

# 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.



## December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

- Single Family Closed Sales decreased 44.5 percent to 161.
- Townhouse-Condo Closed Sales decreased 45.4 percent to 89.
- There were no Adult Communities Closed Sales during the current period.
- Single Family Median Sales Price was down 3.8 percent to \$385,000.
- Townhouse-Condo Median Sales Price was down 9.0 percent to \$325,000.
- There was no Adult Communities Median Sales Price for the current period.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

## Monthly Snapshot

**- 42.7%**    **- 42.1%**    **- 5.3%**

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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		219	117	- 46.6%	5,232	4,783	- 8.6%
<b>Pending Sales</b>		186	140	- 24.7%	3,179	3,158	- 0.7%
<b>Closed Sales</b>		290	161	- 44.5%	3,169	3,177	+ 0.3%
<b>Median Sales Price</b>		\$400,000	\$385,000	- 3.8%	\$400,000	\$415,000	+ 3.8%
<b>Avg. Sales Price</b>		\$533,745	\$515,231	- 3.5%	\$536,213	\$547,551	+ 2.1%
<b>Pct. of List Price Received</b>		96.3%	97.0%	+ 0.7%	96.6%	97.6%	+ 1.0%
<b>Days on Market</b>		94	72	- 23.4%	83	71	- 14.5%
<b>Affordability Index</b>		90	98	+ 8.9%	90	91	+ 1.1%
<b>Homes for Sale</b>		1,414	789	- 44.2%	--	--	--
<b>Months Supply</b>		5.3	3.0	- 43.4%	--	--	--

# 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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		134	90	- 32.8%	3,435	3,115	- 9.3%
<b>Pending Sales</b>		152	85	- 44.1%	1,976	2,074	+ 5.0%
<b>Closed Sales</b>		163	89	- 45.4%	1,940	2,085	+ 7.5%
<b>Median Sales Price</b>		\$357,000	\$325,000	- 9.0%	\$345,000	\$349,000	+ 1.2%
<b>Avg. Sales Price</b>		\$417,395	\$391,356	- 6.2%	\$413,056	\$415,521	+ 0.6%
<b>Pct. of List Price Received</b>		96.1%	95.9%	- 0.2%	95.7%	96.3%	+ 0.6%
<b>Days on Market</b>		95	88	- 7.4%	93	81	- 12.9%
<b>Affordability Index</b>		101	116	+ 14.9%	105	108	+ 2.9%
<b>Homes for Sale</b>		988	594	- 39.9%	--	--	--
<b>Months Supply</b>		6.0	3.4	- 43.3%	--	--	--

# 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.



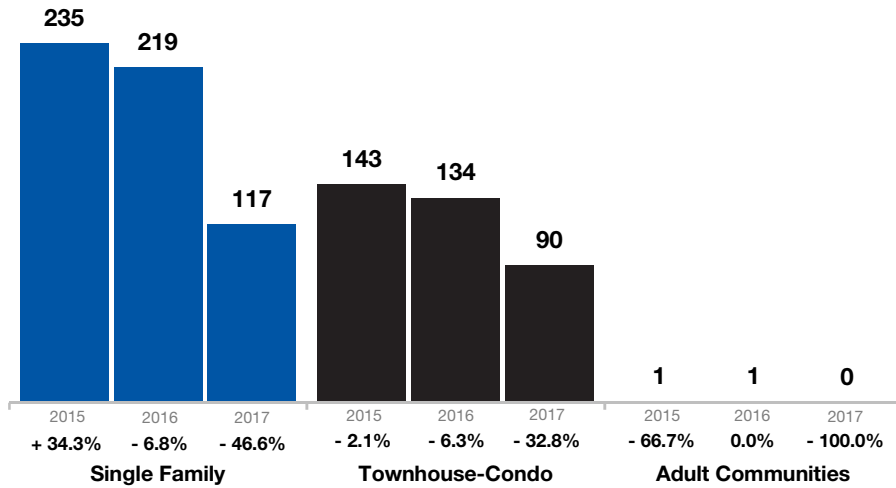
Key Metrics	Historical Sparklines	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		1	0	- 100.0%	12	20	+ 66.7%
<b>Pending Sales</b>		1	0	- 100.0%	8	11	+ 37.5%
<b>Closed Sales</b>		1	0	- 100.0%	7	12	+ 71.4%
<b>Median Sales Price</b>		\$232,000	\$0	- 100.0%	\$232,000	\$427,500	+ 84.3%
<b>Avg. Sales Price</b>		\$232,000	\$0	- 100.0%	\$226,571	\$374,033	+ 65.1%
<b>Pct. of List Price Received</b>		97.7%	0.0%	- 100.0%	96.0%	97.6%	+ 1.7%
<b>Days on Market</b>		58	0	- 100.0%	139	99	- 28.8%
<b>Affordability Index</b>		181	0	- 100.0%	181	102	- 43.6%
<b>Homes for Sale</b>		5	14	+ 180.0%	--	--	--
<b>Months Supply</b>		5.0	7.6	+ 52.0%	--	--	--

# New Listings

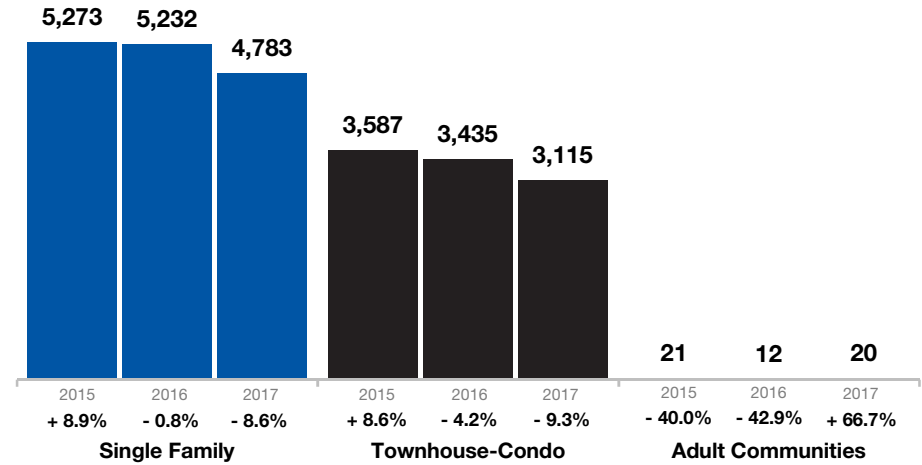
A count of the properties that have been newly listed on the market in a given month.



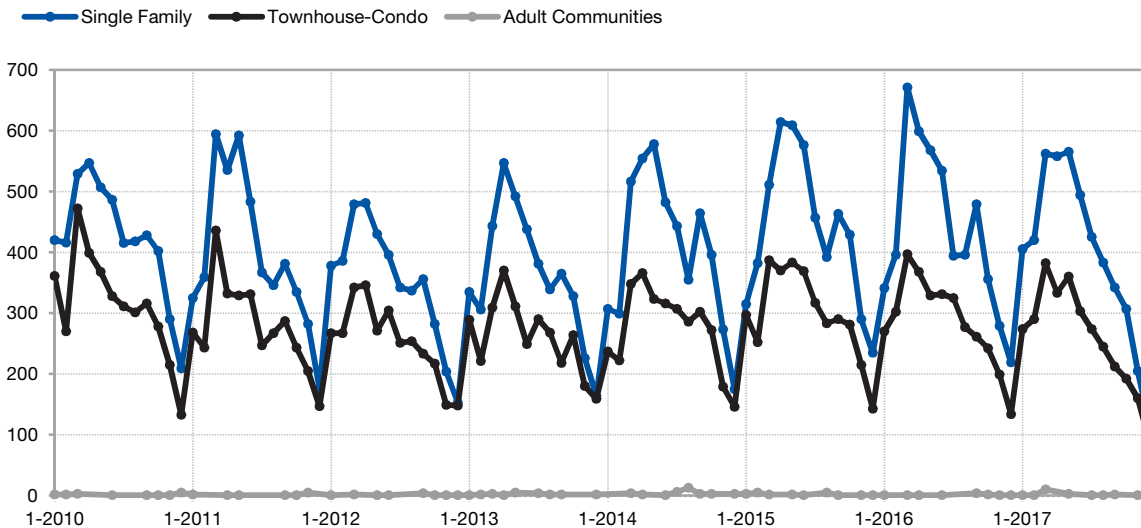
## December



## Year to Date



## Historical New Listings by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2017	405	274	1
February 2017	420	290	1
March 2017	562	382	10
April 2017	558	333	0
May 2017	565	360	3
June 2017	494	303	0
July 2017	425	274	1
August 2017	383	245	1
September 2017	342	212	2
October 2017	307	192	0
November 2017	205	160	1
<b>December 2017</b>	<b>117</b>	<b>90</b>	<b>0</b>
12-Month Avg.	399	260	2

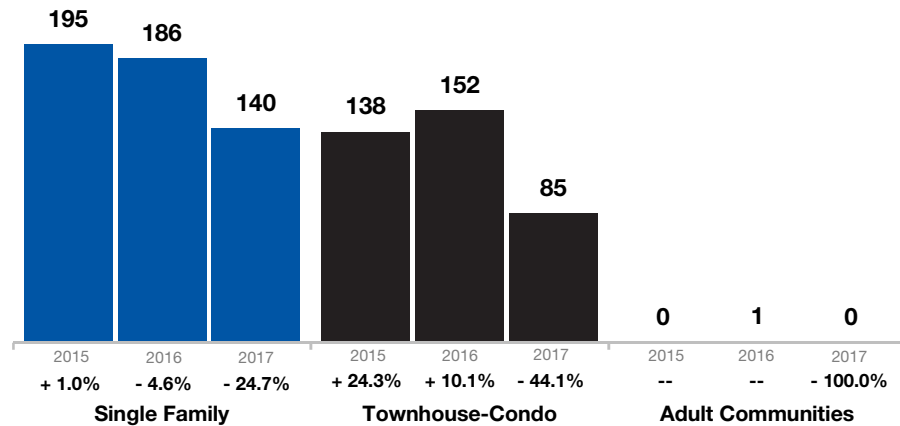
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

# Pending Sales

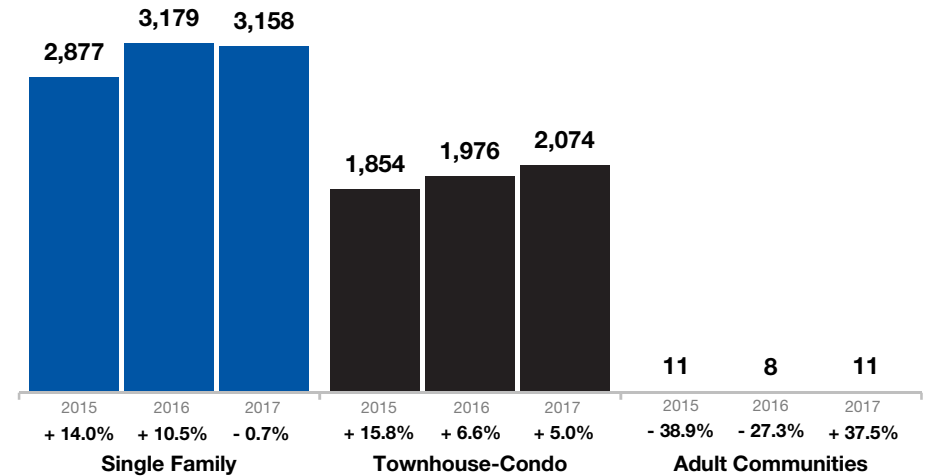
A count of the properties on which offers have been accepted in a given month.



## December

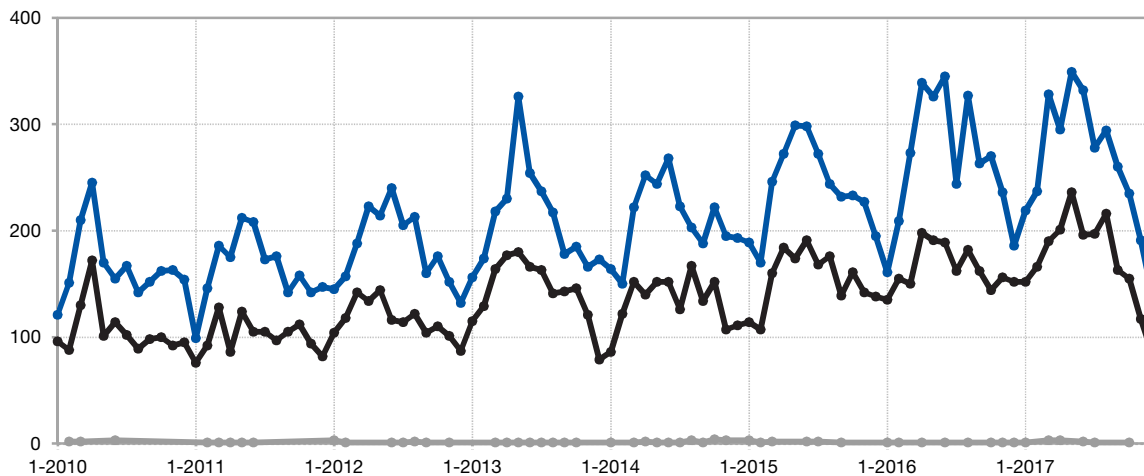


## Year to Date



## 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.

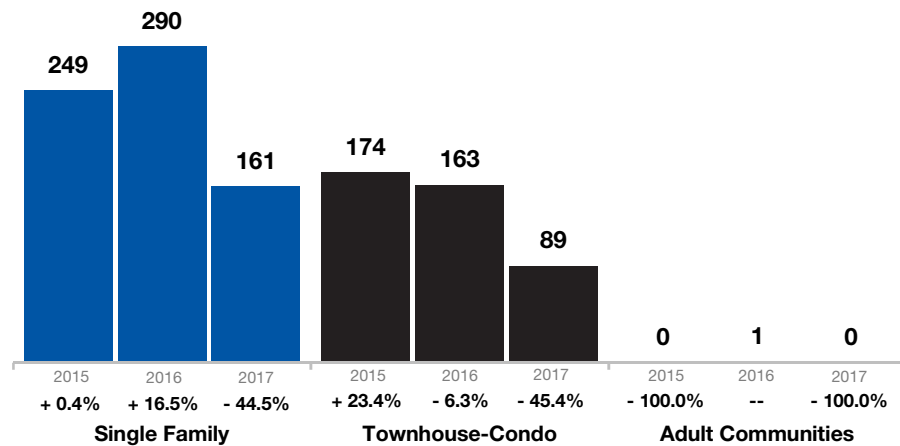
	Single Family	Townhouse-Condo	Adult Communities
January 2017	219	152	1
February 2017	237	166	0
March 2017	328	190	3
April 2017	295	201	3
May 2017	349	236	0
June 2017	332	196	2
July 2017	278	197	1
August 2017	294	216	0
September 2017	260	163	0
October 2017	235	155	1
November 2017	191	117	0
<b>December 2017</b>	<b>140</b>	<b>85</b>	<b>0</b>
12-Month Avg.	263	173	1

# Closed Sales

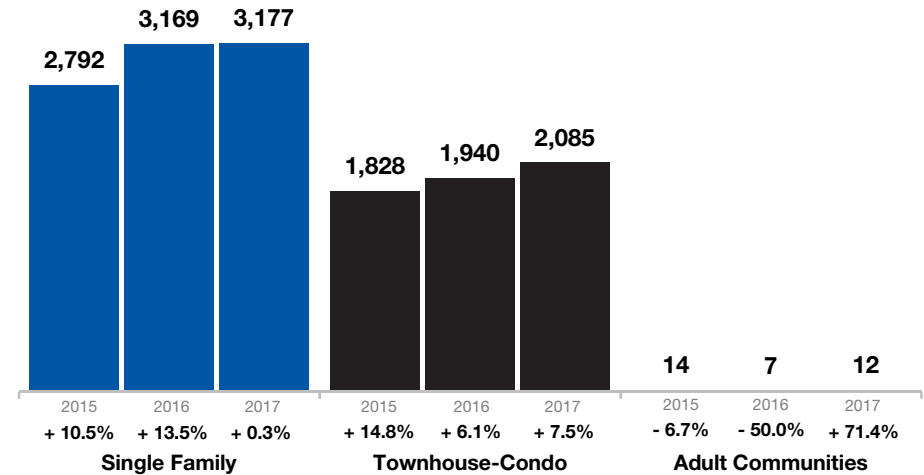
A count of the actual sales that closed in a given month.



## December

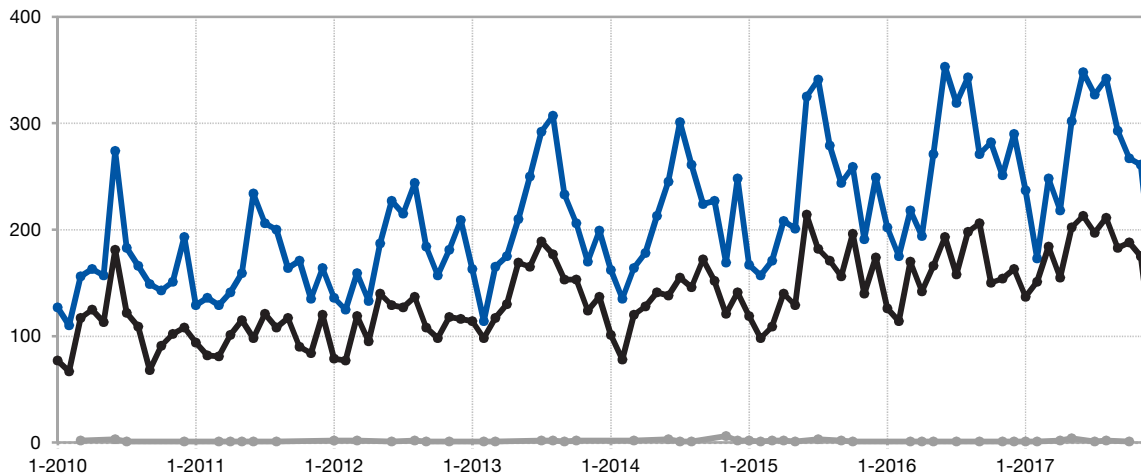


## Year to Date



## 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.

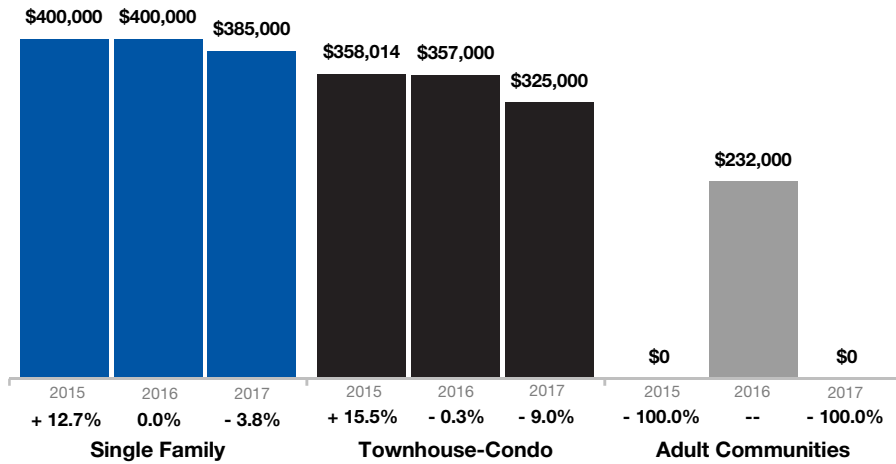
	Single Family	Townhouse-Condo	Adult Communities
January 2017	237	137	1
February 2017	173	151	1
March 2017	248	184	0
April 2017	218	155	2
May 2017	302	202	4
June 2017	348	213	0
July 2017	327	197	1
August 2017	342	211	2
September 2017	293	183	0
October 2017	267	188	1
November 2017	261	175	0
<b>December 2017</b>	<b>161</b>	<b>89</b>	<b>0</b>
12-Month Avg.	265	174	1

# Median Sales Price

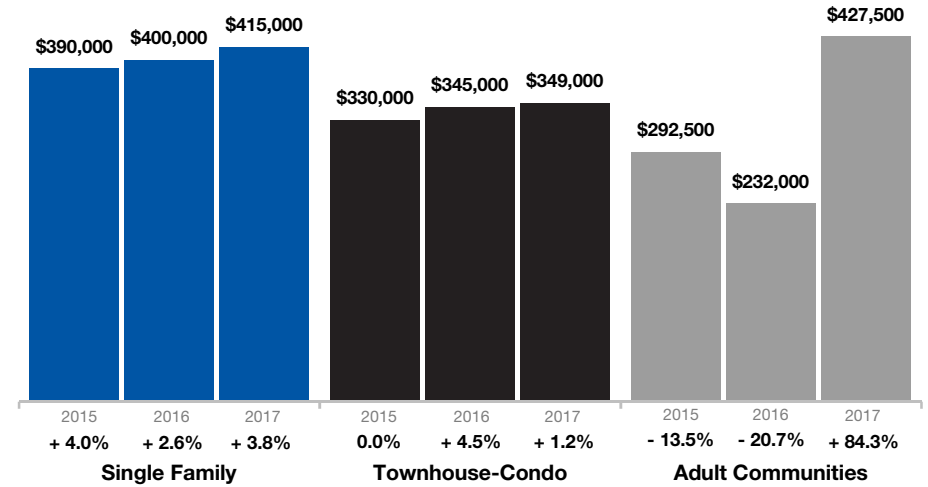
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



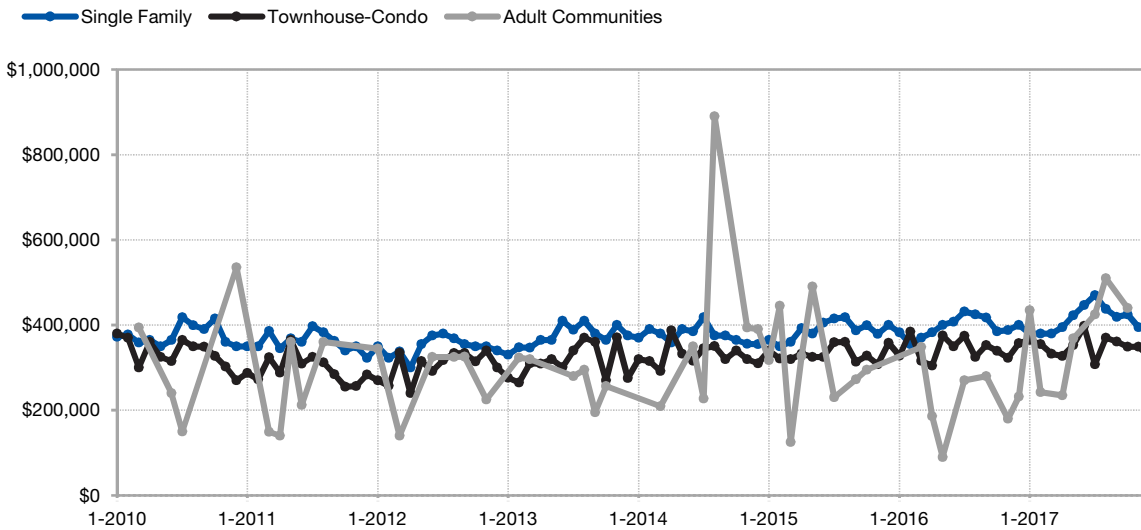
## December



## 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 2017	\$380,000	\$365,000	\$435,000
February 2017	\$380,000	\$355,000	\$242,000
March 2017	\$380,000	\$332,800	\$0
April 2017	\$395,000	\$327,500	\$234,550
May 2017	\$422,500	\$352,500	\$368,750
June 2017	\$446,950	\$397,500	\$0
July 2017	\$470,000	\$308,000	\$425,000
August 2017	\$438,000	\$370,000	\$509,950
September 2017	\$419,000	\$361,000	\$0
October 2017	\$425,000	\$349,000	\$439,900
November 2017	\$395,000	\$349,000	\$0
<b>December 2017</b>	<b>\$385,000</b>	<b>\$325,000</b>	<b>\$0</b>
12-Month Med.*	\$415,000	\$349,000	\$427,500

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

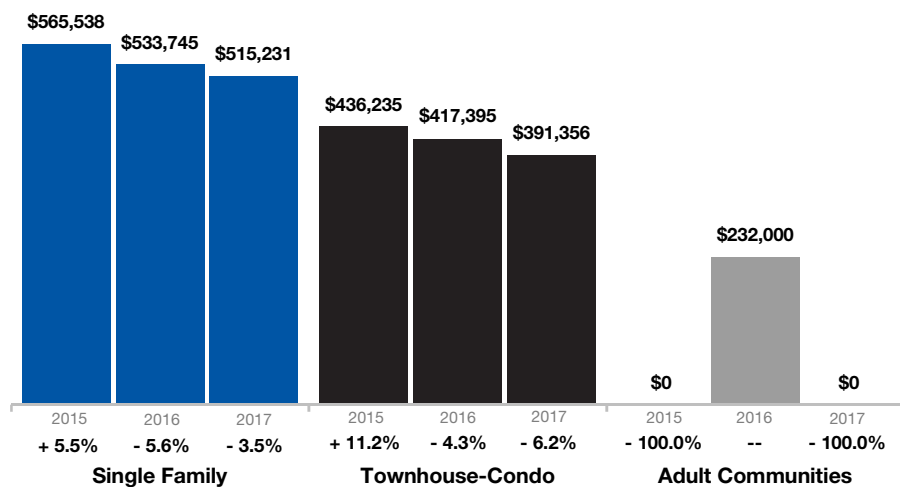


# Average Sales Price

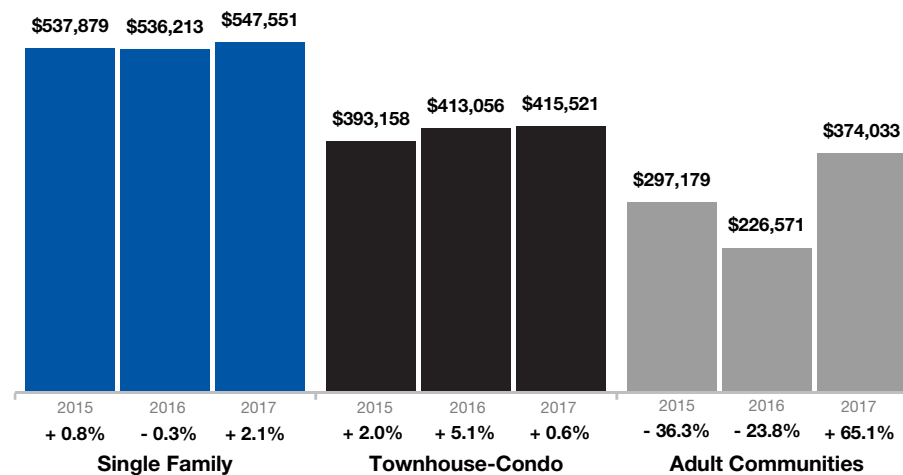
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

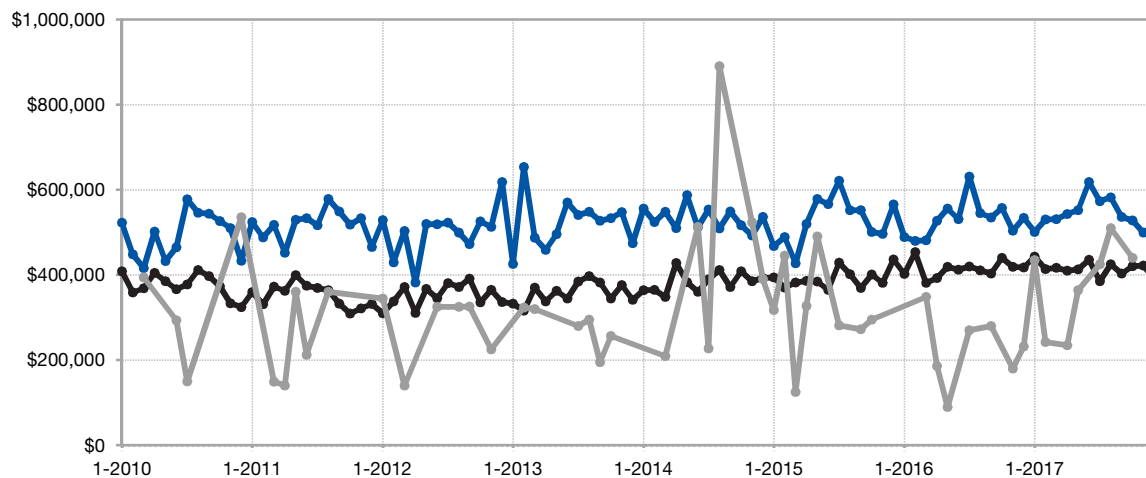


## Year to Date



## 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
January 2017	\$500,475	\$442,939	\$435,000
February 2017	\$529,730	\$413,760	\$242,000
March 2017	\$530,823	\$416,777	\$0
April 2017	\$542,783	\$410,208	\$234,550
May 2017	\$551,901	\$412,773	\$364,375
June 2017	\$618,082	\$435,246	\$0
July 2017	\$572,764	\$385,174	\$425,000
August 2017	\$581,935	\$424,587	\$509,950
September 2017	\$535,829	\$402,883	\$0
October 2017	\$527,870	\$420,246	\$439,900
November 2017	\$499,555	\$421,895	\$0
<b>December 2017</b>	<b>\$515,231</b>	<b>\$391,356</b>	<b>\$0</b>
12-Month Avg.*	\$547,551	\$415,521	\$374,033

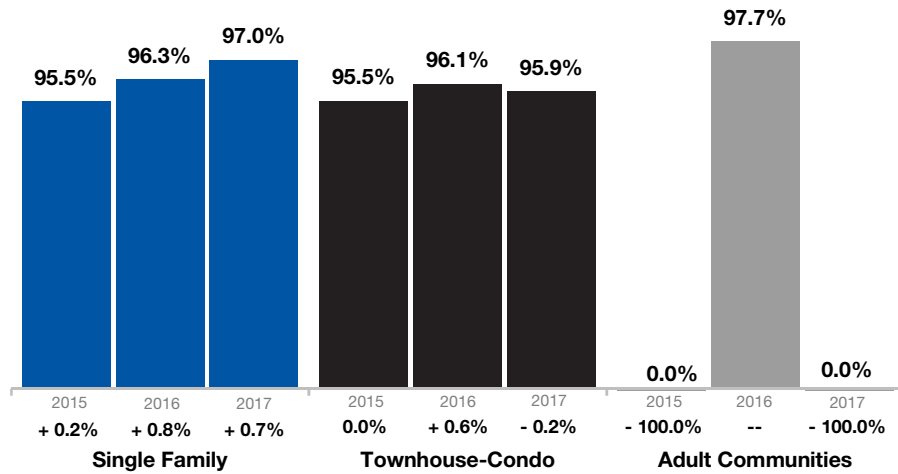
\* Avg. Sales Price for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

# Percent of List Price Received

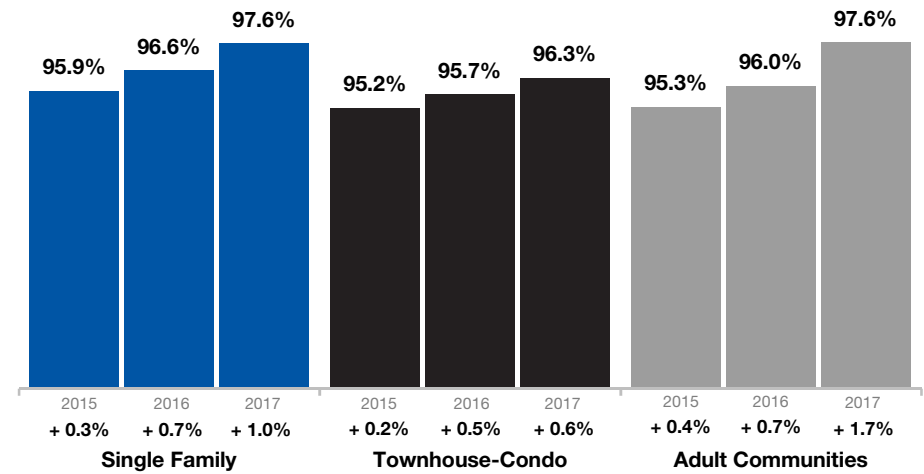


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

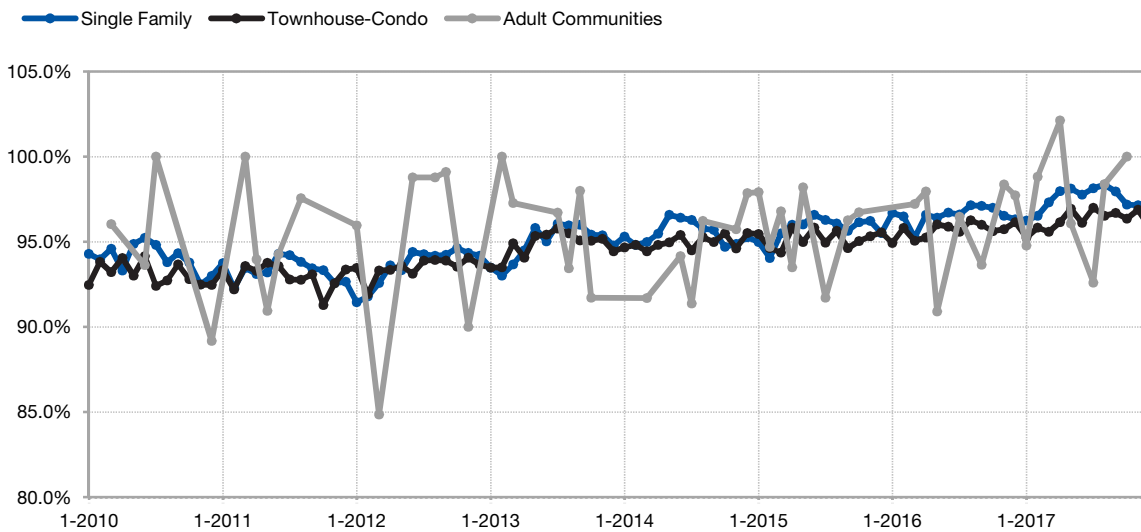
## December



## 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
January 2017	96.2%	95.2%	94.8%
February 2017	96.5%	95.8%	98.8%
March 2017	97.3%	95.6%	0.0%
April 2017	98.0%	96.1%	102.1%
May 2017	98.1%	96.9%	96.1%
June 2017	97.8%	96.1%	0.0%
July 2017	98.1%	97.0%	92.6%
August 2017	98.3%	96.5%	98.4%
September 2017	97.9%	96.7%	0.0%
October 2017	97.2%	96.3%	100.0%
November 2017	97.1%	96.9%	0.0%
<b>December 2017</b>	<b>97.0%</b>	<b>95.9%</b>	<b>0.0%</b>
12-Month Avg.*	97.6%	96.3%	97.6%

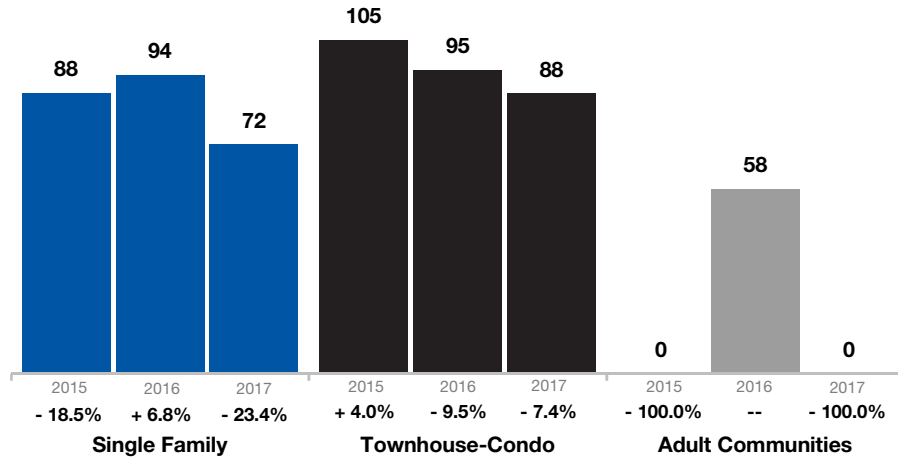
\* Pct. of List Price Received for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

# Days on Market Until Sale

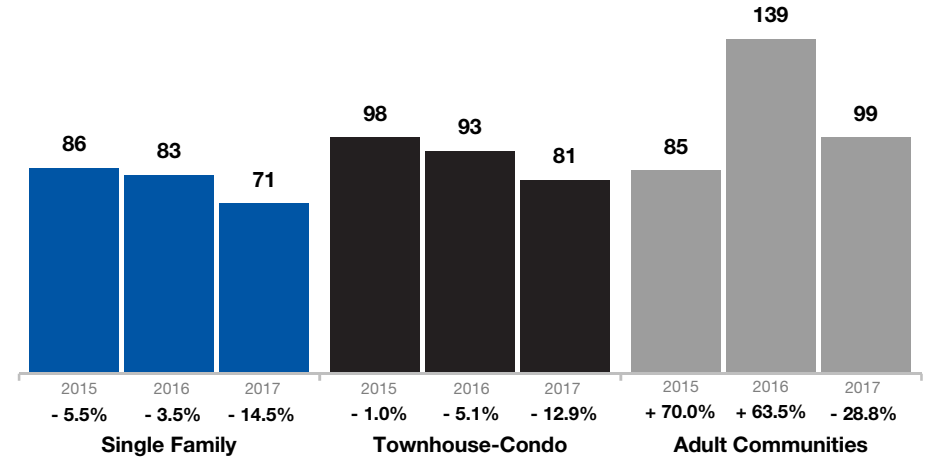
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December

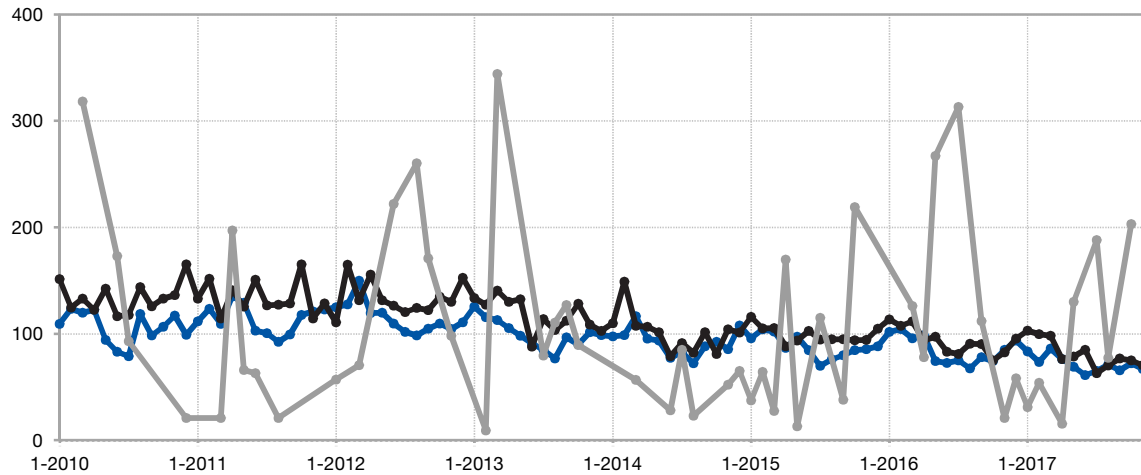


## Year to Date



## 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
January 2017	83	103	31
February 2017	74	100	54
March 2017	86	98	0
April 2017	76	76	16
May 2017	69	79	130
June 2017	61	85	0
July 2017	65	63	188
August 2017	71	70	78
September 2017	66	77	0
October 2017	72	75	203
November 2017	67	70	0
<b>December 2017</b>	<b>72</b>	<b>88</b>	<b>0</b>
<b>12-Month Avg.*</b>	<b>71</b>	<b>81</b>	<b>99</b>

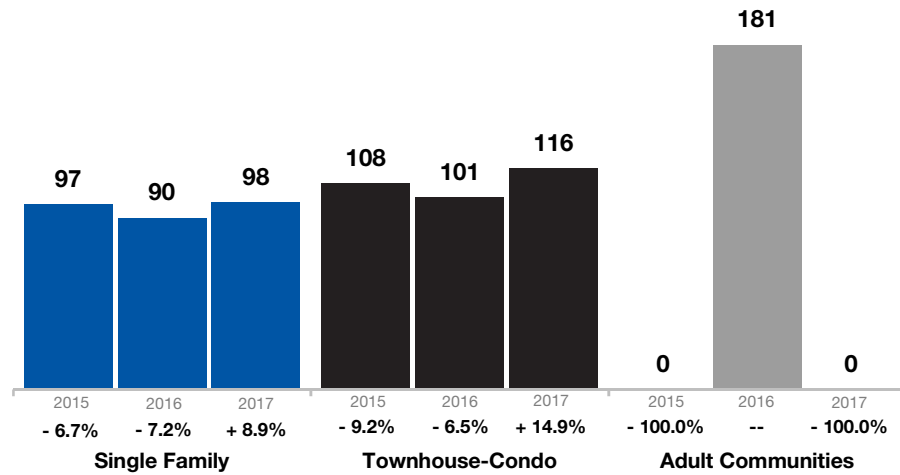
\* Days on Market for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

# Housing Affordability Index

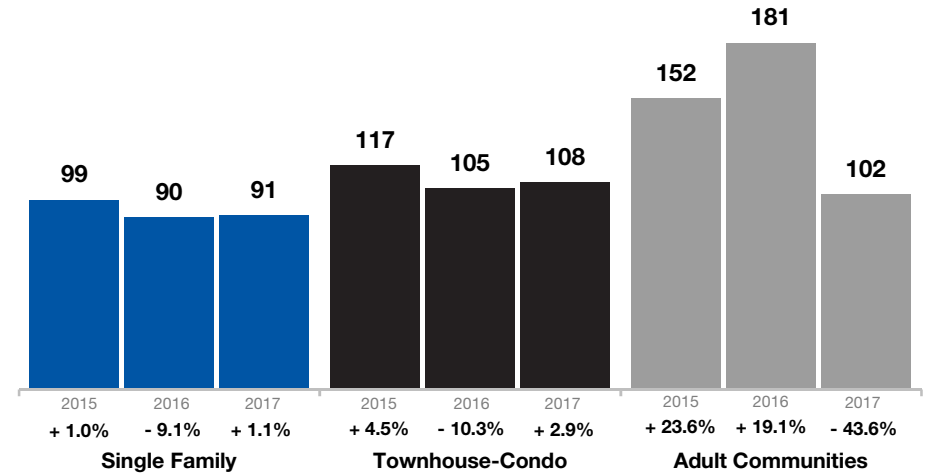
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

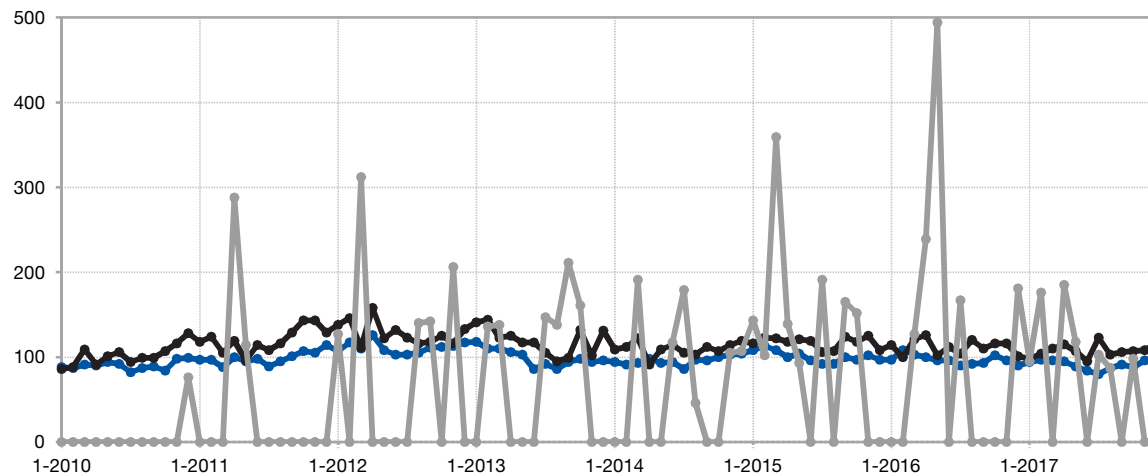


## Year to Date



## 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 2017	94	98	95
February 2017	97	104	176
March 2017	96	110	0
April 2017	95	115	185
May 2017	89	107	118
June 2017	84	95	0
July 2017	80	123	103
August 2017	87	103	87
September 2017	91	106	0
October 2017	88	107	98
November 2017	96	108	0
<b>December 2017</b>	<b>98</b>	<b>116</b>	<b>0</b>
<b>12-Month Avg.*</b>	<b>91</b>	<b>108</b>	<b>72</b>

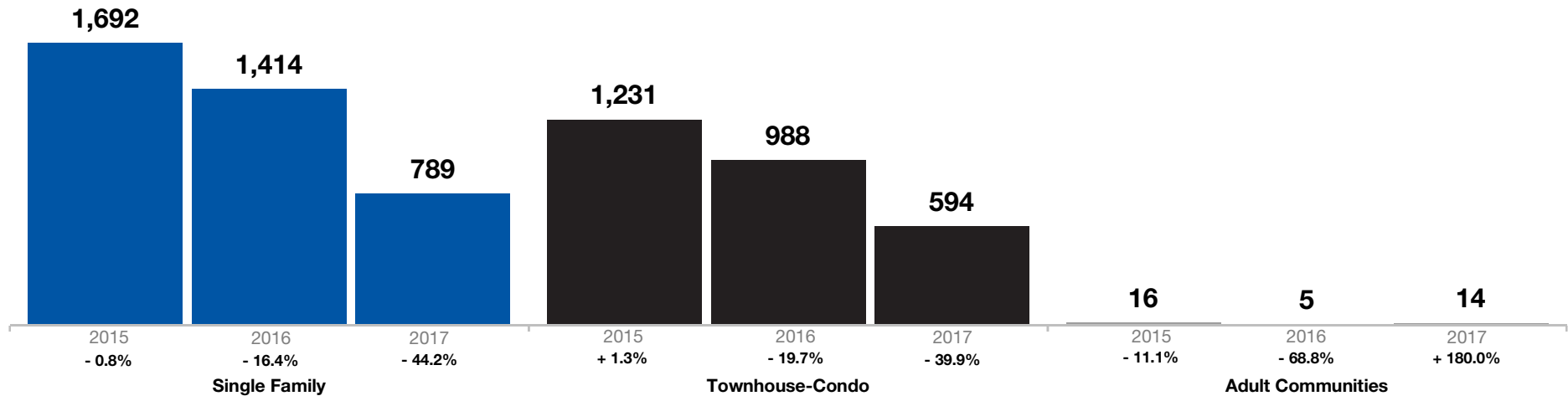
\* Affordability Index for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

# Inventory of Homes for Sale

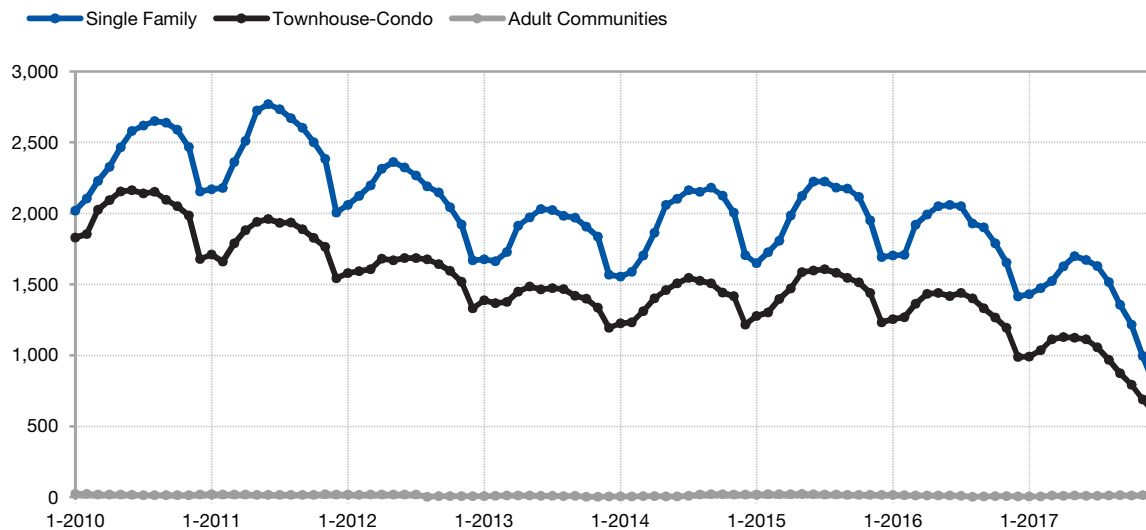
The number of properties available for sale in active status at the end of a given month.



## December



## Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2017	1,430	991	5
February 2017	1,474	1,035	6
March 2017	1,523	1,113	13
April 2017	1,627	1,128	10
May 2017	1,698	1,124	13
June 2017	1,672	1,112	11
July 2017	1,629	1,055	11
August 2017	1,516	969	12
September 2017	1,356	874	14
October 2017	1,217	792	13
November 2017	995	689	14
<b>December 2017</b>	<b>789</b>	<b>594</b>	<b>14</b>
12-Month Avg.	1,411	956	11

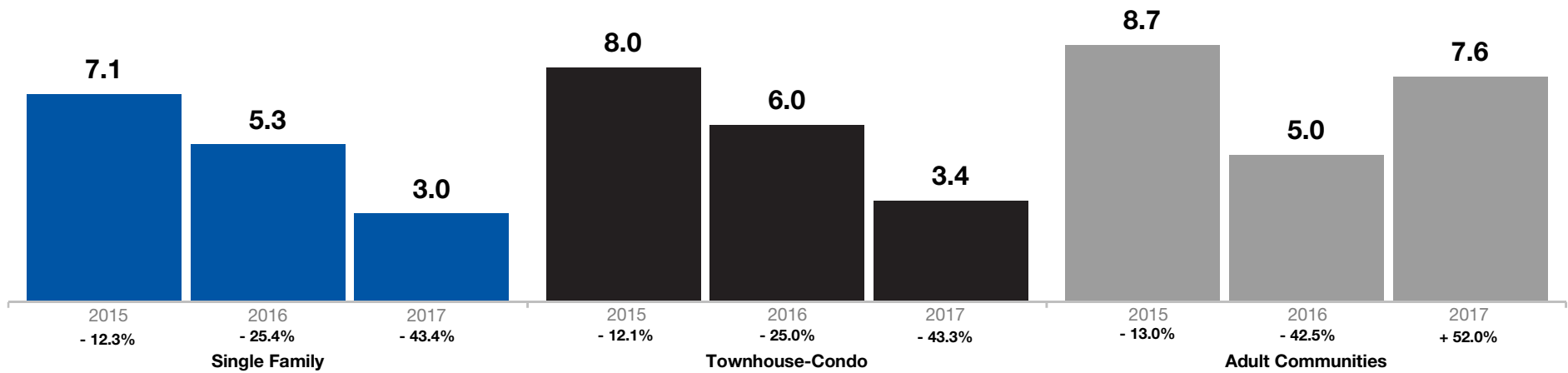
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

# Months Supply of Inventory

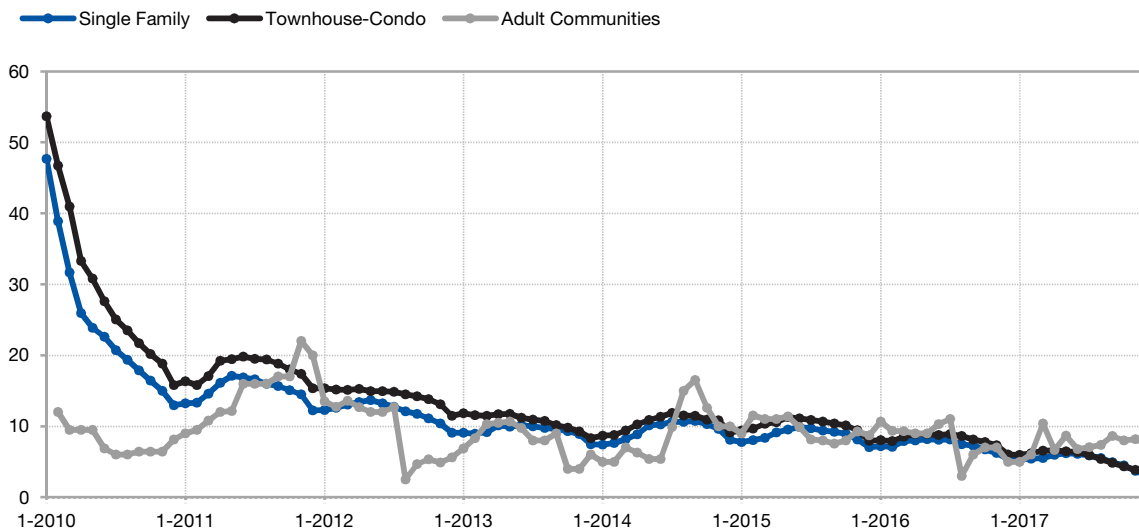
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## December



## 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
January 2017	5.3	6.0	5.0
February 2017	5.4	6.2	6.0
March 2017	5.5	6.5	10.4
April 2017	6.0	6.6	6.7
May 2017	6.2	6.4	8.7
June 2017	6.1	6.4	6.8
July 2017	5.9	5.9	7.1
August 2017	5.5	5.4	7.4
September 2017	5.0	4.8	8.6
October 2017	4.5	4.4	8.0
November 2017	3.7	3.9	8.2
<b>December 2017</b>	<b>3.0</b>	<b>3.4</b>	<b>7.6</b>
12-Month Avg.*	5.2	5.5	7.5

\* Months Supply for all properties from January 2017 through December 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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		365	<b>218</b>	- 40.3%	8,942	<b>8,167</b>	- 8.7%
<b>Pending Sales</b>		348	<b>243</b>	- 30.2%	5,327	<b>5,413</b>	+ 1.6%
<b>Closed Sales</b>		466	<b>267</b>	- 42.7%	5,272	<b>5,433</b>	+ 3.1%
<b>Median Sales Price</b>		\$385,000	<b>\$364,500</b>	- 5.3%	\$385,000	<b>\$394,000</b>	+ 2.3%
<b>Avg. Sales Price</b>		\$491,307	<b>\$471,131</b>	- 4.1%	\$489,069	<b>\$494,955</b>	+ 1.2%
<b>Pct. of List Price Received</b>		96.3%	<b>96.6%</b>	+ 0.3%	96.3%	<b>97.1%</b>	+ 0.8%
<b>Days on Market</b>		93	<b>76</b>	- 18.3%	86	<b>75</b>	- 12.8%
<b>Affordability Index</b>		94	<b>104</b>	+ 10.6%	94	<b>96</b>	+ 2.1%
<b>Homes for Sale</b>		2,506	<b>1,450</b>	- 42.1%	--	--	--
<b>Months Supply</b>		5.6	<b>3.2</b>	- 42.9%	--	--	--