November 2024	372	209	6
<b>December 2024</b>	<b>196</b>	<b>117</b>	<b>1</b>
12-Month Avg.	525	236	6

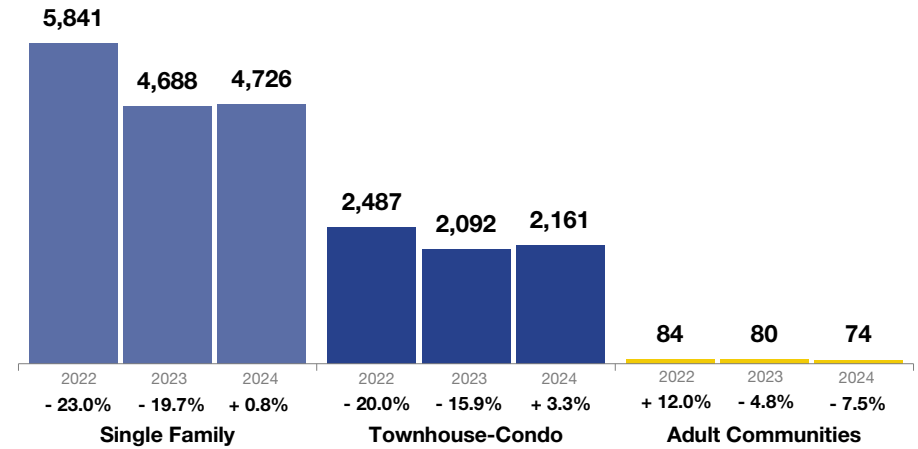
# Pending Sales

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

## December

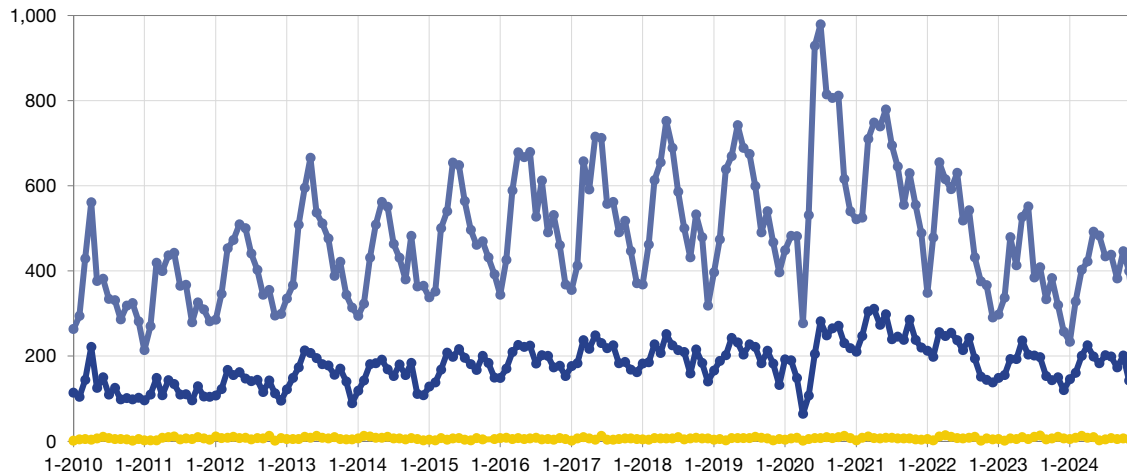


## Year to Date



## Historical Pending Sales by Month

Single Family (blue line), Townhouse-Condo (dark blue line), Adult Communities (yellow line)



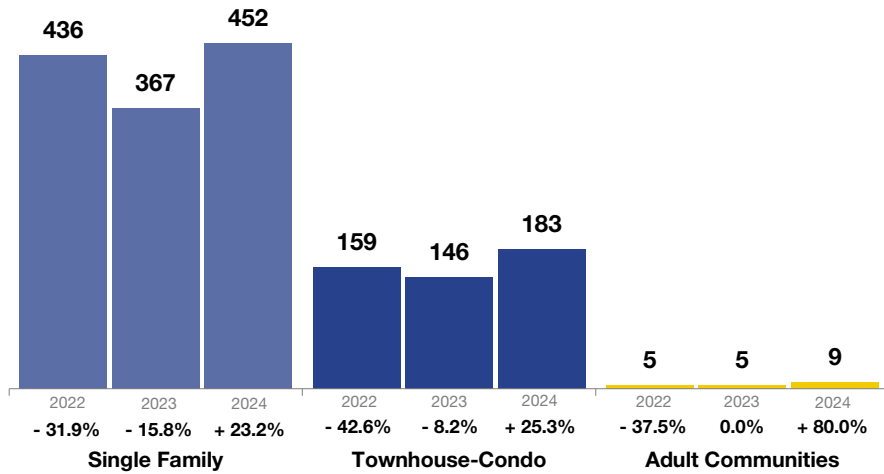
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
January 2024	233	145	5
February 2024	328	160	8
March 2024	402	200	12
April 2024	422	225	8
May 2024	492	199	9
June 2024	483	183	2
July 2024	434	202	4
August 2024	438	199	7
September 2024	382	173	5
October 2024	446	201	6
November 2024	399	142	5
<b>December 2024</b>	<b>267</b>	<b>132</b>	<b>3</b>
12-Month Avg.	394	180	6

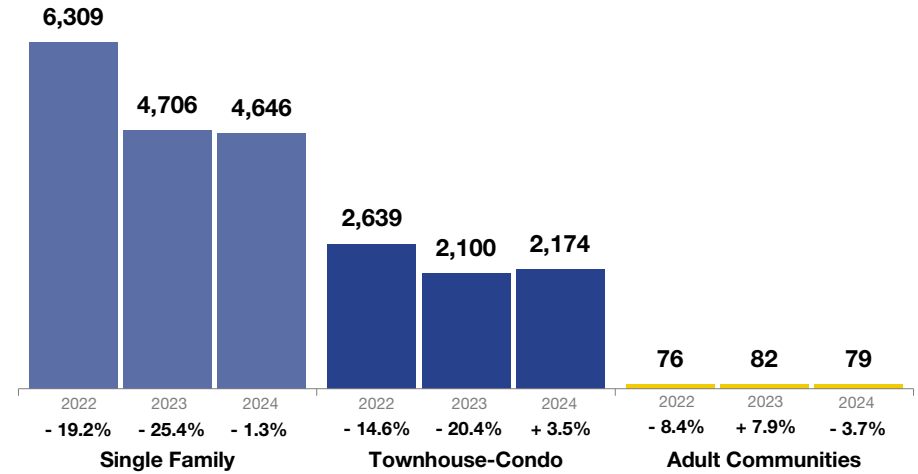
# Closed Sales

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

## December

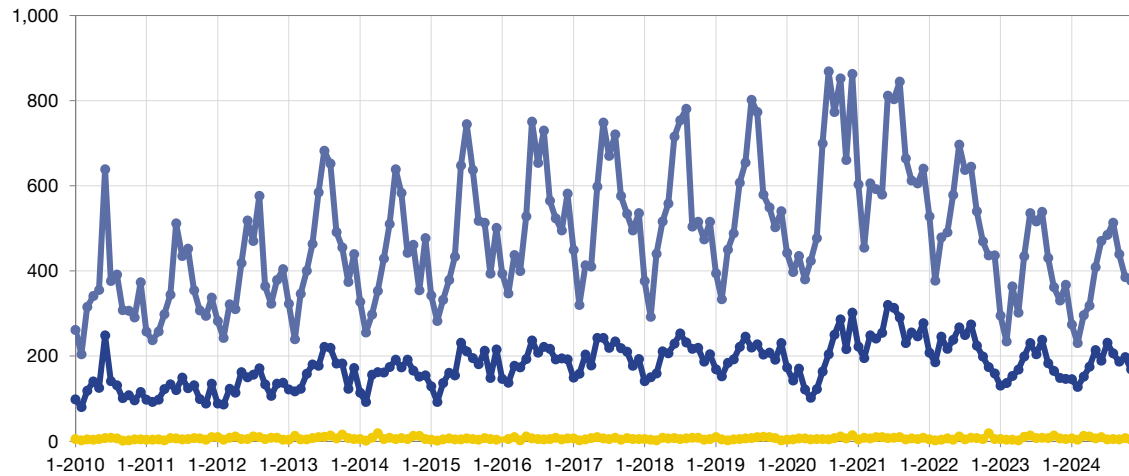


## Year to Date



## Historical Closed Sales by Month

Single Family    Townhouse-Condo    Adult Communities



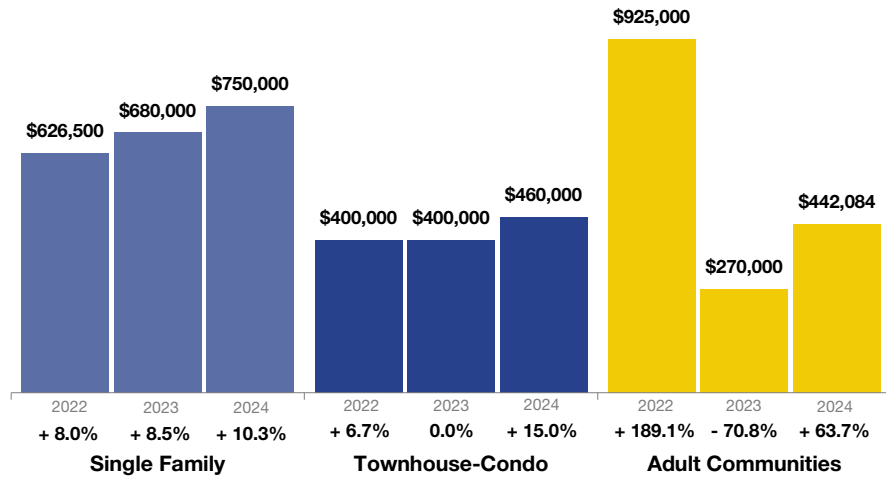
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
January 2024	274	145	6
February 2024	230	127	3
March 2024	296	151	12
April 2024	318	175	11
May 2024	408	214	6
June 2024	470	189	9
July 2024	484	231	4
August 2024	513	206	5
September 2024	439	187	4
October 2024	385	197	7
November 2024	377	169	3
<b>December 2024</b>	<b>452</b>	<b>183</b>	<b>9</b>
12-Month Avg.	387	181	7

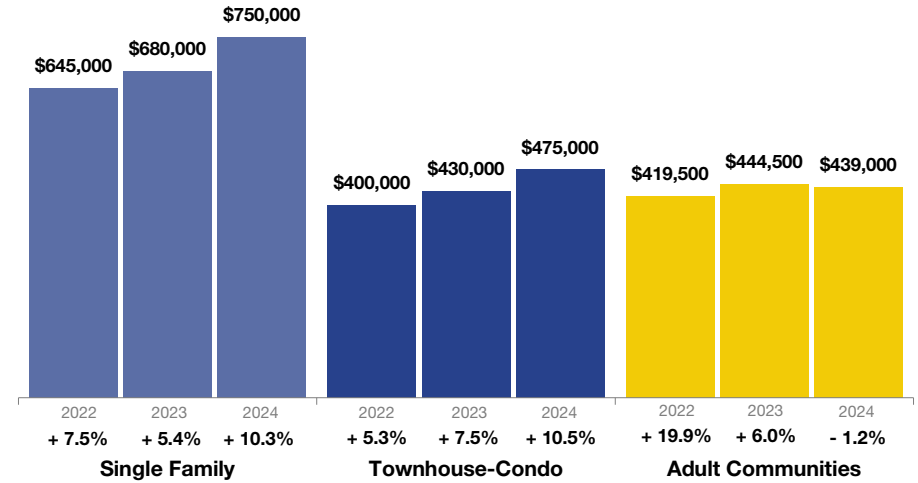
# Median Sales Price

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

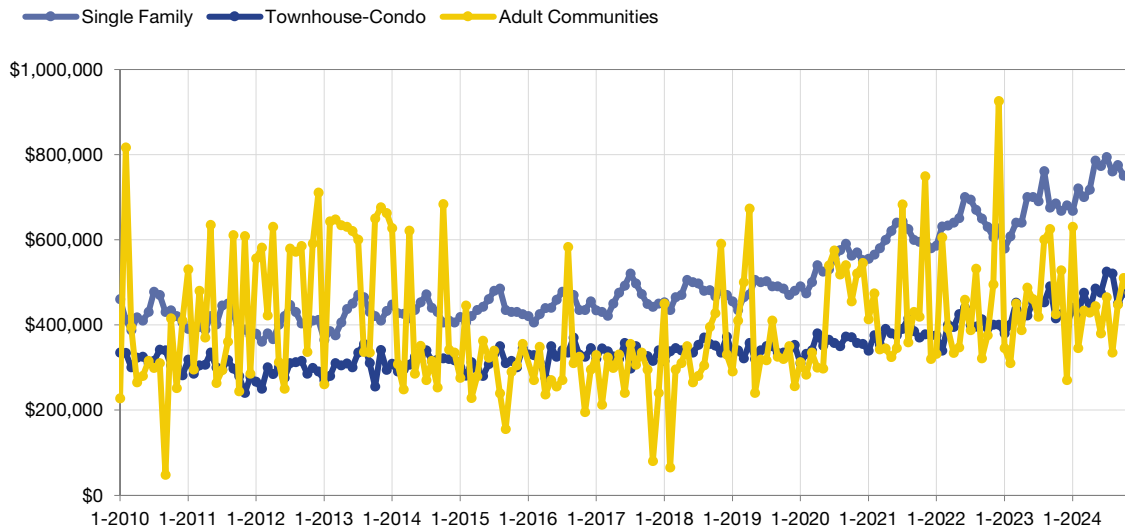
## December



## 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
January 2024	\$667,500	\$440,000	\$630,000
February 2024	\$720,000	\$425,000	\$345,000
March 2024	\$700,000	\$475,000	\$433,500
April 2024	\$717,500	\$436,000	\$429,000
May 2024	\$785,500	\$484,750	\$444,000
June 2024	\$773,000	\$475,000	\$380,000
July 2024	\$793,500	\$525,000	\$465,000
August 2024	\$760,000	\$520,000	\$335,000
September 2024	\$775,000	\$450,000	\$447,500
October 2024	\$750,000	\$475,000	\$510,000
November 2024	\$742,000	\$480,000	\$475,000
<b>December 2024</b>	<b>\$750,000</b>	<b>\$460,000</b>	<b>\$442,084</b>
12-Month Med.*	\$750,000	\$475,000	\$439,000

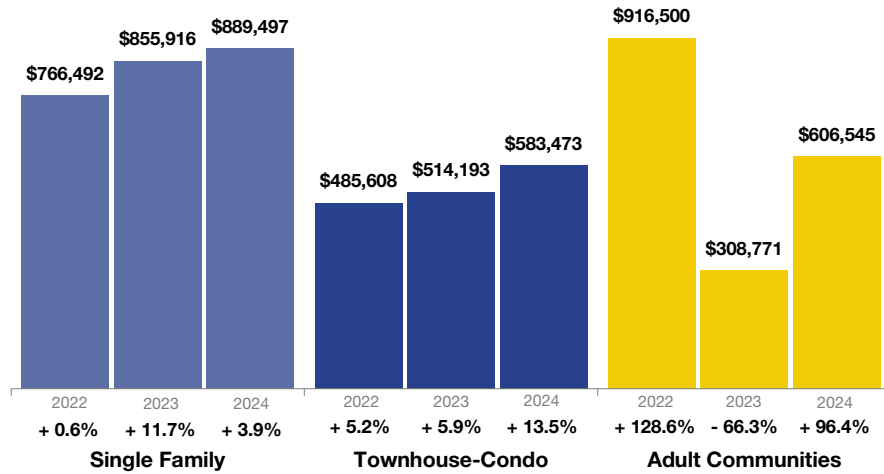
\* Median Sales Price for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

# Average Sales Price

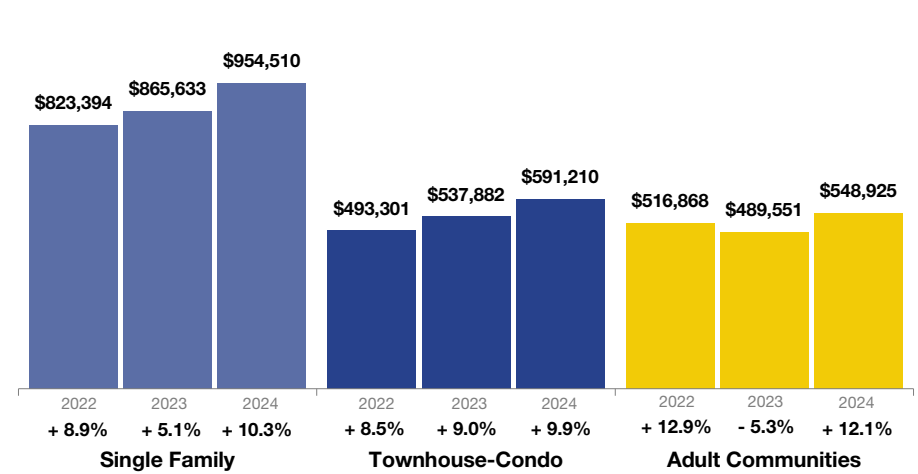


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

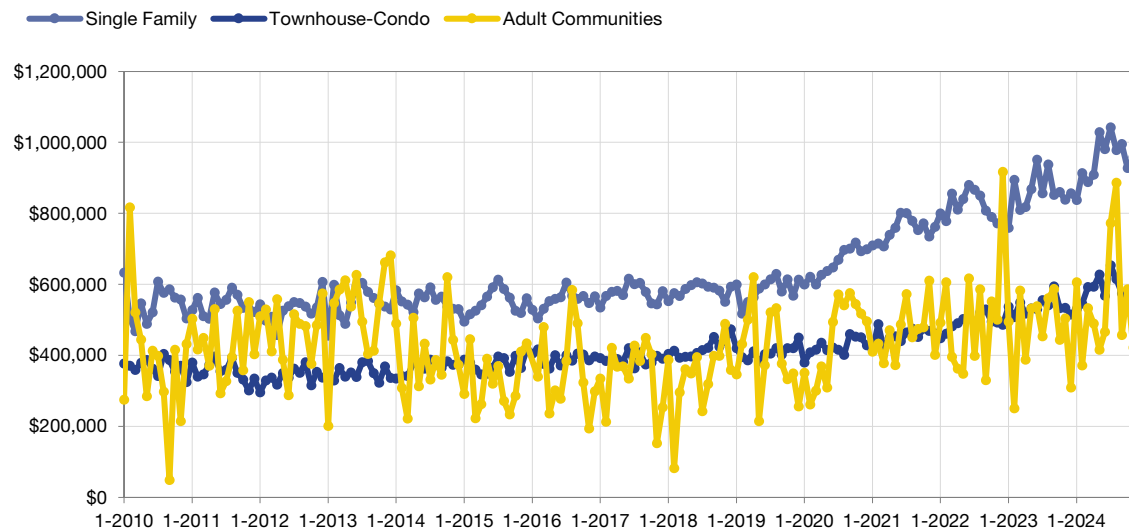
## December



## 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
January 2024	\$837,135	\$529,253	\$605,500
February 2024	\$913,017	\$545,033	\$370,667
March 2024	\$888,001	\$591,869	\$532,125
April 2024	\$908,023	\$593,107	\$489,136
May 2024	\$1,028,593	\$627,468	\$415,500
June 2024	\$980,583	\$567,137	\$465,654
July 2024	\$1,042,032	\$653,371	\$772,500
August 2024	\$977,693	\$614,063	\$886,000
September 2024	\$995,317	\$575,122	\$456,250
October 2024	\$927,777	\$573,886	\$586,038
November 2024	\$957,637	\$591,083	\$421,333
<b>December 2024</b>	<b>\$889,497</b>	<b>\$583,473</b>	<b>\$606,545</b>
12-Month Avg.*	\$954,510	\$591,210	\$548,925

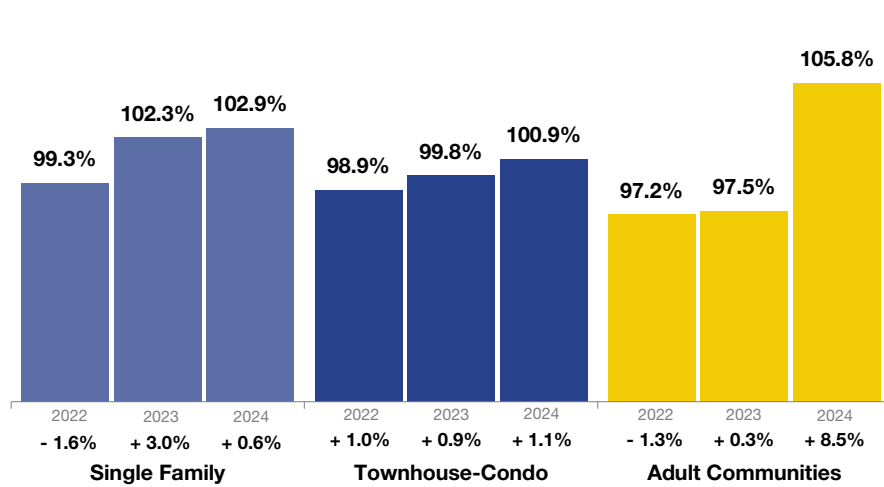
\* Avg. Sales Price for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

# Percent of List Price Received

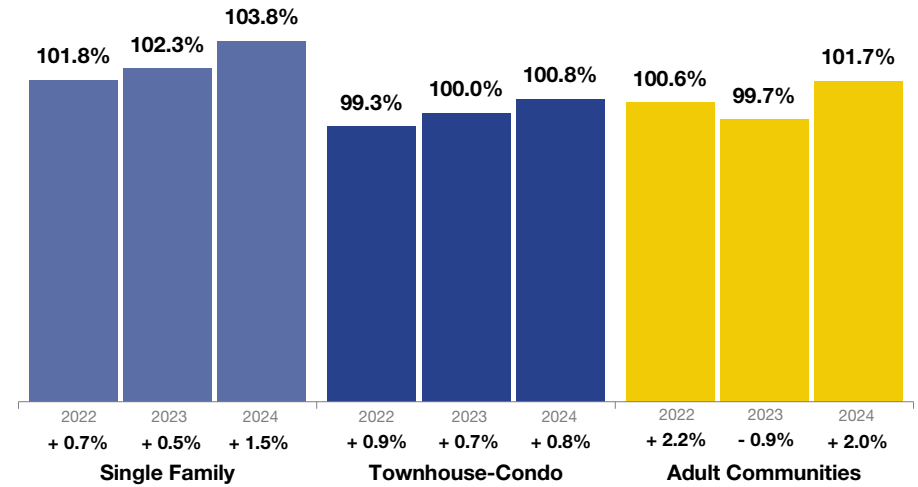


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## December

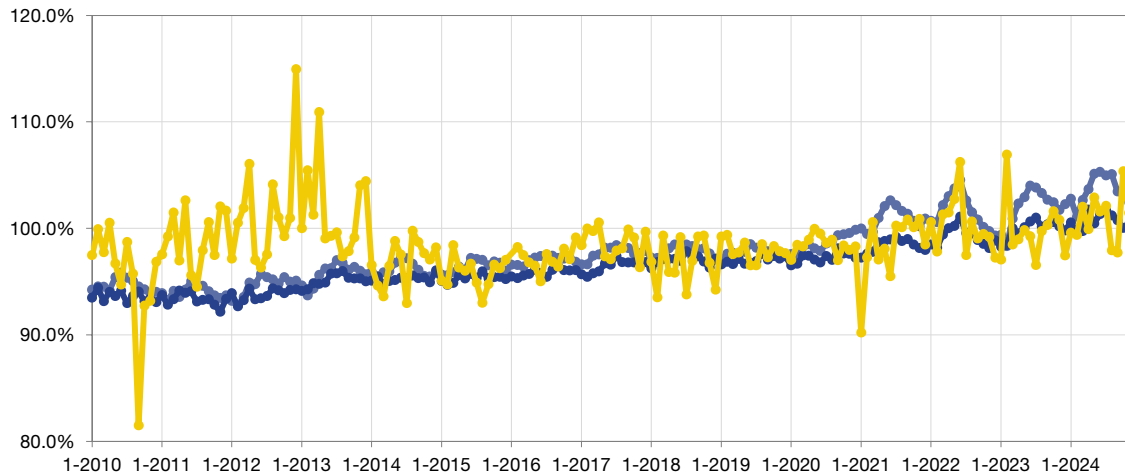


## Year to Date



## 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.

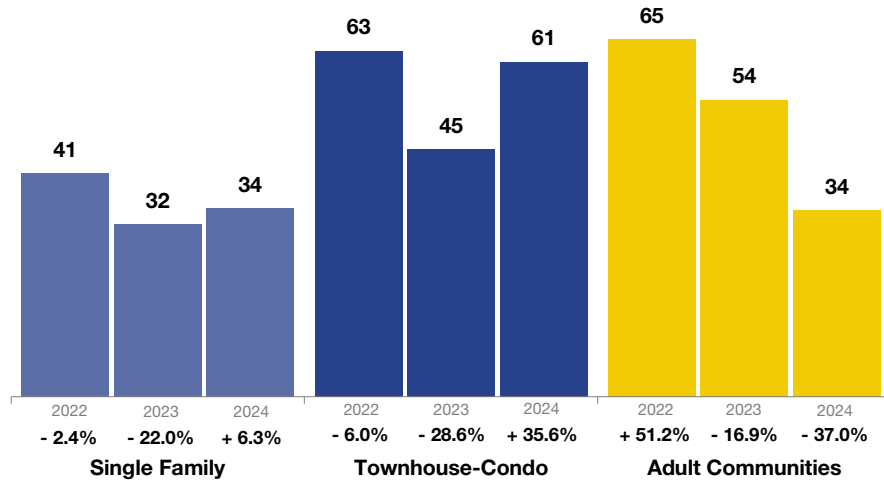
	Single Family	Townhouse-Condo	Adult Communities
January 2024	102.8%	100.5%	99.6%
February 2024	101.1%	99.6%	99.4%
March 2024	102.7%	99.7%	102.0%
April 2024	103.7%	101.7%	99.9%
May 2024	105.1%	100.5%	102.9%
June 2024	105.3%	101.3%	101.6%
July 2024	105.0%	101.7%	102.1%
August 2024	105.1%	101.2%	97.9%
September 2024	103.5%	100.8%	97.7%
October 2024	103.1%	100.0%	105.3%
November 2024	102.5%	100.4%	101.4%
<b>December 2024</b>	<b>102.9%</b>	<b>100.9%</b>	<b>105.8%</b>
12-Month Avg.*	103.8%	100.8%	101.7%

\* Pct. of List Price Received for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

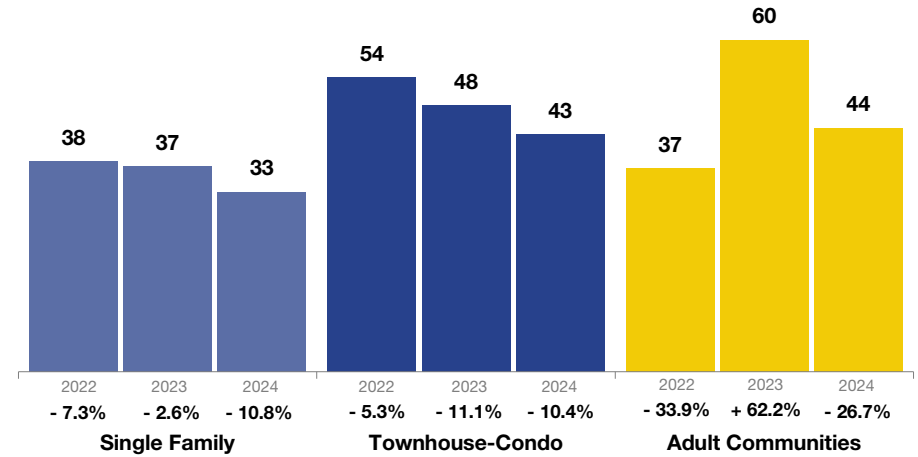
# Days on Market Until Sale

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

## December

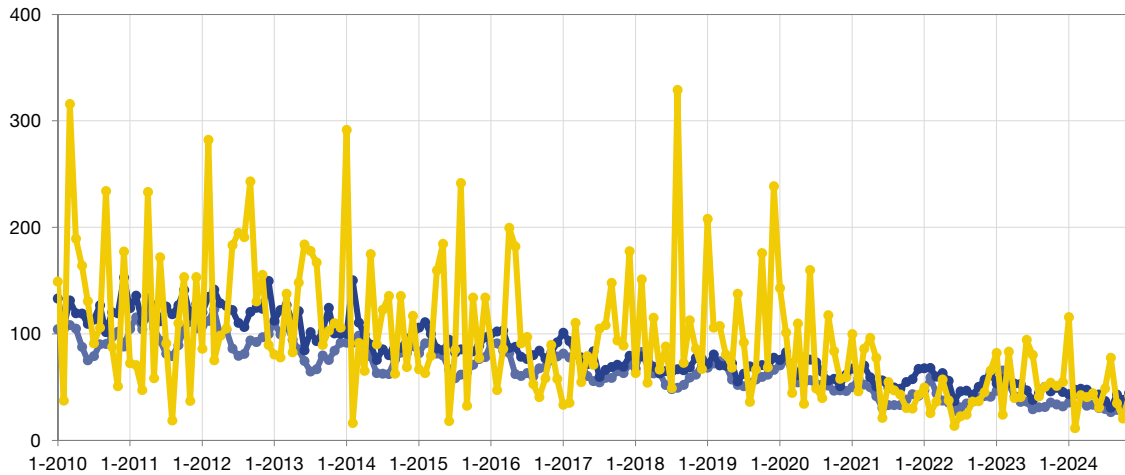


## Year to Date



## Historical Days on Market Until Sale by Month

Single Family (Blue line), Townhouse-Condo (Dark Blue line), Adult Communities (Yellow line)



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
January 2024	35	43	116
February 2024	44	47	11
March 2024	42	48	42
April 2024	32	47	40
May 2024	33	43	44
June 2024	30	43	30
July 2024	29	37	49
August 2024	26	31	77
September 2024	28	43	35
October 2024	32	38	20
November 2024	37	44	42
<b>December 2024</b>	<b>34</b>	<b>61</b>	<b>34</b>
12-Month Avg.*	33	43	44

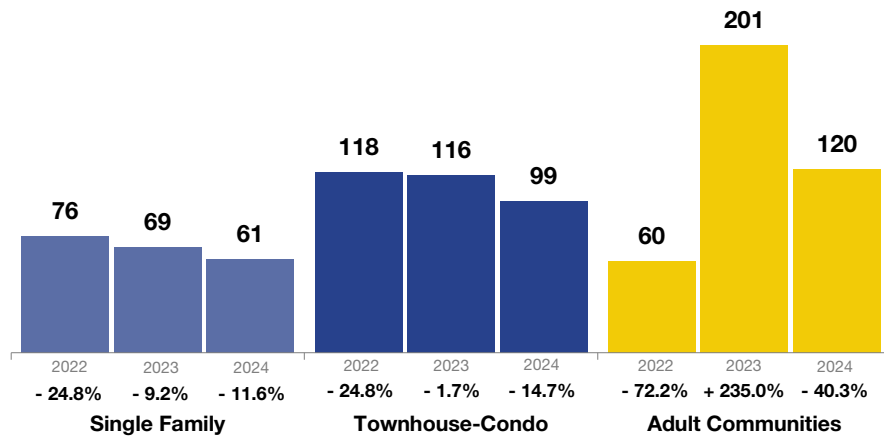
\* Days on Market for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

# Housing Affordability Index

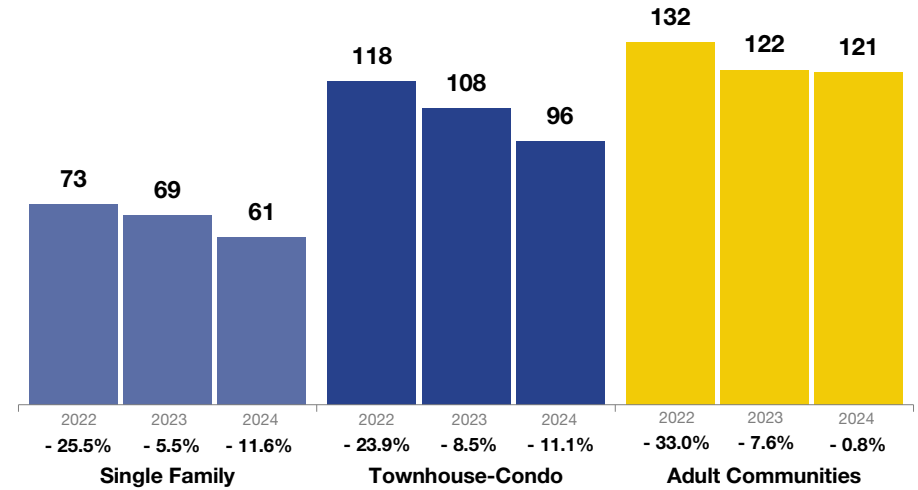


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## December

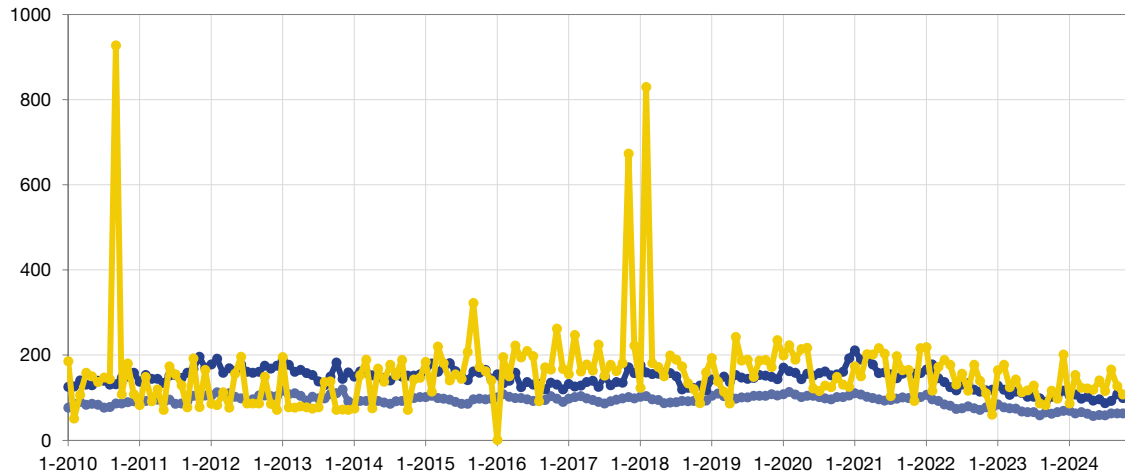


## Year to Date



## Historical Housing Affordability Index 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.

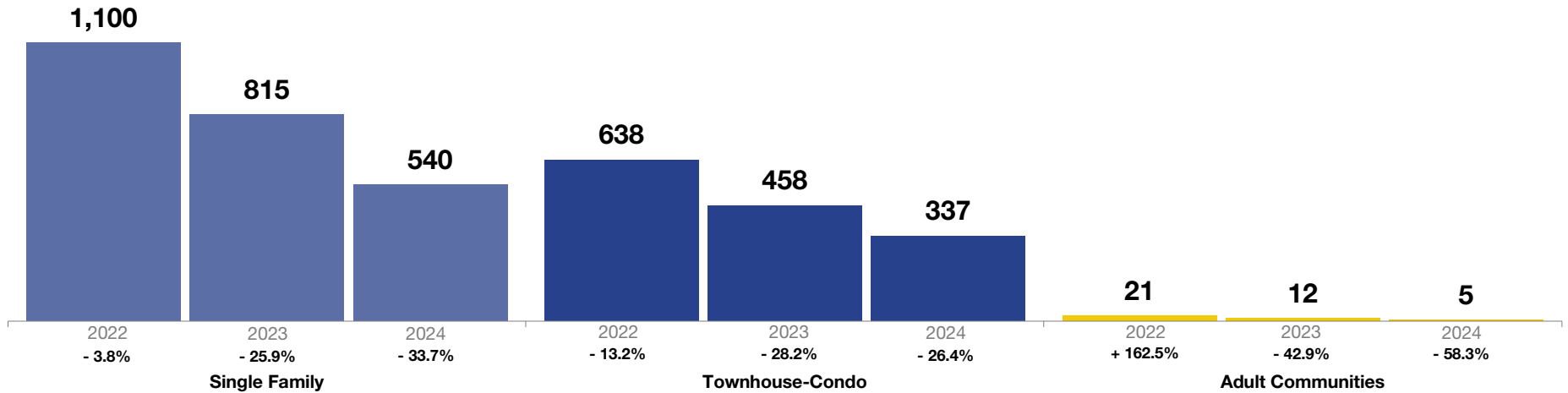
	Single Family	Townhouse-Condo	Adult Communities
January 2024	69	105	86
February 2024	63	107	153
March 2024	66	97	123
April 2024	62	102	121
May 2024	57	93	118
June 2024	59	96	140
July 2024	58	87	115
August 2024	63	92	166
September 2024	63	108	127
October 2024	63	99	107
November 2024	62	95	112
<b>December 2024</b>	<b>61</b>	<b>99</b>	<b>120</b>
12-Month Avg.*	62	98	124

\* Affordability Index for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

# Inventory of Homes for Sale

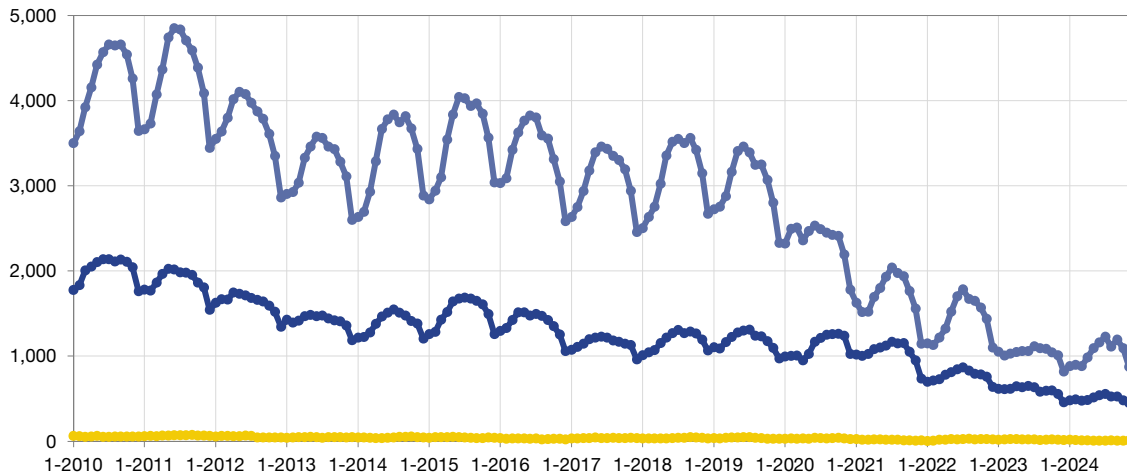
The number of properties available for sale in active status at the end of a given month.

## December



## Historical Inventory of Homes for Sale by Month

Single Family Townhouse-Condo Adult Communities



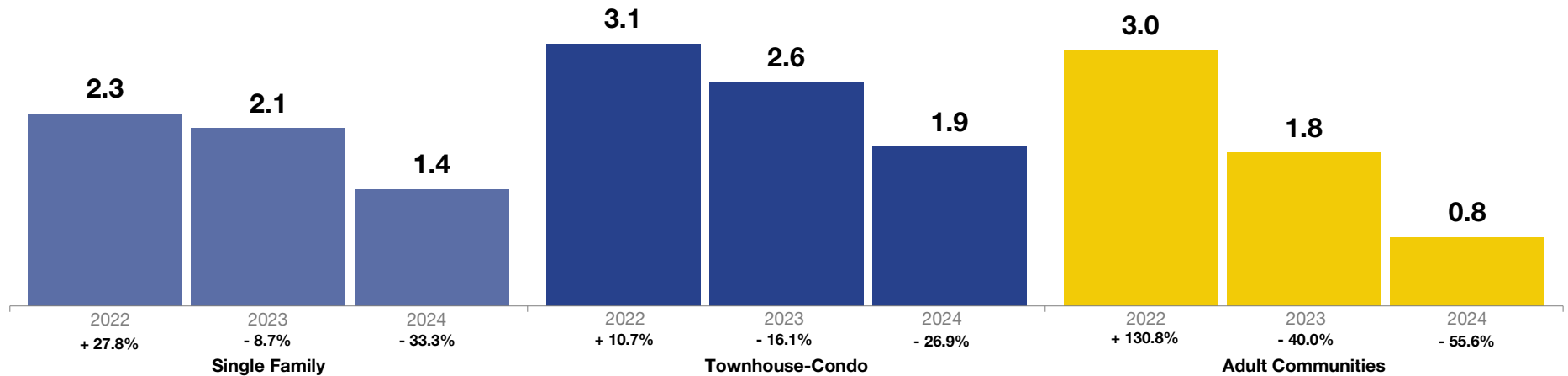
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
January 2024	881	479	16
February 2024	894	491	14
March 2024	882	475	8
April 2024	983	481	9
May 2024	1,090	513	7
June 2024	1,158	537	5
July 2024	1,225	555	7
August 2024	1,110	524	8
September 2024	1,193	522	7
October 2024	1,092	479	7
November 2024	872	450	8
<b>December 2024</b>	<b>540</b>	<b>337</b>	<b>5</b>
12-Month Avg.	993	487	8

# Months Supply of Inventory

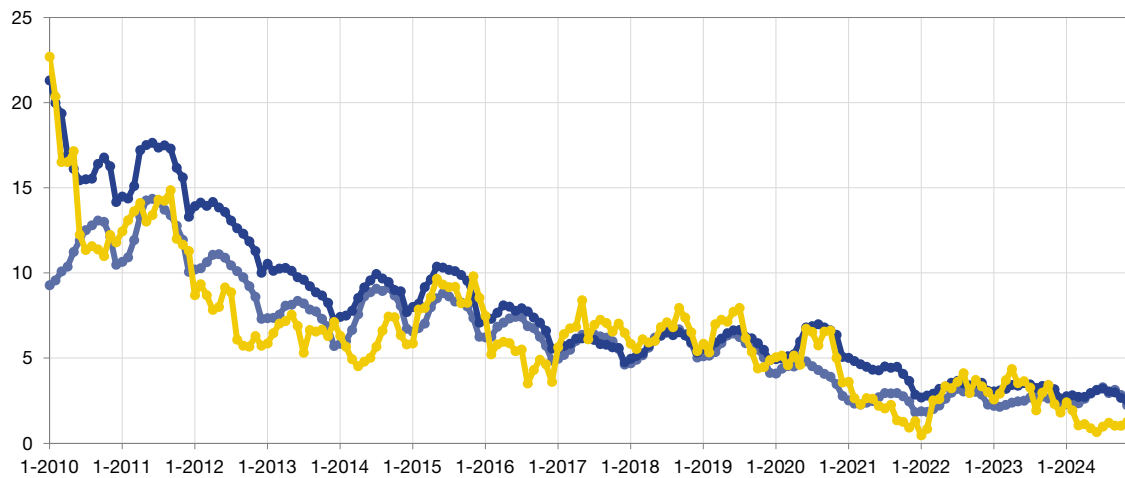
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## December



## Historical Months Supply of Inventory 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
January 2024	2.3	2.8	2.4
February 2024	2.3	2.8	1.9
March 2024	2.3	2.7	1.0
April 2024	2.6	2.7	1.1
May 2024	2.9	2.9	0.9
June 2024	3.1	3.1	0.6
July 2024	3.3	3.2	1.0
August 2024	2.9	3.0	1.2
September 2024	3.1	3.0	1.0
October 2024	2.8	2.7	1.0
November 2024	2.2	2.5	1.2
<b>December 2024</b>	<b>1.4</b>	<b>1.9</b>	<b>0.8</b>
12-Month Avg.*	2.6	2.8	1.2

\* Months Supply for all properties from January 2024 through December 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	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		319	<b>315</b>	- 1.3%	8,735	<b>9,237</b>	+ 5.7%
<b>Pending Sales</b>		383	<b>403</b>	+ 5.2%	6,873	<b>6,983</b>	+ 1.6%
<b>Closed Sales</b>		521	<b>646</b>	+ 24.0%	6,896	<b>6,923</b>	+ 0.4%
<b>Median Sales Price</b>		\$639,000	<b>\$686,000</b>	+ 7.4%	\$625,000	<b>\$685,000</b>	+ 9.6%
<b>Average Sales Price</b>		\$754,860	<b>\$798,536</b>	+ 5.8%	\$761,120	<b>\$835,006</b>	+ 9.7%
<b>Pct. of List Price Received</b>		101.5%	<b>102.4%</b>	+ 0.9%	101.6%	<b>102.8%</b>	+ 1.2%
<b>Days on Market Until Sale</b>		36	<b>42</b>	+ 16.7%	41	<b>36</b>	- 12.2%
<b>Housing Affordability Index</b>		73	<b>67</b>	- 8.2%	75	<b>67</b>	- 10.7%
<b>Inventory of Homes for Sale</b>		1,289	<b>887</b>	- 31.2%	--	--	--
<b>Months Supply of Inventory</b>		2.3	<b>1.5</b>	- 34.8%	--	--	--