

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.



November 2017

The facts of residential real estate have remained consistent in 2017. In year-over-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

- Single Family Closed Sales increased 4.0 percent to 261.
- Townhouse-Condo Closed Sales increased 11.7 percent to 172.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was up 1.5 percent to \$394,000.
- Townhouse-Condo Median Sales Price was up 8.4 percent to \$349,500.
- There was no Adult Communities Median Sales Price for the current period.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

Monthly Snapshot

+ 3.5% **- 28.9%** **+ 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	2
Townhouse-Condo Market Overview	3
Adult Community Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Days on Market Until Sale	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15

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	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		282	255	- 9.6%	5,022	5,040	+ 0.4%
Pending Sales		236	253	+ 7.2%	2,994	3,146	+ 5.1%
Closed Sales		251	261	+ 4.0%	2,878	3,018	+ 4.9%
Median Sales Price		\$388,000	\$394,000	+ 1.5%	\$400,000	\$417,250	+ 4.3%
Avg. Sales Price		\$503,993	\$499,309	- 0.9%	\$536,527	\$549,754	+ 2.5%
Pct. of List Price Received		96.5%	97.1%	+ 0.6%	96.6%	97.6%	+ 1.0%
Days on Market		85	66	- 22.4%	82	71	- 13.4%
Affordability Index		96	96	0.0%	93	91	- 2.2%
Homes for Sale		1,660	1,167	- 29.7%	--	--	--
Months Supply		6.2	4.2	- 32.3%	--	--	--

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	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		198	209	+ 5.6%	3,304	3,314	+ 0.3%
Pending Sales		156	151	- 3.2%	1,823	2,057	+ 12.8%
Closed Sales		154	172	+ 11.7%	1,776	1,992	+ 12.2%
Median Sales Price		\$322,500	\$349,500	+ 8.4%	\$344,500	\$350,000	+ 1.6%
Avg. Sales Price		\$419,129	\$424,928	+ 1.4%	\$412,661	\$416,399	+ 0.9%
Pct. of List Price Received		95.7%	96.9%	+ 1.3%	95.7%	96.3%	+ 0.6%
Days on Market		82	70	- 14.6%	93	80	- 14.0%
Affordability Index		116	108	- 6.9%	109	108	- 0.9%
Homes for Sale		1,200	867	- 27.8%	--	--	--
Months Supply		7.3	4.7	- 35.6%	--	--	--

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.



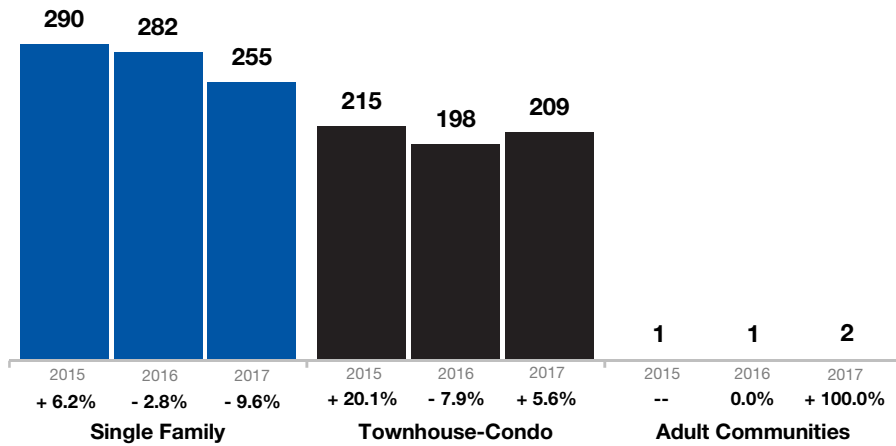
Key Metrics	Historical Sparklines	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1	2	+ 100.0%	11	20	+ 81.8%
Pending Sales		1	1	0.0%	7	12	+ 71.4%
Closed Sales		1	0	- 100.0%	6	12	+ 100.0%
Median Sales Price		\$180,000	\$0	- 100.0%	\$228,000	\$427,500	+ 87.5%
Avg. Sales Price		\$180,000	\$0	- 100.0%	\$225,667	\$374,033	+ 65.7%
Pct. of List Price Received		98.4%	0.0%	- 100.0%	95.8%	97.6%	+ 1.9%
Days on Market		21	0	- 100.0%	153	99	- 35.3%
Affordability Index		0	0	--	0	102	--
Homes for Sale		7	13	+ 85.7%	--	--	--
Months Supply		7.0	8.0	+ 14.3%	--	--	--

New Listings

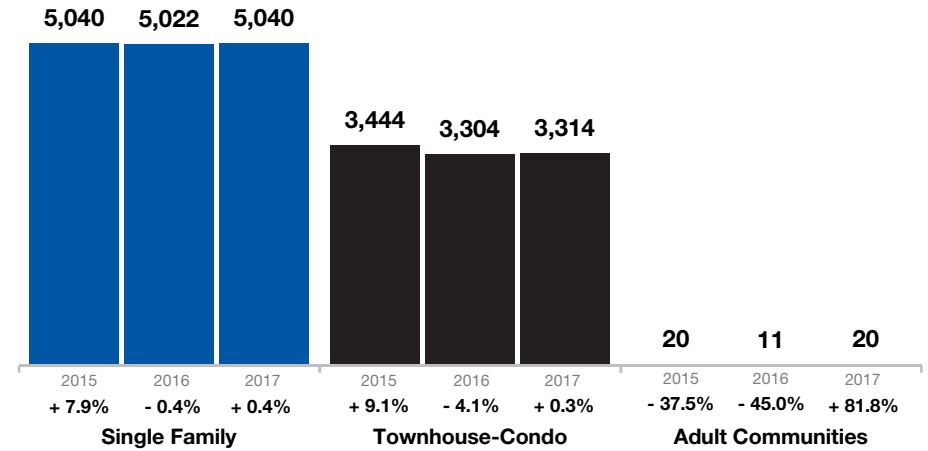
A count of the properties that have been newly listed on the market in a given month.



November

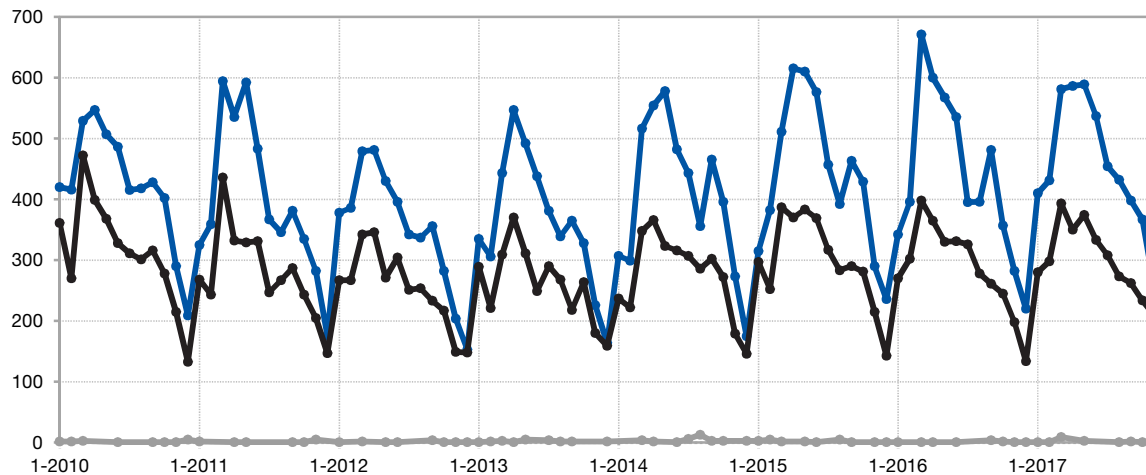


Year to Date



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.

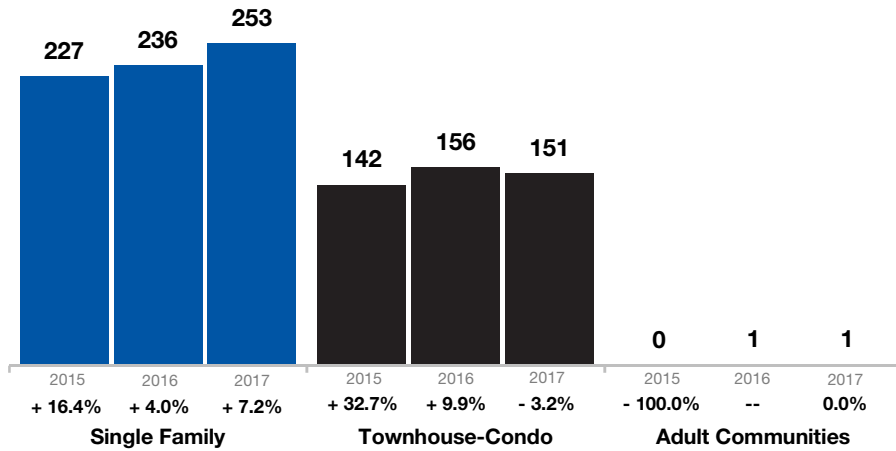
	Single Family	Townhouse-Condo	Adult Communities
December 2016	220	134	1
January 2017	410	280	1
February 2017	431	298	1
March 2017	581	393	9
April 2017	586	350	0
May 2017	589	374	3
June 2017	537	333	0
July 2017	454	308	0
August 2017	432	273	1
September 2017	398	262	2
October 2017	367	234	1
November 2017	255	209	2
12-Month Avg.	438	287	2

Pending Sales

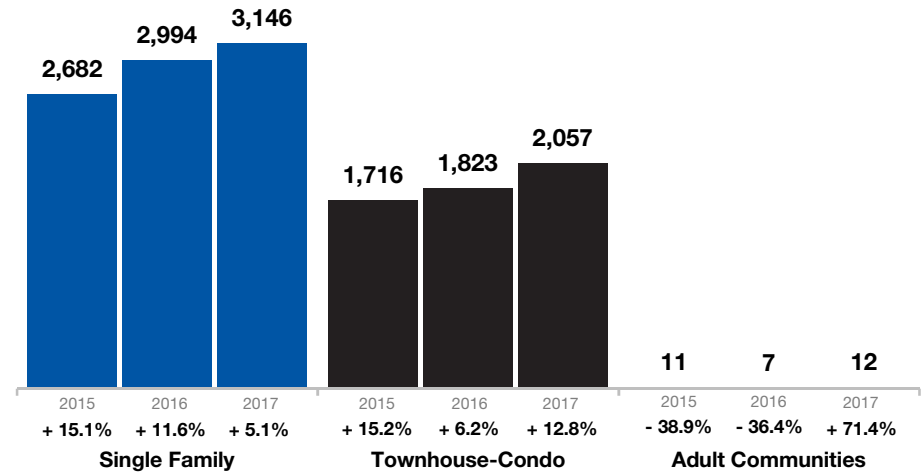
A count of the properties on which offers have been accepted in a given month.



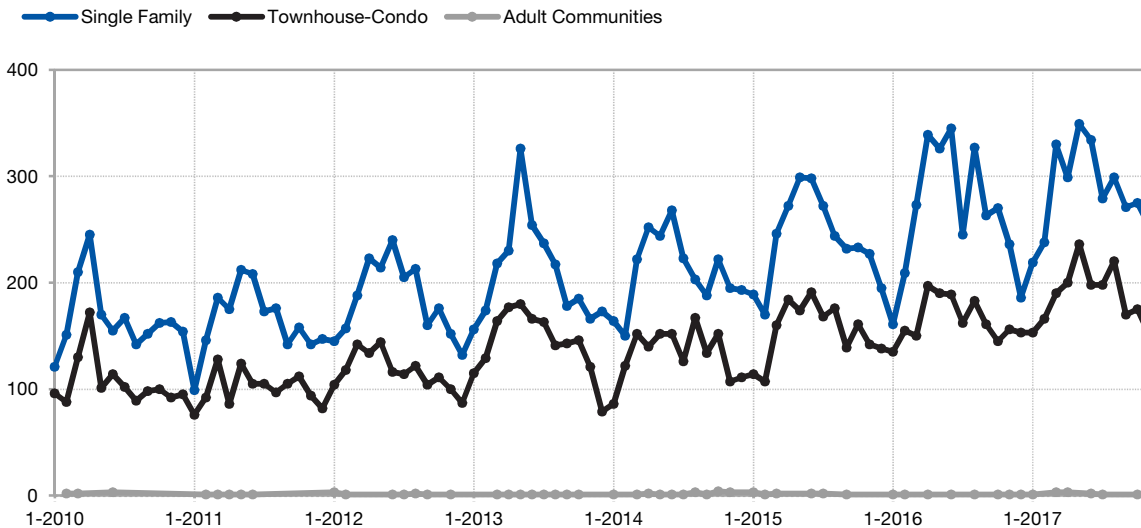
November



Year to Date



Historical Pending 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.

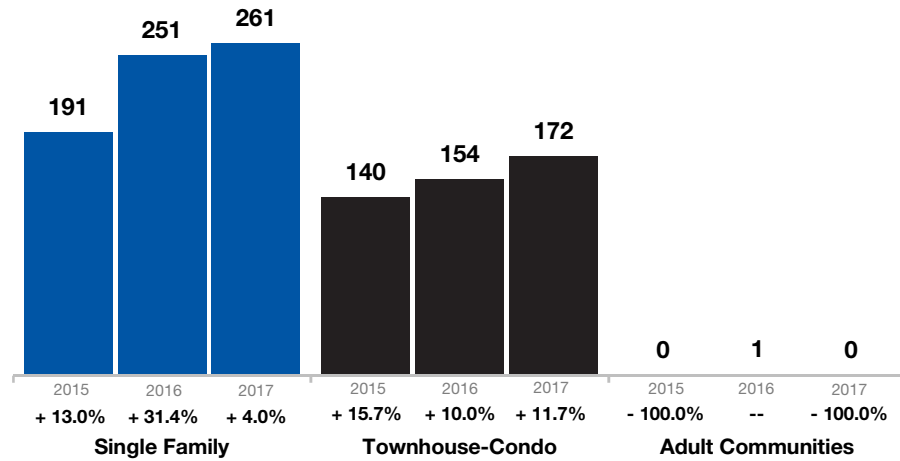
	Single Family	Townhouse-Condo	Adult Communities
December 2016	186	153	1
January 2017	219	153	1
February 2017	238	166	0
March 2017	330	190	3
April 2017	299	200	3
May 2017	349	236	0
June 2017	334	198	2
July 2017	279	198	1
August 2017	299	220	0
September 2017	271	170	0
October 2017	275	175	1
November 2017	253	151	1
12-Month Avg.	278	184	1

Closed Sales

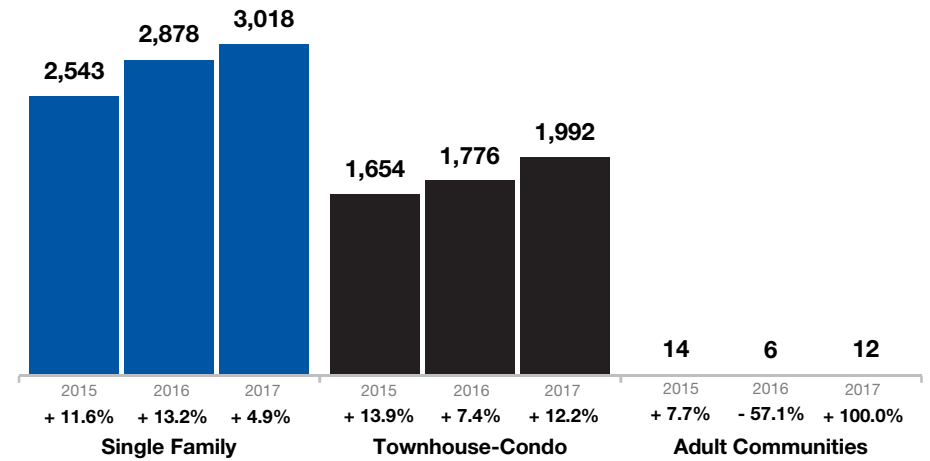
A count of the actual sales that closed in a given month.



November

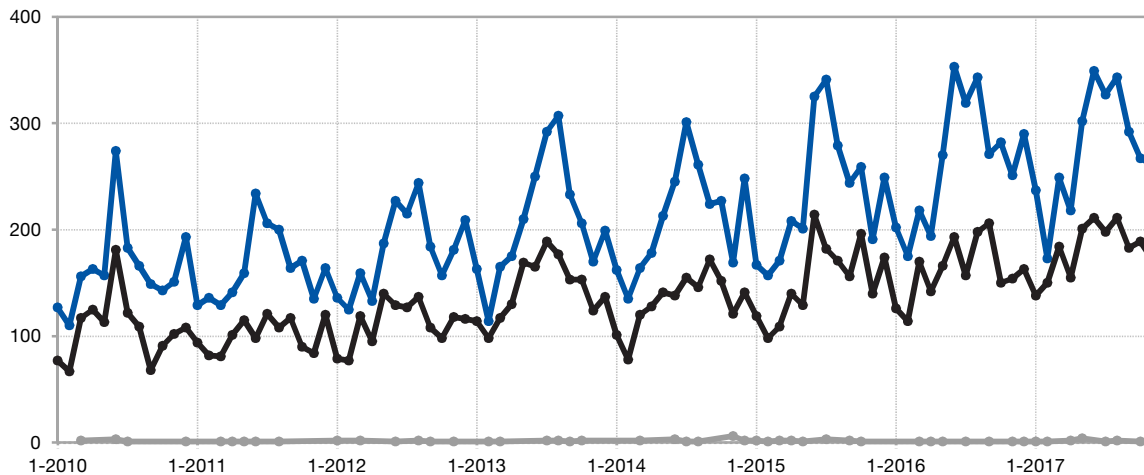


Year to Date



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.

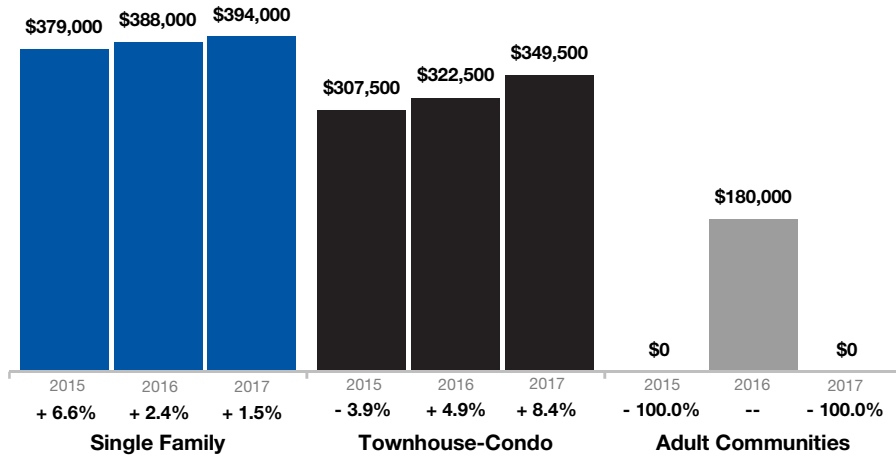
	Single Family	Townhouse-Condo	Adult Communities
December 2016	290	163	1
January 2017	237	138	1
February 2017	173	150	1
March 2017	249	184	0
April 2017	218	155	2
May 2017	302	201	4
June 2017	349	211	0
July 2017	327	198	1
August 2017	343	211	2
September 2017	292	183	0
October 2017	267	189	1
November 2017	261	172	0
12-Month Avg.	276	180	1

Median Sales Price

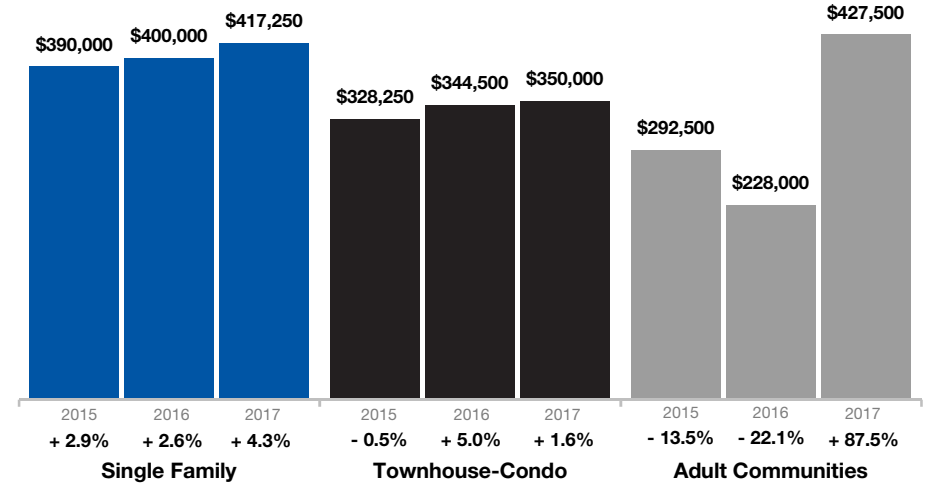
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



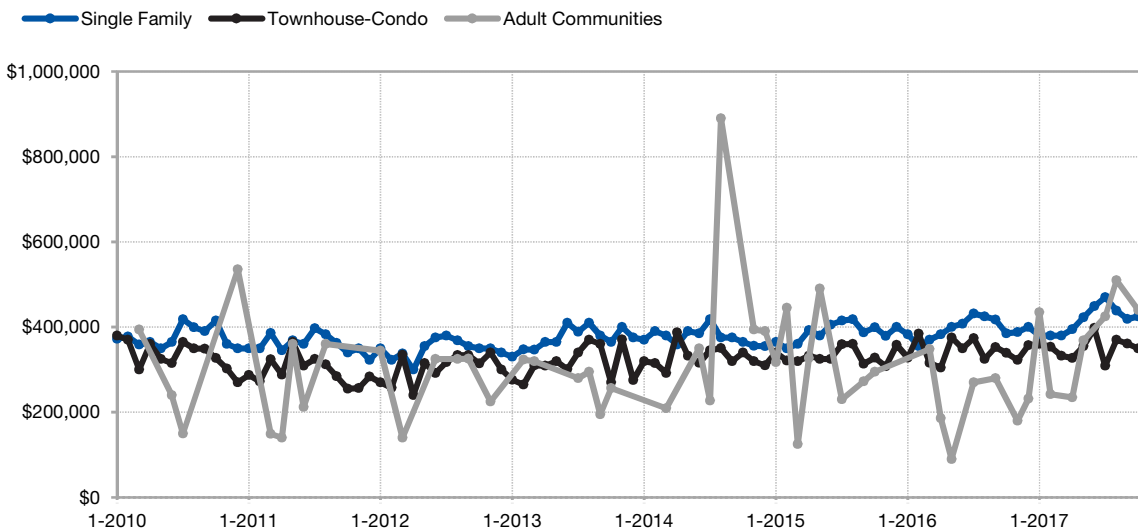
November



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
December 2016	\$400,000	\$357,000	\$232,000
January 2017	\$380,000	\$360,000	\$435,000
February 2017	\$380,000	\$353,750	\$242,000
March 2017	\$380,000	\$332,800	\$0
April 2017	\$395,000	\$327,500	\$234,550
May 2017	\$422,500	\$355,000	\$368,750
June 2017	\$448,900	\$397,500	\$0
July 2017	\$470,000	\$309,000	\$425,000
August 2017	\$438,500	\$370,000	\$509,950
September 2017	\$419,000	\$361,000	\$0
October 2017	\$425,000	\$350,000	\$439,900
November 2017	\$394,000	\$349,500	\$0
12-Month Med.*	\$415,000	\$350,000	\$425,000

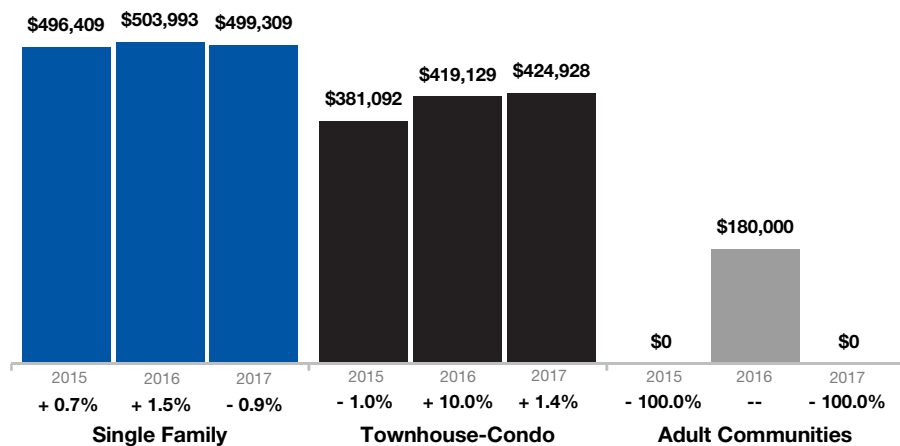
* Median Sales Price for all properties from December 2016 through November 2017. This is not the average of the individual figures above.

Average Sales Price

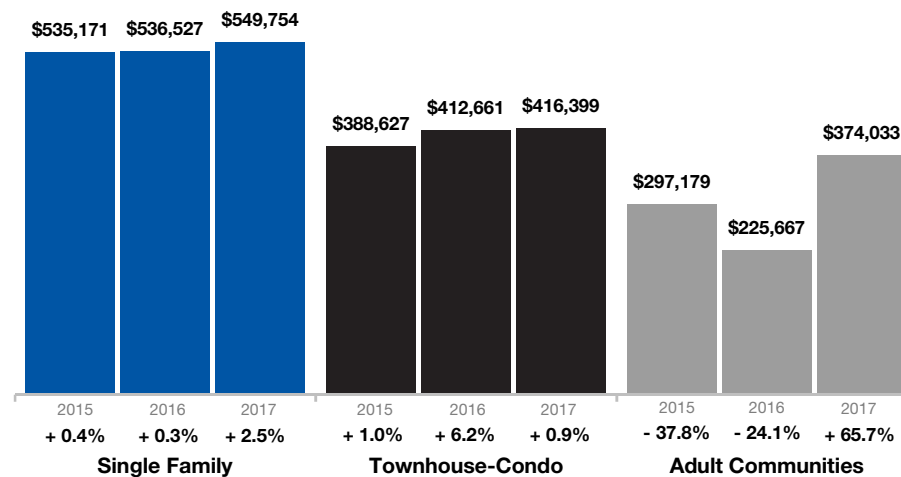
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



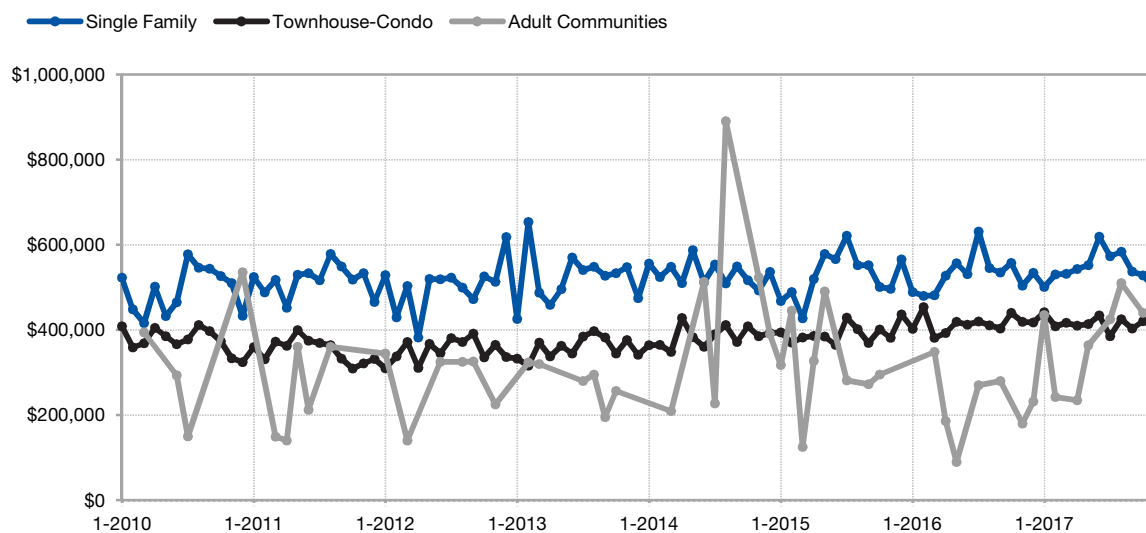
November



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
December 2016	\$533,745	\$417,395	\$232,000
January 2017	\$500,475	\$441,613	\$435,000
February 2017	\$529,730	\$408,651	\$242,000
March 2017	\$531,704	\$416,777	\$0
April 2017	\$542,783	\$410,208	\$234,550
May 2017	\$551,901	\$413,907	\$364,375
June 2017	\$619,104	\$434,248	\$0
July 2017	\$572,764	\$385,173	\$425,000
August 2017	\$583,364	\$424,587	\$509,950
September 2017	\$536,997	\$402,883	\$0
October 2017	\$527,870	\$420,562	\$439,900
November 2017	\$499,309	\$424,928	\$0
12-Month Avg.*	\$548,350	\$416,474	\$363,108

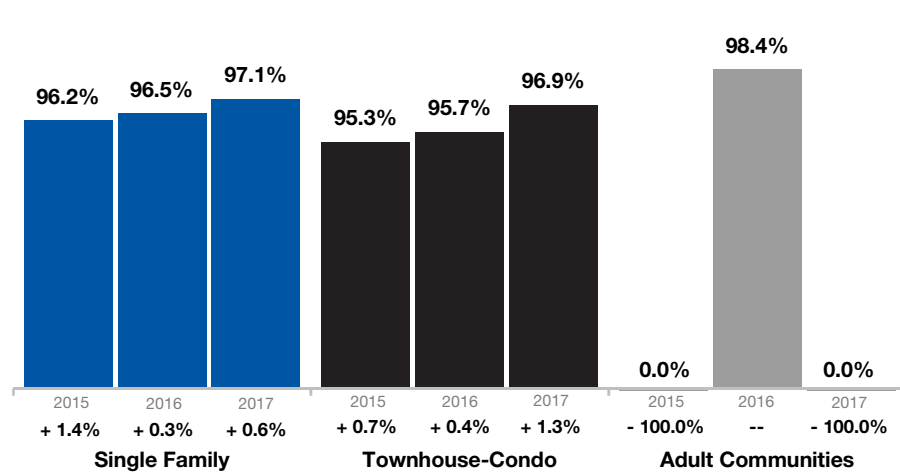
* Avg. Sales Price for all properties from December 2016 through November 2017. This is not the average of the individual figures above.

Percent of List Price Received

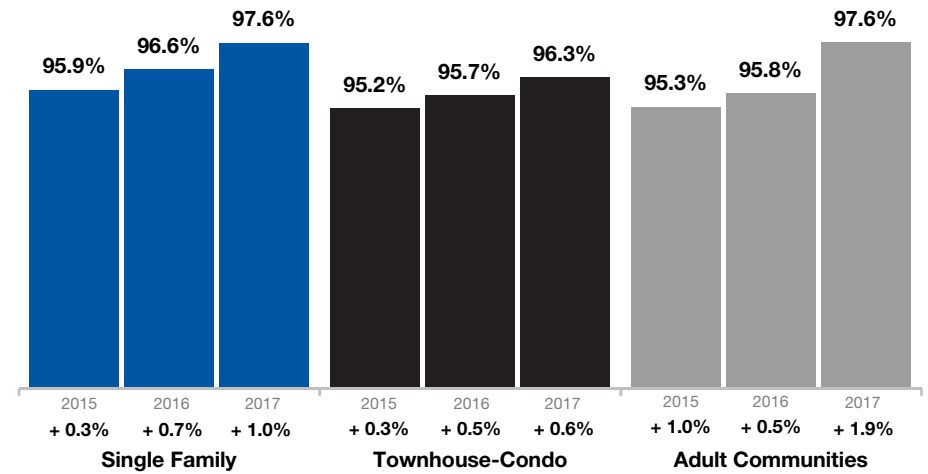
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



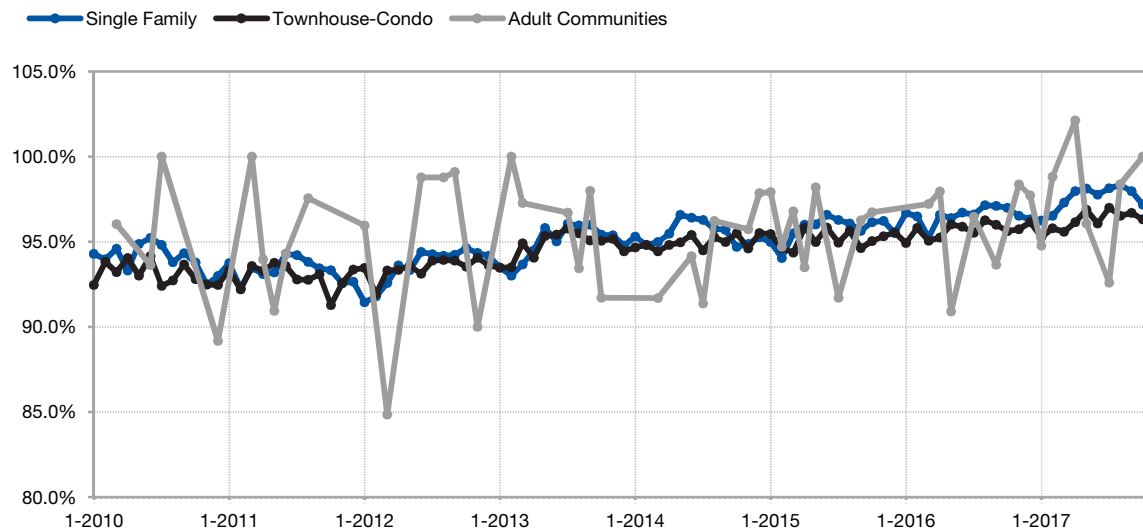
November



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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%	95.6%	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	98.0%	96.7%	0.0%
October 2017	97.2%	96.3%	100.0%
November 2017	97.1%	96.9%	0.0%
12-Month Avg.*	97.5%	96.3%	97.6%

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

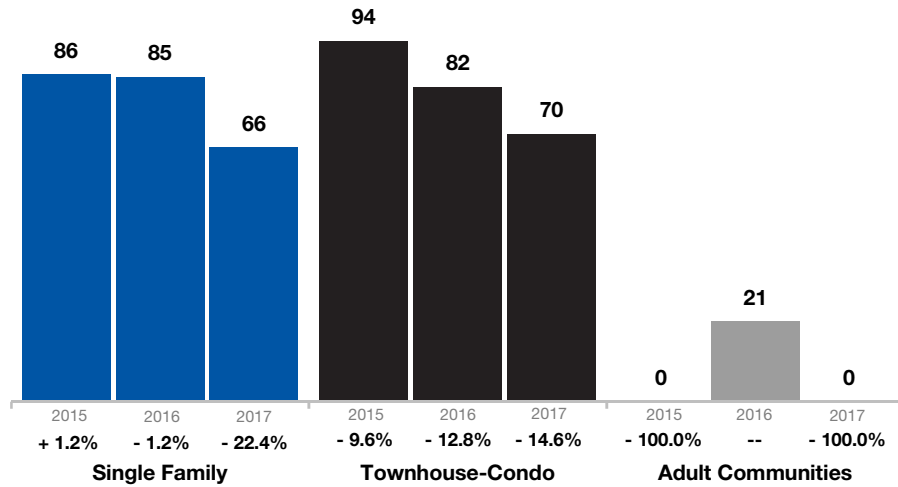
* Pct. of List Price Received for all properties from December 2016 through November 2017. This is not the average of the individual figures above.

Days on Market Until Sale

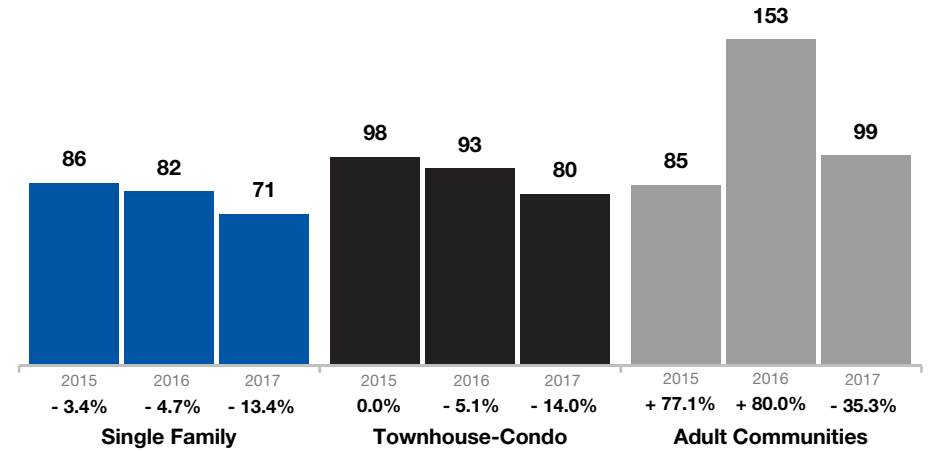
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

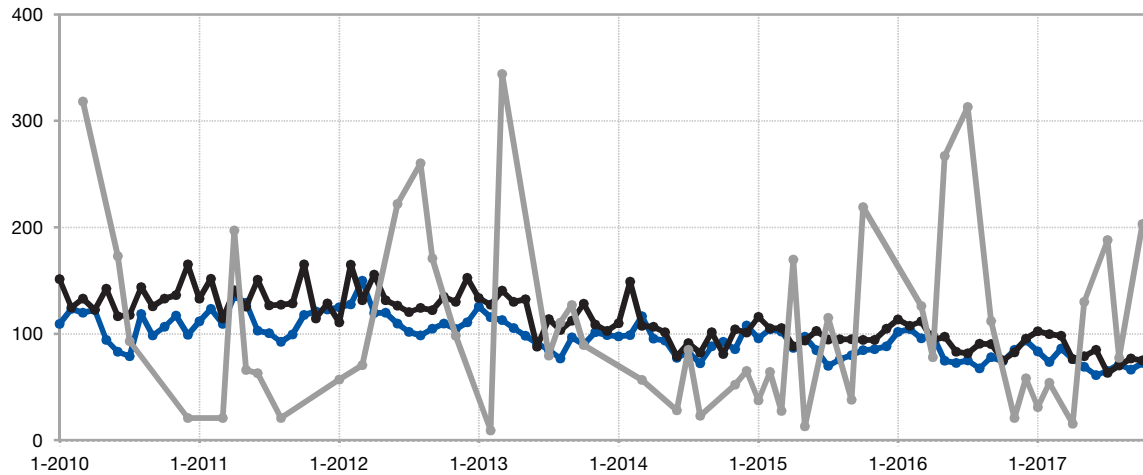


Year to Date



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
December 2016	94	95	58
January 2017	83	102	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	66	70	0
12-Month Avg.*	73	82	95

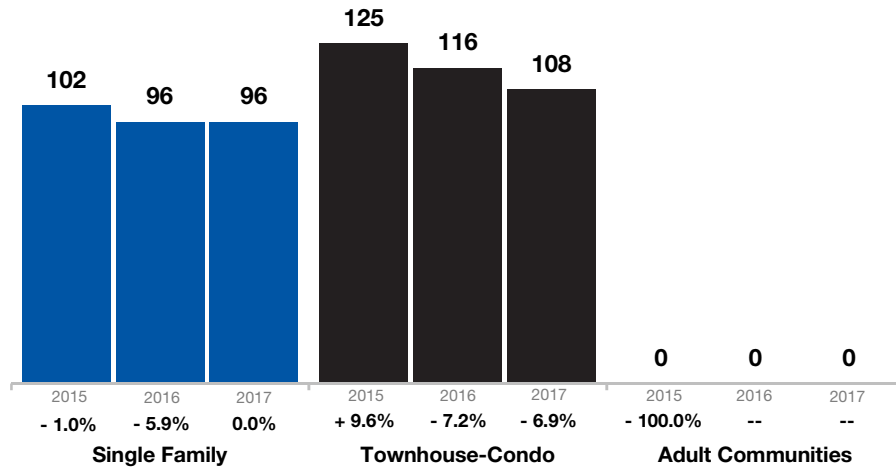
* Days on Market for all properties from December 2016 through November 2017. This is not the average of the individual figures above.

Housing Affordability Index

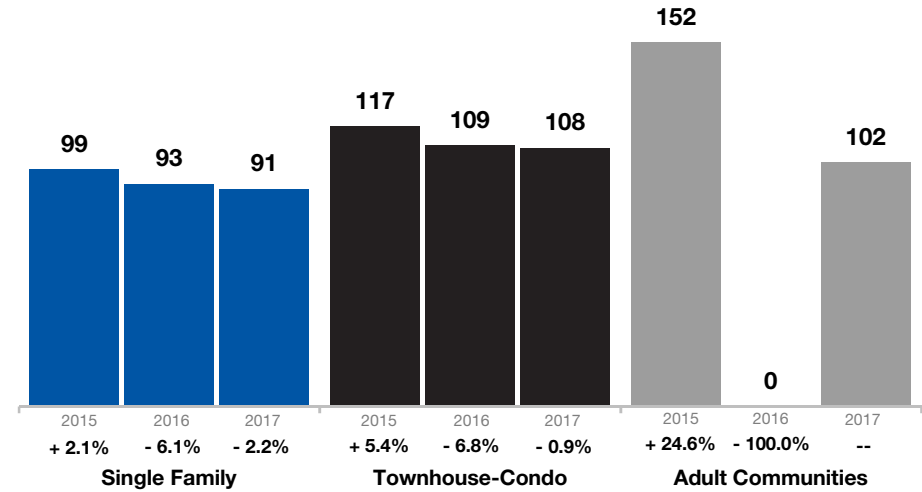
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

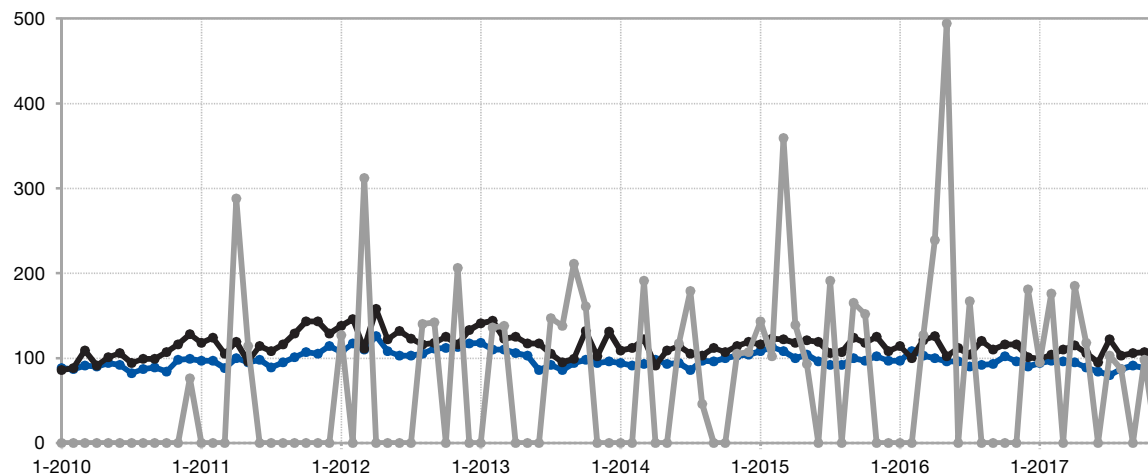


Year to Date



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
December 2016	90	101	181
January 2017	94	99	95
February 2017	97	104	176
March 2017	96	110	0
April 2017	95	115	185
May 2017	89	106	118
June 2017	84	95	0
July 2017	80	122	103
August 2017	87	103	87
September 2017	91	106	0
October 2017	88	107	98
November 2017	96	108	0
12-Month Avg.*	91	106	87

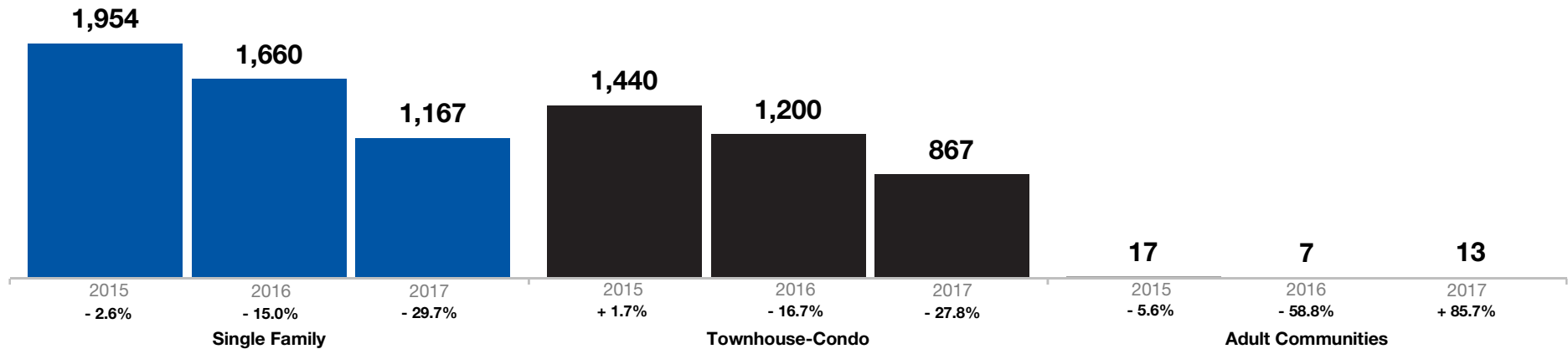
* Affordability Index for all properties from December 2016 through November 2017. This is not the average of the individual figures above.

Inventory of Homes for Sale

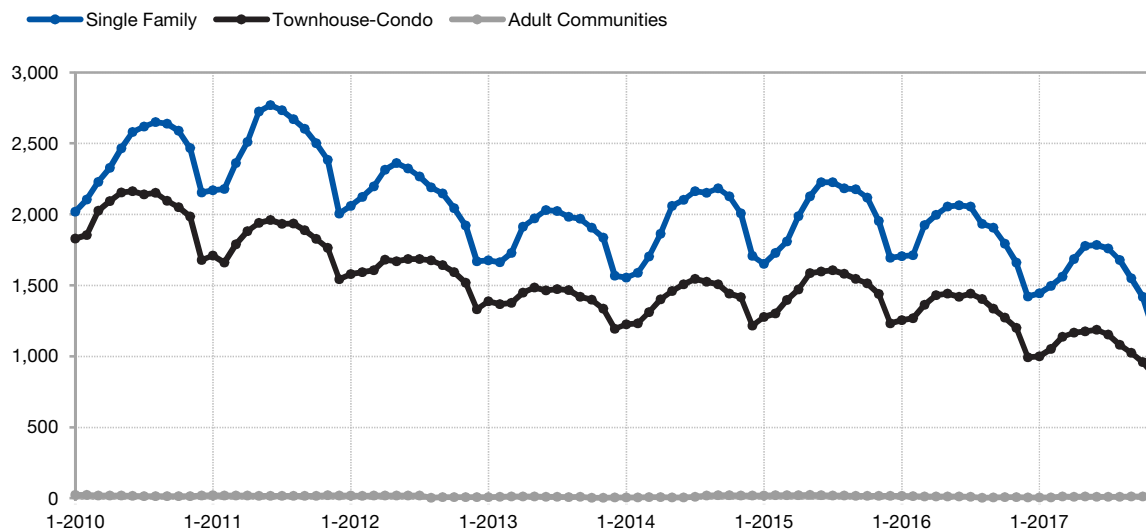
The number of properties available for sale in active status at the end of a given month.



November



Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
December 2016	1,422	993	5
January 2017	1,443	999	5
February 2017	1,495	1,051	6
March 2017	1,560	1,136	12
April 2017	1,686	1,167	9
May 2017	1,777	1,176	12
June 2017	1,784	1,187	10
July 2017	1,759	1,152	9
August 2017	1,679	1,081	10
September 2017	1,550	1,024	12
October 2017	1,419	960	12
November 2017	1,167	867	13
12-Month Avg.	1,562	1,066	10

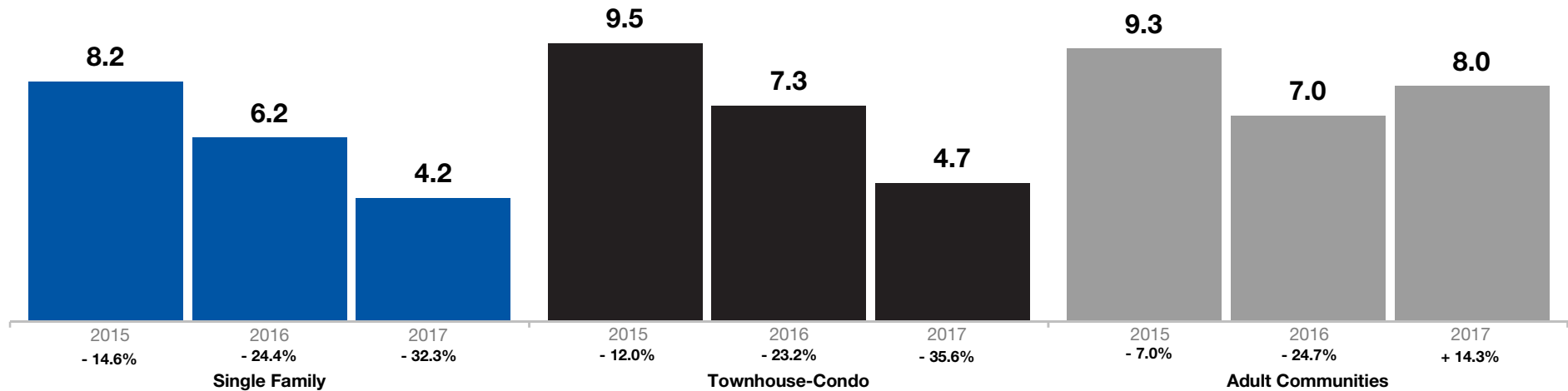
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

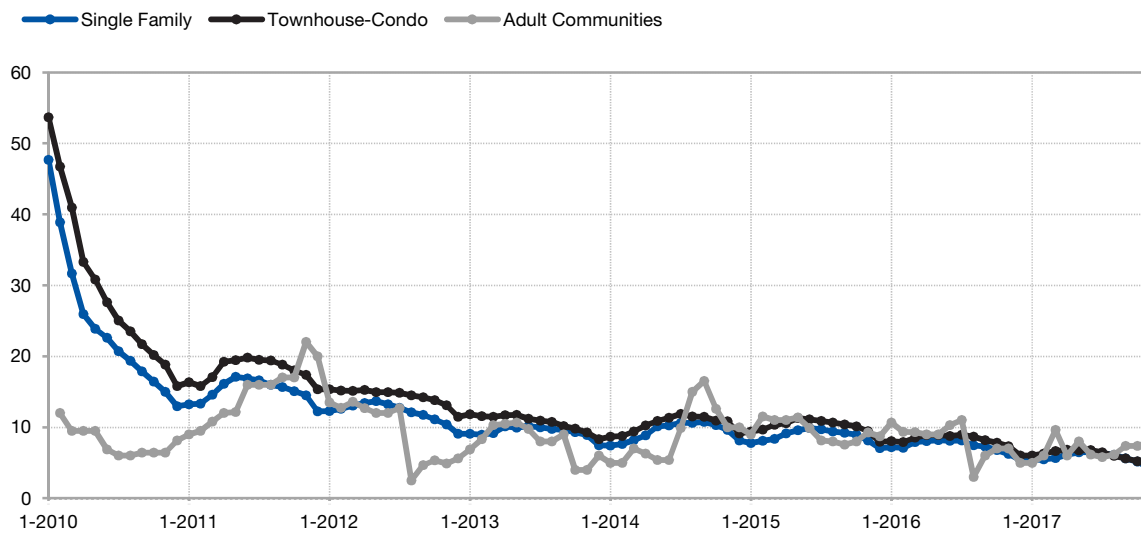
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



November



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
December 2016	5.4	6.0	5.0
January 2017	5.3	6.0	5.0
February 2017	5.5	6.3	6.0
March 2017	5.6	6.7	9.6
April 2017	6.2	6.8	6.0
May 2017	6.4	6.7	8.0
June 2017	6.5	6.8	6.2
July 2017	6.3	6.5	5.8
August 2017	6.1	6.0	6.2
September 2017	5.6	5.6	7.4
October 2017	5.1	5.2	7.4
November 2017	4.2	4.7	8.0
12-Month Avg.*	5.7	6.1	6.7

* Months Supply for all properties from December 2016 through November 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	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		497	476	- 4.2%	8,589	8,609	+ 0.2%
Pending Sales		410	416	+ 1.5%	4,979	5,370	+ 7.9%
Closed Sales		425	440	+ 3.5%	4,804	5,164	+ 7.5%
Median Sales Price		\$375,500	\$385,000	+ 2.5%	\$385,000	\$395,000	+ 2.6%
Avg. Sales Price		\$471,005	\$469,763	- 0.3%	\$488,899	\$496,433	+ 1.5%
Pct. of List Price Received		96.2%	97.0%	+ 0.8%	96.3%	97.1%	+ 0.8%
Days on Market		84	68	- 19.0%	86	75	- 12.8%
Affordability Index		100	98	- 2.0%	97	96	- 1.0%
Homes for Sale		2,976	2,115	- 28.9%	--	--	--
Months Supply		6.7	4.4	- 34.3%	--	--	--