

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.



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

- Single Family Closed Sales increased 10.3 percent to 214.
- Townhouse-Condo Closed Sales increased 8.5 percent to 154.
- Adult Communities Closed Sales increased 100.0 percent to 2.

- Single Family Median Sales Price was up 3.7 percent to \$397,000.
- Townhouse-Condo Median Sales Price was up 7.0 percent to \$326,250.
- Adult Communities Median Sales Price was up 26.1 percent to \$234,550.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Monthly Snapshot

+ 9.1% **- 27.0%** **+ 2.5%**

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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		600	575	- 4.2%	2,008	1,985	- 1.1%
Pending Sales		340	312	- 8.2%	985	1,113	+ 13.0%
Closed Sales		194	214	+ 10.3%	789	869	+ 10.1%
Median Sales Price		\$383,000	\$397,000	+ 3.7%	\$370,000	\$385,000	+ 4.1%
Avg. Sales Price		\$527,267	\$545,716	+ 3.5%	\$494,193	\$526,819	+ 6.6%
Pct. of List Price Received		96.6%	97.8%	+ 1.2%	96.2%	97.0%	+ 0.8%
Days on Market		99	76	- 23.2%	100	80	- 20.0%
Affordability Index		100	92	- 8.0%	104	95	- 8.7%
Homes for Sale		1,981	1,469	- 25.8%	--	--	--
Months Supply		7.9	5.3	- 32.9%	--	--	--

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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		367	354	- 3.5%	1,338	1,319	- 1.4%
Pending Sales		197	211	+ 7.1%	638	730	+ 14.4%
Closed Sales		142	154	+ 8.5%	552	623	+ 12.9%
Median Sales Price		\$305,000	\$326,250	+ 7.0%	\$330,000	\$340,000	+ 3.0%
Avg. Sales Price		\$392,792	\$410,015	+ 4.4%	\$404,039	\$417,549	+ 3.3%
Pct. of List Price Received		95.2%	96.1%	+ 0.9%	95.2%	95.7%	+ 0.5%
Days on Market		94	76	- 19.1%	107	94	- 12.1%
Affordability Index		126	112	- 11.1%	116	108	- 6.9%
Homes for Sale		1,429	1,032	- 27.8%	--	--	--
Months Supply		8.9	6.0	- 32.6%	--	--	--

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.



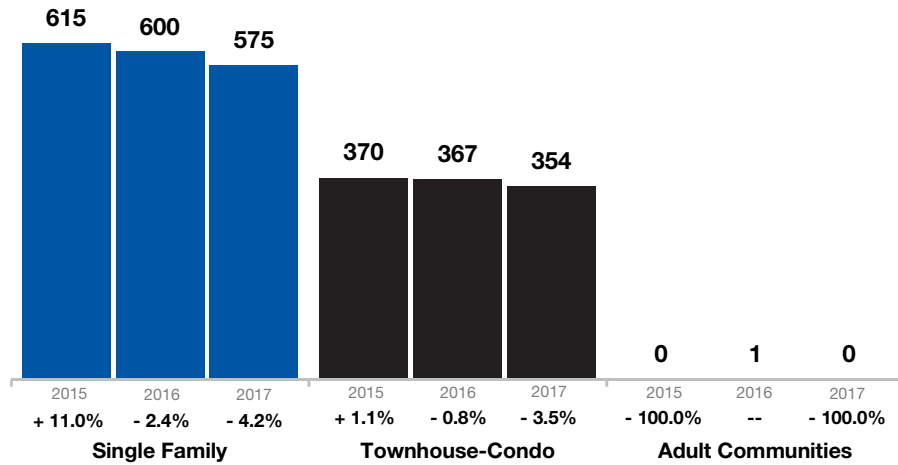
Key Metrics	Historical Sparklines	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1	0	- 100.0%	3	12	+ 300.0%
Pending Sales		1	3	+ 200.0%	3	7	+ 133.3%
Closed Sales		1	2	+ 100.0%	2	4	+ 100.0%
Median Sales Price		\$186,000	\$234,550	+ 26.1%	\$267,000	\$251,550	- 5.8%
Avg. Sales Price		\$186,000	\$234,550	+ 26.1%	\$267,000	\$286,525	+ 7.3%
Pct. of List Price Received		97.9%	102.1%	+ 4.3%	97.6%	99.5%	+ 1.9%
Days on Market		78	16	- 79.5%	102	29	- 71.6%
Affordability Index		239	181	- 24.3%	166	169	+ 1.8%
Homes for Sale		12	10	- 16.7%	--	--	--
Months Supply		9.0	6.7	- 25.6%	--	--	--

New Listings

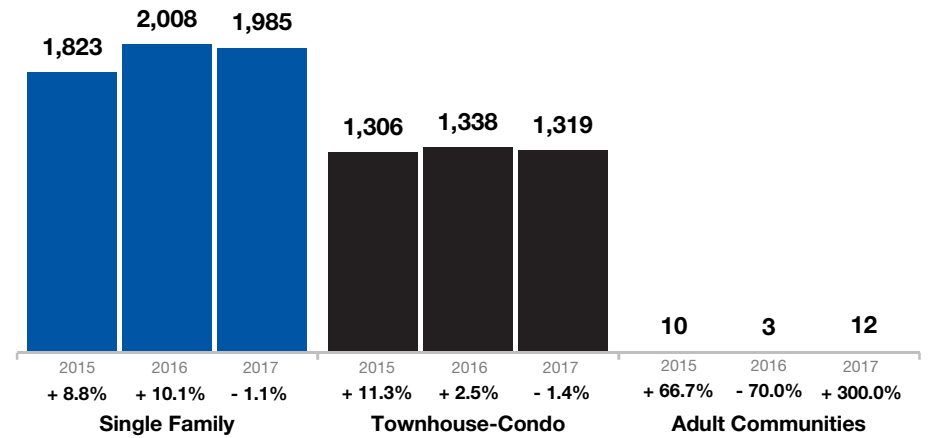
A count of the properties that have been newly listed on the market in a given month.



April

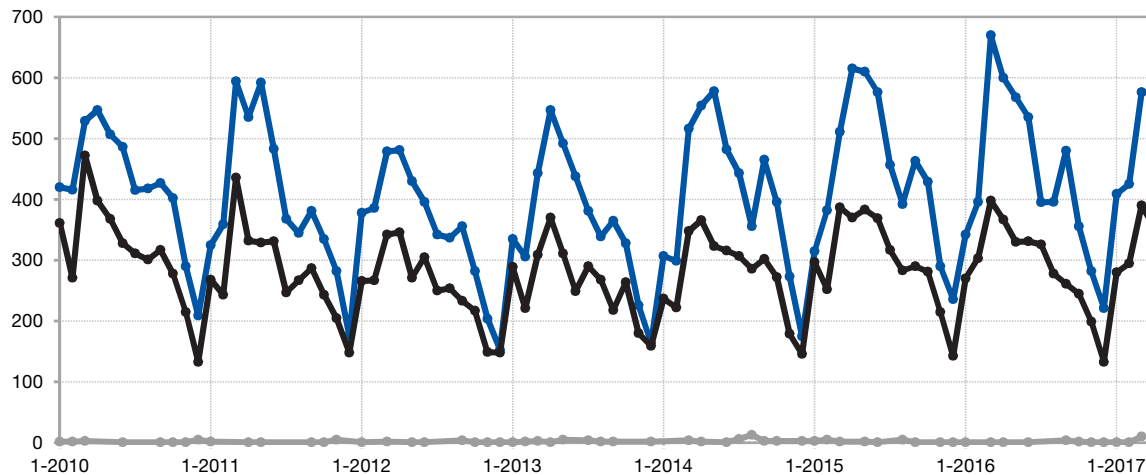


Year to Date



Historical New Listings by Month

Single Family (Blue line), Townhouse-Condo (Black line), Adult Communities (Grey line)



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

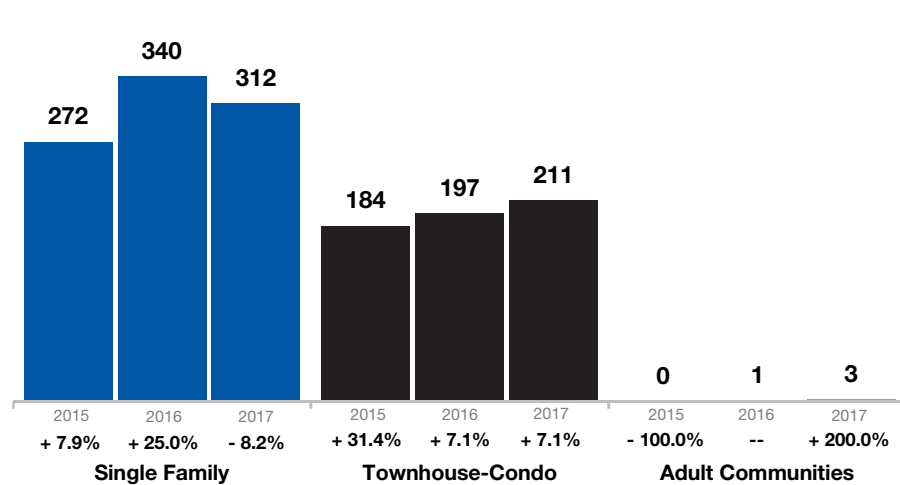
	Single Family	Townhouse-Condo	Adult Communities
May 2016	568	330	0
June 2016	535	331	1
July 2016	395	326	0
August 2016	396	278	0
September 2016	480	261	4
October 2016	356	245	2
November 2016	282	199	1
December 2016	221	133	1
January 2017	409	280	1
February 2017	425	295	1
March 2017	576	390	10
April 2017	575	354	0
12-Month Avg.	435	285	2

Pending Sales

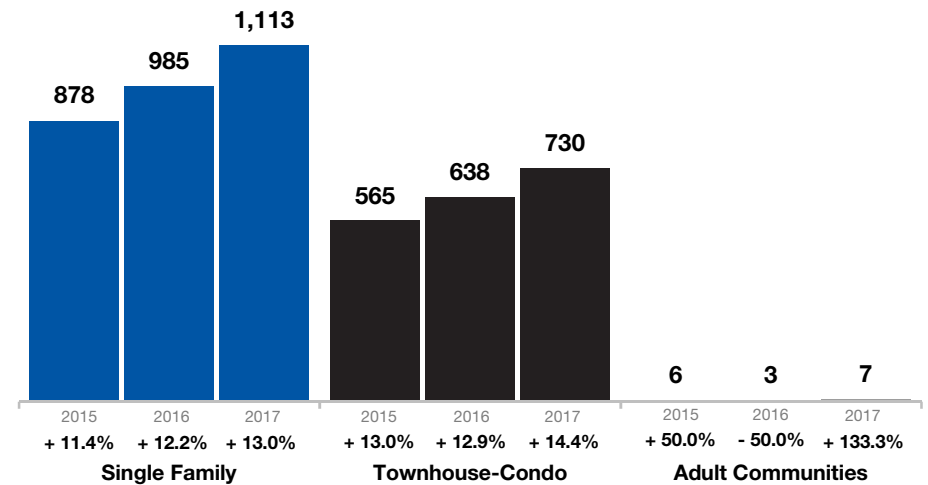
A count of the properties on which offers have been accepted in a given month.



April

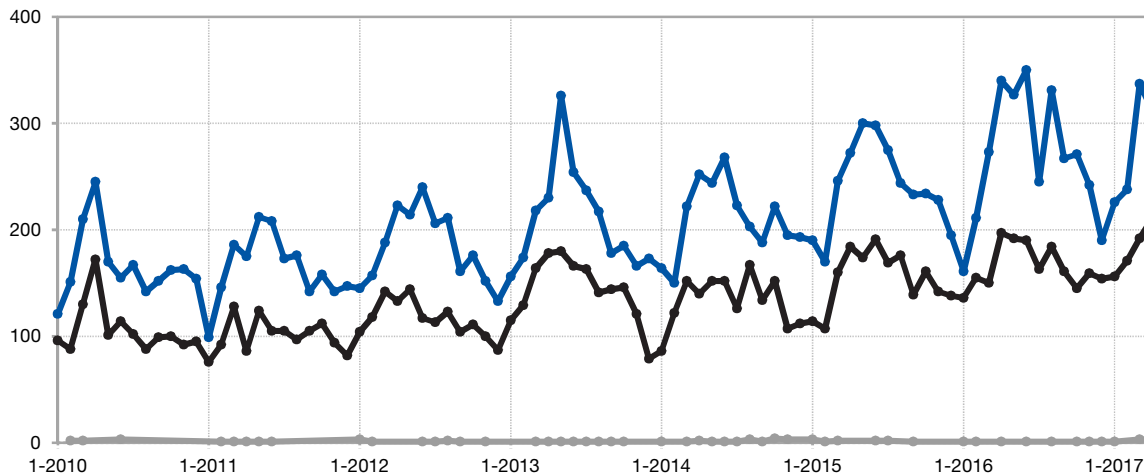


Year to Date



Historical Pending Sales by Month

Single Family (Blue line), Townhouse-Condo (Black line), Adult Communities (Grey line)



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

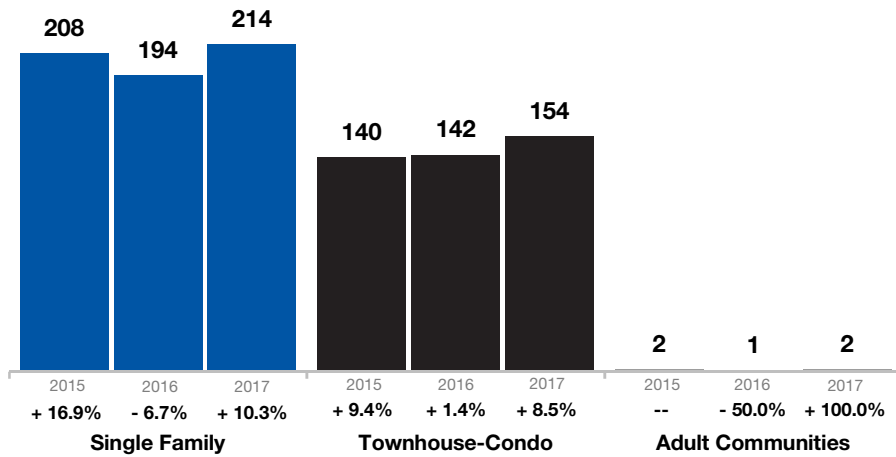
	Single Family	Townhouse-Condo	Adult Communities
May 2016	327	192	0
June 2016	350	190	1
July 2016	245	163	0
August 2016	331	184	1
September 2016	267	161	0
October 2016	271	145	1
November 2016	242	159	1
December 2016	190	154	1
January 2017	226	156	1
February 2017	238	171	0
March 2017	337	192	3
April 2017	312	211	3
12-Month Avg.	278	173	1

Closed Sales

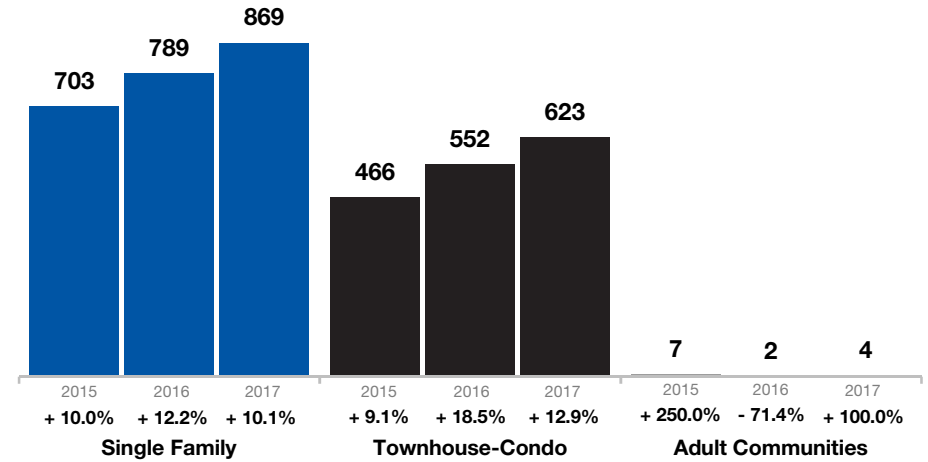
A count of the actual sales that closed in a given month.



April

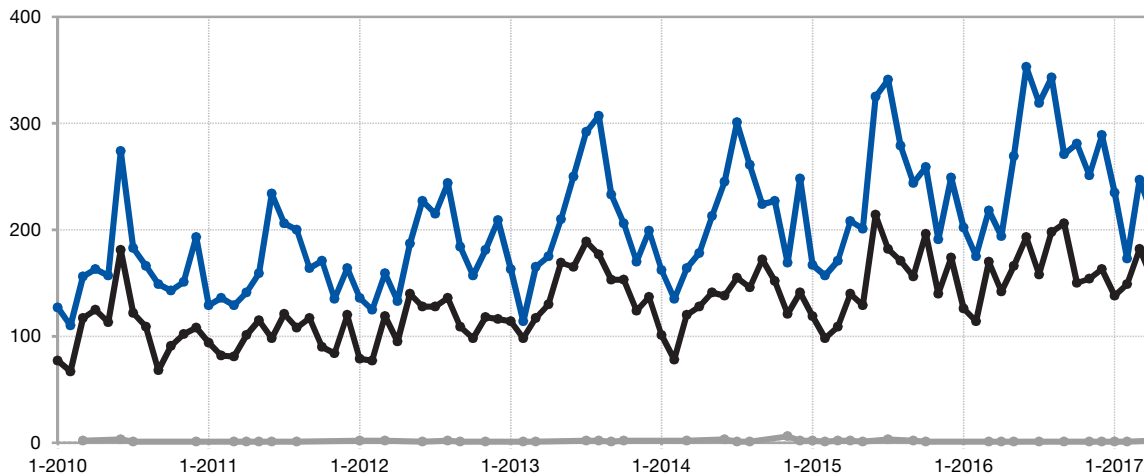


Year to Date



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.

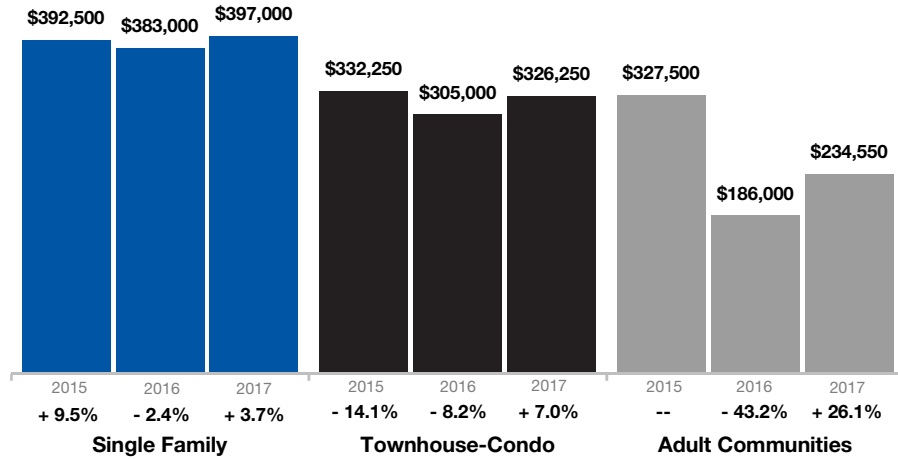
	Single Family	Townhouse-Condo	Adult Communities
May 2016	269	166	1
June 2016	353	193	0
July 2016	319	158	1
August 2016	343	198	0
September 2016	271	206	1
October 2016	281	150	0
November 2016	251	154	1
December 2016	289	163	1
January 2017	235	138	1
February 2017	173	149	1
March 2017	247	182	0
April 2017	214	154	2
12-Month Avg.	270	168	1

Median Sales Price

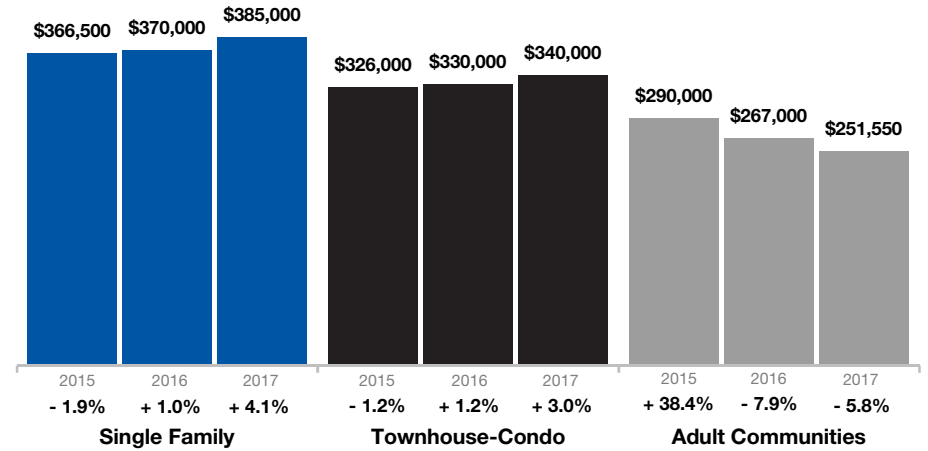
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



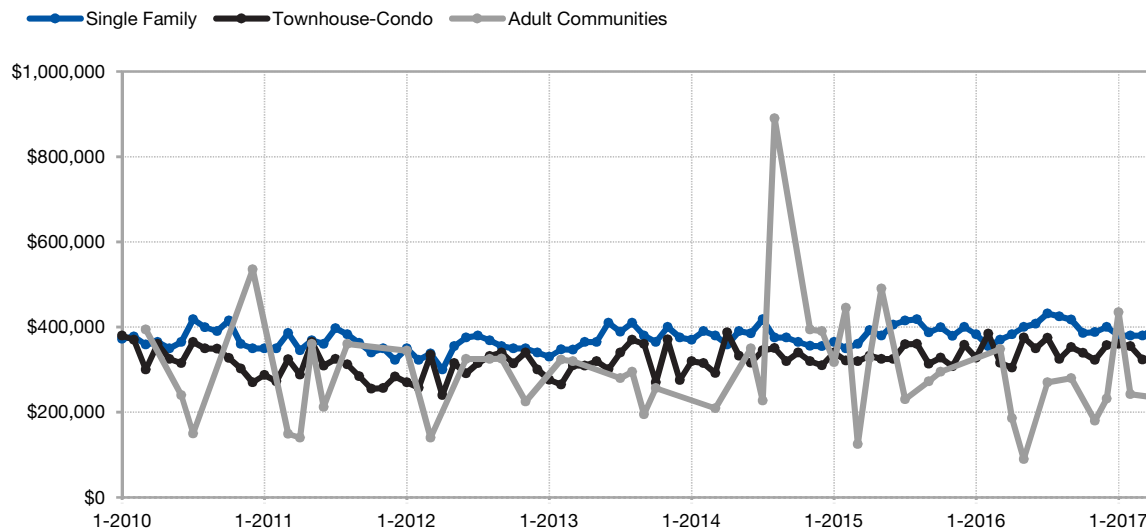
April



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2016	\$400,000	\$375,000	\$90,000
June 2016	\$407,500	\$350,000	\$0
July 2016	\$432,000	\$374,250	\$270,000
August 2016	\$425,000	\$325,000	\$0
September 2016	\$417,000	\$353,000	\$280,000
October 2016	\$386,000	\$339,000	\$0
November 2016	\$388,000	\$322,500	\$180,000
December 2016	\$400,000	\$357,000	\$232,000
January 2017	\$380,000	\$360,000	\$435,000
February 2017	\$380,000	\$355,000	\$242,000
March 2017	\$380,000	\$323,800	\$0
April 2017	\$397,000	\$326,250	\$234,550
12-Month Med.*	\$400,000	\$349,000	\$242,000

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

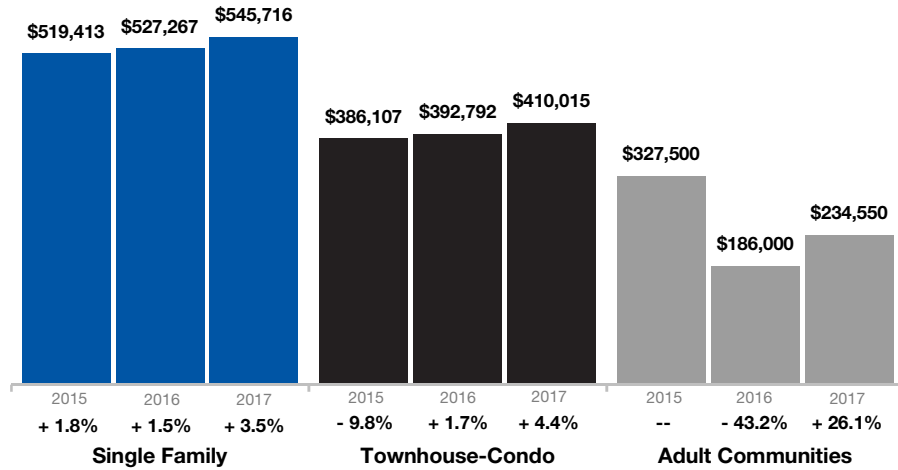
* Median Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Average Sales Price

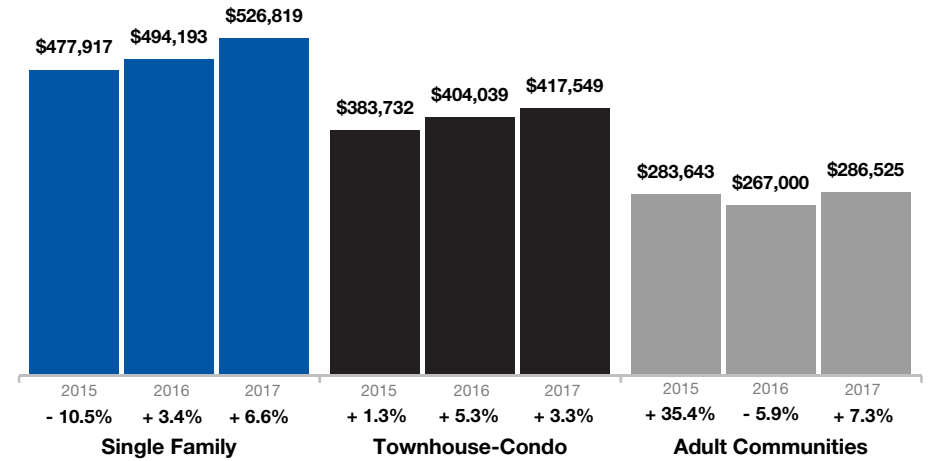
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



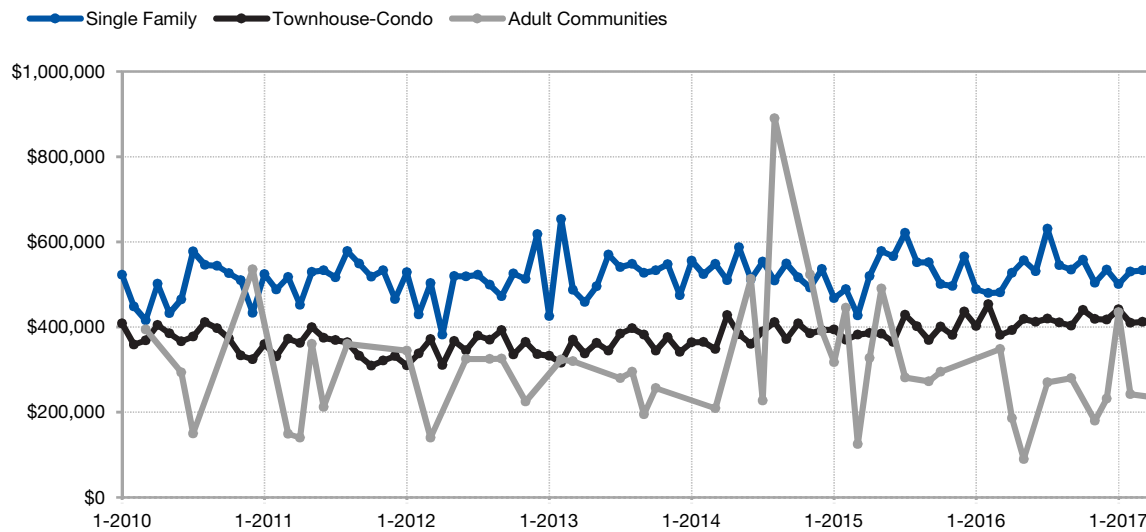
April



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
May 2016	\$556,623	\$419,024	\$90,000
June 2016	\$531,003	\$411,935	\$0
July 2016	\$630,883	\$419,745	\$270,000
August 2016	\$545,032	\$410,741	\$0
September 2016	\$534,375	\$403,253	\$280,000
October 2016	\$558,019	\$439,604	\$0
November 2016	\$503,993	\$419,129	\$180,000
December 2016	\$534,727	\$417,395	\$232,000
January 2017	\$500,947	\$441,613	\$435,000
February 2017	\$529,730	\$409,871	\$242,000
March 2017	\$533,023	\$411,962	\$0
April 2017	\$545,716	\$410,015	\$234,550
12-Month Avg.*	\$544,163	\$416,923	\$244,233

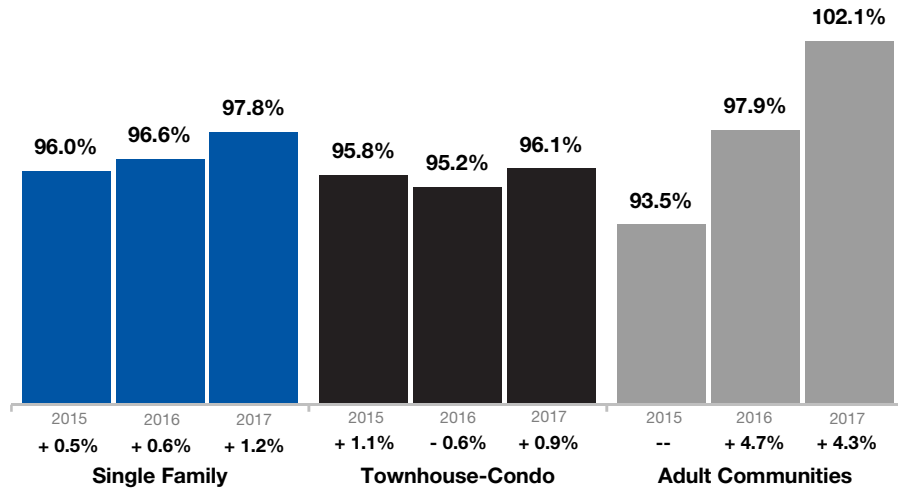
* Avg. Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Percent of List Price Received

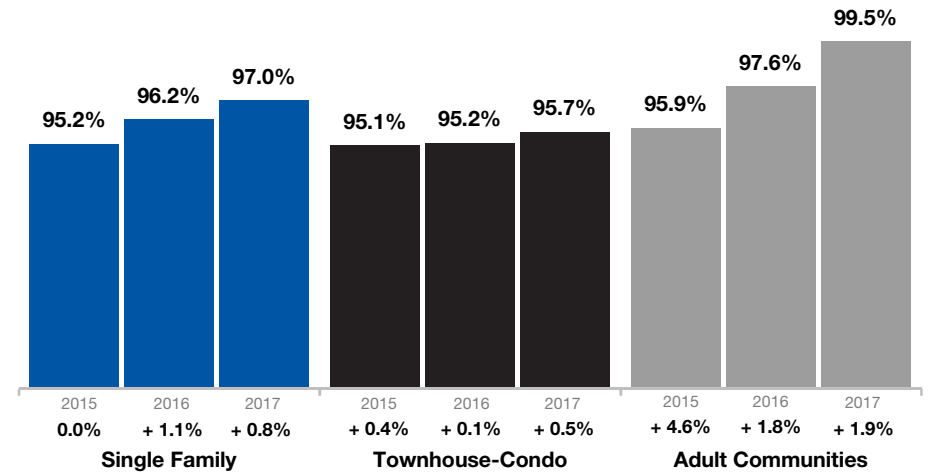


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

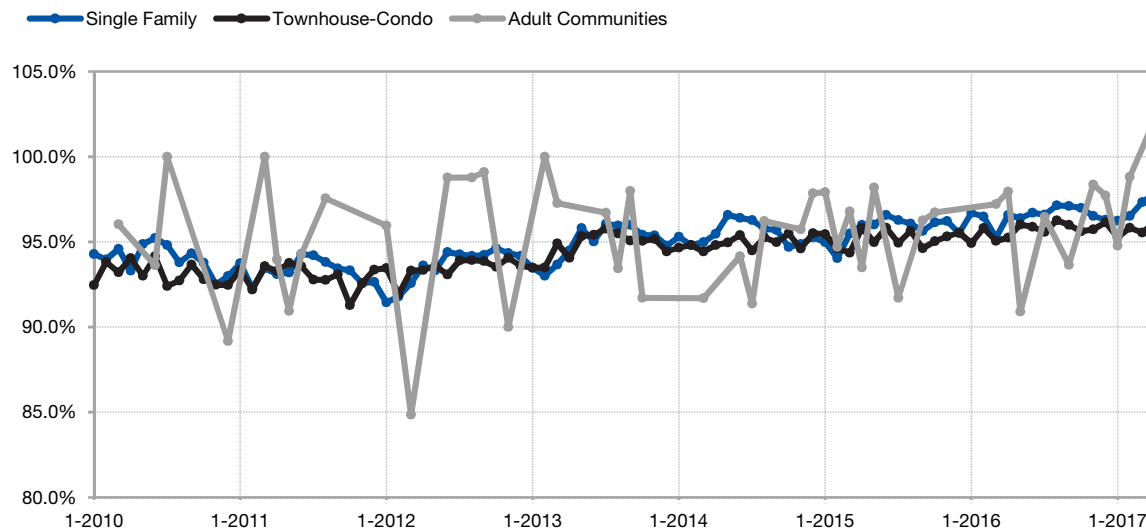
April



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2016	96.4%	96.0%	90.9%
June 2016	96.7%	95.9%	0.0%
July 2016	96.6%	95.6%	96.5%
August 2016	97.1%	96.3%	0.0%
September 2016	97.1%	96.0%	93.6%
October 2016	97.0%	95.6%	0.0%
November 2016	96.5%	95.7%	98.4%
December 2016	96.3%	96.1%	97.7%
January 2017	96.2%	95.3%	94.8%
February 2017	96.5%	95.8%	98.8%
March 2017	97.3%	95.5%	0.0%
April 2017	97.8%	96.1%	102.1%
12-Month Avg.*	96.8%	95.8%	97.2%

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

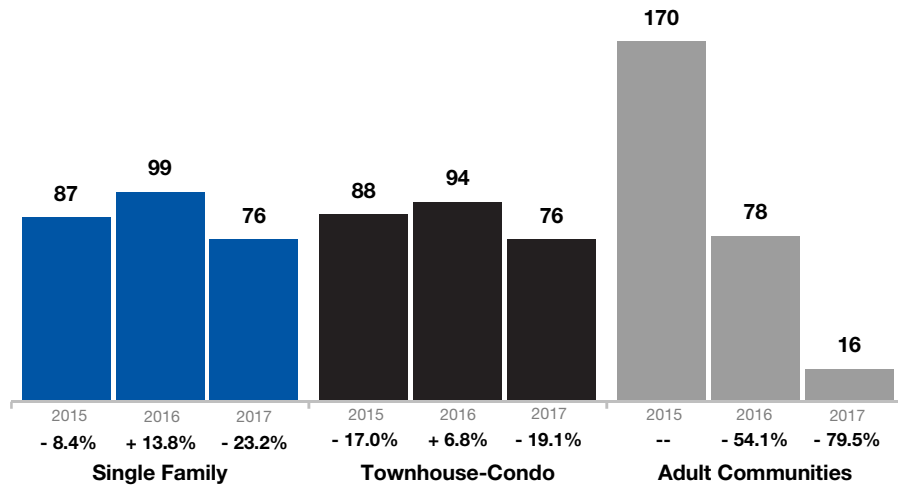
* Pct. of List Price Received for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Days on Market Until Sale

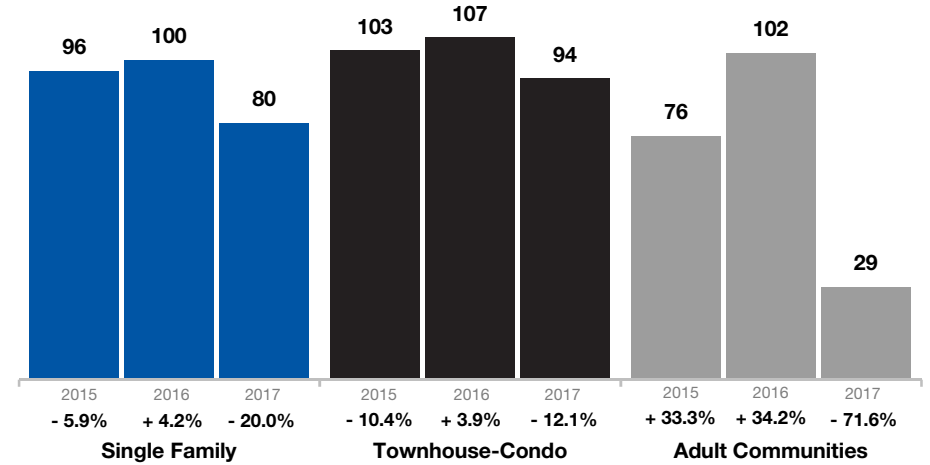
Average number of days between when a property is listed and when an offer is accepted in a given month.



April

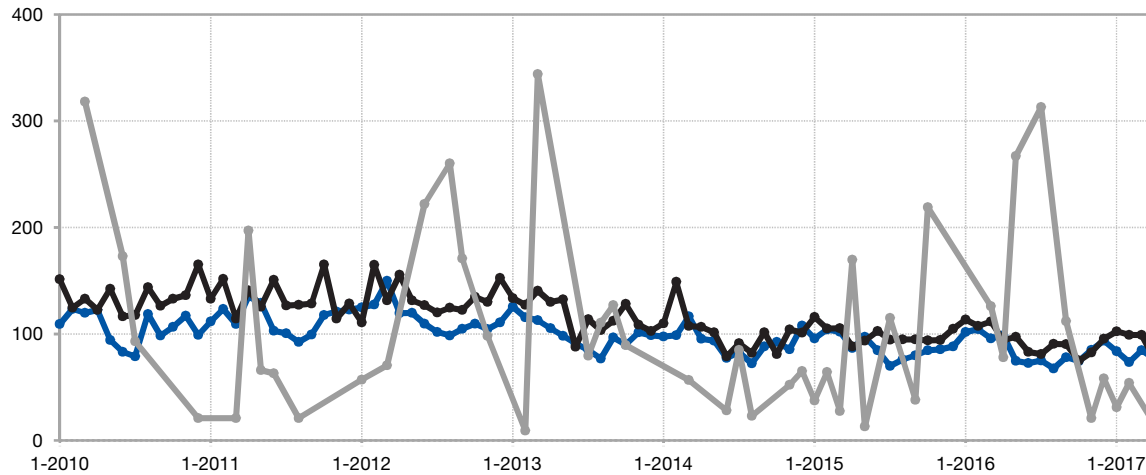


Year to Date



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
May 2016	75	97	267
June 2016	73	83	0
July 2016	75	81	313
August 2016	67	91	0
September 2016	78	90	112
October 2016	74	75	0
November 2016	85	82	21
December 2016	94	95	58
January 2017	84	102	31
February 2017	74	99	54
March 2017	85	99	0
April 2017	76	76	16
12-Month Avg.*	78	89	99

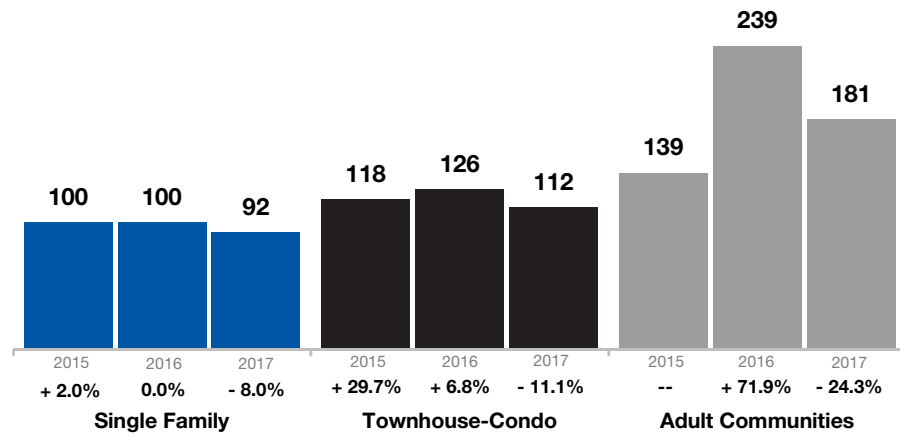
* Days on Market for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Housing Affordability Index

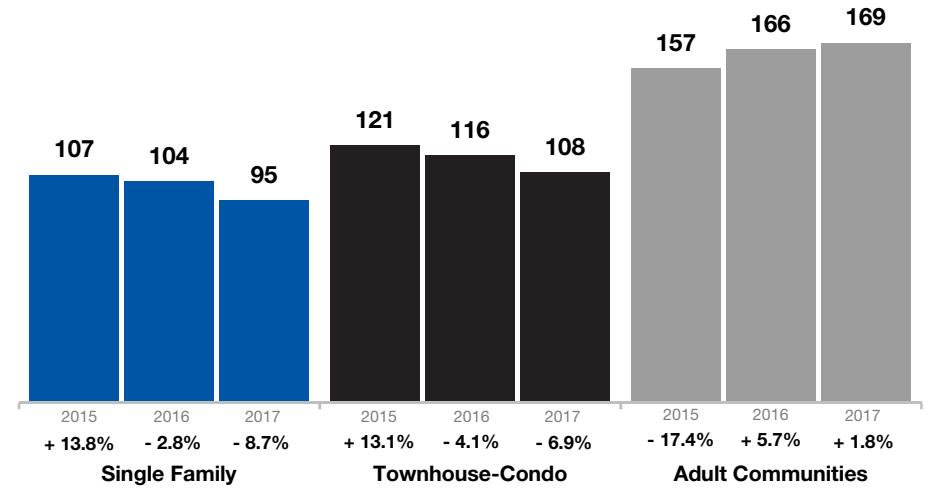
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

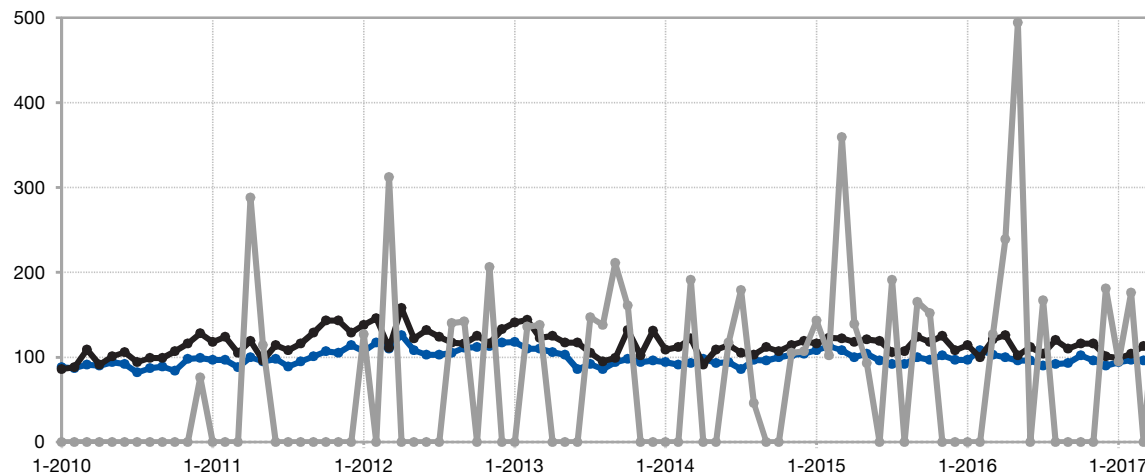


Year to Date



Historical Housing Affordability Index by Month

Single Family (Blue line), Townhouse-Condo (Black line), Adult Communities (Grey 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
May 2016	96	102	494
June 2016	96	112	0
July 2016	90	104	167
August 2016	92	120	0
September 2016	93	110	0
October 2016	102	116	0
November 2016	96	116	0
December 2016	90	101	181
January 2017	94	99	95
February 2017	97	104	176
March 2017	96	113	0
April 2017	92	112	181
12-Month Avg.*	95	109	108

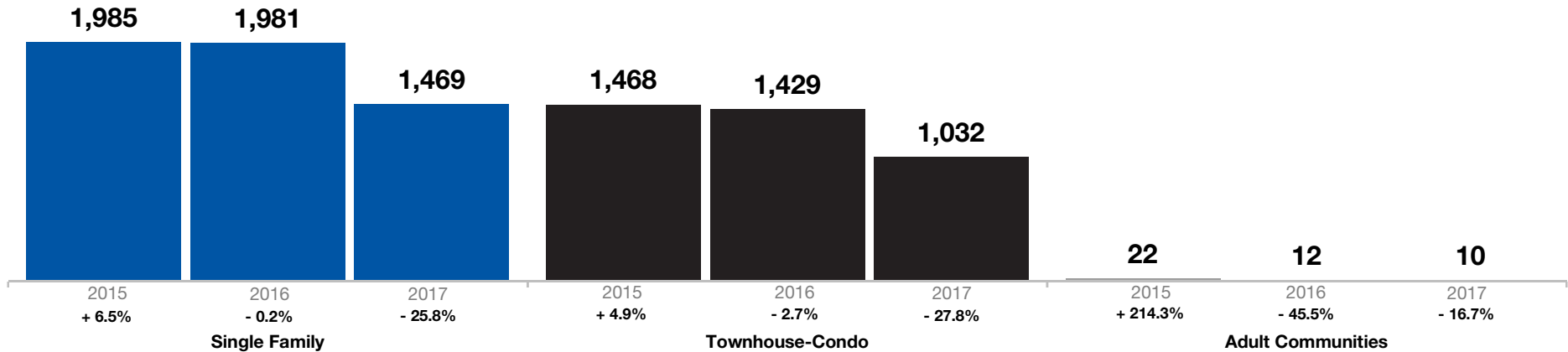
* Affordability Index for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Inventory of Homes for Sale

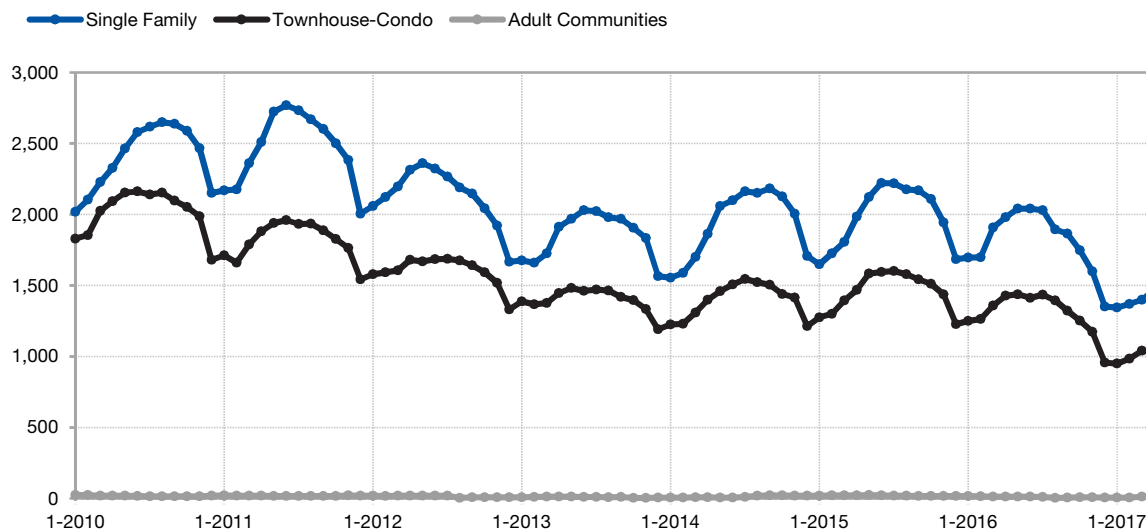
The number of properties available for sale in active status at the end of a given month.



April



Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2016	2,040	1,437	12
June 2016	2,041	1,412	12
July 2016	2,029	1,434	11
August 2016	1,895	1,393	3
September 2016	1,865	1,323	6
October 2016	1,747	1,251	7
November 2016	1,599	1,173	7
December 2016	1,351	956	5
January 2017	1,344	949	5
February 2017	1,370	983	6
March 2017	1,398	1,041	13
April 2017	1,469	1,032	10
12-Month Avg.	1,679	1,199	8

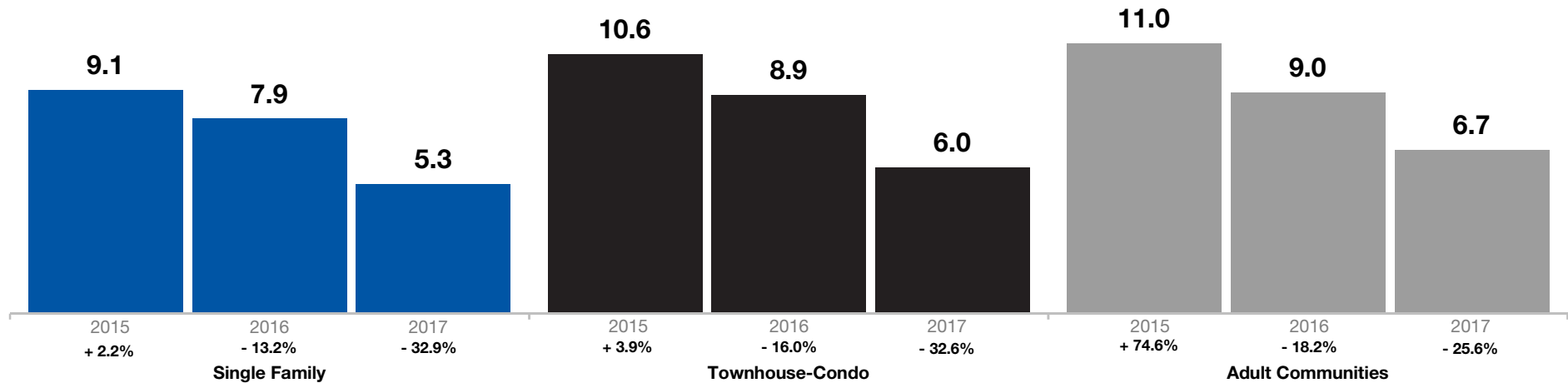
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

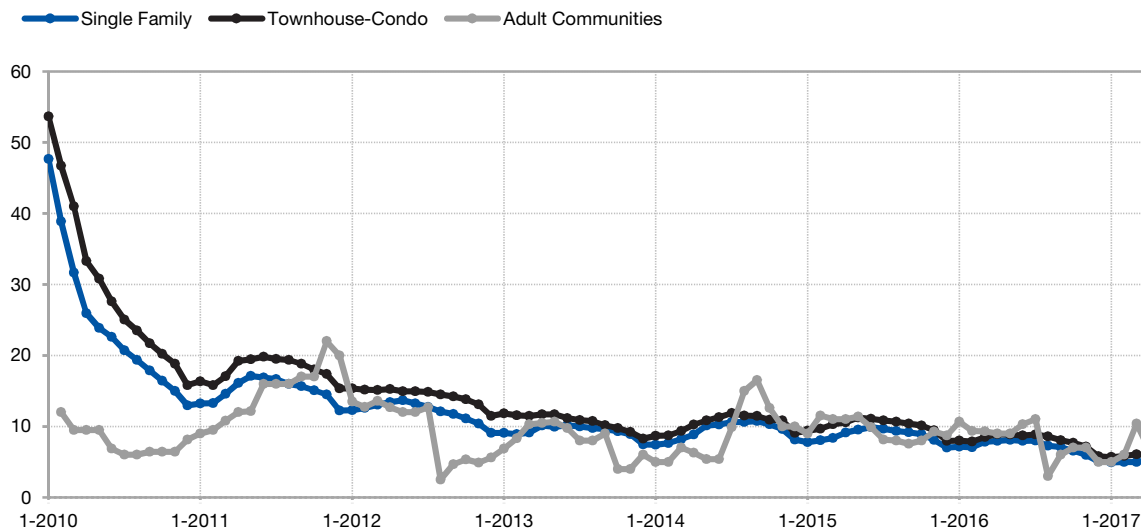
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



April



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
May 2016	8.1	8.9	9.0
June 2016	8.0	8.7	10.3
July 2016	8.0	8.9	11.0
August 2016	7.3	8.6	3.0
September 2016	7.1	8.1	6.0
October 2016	6.6	7.7	7.0
November 2016	6.0	7.1	7.0
December 2016	5.1	5.8	5.0
January 2017	4.9	5.7	5.0
February 2017	5.0	5.8	6.0
March 2017	5.0	6.1	10.4
April 2017	5.3	6.0	6.7
12-Month Avg.*	6.3	7.3	7.2

* Months Supply for all properties from May 2016 through April 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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		988	959	- 2.9%	3,434	3,408	- 0.8%
Pending Sales		548	542	- 1.1%	1,676	1,909	+ 13.9%
Closed Sales		350	382	+ 9.1%	1,387	1,547	+ 11.5%
Median Sales Price		\$369,900	\$379,000	+ 2.5%	\$364,000	\$375,000	+ 3.0%
Avg. Sales Price		\$469,591	\$487,553	+ 3.8%	\$456,800	\$480,672	+ 5.2%
Pct. of List Price Received		96.0%	97.2%	+ 1.3%	95.8%	96.5%	+ 0.7%
Days on Market		98	76	- 22.4%	102	86	- 15.7%
Affordability Index		104	97	- 6.7%	105	98	- 6.7%
Homes for Sale		3,542	2,585	- 27.0%	--	--	--
Months Supply		8.3	5.5	- 33.7%	--	--	--