

Monthly Indicators

For residential real estate activity in Alpine, Bergenfield, Bogota, Carlstadt, Cliffside Park, Closter, Cresskill, Demarest, Dumont, East Rutherford, Edgewater, Englewood, Englewood Cliffs, Fairview, Fort Lee, Harrington Park, Haworth, Leonia, Little Ferry, Lyndhurst, Moonachie, New Milford, North Arlington, Northvale, Norwood, Old Tappan, Palisades Park, Ridgefield, Ridgefield Park, Rockleigh, Rutherford, Teaneck, Tenafly and Wood-Ridge in Bergen County as well as in Jersey City, Kearny, North Bergen and Secaucus in Hudson County. Percent changes are calculated using rounded figures.



January 2017

January brings out a rejuvenated crop of buyers with a renewed enthusiasm in a new calendar year. Sales totals may still inevitably start slow in the first half of the year due to ongoing inventory concerns. Continued declines in the number of homes available for sale may push out potential buyers who simply cannot compete for homes selling at higher price points in a low number of days, especially if mortgage rates continue to increase.

- Single Family Closed Sales increased 14.4 percent to 231.
- Townhouse-Condo Closed Sales increased 7.9 percent to 136.
- There was 1 Adult Community Closed Sale for the current month.
- Single Family Median Sales Price was down 0.7 percent to \$380,000.
- Townhouse-Condo Median Sales Price was up 12.0 percent to \$367,500.
- The Adult Communities Median Sales Price was \$435,000 for the current period.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut on mortgage insurance premiums for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for several months. The system is ripe for more home purchasing if there are more homes available to sell.

Monthly Snapshot

+ 12.7% **- 32.1%** **+ 5.0%**

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	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		342	404	+ 18.1%	342	404	+ 18.1%
Pending Sales		162	238	+ 46.9%	162	238	+ 46.9%
Closed Sales		202	231	+ 14.4%	202	231	+ 14.4%
Median Sales Price		\$382,500	\$380,000	- 0.7%	\$382,500	\$380,000	- 0.7%
Avg. Sales Price		\$488,619	\$500,747	+ 2.5%	\$488,619	\$500,747	+ 2.5%
Pct. of List Price Received		96.7%	96.3%	- 0.4%	96.7%	96.3%	- 0.4%
Days on Market		102	84	- 17.6%	102	84	- 17.6%
Affordability Index		97	94	- 3.1%	97	94	- 3.1%
Homes for Sale		1,692	1,178	- 30.4%	--	--	--
Months Supply		7.1	4.3	- 39.4%	--	--	--

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	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		270	277	+ 2.6%	270	277	+ 2.6%
Pending Sales		136	166	+ 22.1%	136	166	+ 22.1%
Closed Sales		126	136	+ 7.9%	126	136	+ 7.9%
Median Sales Price		\$328,100	\$367,500	+ 12.0%	\$328,100	\$367,500	+ 12.0%
Avg. Sales Price		\$402,415	\$444,157	+ 10.4%	\$402,415	\$444,157	+ 10.4%
Pct. of List Price Received		94.9%	95.3%	+ 0.4%	94.9%	95.3%	+ 0.4%
Days on Market		114	103	- 9.6%	114	103	- 9.6%
Affordability Index		114	97	- 14.9%	114	97	- 14.9%
Homes for Sale		1,248	839	- 32.8%	--	--	--
Months Supply		8.0	5.0	- 37.5%	--	--	--

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.



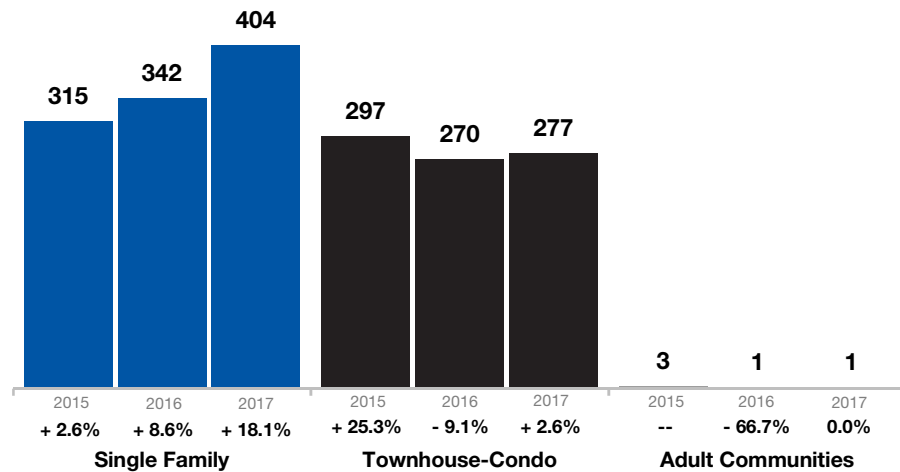
Key Metrics	Historical Sparklines	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1	1	0.0%	1	1	0.0%
Pending Sales		1	1	0.0%	1	1	0.0%
Closed Sales		0	1	--	0	1	--
Median Sales Price		\$0	\$435,000	--	\$0	\$435,000	--
Avg. Sales Price		\$0	\$435,000	--	\$0	\$435,000	--
Pct. of List Price Received		0.0%	94.8%	--	0.0%	94.8%	--
Days on Market		0	31	--	0	31	--
Affordability Index		0	95	--	0	95	--
Homes for Sale		16	5	- 68.8%	--	--	--
Months Supply		10.7	5.0	- 53.3%	--	--	--

New Listings

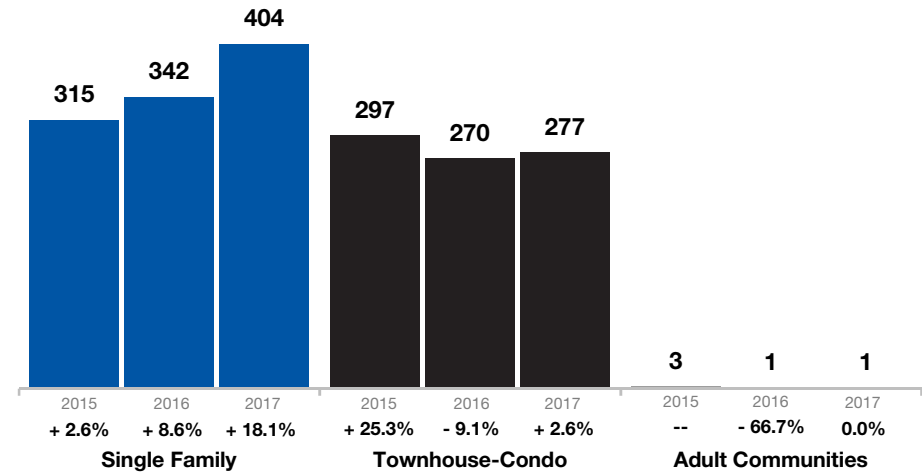
A count of the properties that have been newly listed on the market in a given month.



January

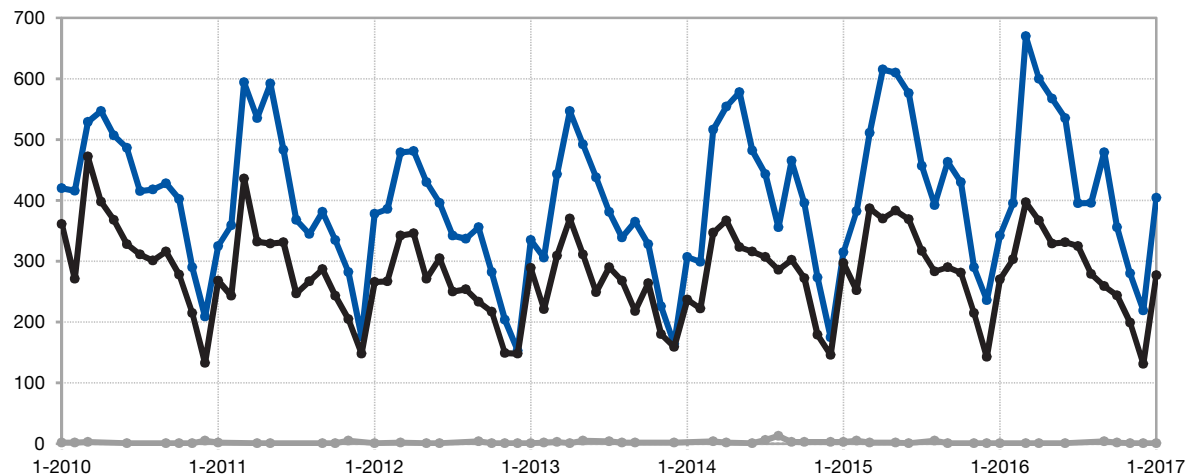


Year to Date



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.

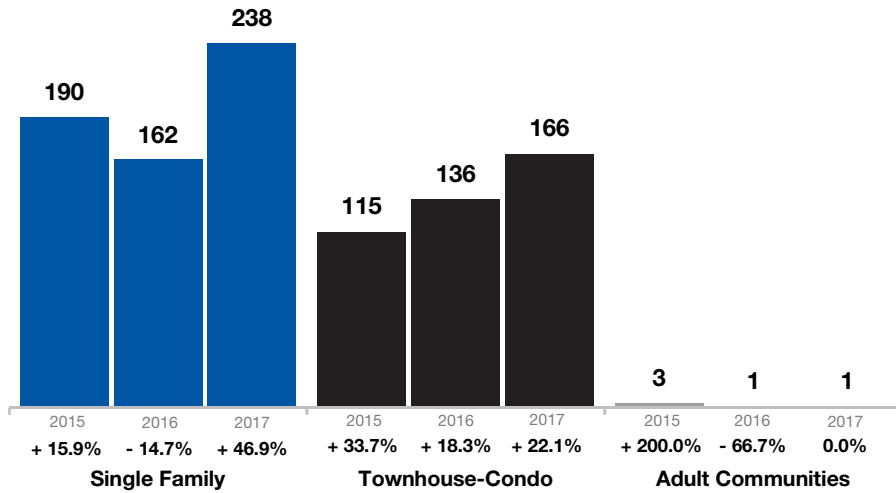
	Single Family	Townhouse-Condo	Adult Communities
February 2016	395	303	0
March 2016	670	397	1
April 2016	600	367	1
May 2016	567	329	0
June 2016	535	331	1
July 2016	395	325	0
August 2016	396	279	0
September 2016	479	259	4
October 2016	356	244	2
November 2016	280	199	1
December 2016	219	131	1
January 2017	404	277	1
12-Month Avg.	441	287	1

Pending Sales

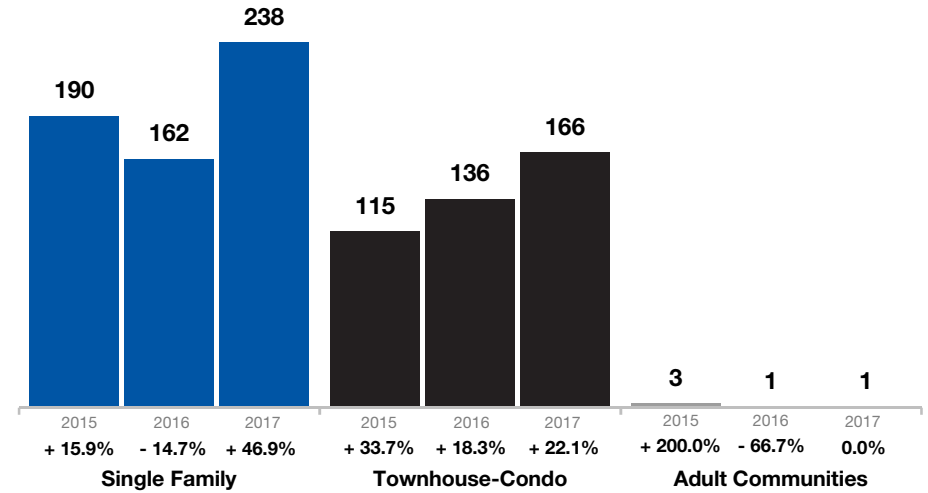
A count of the properties on which offers have been accepted in a given month.



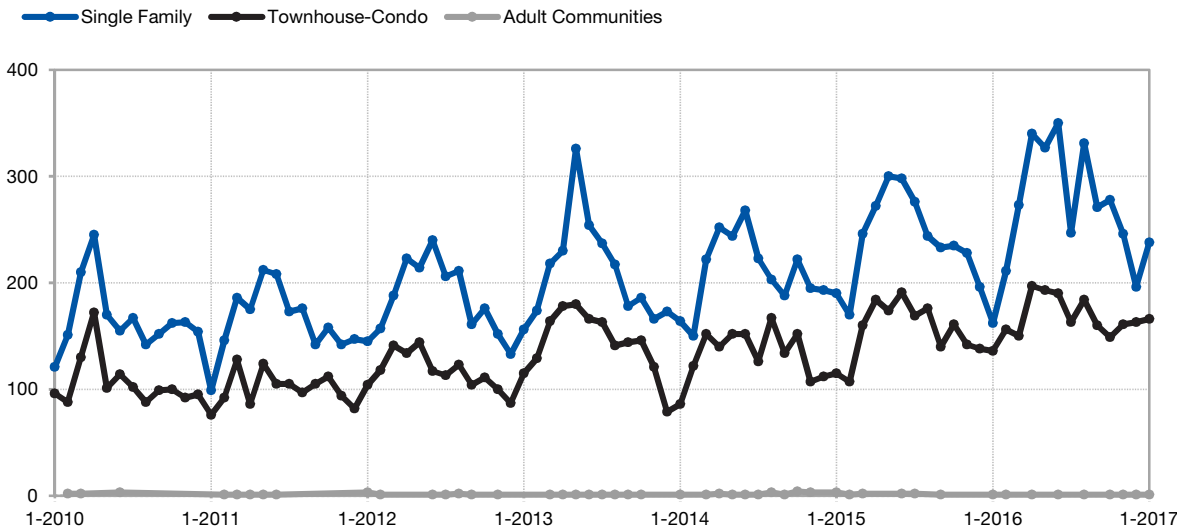
January



Year to Date



Historical Pending Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2016	211	156	1
March 2016	273	150	0
April 2016	340	197	1
May 2016	327	193	0
June 2016	350	190	1
July 2016	247	163	0
August 2016	331	184	1
September 2016	271	160	0
October 2016	278	149	1
November 2016	246	161	1
December 2016	196	163	1
January 2017	238	166	1
12-Month Avg.	276	169	1

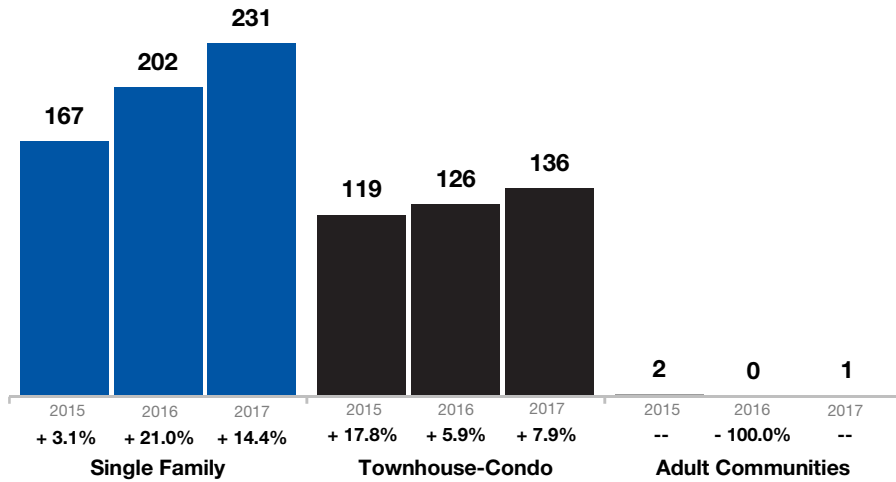
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Closed Sales

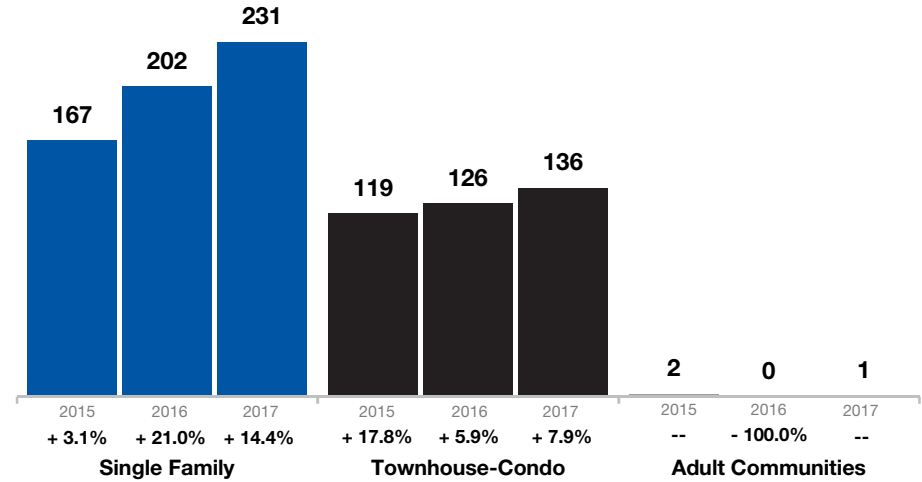
A count of the actual sales that closed in a given month.



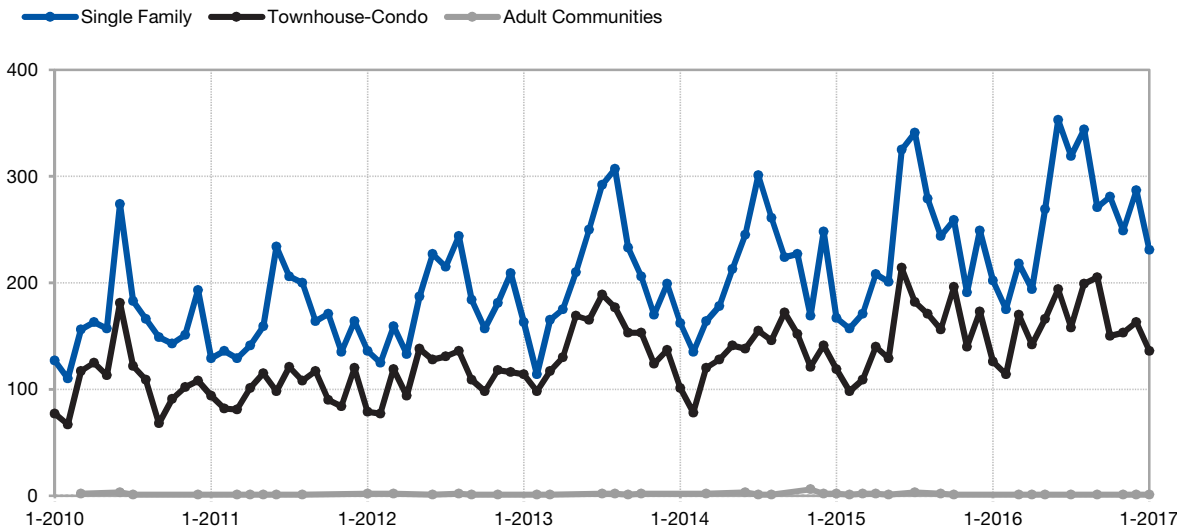
January



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.

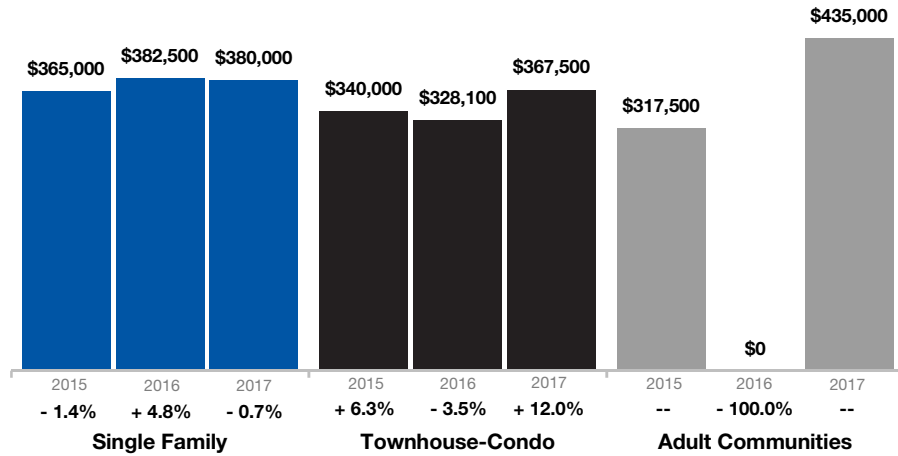
	Single Family	Townhouse-Condo	Adult Communities
February 2016	175	114	0
March 2016	218	170	1
April 2016	194	142	1
May 2016	269	166	1
June 2016	353	194	0
July 2016	319	158	1
August 2016	344	199	0
September 2016	271	205	1
October 2016	281	150	0
November 2016	249	153	1
December 2016	287	163	1
January 2017	231	136	1
12-Month Avg.	266	163	1

Median Sales Price

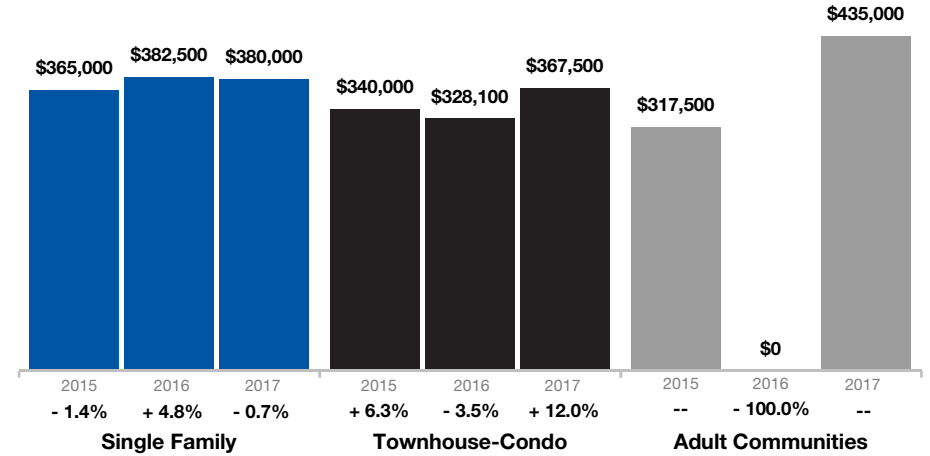
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

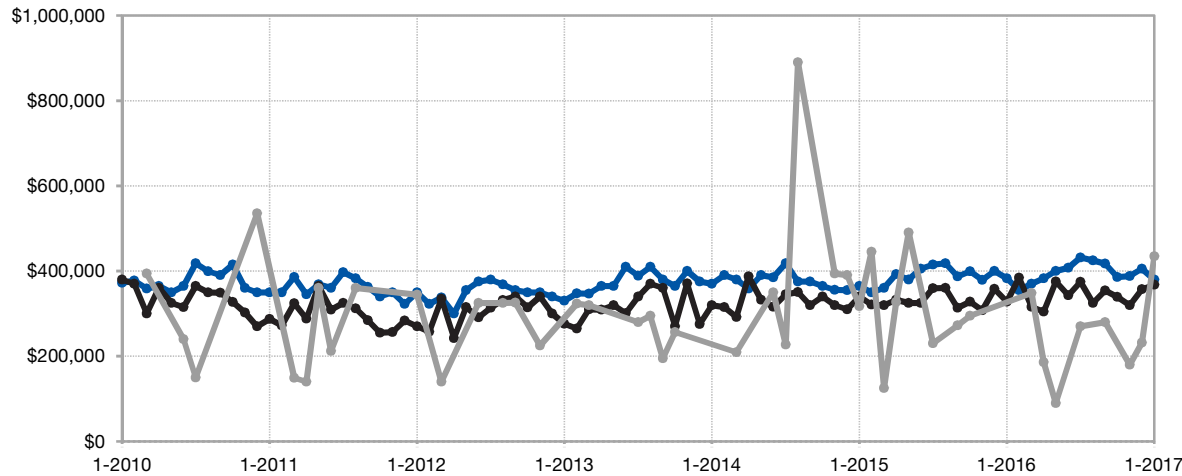


Year to Date



Historical Median Sales Price 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
February 2016	\$355,000	\$384,500	\$0
March 2016	\$370,000	\$316,000	\$348,000
April 2016	\$383,000	\$305,000	\$186,000
May 2016	\$400,000	\$375,000	\$90,000
June 2016	\$407,500	\$343,250	\$0
July 2016	\$432,000	\$374,250	\$270,000
August 2016	\$425,000	\$325,000	\$0
September 2016	\$417,000	\$354,000	\$280,000
October 2016	\$386,000	\$339,000	\$0
November 2016	\$388,000	\$320,000	\$180,000
December 2016	\$405,000	\$357,000	\$232,000
January 2017	\$380,000	\$367,500	\$435,000
12-Month Med.*	\$400,000	\$350,000	\$251,000

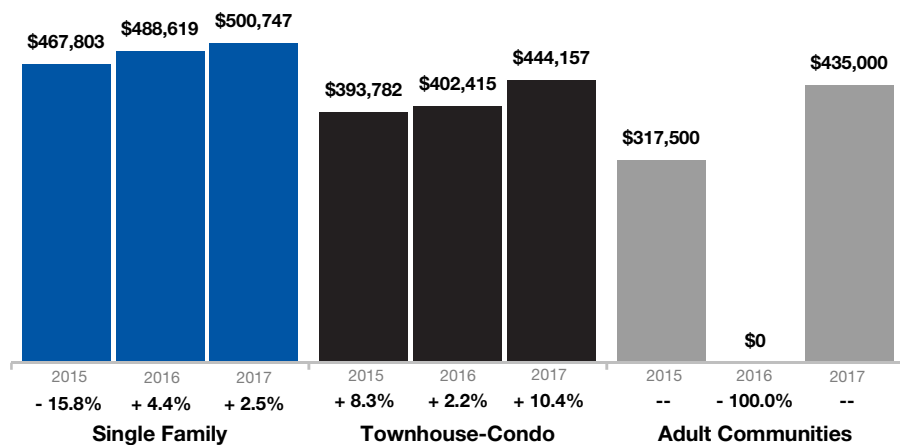
* Median Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Average Sales Price

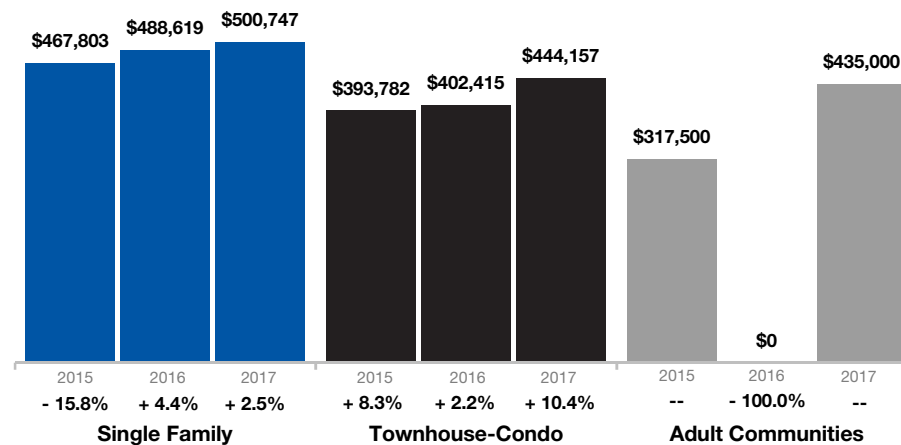
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

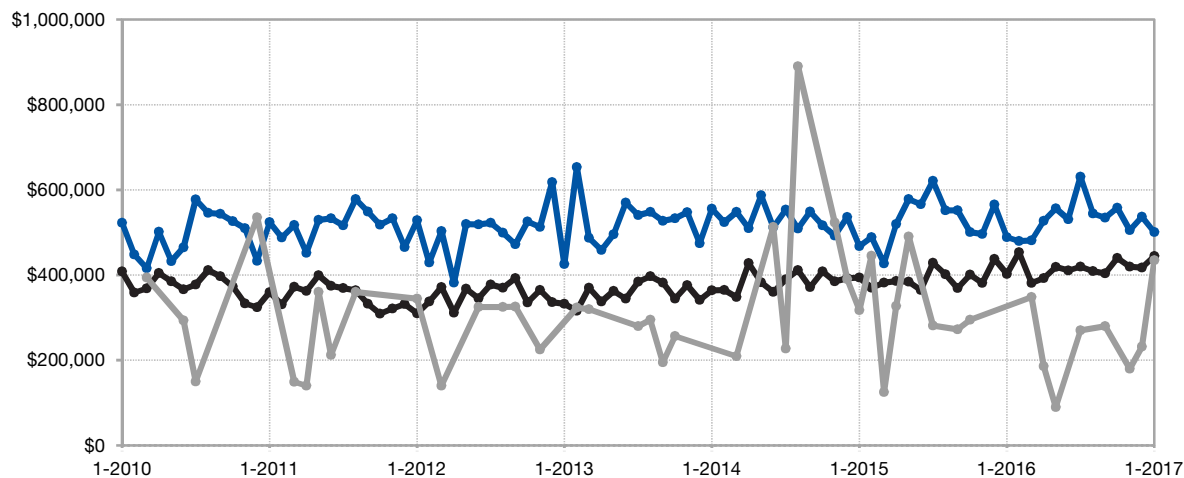


Year to Date



Historical Average Sales Price 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
February 2016	\$479,943	\$453,323	\$0
March 2016	\$481,366	\$381,588	\$348,000
April 2016	\$527,267	\$392,792	\$186,000
May 2016	\$556,623	\$419,024	\$90,000
June 2016	\$531,003	\$410,410	\$0
July 2016	\$630,883	\$419,745	\$270,000
August 2016	\$544,276	\$409,356	\$0
September 2016	\$534,375	\$403,829	\$280,000
October 2016	\$558,019	\$439,604	\$0
November 2016	\$505,130	\$419,587	\$180,000
December 2016	\$536,537	\$417,395	\$232,000
January 2017	\$500,747	\$444,157	\$435,000
12-Month Avg.*	\$537,101	\$415,717	\$252,625

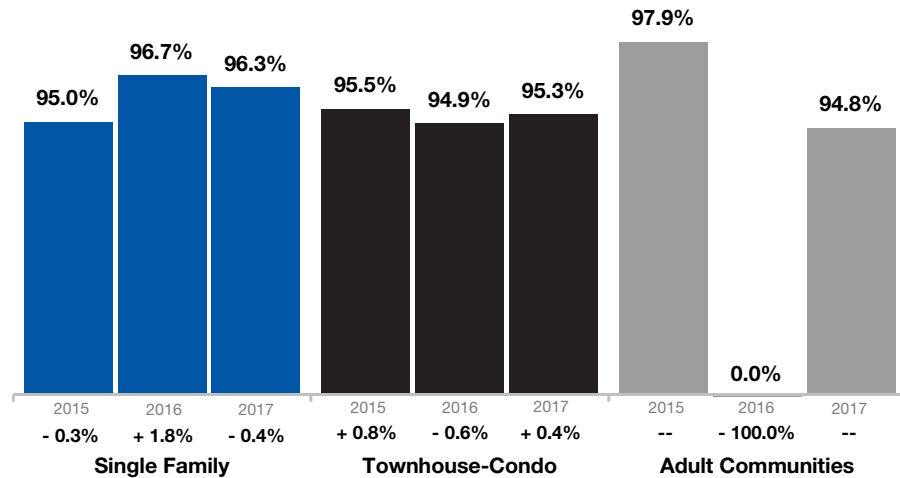
* Avg. Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Percent of List Price Received

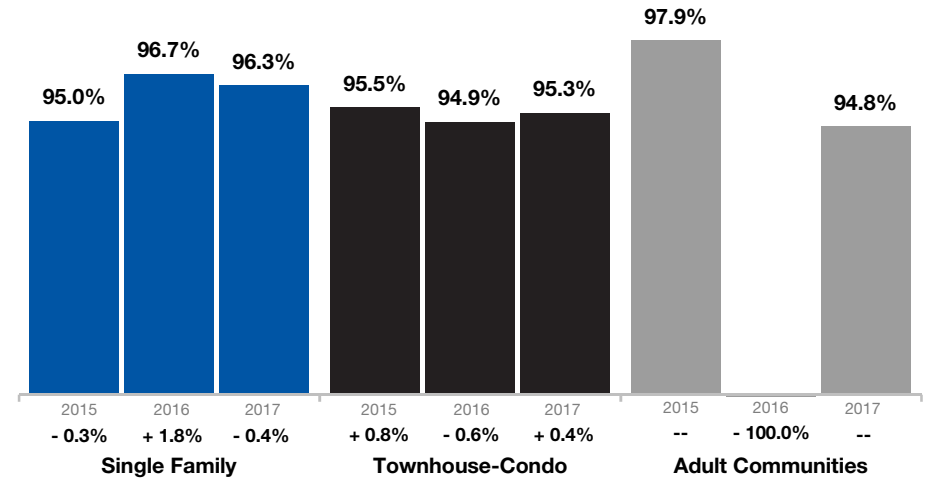
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



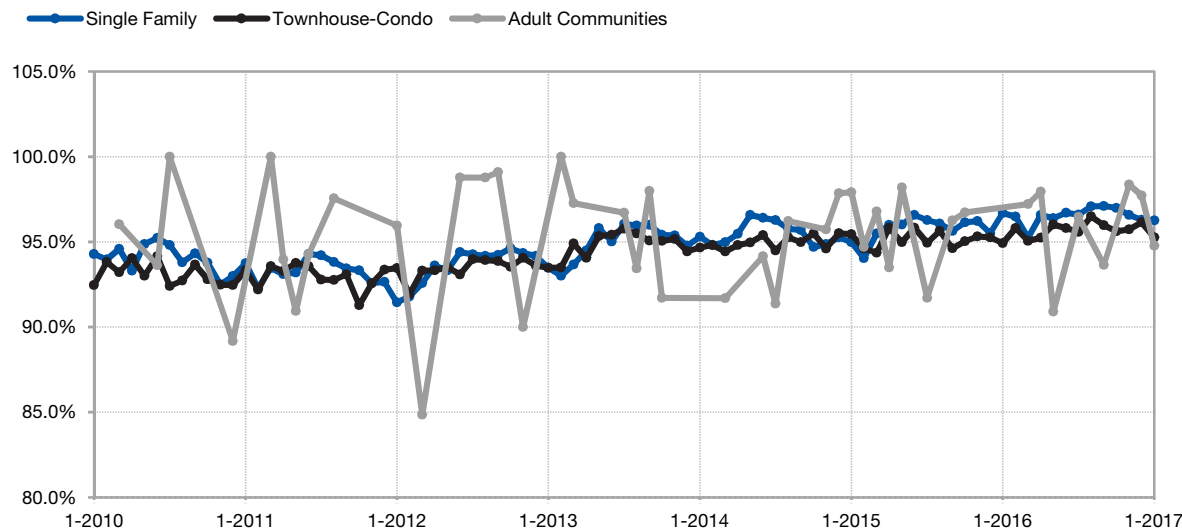
January



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
February 2016	96.5%	95.8%	0.0%
March 2016	95.2%	95.0%	97.2%
April 2016	96.6%	95.2%	97.9%
May 2016	96.4%	96.0%	90.9%
June 2016	96.7%	95.8%	0.0%
July 2016	96.6%	95.6%	96.5%
August 2016	97.1%	96.5%	0.0%
September 2016	97.1%	96.0%	93.6%
October 2016	97.0%	95.6%	0.0%
November 2016	96.6%	95.7%	98.4%
December 2016	96.3%	96.1%	97.7%
January 2017	96.3%	95.3%	94.8%
12-Month Avg.*	96.6%	95.8%	95.9%

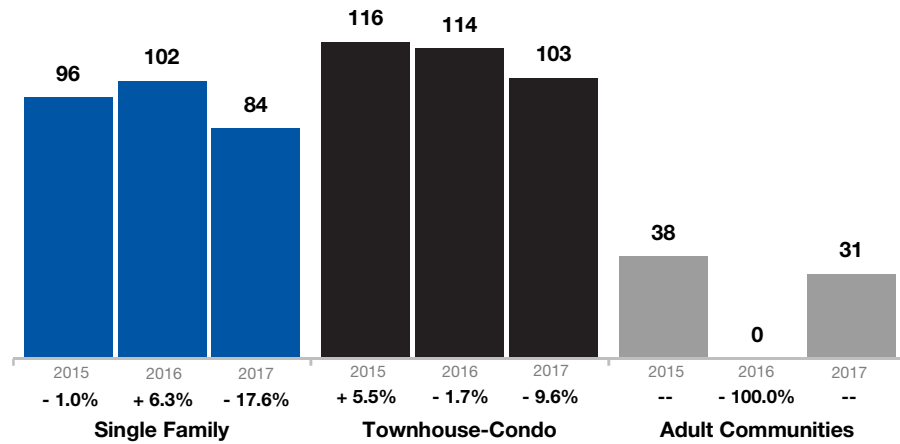
* Pct. of List Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Days on Market Until Sale

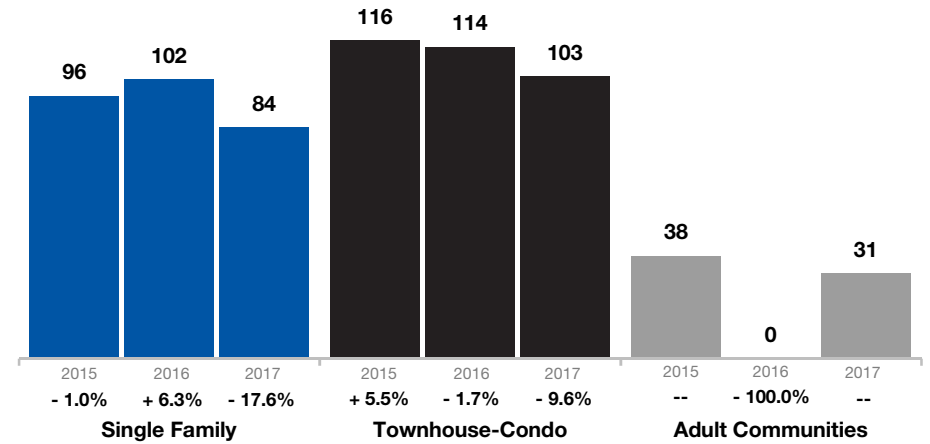
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

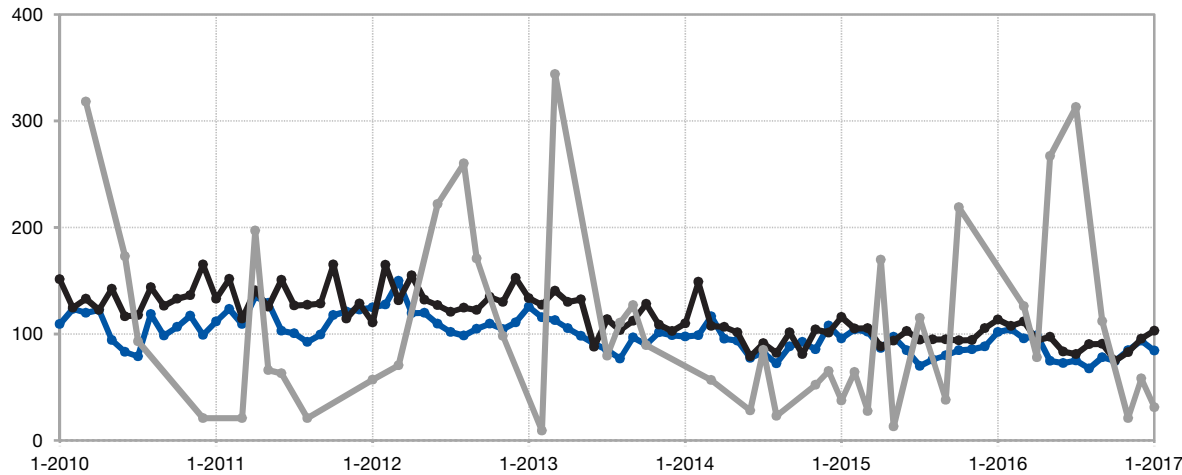


Year to Date



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
February 2016	104	108	0
March 2016	96	112	126
April 2016	99	94	78
May 2016	75	97	267
June 2016	73	84	0
July 2016	75	81	313
August 2016	68	90	0
September 2016	78	91	112
October 2016	74	75	0
November 2016	85	83	21
December 2016	94	95	58
January 2017	84	103	31
12-Month Avg.*	82	92	126

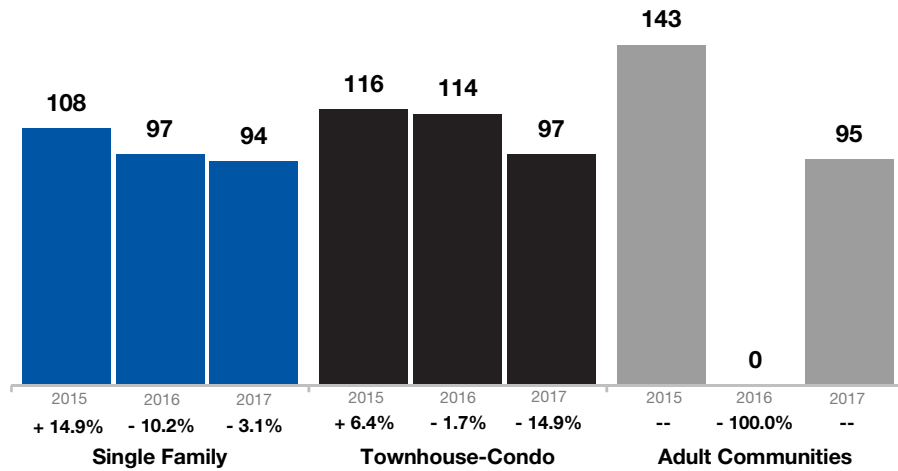
* Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Housing Affordability Index

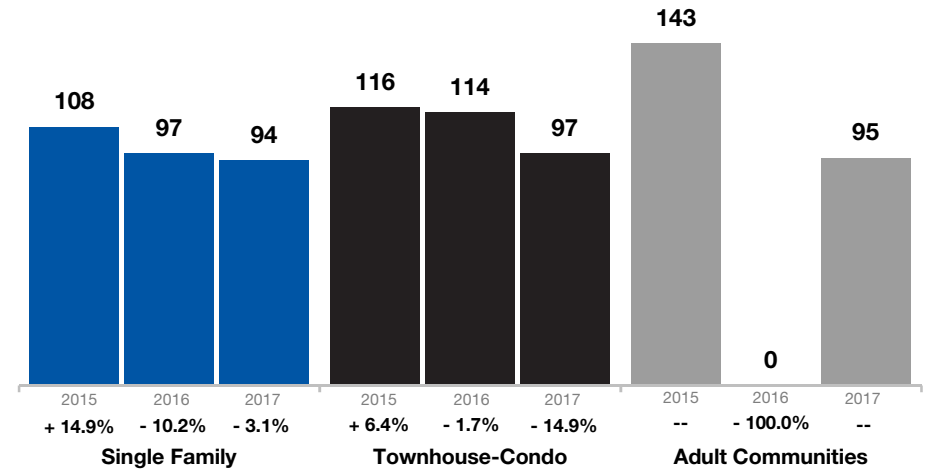
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

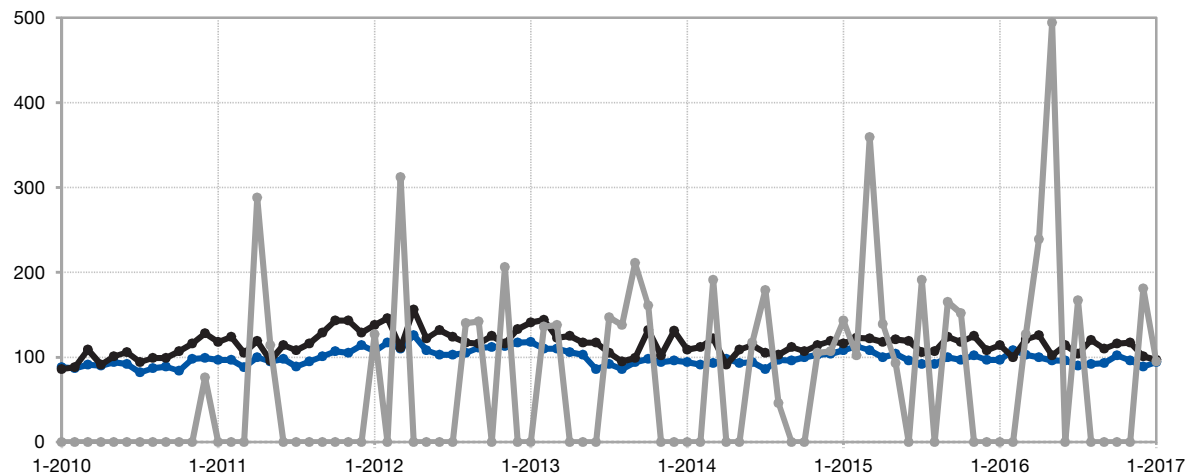


Year to Date



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
February 2016	108	100	0
March 2016	103	121	127
April 2016	100	126	239
May 2016	96	102	494
June 2016	96	114	0
July 2016	90	104	167
August 2016	92	120	0
September 2016	93	110	0
October 2016	102	116	0
November 2016	96	117	0
December 2016	89	101	181
January 2017	94	97	95
12-Month Avg.*	97	111	109

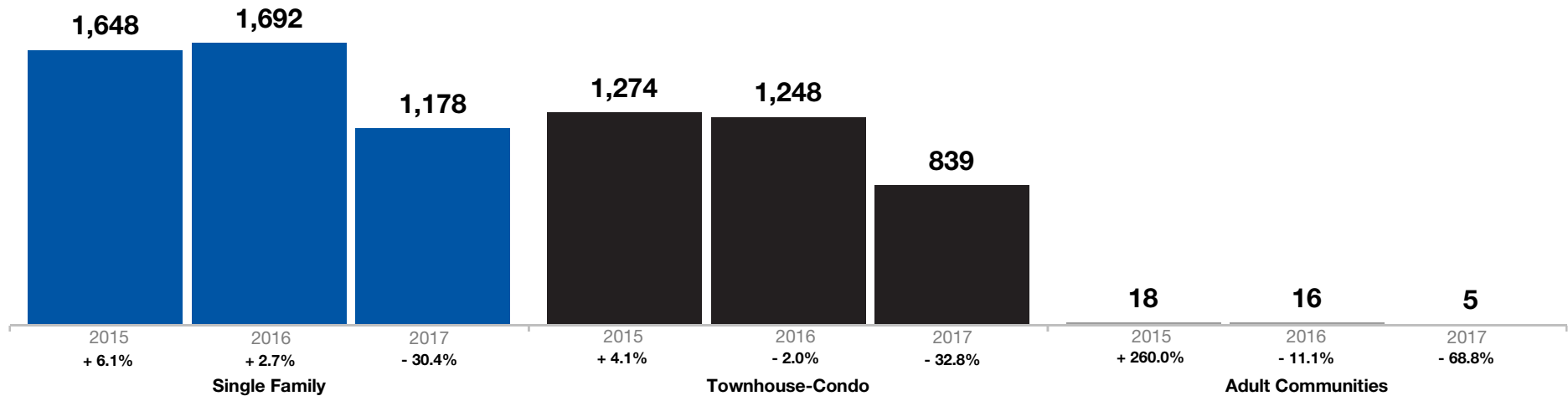
* Affordability Index for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Inventory of Homes for Sale

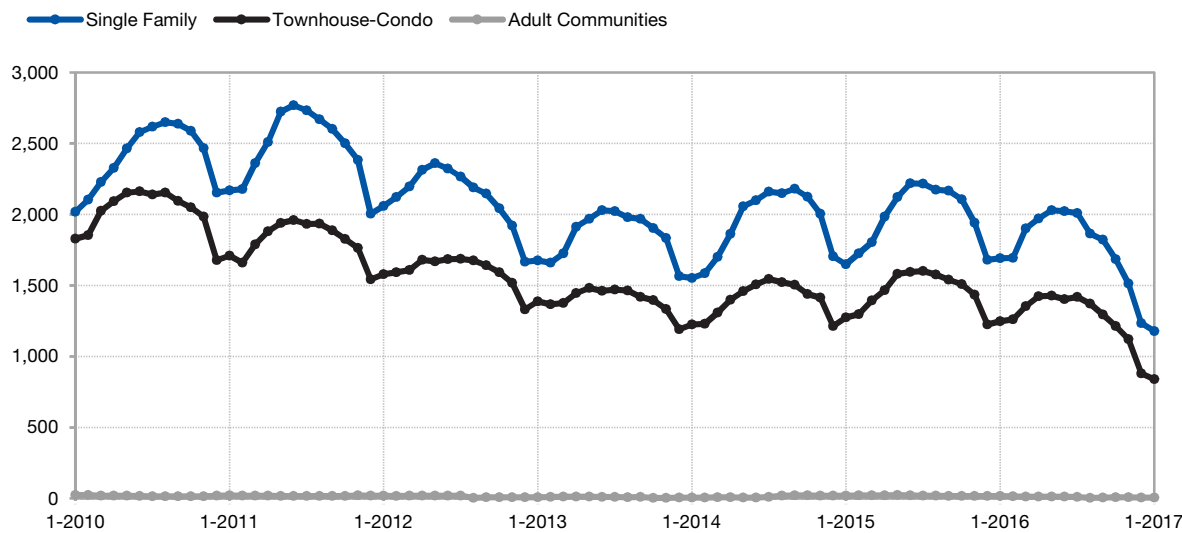
The number of properties available for sale in active status at the end of a given month.



January



Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2016	1,694	1,260	14
March 2016	1,902	1,354	13
April 2016	1,972	1,423	12
May 2016	2,029	1,429	12
June 2016	2,024	1,404	12
July 2016	2,010	1,419	11
August 2016	1,866	1,372	3
September 2016	1,822	1,296	6
October 2016	1,686	1,213	7
November 2016	1,513	1,122	7
December 2016	1,235	879	5
January 2017	1,178	839	5
12-Month Avg.	1,744	1,251	9

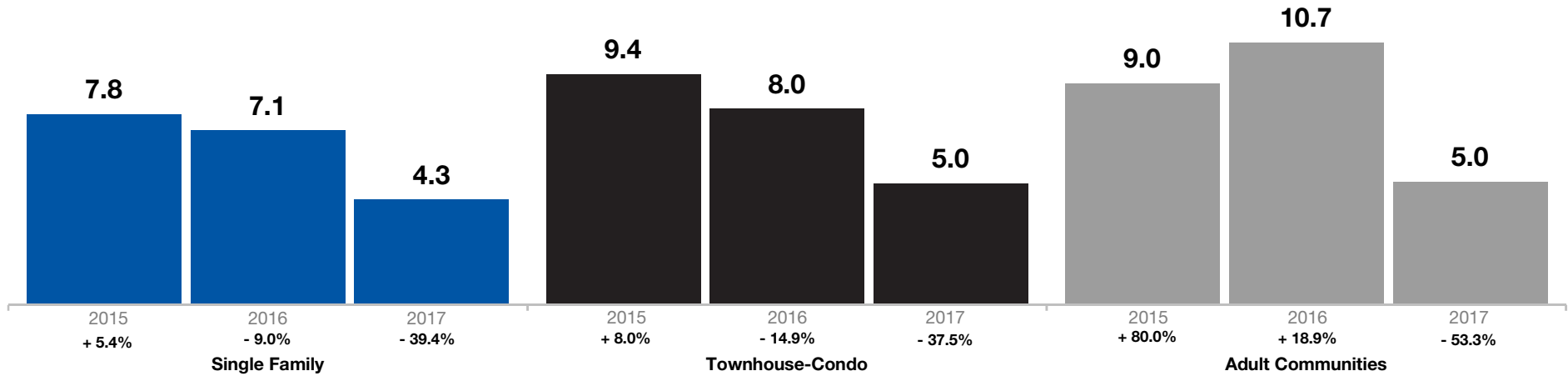
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

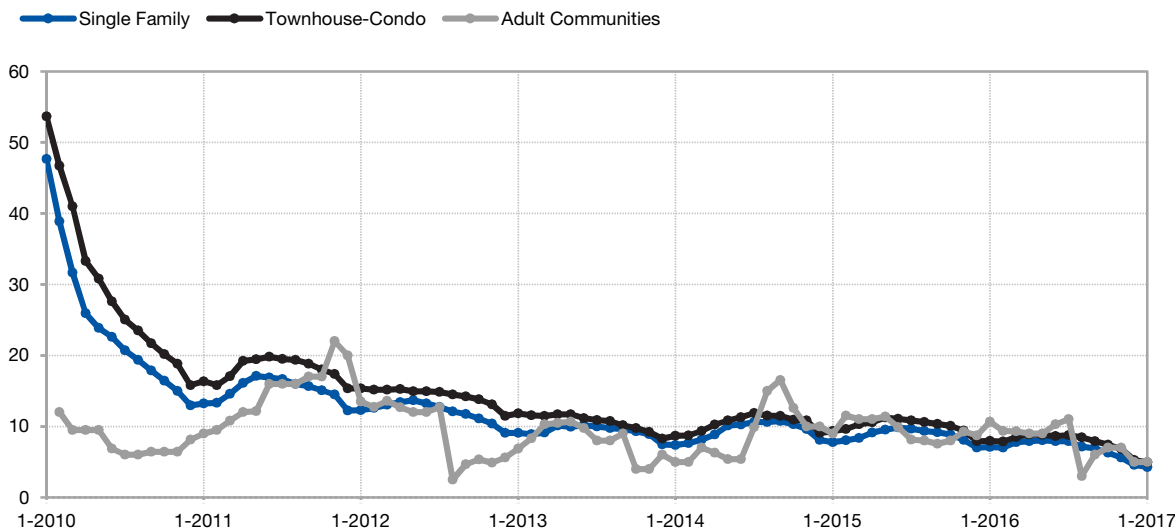
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



January



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
February 2016	7.0	7.8	9.3
March 2016	7.8	8.5	9.3
April 2016	7.9	8.8	9.0
May 2016	8.1	8.8	9.0
June 2016	7.9	8.6	10.3
July 2016	7.9	8.8	11.0
August 2016	7.1	8.4	3.0
September 2016	6.9	7.9	6.0
October 2016	6.3	7.4	7.0
November 2016	5.6	6.8	7.0
December 2016	4.6	5.3	5.0
January 2017	4.3	5.0	5.0
12-Month Avg.*	6.8	7.7	7.6

* Months Supply for all properties from February 2016 through January 2017. 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	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		628	697	+ 11.0%	628	697	+ 11.0%
Pending Sales		310	421	+ 35.8%	310	421	+ 35.8%
Closed Sales		339	382	+ 12.7%	339	382	+ 12.7%
Median Sales Price		\$360,000	\$378,000	+ 5.0%	\$360,000	\$378,000	+ 5.0%
Avg. Sales Price		\$455,504	\$479,655	+ 5.3%	\$455,504	\$479,655	+ 5.3%
Pct. of List Price Received		96.0%	95.9%	- 0.1%	96.0%	95.9%	- 0.1%
Days on Market		105	90	- 14.3%	105	90	- 14.3%
Affordability Index		103	95	- 7.8%	103	95	- 7.8%
Homes for Sale		3,071	2,086	- 32.1%	--	--	--
Months Supply		7.5	4.5	- 40.0%	--	--	--