

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 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. While most of the country is beginning to see some upward movement in new listings, New Jersey is lagging behind the national trend. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

- Single Family Closed Sales decreased 33.0 percent to 146.
- Townhouse-Condo Closed Sales decreased 25.2 percent to 116.
- There were no Adult Communities Closed Sales during the current period.
- Single Family Median Sales Price was up 11.4 percent to \$440,000.
- Townhouse-Condo Median Sales Price was up 10.4 percent to \$361,500.
- There was no Adult Communities Median Sales Price for the current period.

This winter and spring exhibited unseasonal weather patterns. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower and multiple-offer situations become the norm. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Monthly Snapshot

- 30.2% **- 47.9%** **+ 7.6%**

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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		550	340	- 38.2%	1,929	1,040	- 46.1%
Pending Sales		292	189	- 35.3%	1,066	595	- 44.2%
Closed Sales		218	146	- 33.0%	876	474	- 45.9%
Median Sales Price		\$395,000	\$440,000	+ 11.4%	\$385,000	\$419,500	+ 9.0%
Average Sales Price		\$542,783	\$578,849	+ 6.6%	\$525,373	\$531,234	+ 1.1%
Pct. of List Price Received		98.0%	98.6%	+ 0.6%	97.0%	97.6%	+ 0.6%
Days on Market Until Sale		76	69	- 9.2%	80	79	- 1.3%
Housing Affordability Index		99	86	- 13.1%	102	90	- 11.8%
Inventory of Homes for Sale		1,625	802	- 50.6%	--	--	--
Months Supply of Inventory		6.0	3.7	- 38.3%	--	--	--

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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		319	213	- 33.2%	1,243	734	- 40.9%
Pending Sales		194	105	- 45.9%	702	408	- 41.9%
Closed Sales		155	116	- 25.2%	629	357	- 43.2%
Median Sales Price		\$327,500	\$361,500	+ 10.4%	\$340,000	\$342,000	+ 0.6%
Average Sales Price		\$410,208	\$401,606	- 2.1%	\$419,538	\$401,118	- 4.4%
Pct. of List Price Received		96.1%	97.2%	+ 1.1%	95.7%	96.7%	+ 1.0%
Days on Market Until Sale		76	73	- 3.9%	94	83	- 11.7%
Housing Affordability Index		120	105	- 12.5%	116	111	- 4.3%
Inventory of Homes for Sale		1,107	606	- 45.3%	--	--	--
Months Supply of Inventory		6.5	4.3	- 33.8%	--	--	--

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.

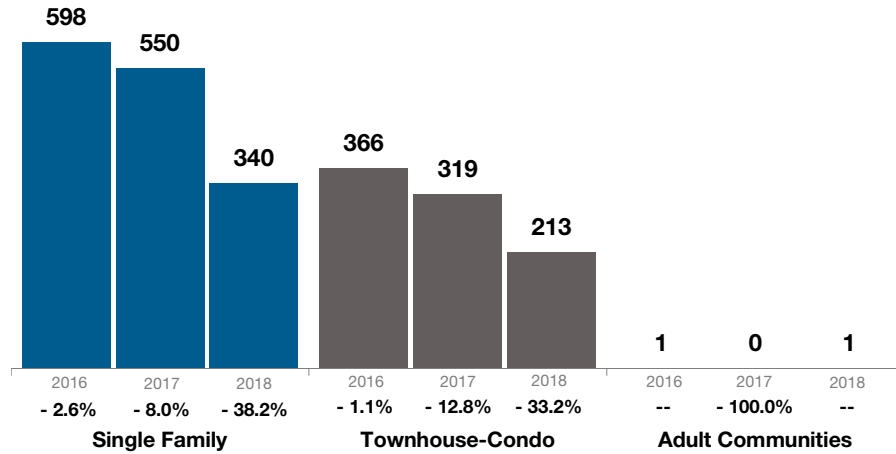
Key Metrics	Historical Sparklines	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		0	1	--	9	7	- 22.2%
Pending Sales		3	2	- 33.3%	7	4	- 42.9%
Closed Sales		2	0	- 100.0%	4	2	- 50.0%
Median Sales Price		\$234,550	\$0	- 100.0%	\$251,550	\$342,500	+ 36.2%
Average Sales Price		\$234,550	\$0	- 100.0%	\$286,525	\$342,500	+ 19.5%
Pct. of List Price Received		102.1%	0.0%	- 100.0%	99.5%	98.4%	- 1.1%
Days on Market Until Sale		16	0	- 100.0%	29	79	+ 172.4%
Housing Affordability Index		196	0	- 100.0%	183	129	- 29.5%
Inventory of Homes for Sale		7	6	- 14.3%	--	--	--
Months Supply of Inventory		4.7	4.7	0.0%	--	--	--

New Listings

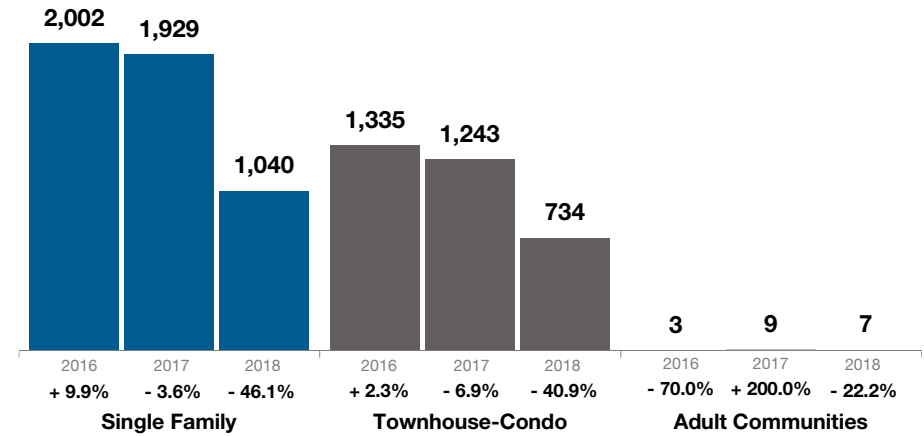
A count of the properties that have been newly listed on the market in a given month.



April

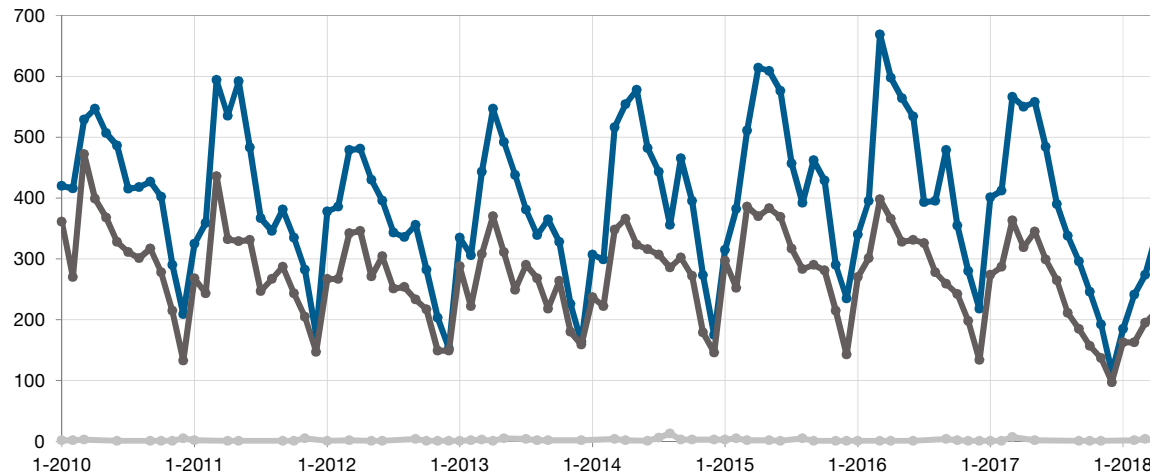


Year to Date



Historical New Listings by Month

— Single Family — 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.

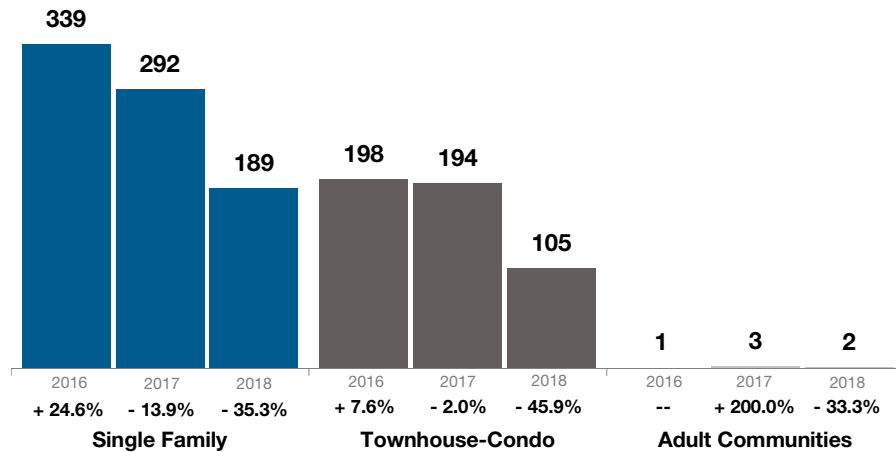
	Single Family	Townhouse-Condo	Adult Communities
May 2017	558	345	2
June 2017	484	299	0
July 2017	390	265	0
August 2017	338	211	0
September 2017	296	185	1
October 2017	246	157	1
November 2017	192	137	1
December 2017	113	97	0
January 2018	185	163	0
February 2018	241	163	2
March 2018	274	195	4
April 2018	340	213	1
12-Month Avg.	305	203	1

Pending Sales

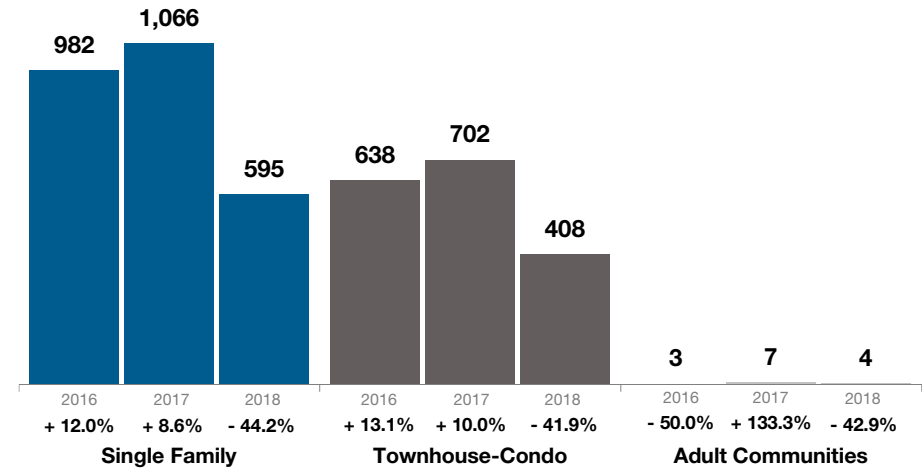
A count of the properties on which offers have been accepted in a given month.



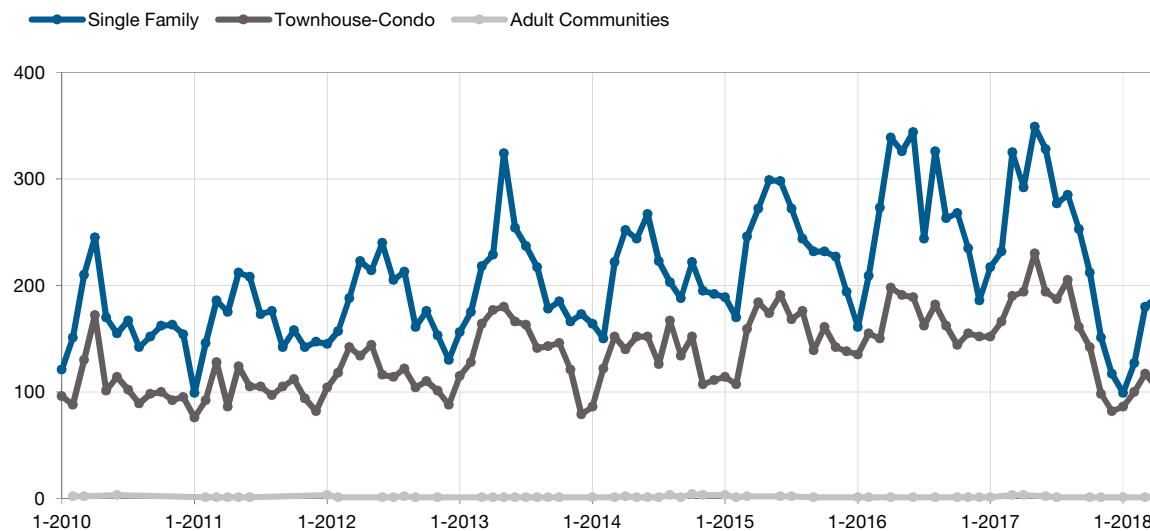
April



Year to Date



Historical Pending Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2017	349	230	0
June 2017	328	194	2
July 2017	277	187	1
August 2017	285	205	0
September 2017	253	161	0
October 2017	212	142	1
November 2017	151	98	1
December 2017	117	82	0
January 2018	99	86	1
February 2018	127	100	0
March 2018	180	117	1
April 2018	189	105	2
12-Month Avg.	214	142	1

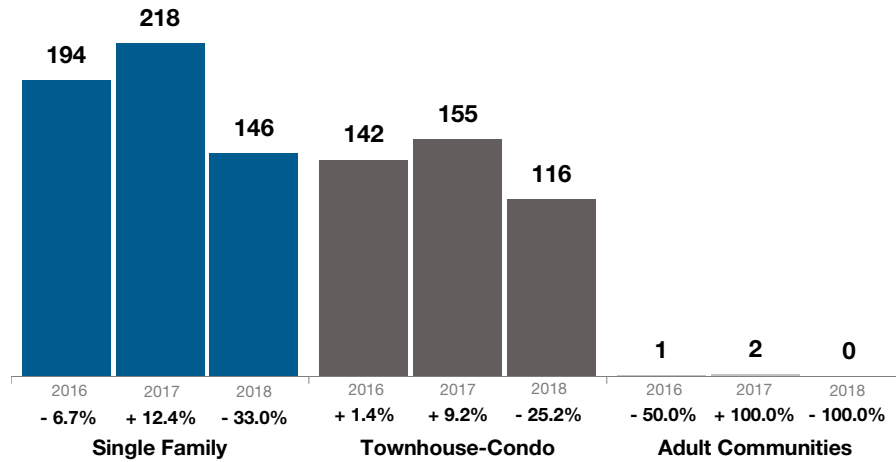
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Closed Sales

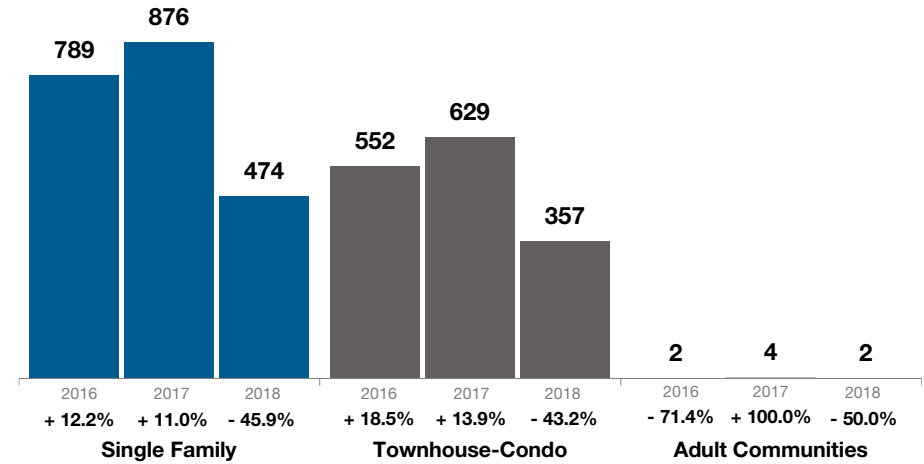
A count of the actual sales that closed in a given month.



April

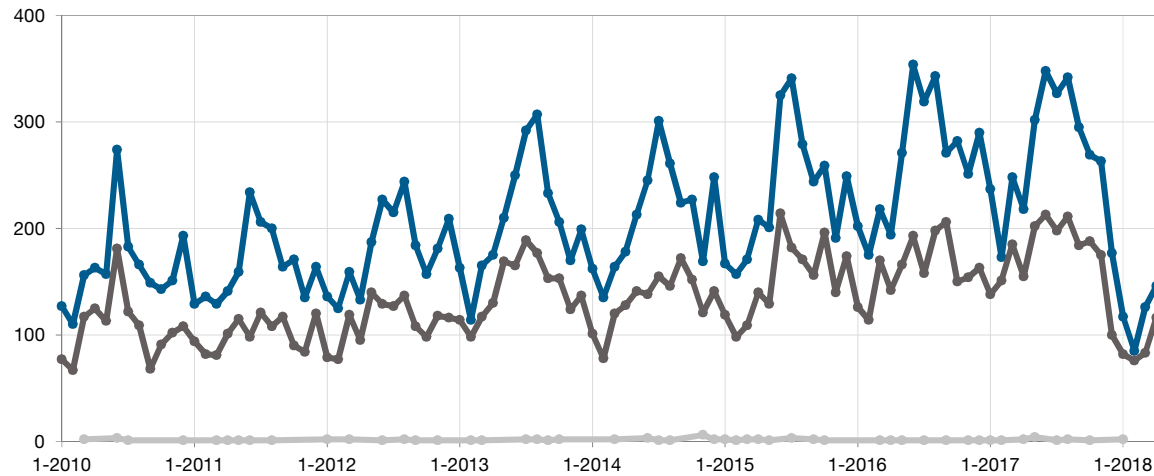


Year to Date



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.

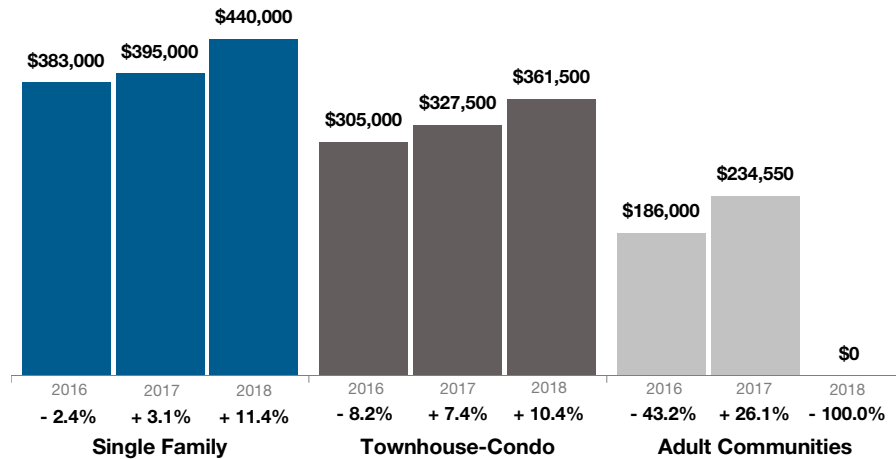
	Single Family	Townhouse-Condo	Adult Communities
May 2017	302	202	4
June 2017	348	213	0
July 2017	327	198	1
August 2017	342	211	2
September 2017	295	184	0
October 2017	269	188	1
November 2017	263	175	0
December 2017	177	100	0
January 2018	117	82	2
February 2018	85	76	0
March 2018	126	83	0
April 2018	146	116	0
12-Month Avg.	233	152	1

Median Sales Price

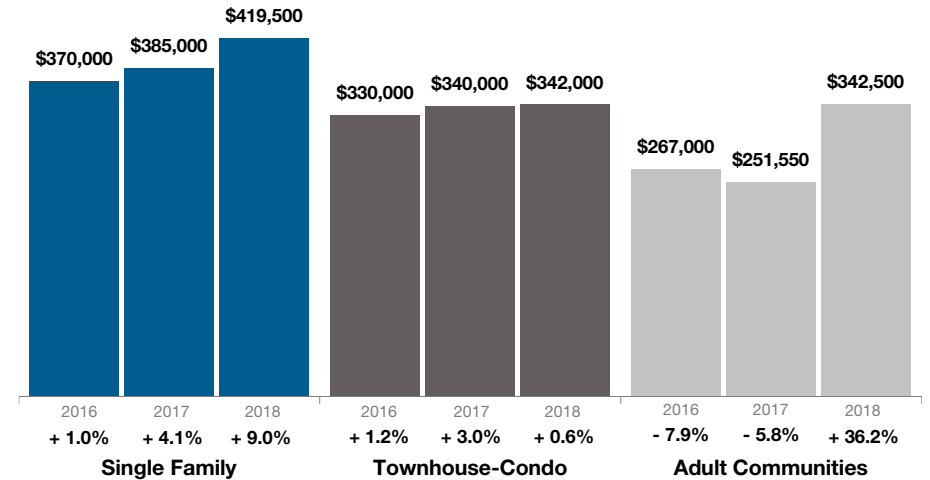


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

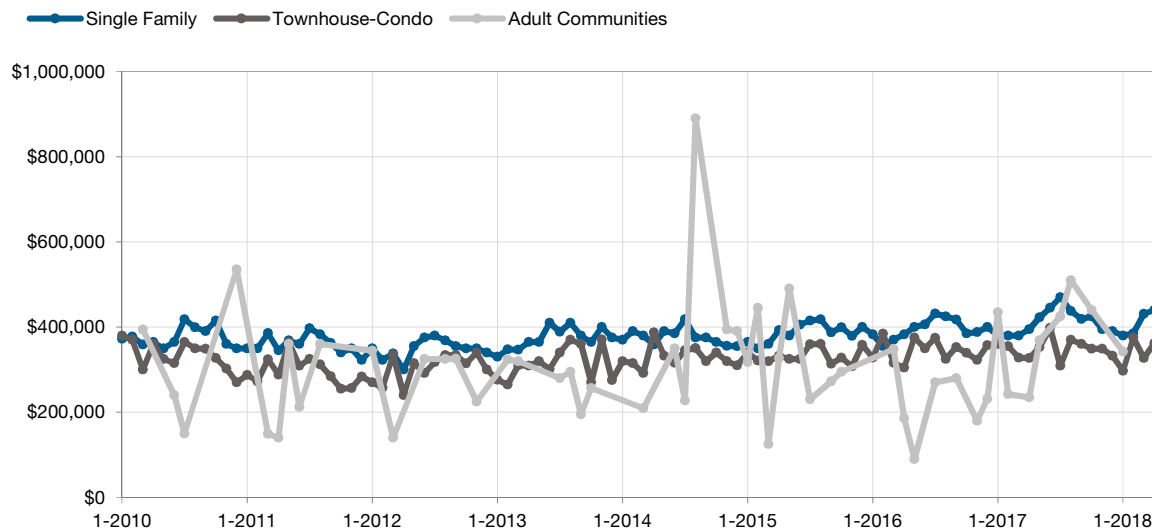
April



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
May 2017	\$422,500	\$352,500	\$368,750
June 2017	\$445,000	\$397,500	\$0
July 2017	\$470,000	\$309,000	\$425,000
August 2017	\$438,000	\$370,000	\$509,950
September 2017	\$419,000	\$360,500	\$0
October 2017	\$425,000	\$349,000	\$439,900
November 2017	\$395,000	\$349,000	\$0
December 2017	\$390,000	\$332,237	\$0
January 2018	\$380,000	\$297,000	\$342,500
February 2018	\$385,000	\$375,000	\$0
March 2018	\$431,000	\$327,500	\$0
April 2018	\$440,000	\$361,500	\$0
12-Month Med.*	\$420,500	\$350,000	\$434,950

* Median Sales Price for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

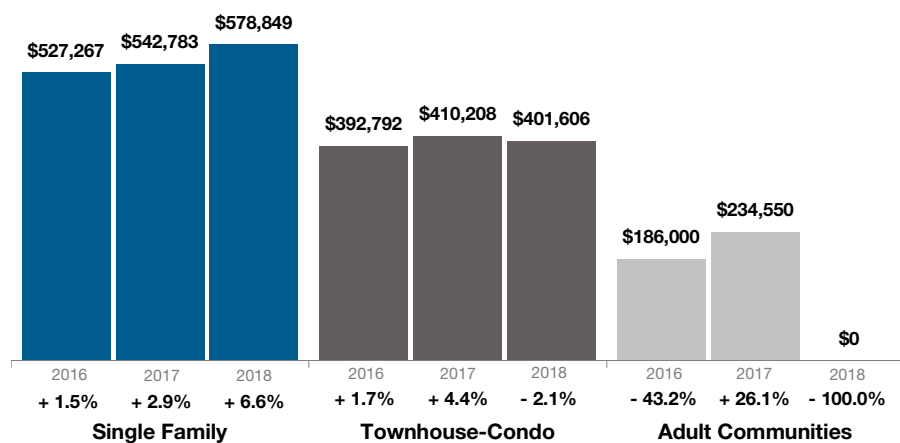
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Average Sales Price

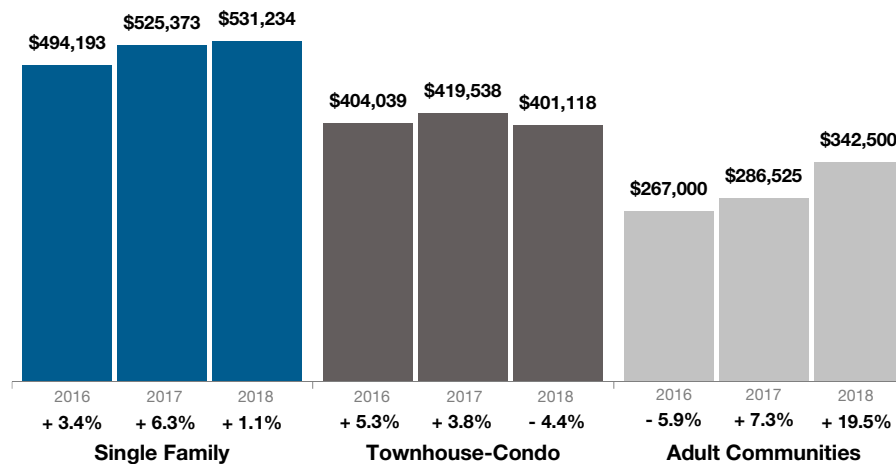
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



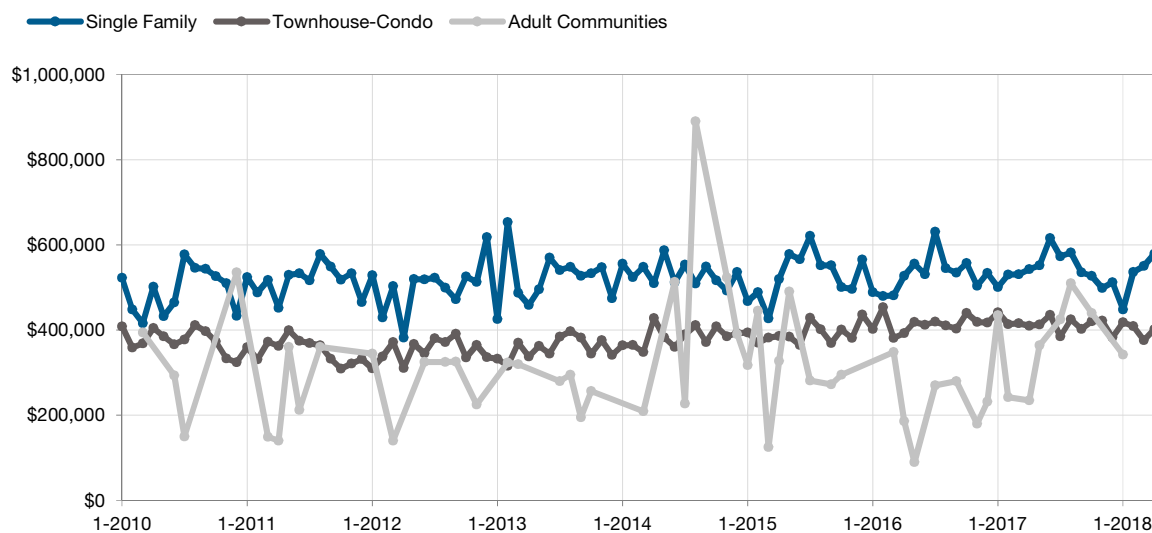
April



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 2017	\$551,901	\$412,773	\$364,375
June 2017	\$615,424	\$435,246	\$0
July 2017	\$572,764	\$385,173	\$425,000
August 2017	\$581,935	\$424,587	\$509,950
September 2017	\$535,231	\$402,487	\$0
October 2017	\$526,983	\$420,246	\$439,900
November 2017	\$498,855	\$421,895	\$0
December 2017	\$512,289	\$382,972	\$0
January 2018	\$447,966	\$418,057	\$342,500
February 2018	\$536,078	\$409,158	\$0
March 2018	\$550,112	\$376,340	\$0
April 2018	\$578,849	\$401,606	\$0
12-Month Avg.*	\$550,762	\$410,452	\$402,730

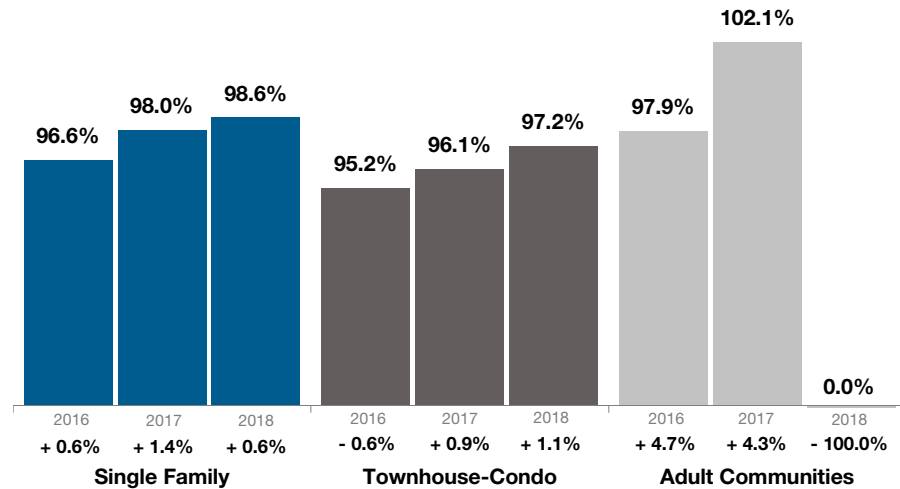
* Avg. Sales Price for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Percent of List Price Received

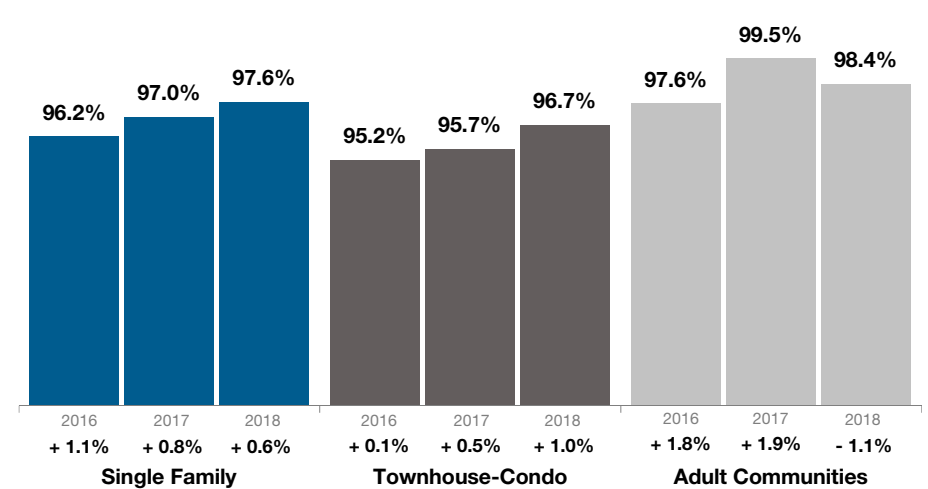


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

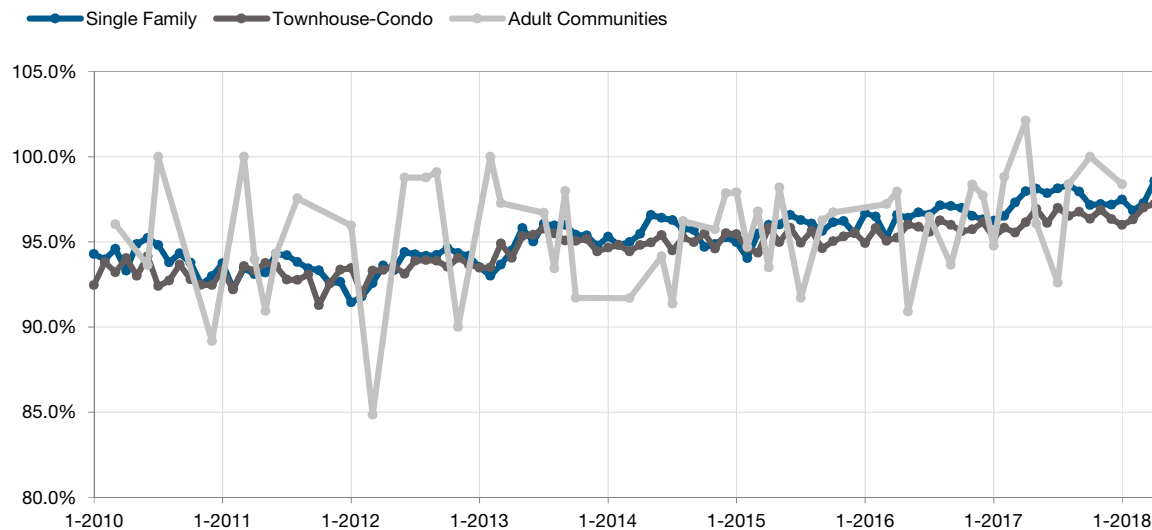
April



Year to Date



Historical Percent of List Price Received by Month



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 2017	98.1%	96.9%	96.1%
June 2017	97.9%	96.1%	0.0%
July 2017	98.1%	97.0%	92.6%
August 2017	98.3%	96.5%	98.4%
September 2017	97.9%	96.8%	0.0%
October 2017	97.2%	96.3%	100.0%
November 2017	97.2%	96.9%	0.0%
December 2017	97.2%	96.3%	0.0%
January 2018	97.5%	96.0%	98.4%
February 2018	96.8%	96.3%	0.0%
March 2018	97.3%	97.0%	0.0%
April 2018	98.6%	97.2%	0.0%
12-Month Avg.*	97.8%	96.6%	97.0%

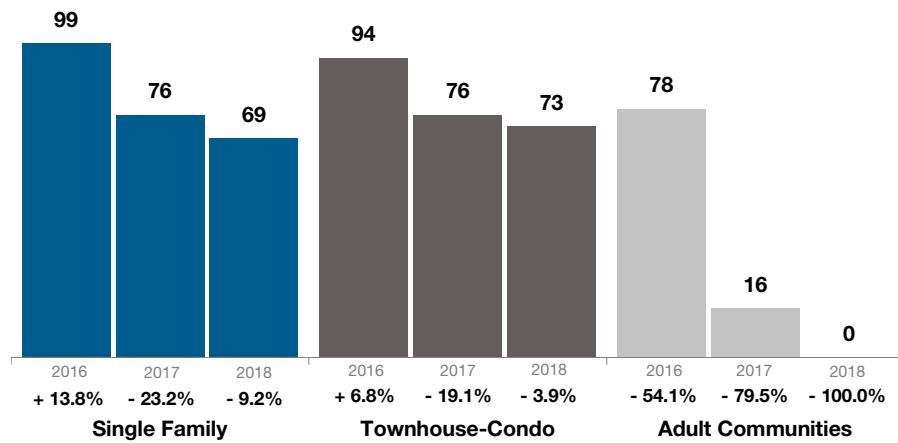
* Pct. of List Price Received for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Days on Market Until Sale

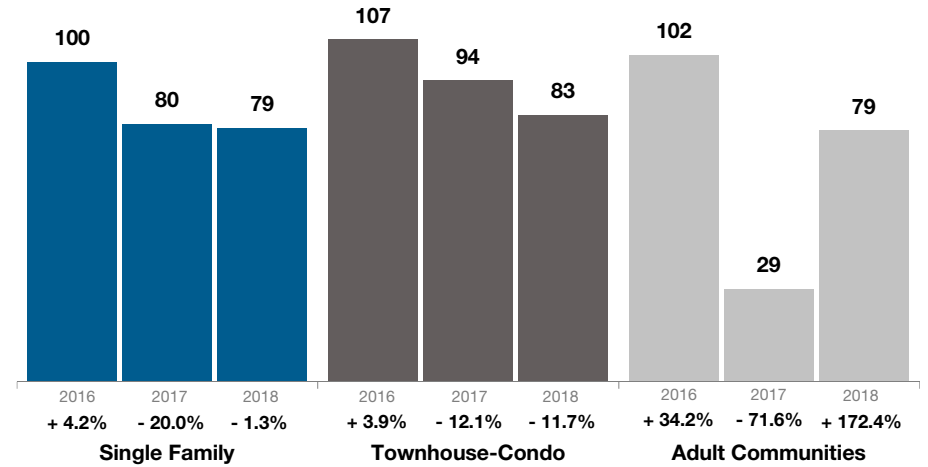
Average number of days between when a property is listed and when an offer is accepted in a given month.



April

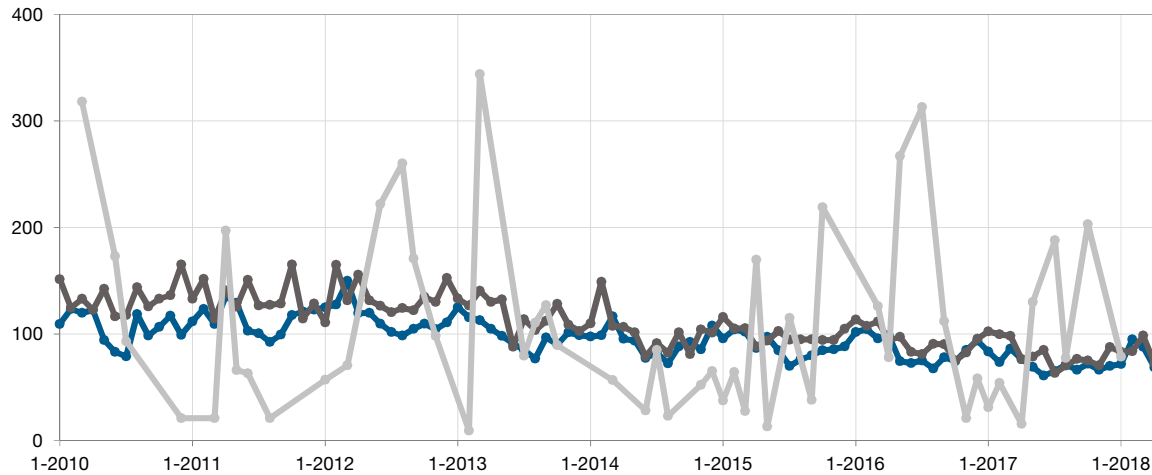


Year to Date



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 2017	69	79	130
June 2017	61	85	0
July 2017	65	63	188
August 2017	71	70	78
September 2017	66	76	0
October 2017	72	75	203
November 2017	66	70	0
December 2017	70	88	0
January 2018	72	83	79
February 2018	95	84	0
March 2018	88	98	0
April 2018	69	73	0
12-Month Avg.*	69	77	122

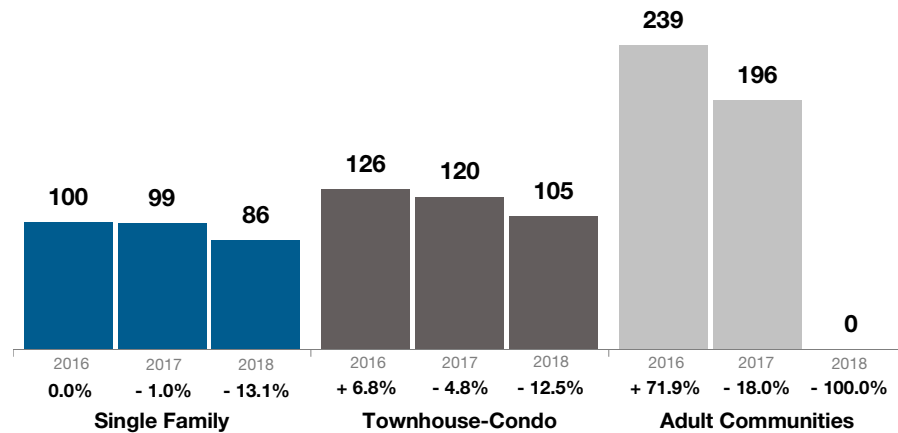
* Days on Market for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Housing Affordability Index

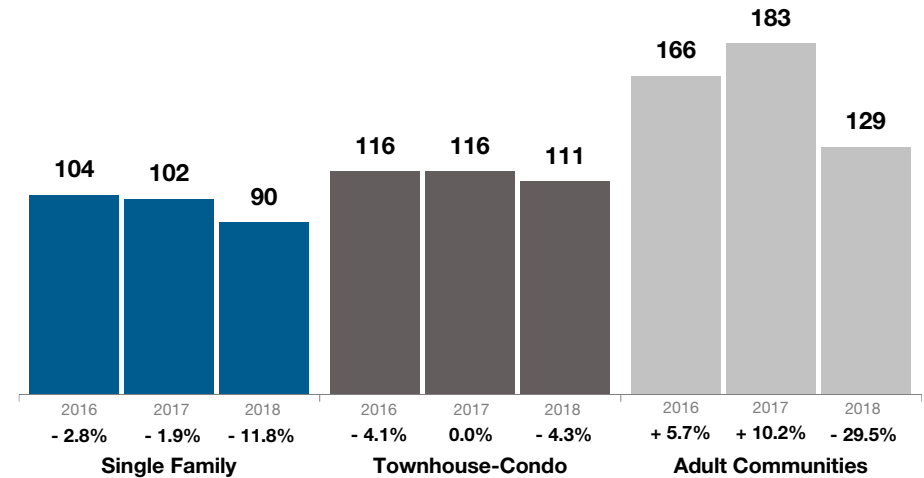


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

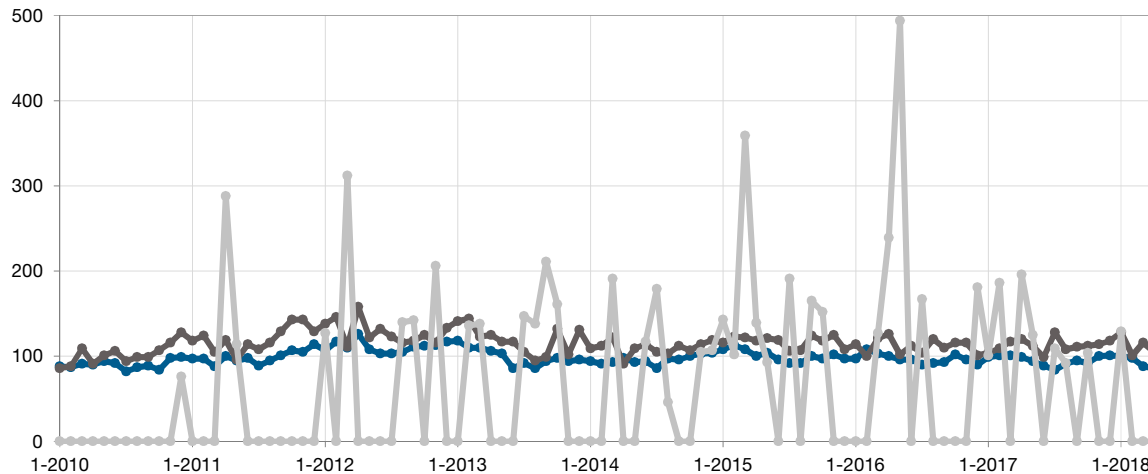


Year to Date



Historical Housing Affordability Index by Month

— Single Family — 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 2017	94	112	125
June 2017	89	99	0
July 2017	84	128	109
August 2017	91	108	92
September 2017	95	111	0
October 2017	92	112	104
November 2017	100	114	0
December 2017	101	118	0
January 2018	100	128	129
February 2018	98	101	0
March 2018	88	116	0
April 2018	86	105	0
12-Month Avg.*	93	113	47

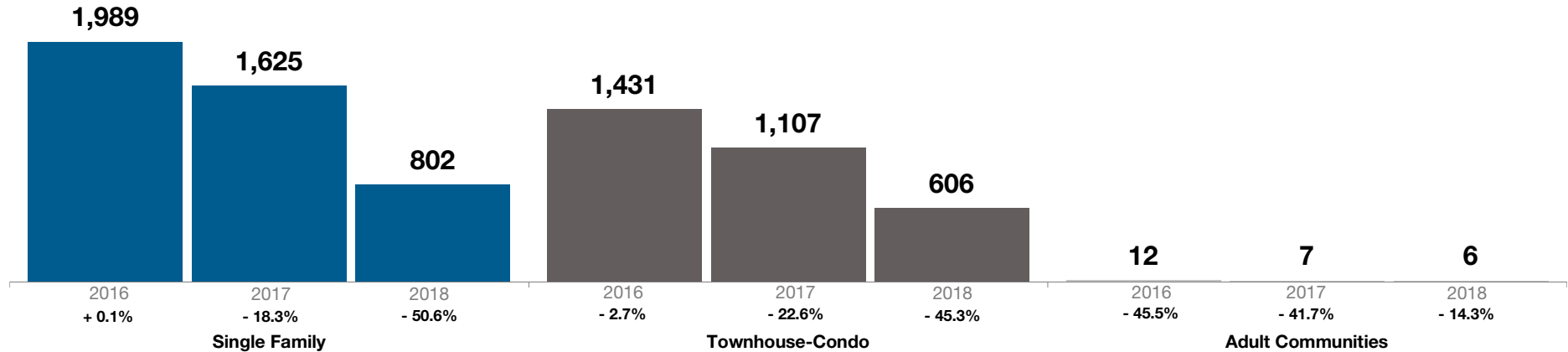
* Affordability Index for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Inventory of Homes for Sale

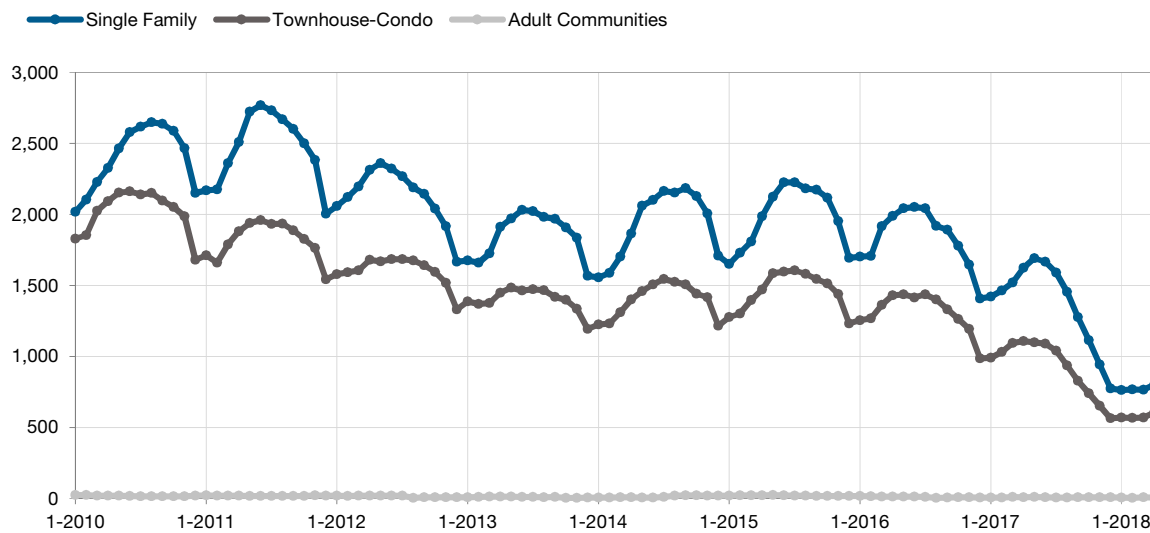
The number of properties available for sale in active status at the end of a given month.



April



Historical Inventory of Homes for Sale by Month



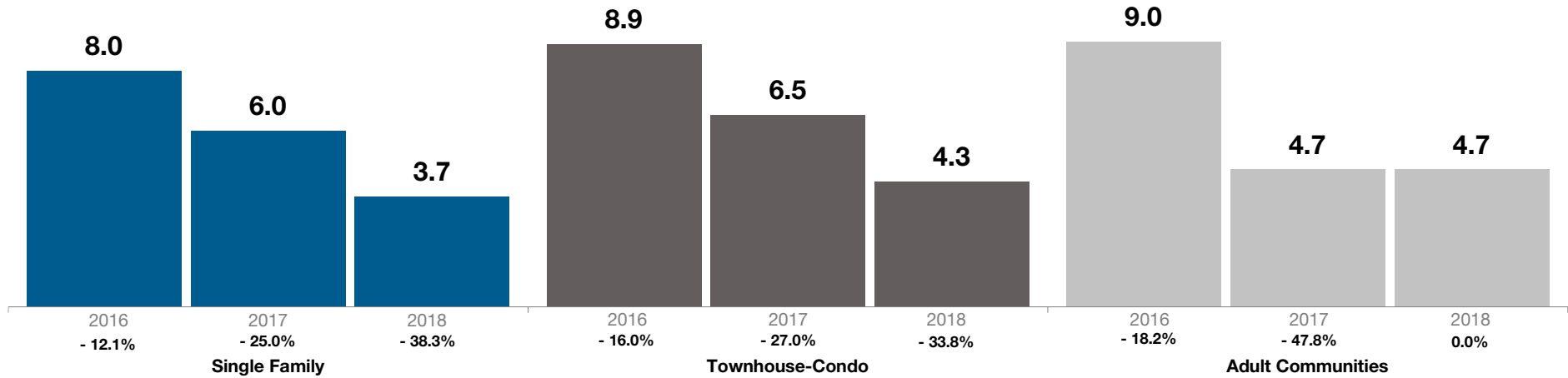
	Single Family	Townhouse-Condo	Adult Communities
May 2017	1,691	1,099	9
June 2017	1,668	1,089	7
July 2017	1,590	1,040	6
August 2017	1,454	937	6
September 2017	1,277	829	7
October 2017	1,114	740	7
November 2017	944	652	7
December 2017	774	564	7
January 2018	763	568	6
February 2018	768	567	4
March 2018	765	568	7
April 2018	802	606	6
12-Month Avg.	1,134	772	7

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

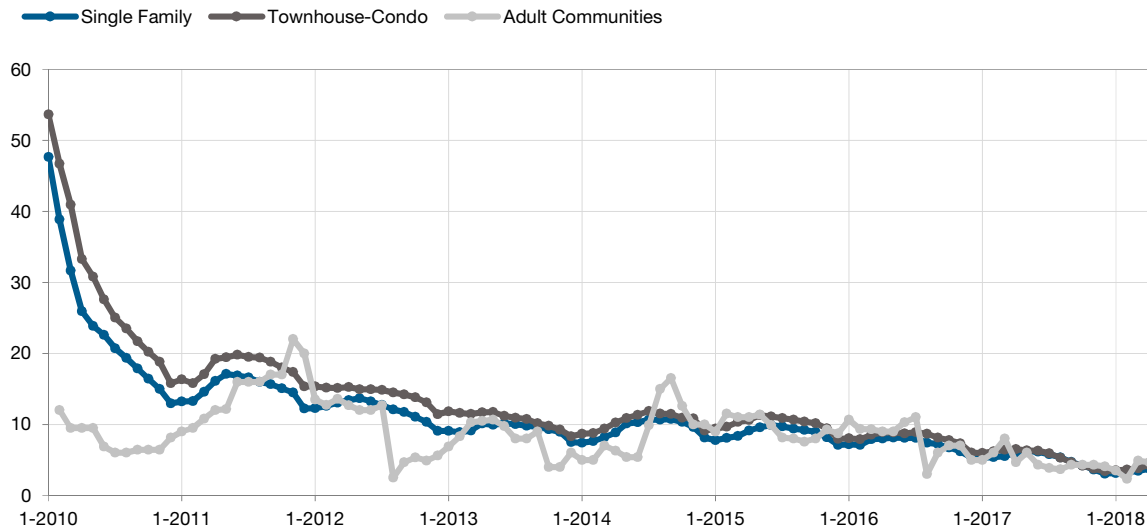
Months Supply of Inventory

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 2017	6.2	6.3	6.0
June 2017	6.1	6.3	4.3
July 2017	5.8	5.9	3.9
August 2017	5.4	5.3	3.7
September 2017	4.7	4.7	4.3
October 2017	4.2	4.2	4.3
November 2017	3.6	3.8	4.3
December 2017	3.1	3.4	4.1
January 2018	3.1	3.5	3.5
February 2018	3.3	3.6	2.3
March 2018	3.4	3.8	4.9
April 2018	3.7	4.3	4.7
12-Month Avg.*	4.4	4.6	4.2

* Months Supply for all properties from May 2017 through April 2018. 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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		900	582	- 35.3%	3,275	1,877	- 42.7%
Pending Sales		502	315	- 37.3%	1,824	1,067	- 41.5%
Closed Sales		387	270	- 30.2%	1,560	875	- 43.9%
Median Sales Price		\$380,000	\$409,000	+ 7.6%	\$375,000	\$390,000	+ 4.0%
Average Sales Price		\$486,342	\$500,375	+ 2.9%	\$480,625	\$475,017	- 1.2%
Pct. of List Price Received		97.2%	98.0%	+ 0.8%	96.5%	97.2%	+ 0.7%
Days on Market Until Sale		76	70	- 7.9%	86	80	- 7.0%
Housing Affordability Index		103	93	- 9.7%	105	97	- 7.6%
Inventory of Homes for Sale		2,841	1,481	- 47.9%	--	--	--
Months Supply of Inventory		6.2	4.0	- 35.5%	--	--	--