

# Monthly Indicators



For residential real estate activity in Allendale, Alpine, Bergenfield, Bogota, Carlstadt, Cliffside Park, Closter, Cresskill, Demarest, Dumont, East Rutherford, Edgewater, Elmwood Park, Englewood, Englewood Cliffs, Emerson, Fair Lawn, Fairview, Fort Lee, Franklin Lakes, Garfield, Glen Rock, Hackensack, Harrington Park, Hasbrouck Heights, Haworth, Hillsdale, HoHoKus, Leonia, Little Ferry, Lodi, Lyndhurst, Mahwah, Maywood, Midland Park, Montvale, Moonachie, New Milford, North Arlington, Northvale, Norwood, Oakland, Old Tappan, Oradell, Palisades Park, Paramus, Park Ridge, Ramsey, Ridgefield, Ridgefield Park, Ridgewood, River Edge, Rivervale, Rockleigh, Rochelle Park, Rutherford, Saddle Brook, Saddle River, South Hackensack, Teaneck, Tenafly, Teterboro, Upper Saddle River, Waldwick, Wallington, Washington Township, Westwood, Woodcliff Lake, Wood-Ridge, Wyckoff in Bergen County, as well as in East Newark, Harrison and Kearny in Hudson County. Percent changes are calculated using rounded figures.

## June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

- Single Family Closed Sales decreased 27.9 percent to 470.
- Townhouse-Condo Closed Sales decreased 51.0 percent to 120.
- Adult Communities Closed Sales decreased 16.7 percent to 5.
  
- Single Family Median Sales Price was up 6.0 percent to \$530,000.
- Townhouse-Condo Median Sales Price was up 7.0 percent to \$363,750.
- Adult Communities Median Sales Price was up 69.2 percent to \$539,000.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

## Monthly Snapshot

**- 34.1%**    **- 36.8%**    **+ 7.8%**

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	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		1,075	<b>1,224</b>	+ 13.9%	6,395	<b>4,879</b>	- 23.7%
<b>Pending Sales</b>		686	<b>964</b>	+ 40.5%	3,601	<b>3,189</b>	- 11.4%
<b>Closed Sales</b>		652	<b>470</b>	- 27.9%	2,917	<b>2,537</b>	- 13.0%
<b>Median Sales Price</b>		\$500,000	<b>\$530,000</b>	+ 6.0%	\$475,000	<b>\$505,000</b>	+ 6.3%
<b>Average Sales Price</b>		\$600,403	<b>\$648,835</b>	+ 8.1%	\$574,338	<b>\$622,690</b>	+ 8.4%
<b>Pct. of List Price Received</b>		98.5%	<b>97.8%</b>	- 0.7%	97.8%	<b>97.9%</b>	+ 0.1%
<b>Days on Market Until Sale</b>		53	<b>57</b>	+ 7.5%	65	<b>64</b>	- 1.5%
<b>Housing Affordability Index</b>		77	<b>76</b>	- 1.3%	81	<b>80</b>	- 1.2%
<b>Inventory of Homes for Sale</b>		3,444	<b>2,015</b>	- 41.5%	--	--	--
<b>Months Supply of Inventory</b>		6.4	<b>3.8</b>	- 40.6%	--	--	--

# 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	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		343	<b>458</b>	+ 33.5%	2,208	<b>1,685</b>	- 23.7%
<b>Pending Sales</b>		203	<b>216</b>	+ 6.4%	1,230	<b>920</b>	- 25.2%
<b>Closed Sales</b>		245	<b>120</b>	- 51.0%	1,160	<b>824</b>	- 29.0%
<b>Median Sales Price</b>		\$340,000	<b>\$363,750</b>	+ 7.0%	\$333,000	<b>\$345,000</b>	+ 3.6%
<b>Average Sales Price</b>		\$402,468	<b>\$415,093</b>	+ 3.1%	\$399,168	<b>\$410,061</b>	+ 2.7%
<b>Pct. of List Price Received</b>		96.7%	<b>96.8%</b>	+ 0.1%	96.8%	<b>96.9%</b>	+ 0.1%
<b>Days on Market Until Sale</b>		56	<b>78</b>	+ 39.3%	70	<b>74</b>	+ 5.7%
<b>Housing Affordability Index</b>		113	<b>111</b>	- 1.8%	116	<b>117</b>	+ 0.9%
<b>Inventory of Homes for Sale</b>		1,292	<b>969</b>	- 25.0%	--	--	--
<b>Months Supply of Inventory</b>		6.6	<b>5.6</b>	- 15.2%	--	--	--

# Adult Community Market Overview



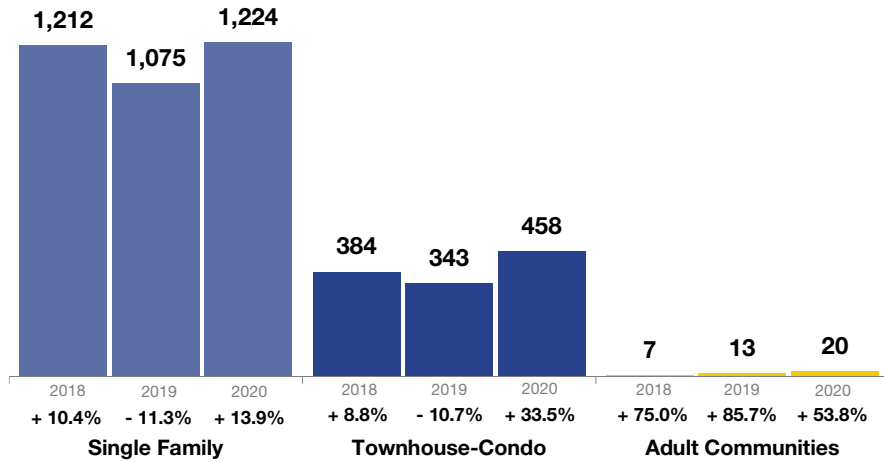
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		13	20	+ 53.8%	55	53	- 3.6%
<b>Pending Sales</b>		7	7	0.0%	30	30	0.0%
<b>Closed Sales</b>		6	5	- 16.7%	29	28	- 3.4%
<b>Median Sales Price</b>		\$318,500	\$539,000	+ 69.2%	\$310,000	\$329,950	+ 6.4%
<b>Average Sales Price</b>		\$372,133	\$493,780	+ 32.7%	\$379,995	\$350,321	- 7.8%
<b>Pct. of List Price Received</b>		96.5%	99.5%	+ 3.1%	98.2%	98.8%	+ 0.6%
<b>Days on Market Until Sale</b>		139	161	+ 15.8%	135	97	- 28.1%
<b>Housing Affordability Index</b>		142	87	- 38.7%	145	143	- 1.4%
<b>Inventory of Homes for Sale</b>		44	33	- 25.0%	--	--	--
<b>Months Supply of Inventory</b>		7.7	5.9	- 23.4%	--	--	--

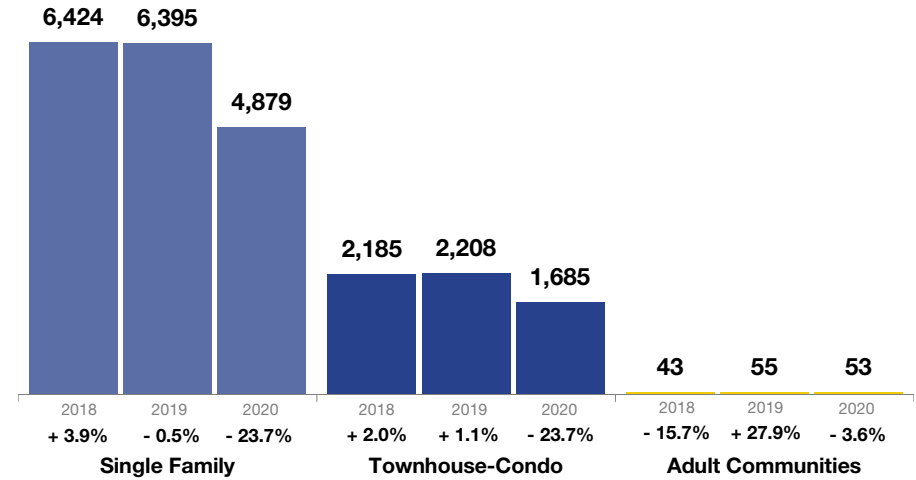
# New Listings

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

## June

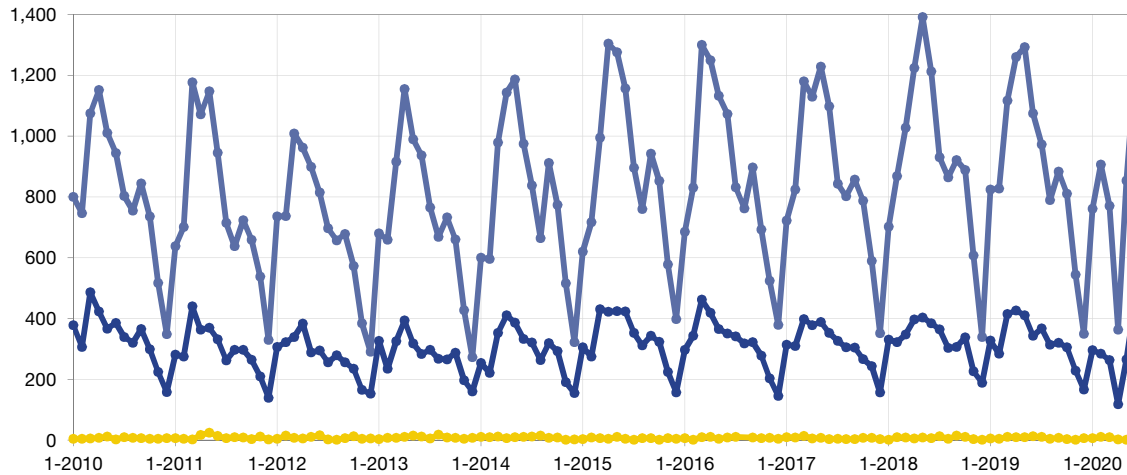


## Year to Date



## Historical New Listings by Month

Single Family (blue line), Townhouse-Condo (dark blue line), Adult Communities (yellow line)



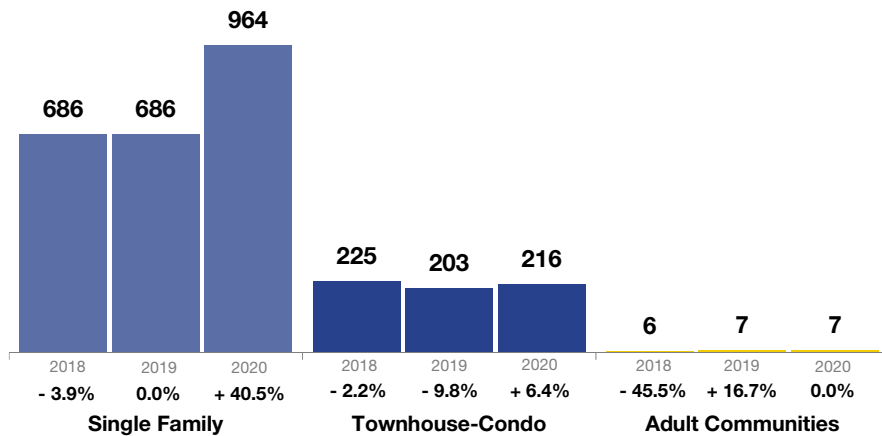
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 2019	972	368	11
August 2019	789	314	5
September 2019	883	320	8
October 2019	811	306	4
November 2019	544	229	2
December 2019	350	167	7
January 2020	761	296	7
February 2020	906	284	11
March 2020	771	263	10
April 2020	363	118	3
May 2020	854	266	2
<b>June 2020</b>	<b>1,224</b>	<b>458</b>	<b>20</b>
12-Month Avg.	769	282	8

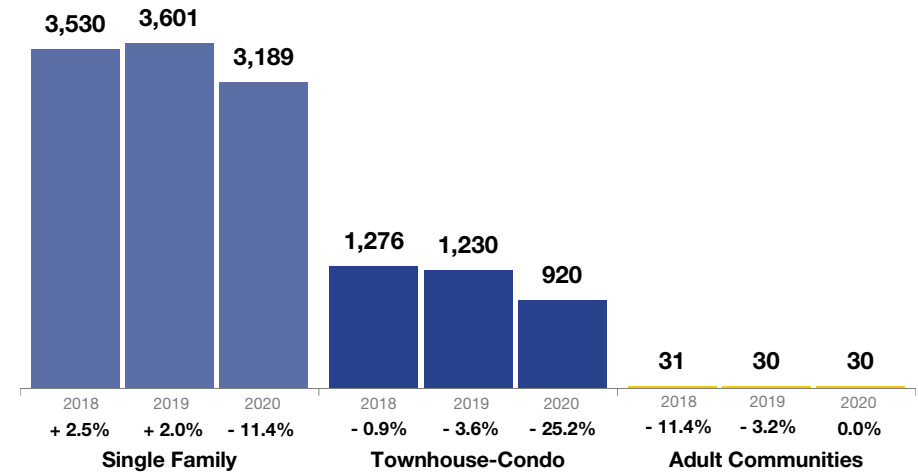
# Pending Sales

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

## June

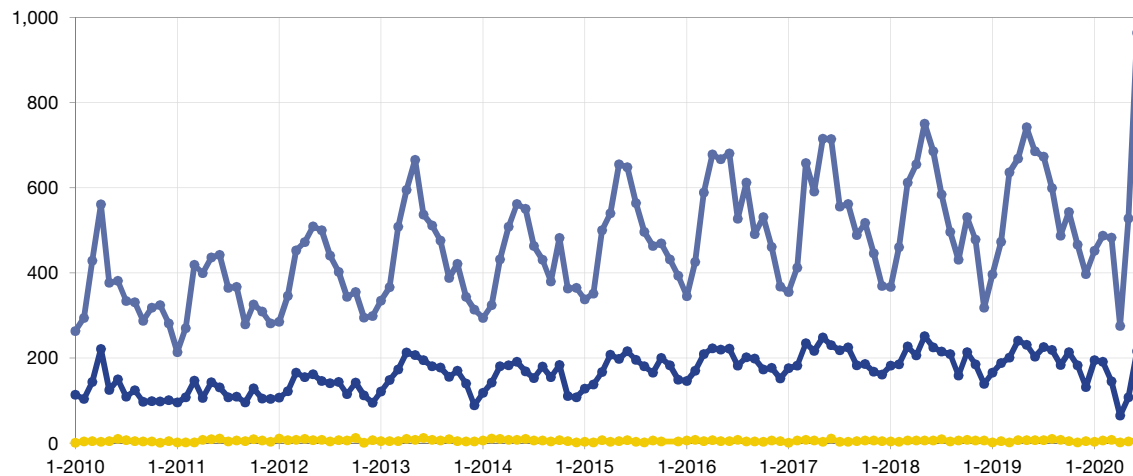


## Year to Date



## Historical Pending Sales by Month

Single Family    Townhouse-Condo    Adult Communities



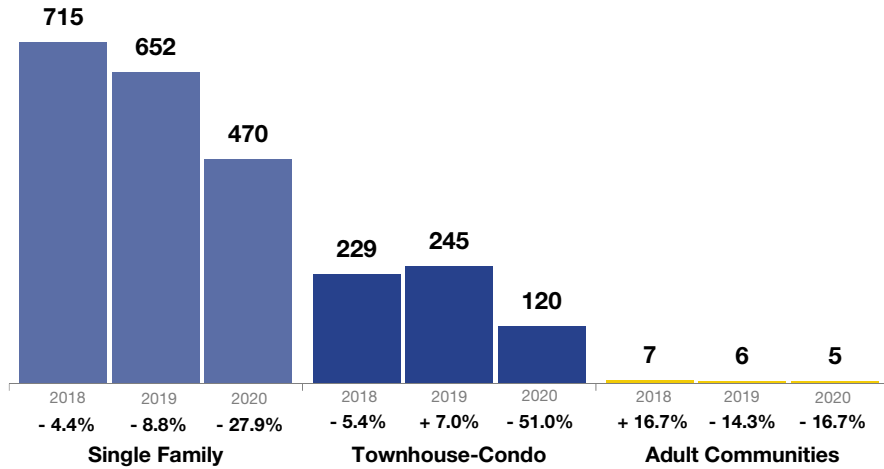
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 2019	673	226	7
August 2019	599	219	10
September 2019	487	184	8
October 2019	543	214	5
November 2019	466	183	2
December 2019	397	132	5
January 2020	452	195	3
February 2020	487	191	6
March 2020	483	145	8
April 2020	275	65	2
May 2020	528	108	4
<b>June 2020</b>	<b>964</b>	<b>216</b>	<b>7</b>
12-Month Avg.	530	173	6

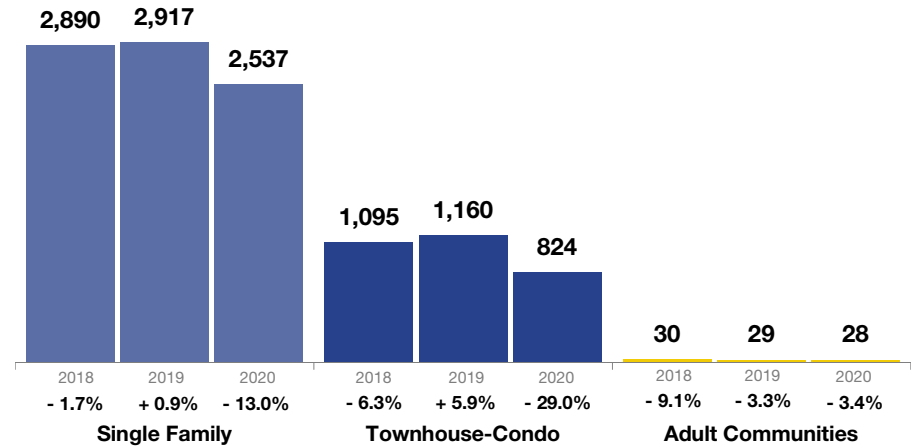
# Closed Sales

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

## June

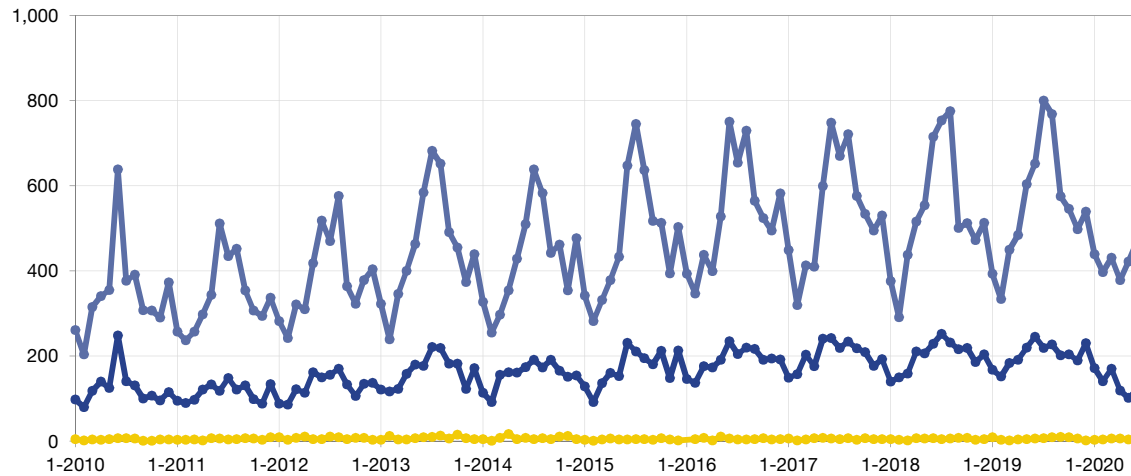


## Year to Date



## Historical Closed Sales by Month

Single Family    Townhouse-Condo    Adult Communities



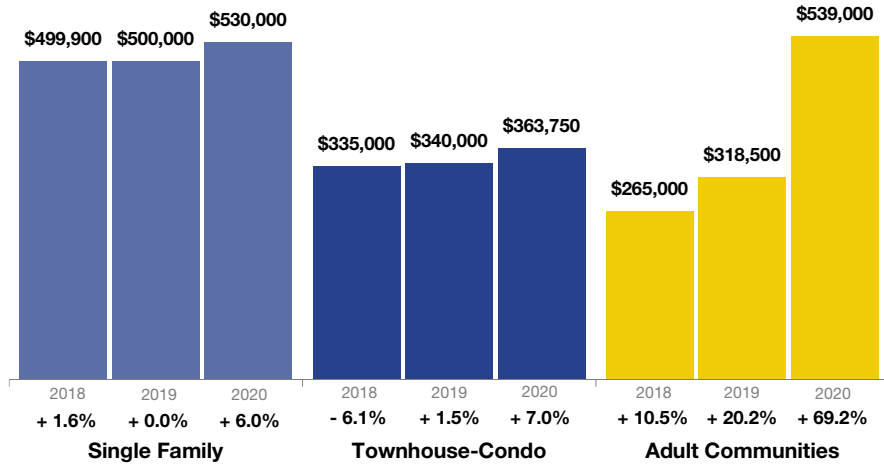
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 2019	800	219	7
August 2019	768	227	9
September 2019	575	202	10
October 2019	546	204	9
November 2019	498	190	6
December 2019	539	230	2
January 2020	439	172	3
February 2020	397	141	4
March 2020	431	170	6
April 2020	378	119	6
May 2020	422	102	4
<b>June 2020</b>	<b>470</b>	<b>120</b>	<b>5</b>
12-Month Avg.	522	175	6

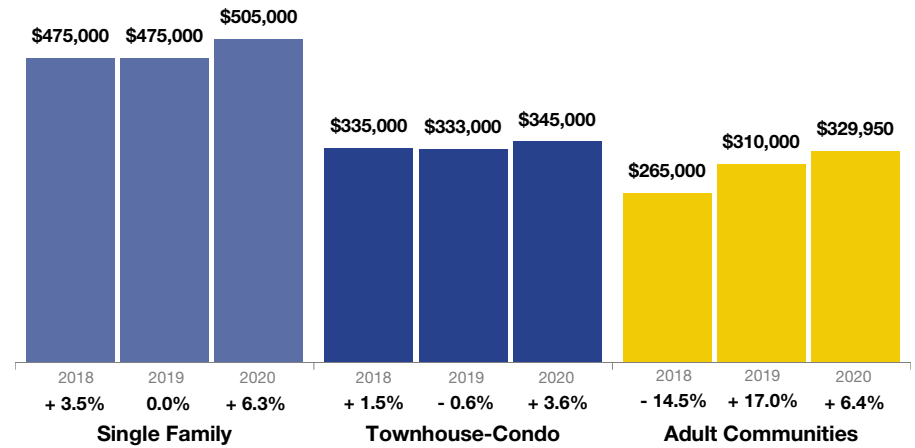
# Median Sales Price

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

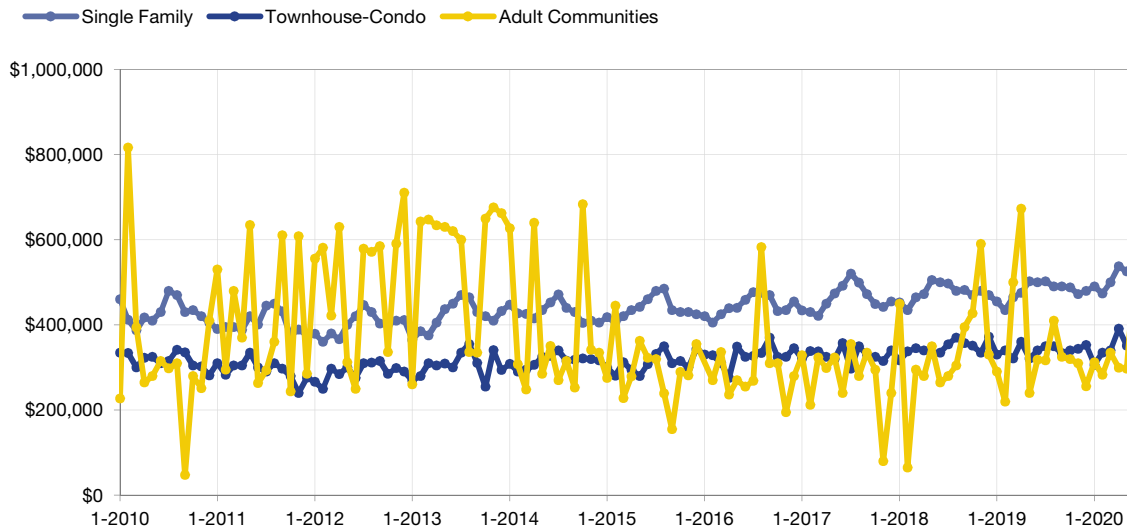
## June



## 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
July 2019	\$502,000	\$350,000	\$316,500
August 2019	\$490,000	\$350,000	\$409,900
September 2019	\$490,000	\$334,000	\$325,000
October 2019	\$487,750	\$340,000	\$319,900
November 2019	\$472,500	\$343,500	\$310,000
December 2019	\$480,000	\$352,500	\$256,000
January 2020	\$490,000	\$306,000	\$312,000
February 2020	\$474,000	\$335,000	\$282,500
March 2020	\$500,000	\$340,000	\$335,000
April 2020	\$537,450	\$391,000	\$299,500
May 2020	\$525,250	\$351,500	\$297,500
<b>June 2020</b>	<b>\$530,000</b>	<b>\$363,750</b>	<b>\$539,000</b>
12-Month Med.*	\$497,500	\$345,000	\$325,000

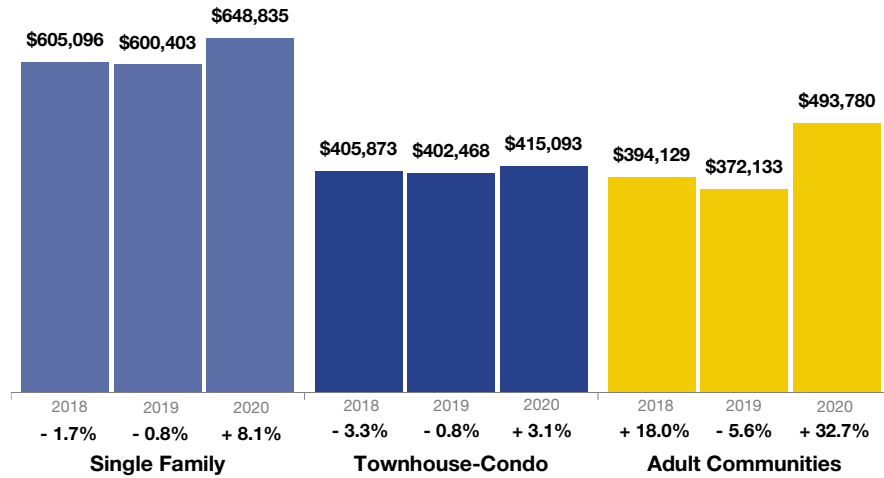
\* Median Sales Price for all properties from July 2019 through June 2020. This is not the average of the individual figures above.



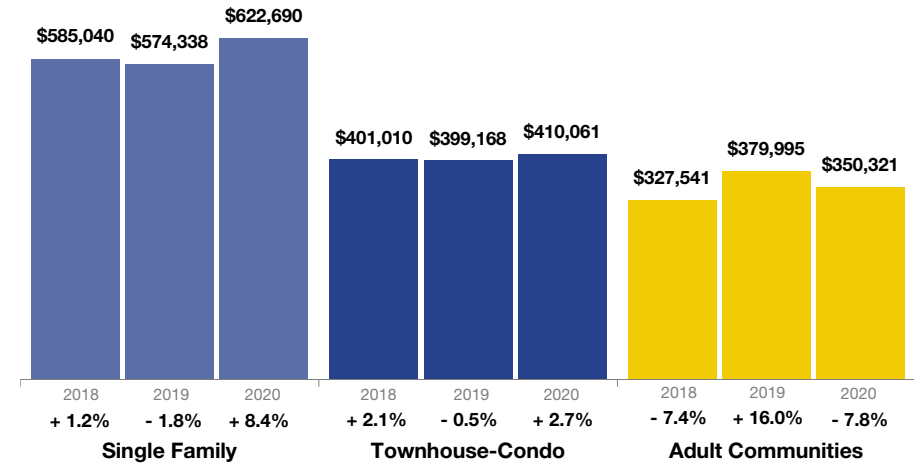
# Average Sales Price

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

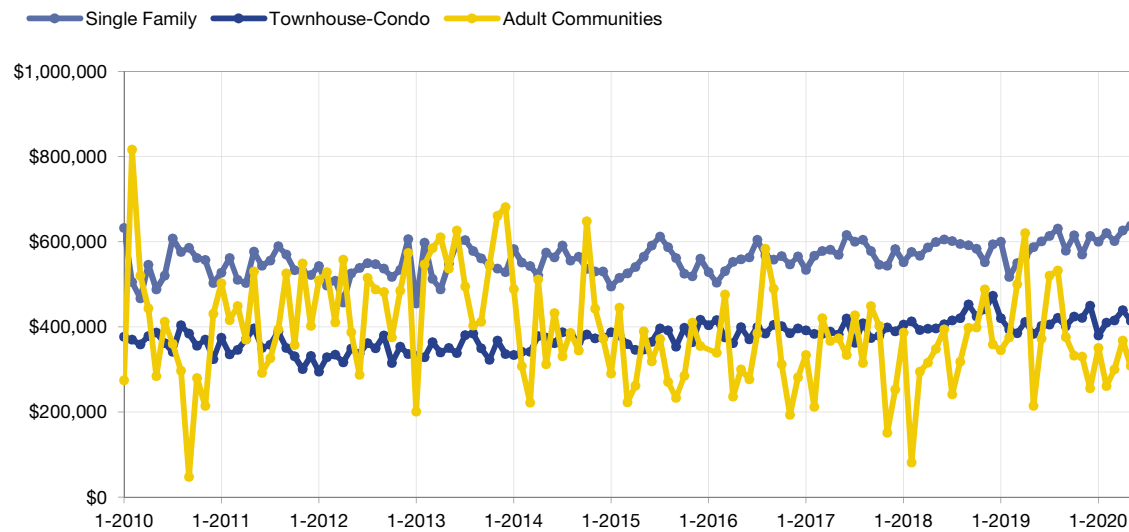
## June



## Year to Date



## Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
July 2019	\$613,798	\$405,095	\$520,343
August 2019	\$630,750	\$420,935	\$532,089
September 2019	\$579,194	\$401,629	\$376,040
October 2019	\$615,230	\$424,387	\$332,200
November 2019	\$570,081	\$420,853	\$330,000
December 2019	\$613,333	\$449,380	\$256,000
January 2020	\$600,331	\$379,413	\$350,667
February 2020	\$620,475	\$409,493	\$261,225
March 2020	\$601,146	\$415,296	\$299,983
April 2020	\$626,161	\$438,985	\$368,050
May 2020	\$637,808	\$414,141	\$308,750
<b>June 2020</b>	<b>\$648,835</b>	<b>\$415,093</b>	<b>\$493,780</b>
12-Month Avg.*	\$612,908	\$416,594	\$387,076

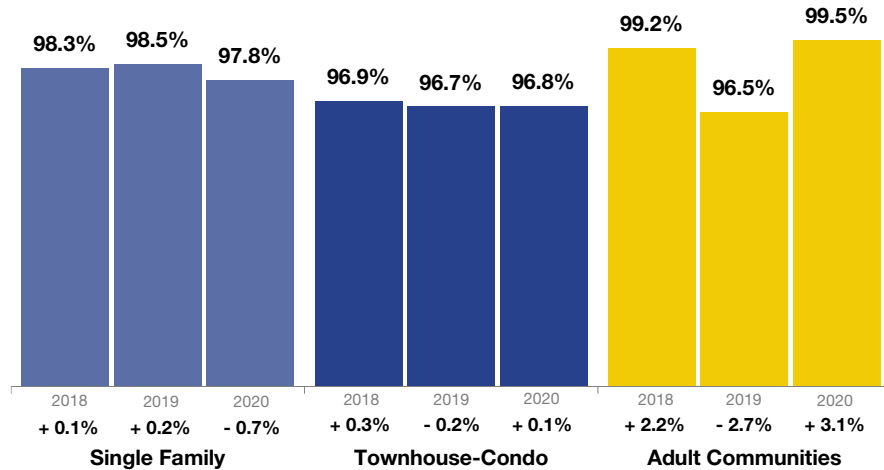
\* Avg. Sales Price for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

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

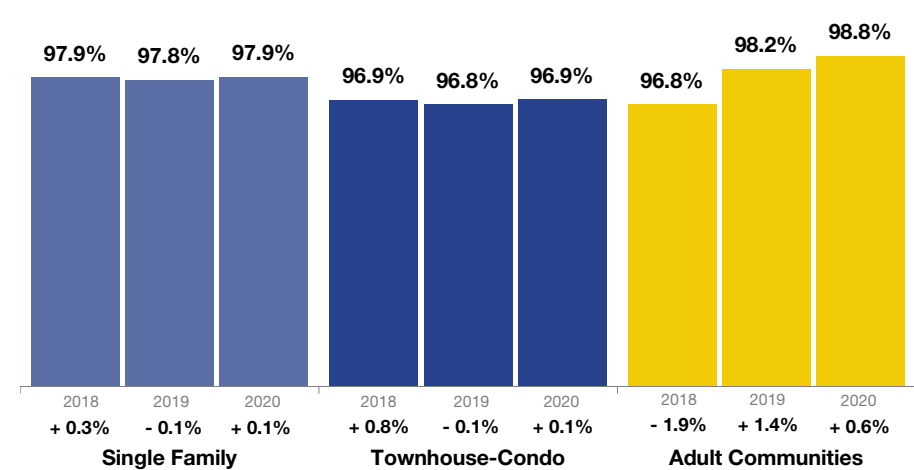
# Percent of List Price Received

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.

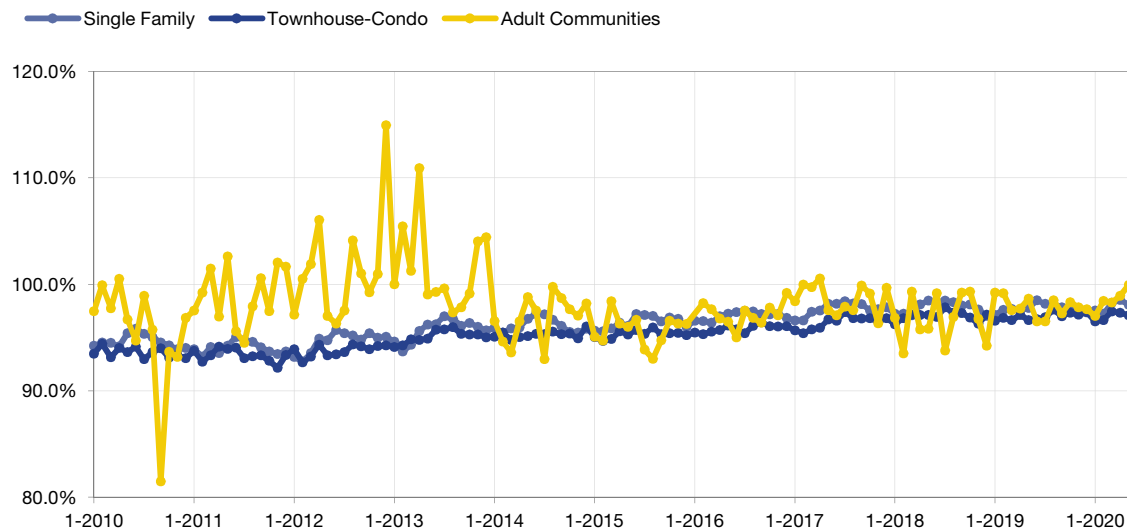
## June



## Year to Date



## Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
July 2019	98.2%	96.9%	96.5%
August 2019	98.1%	97.6%	98.5%
September 2019	97.8%	97.0%	97.3%
October 2019	97.8%	97.3%	98.3%
November 2019	97.8%	97.1%	97.8%
December 2019	97.4%	97.4%	97.7%
January 2020	97.5%	96.5%	97.0%
February 2020	97.2%	96.6%	98.4%
March 2020	98.3%	97.4%	98.3%
April 2020	98.5%	97.3%	98.9%
May 2020	98.1%	97.1%	100.0%
<b>June 2020</b>	<b>97.8%</b>	<b>96.8%</b>	<b>99.5%</b>
12-Month Avg.*	97.9%	97.1%	98.1%

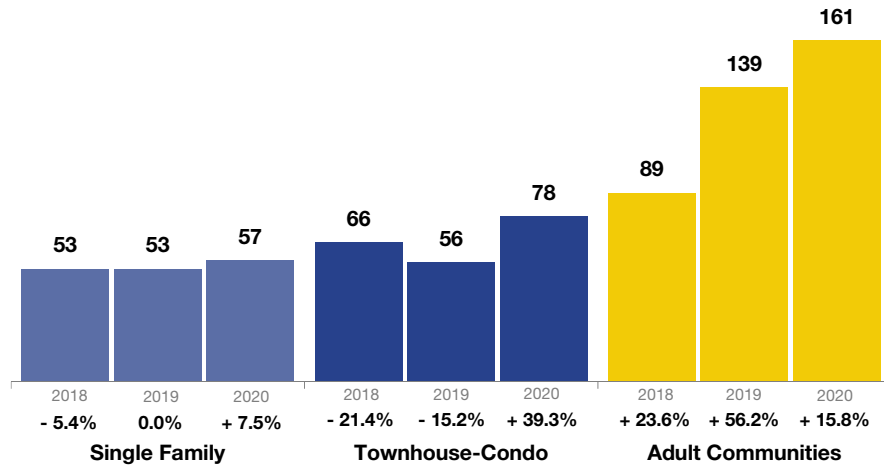
\* Pct. of List Price Received for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

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

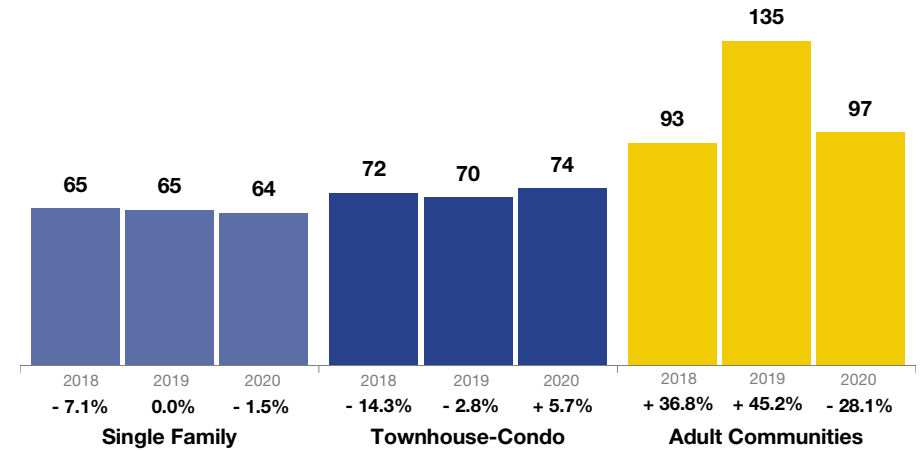
# Days on Market Until Sale

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

## June

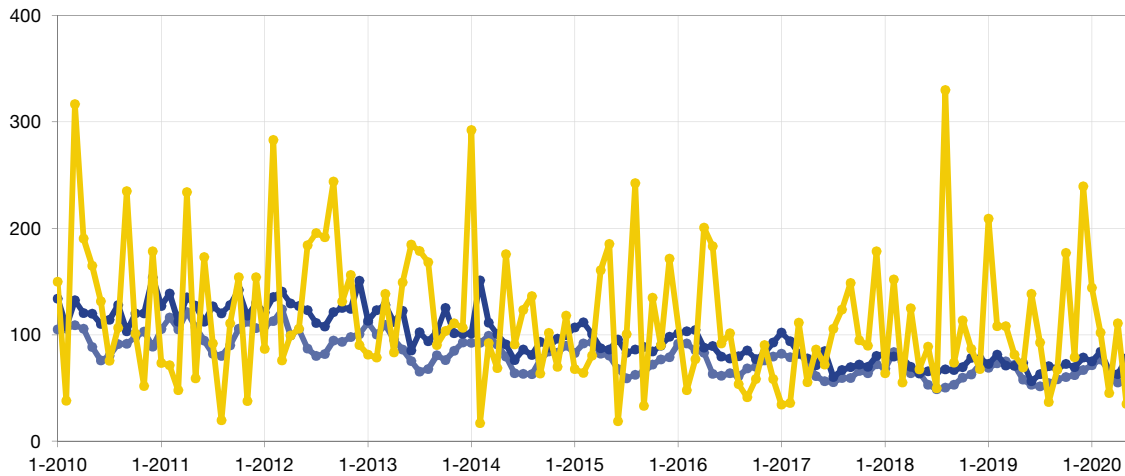


## Year to Date



## 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
July 2019	52	63	93
August 2019	54	71	37
September 2019	58	68	67
October 2019	60	73	177
November 2019	62	69	79
December 2019	67	78	240
January 2020	71	75	144
February 2020	77	84	102
March 2020	66	67	45
April 2020	55	63	111
May 2020	55	78	35
<b>June 2020</b>	<b>57</b>	<b>78</b>	<b>161</b>
12-Month Avg.*	60	72	97

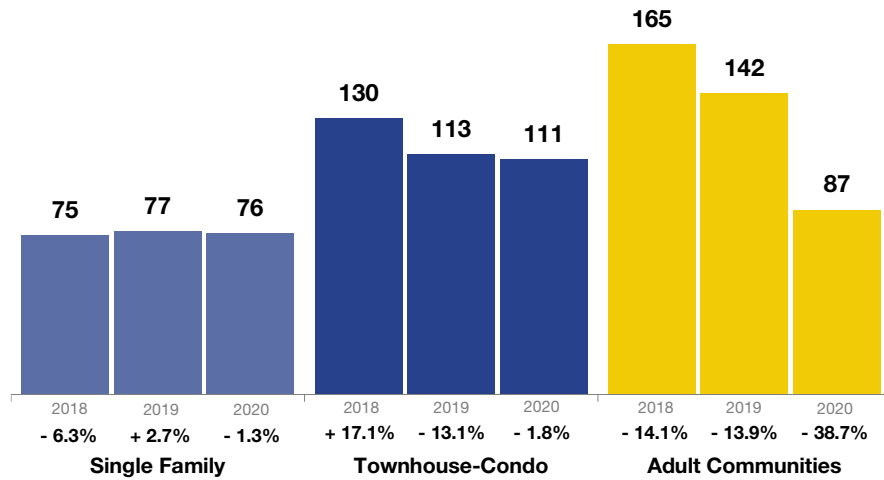
\* Days on Market for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

# Housing Affordability Index

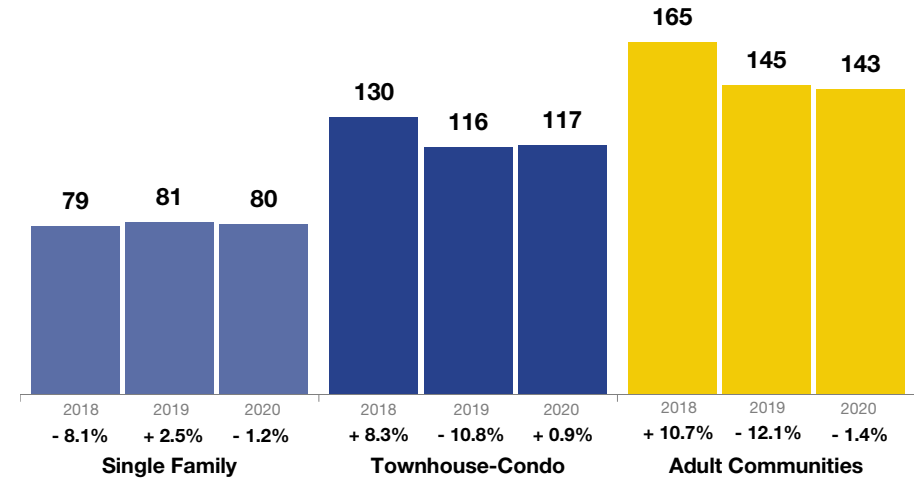


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## June

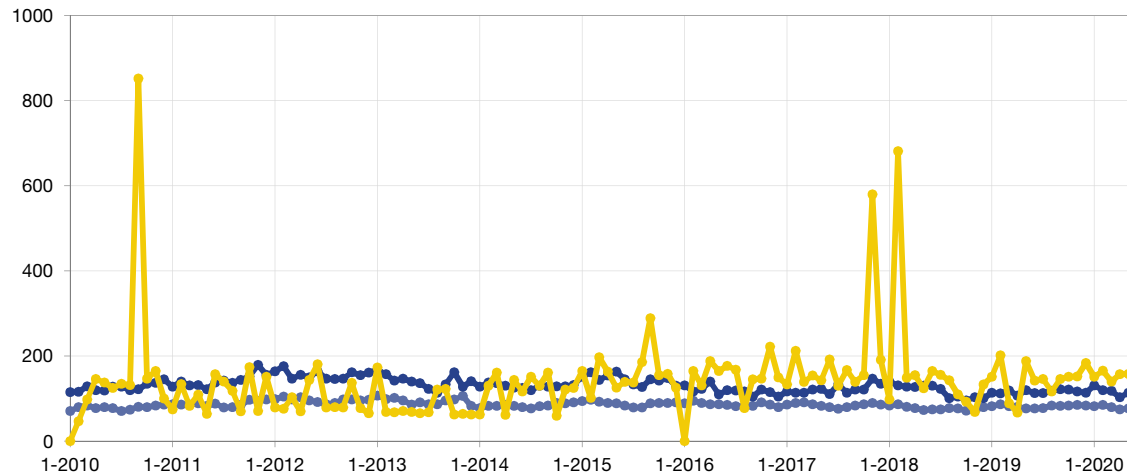


## Year to Date



## 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.

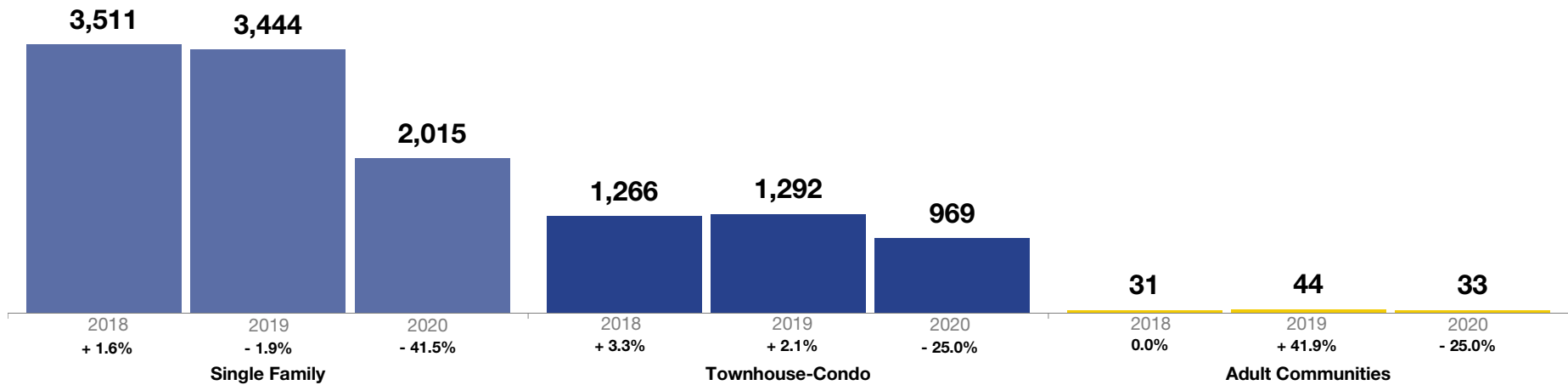
	Single Family	Townhouse-Condo	Adult Communities
July 2019	78	113	146
August 2019	84	118	117
September 2019	83	122	146
October 2019	84	121	151
November 2019	85	117	152
December 2019	84	114	184
January 2020	82	131	151
February 2020	85	120	166
March 2020	80	118	140
April 2020	75	103	157
May 2020	77	114	158
<b>June 2020</b>	<b>76</b>	<b>111</b>	<b>87</b>
12-Month Avg.*	81	117	146

\* Affordability Index for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

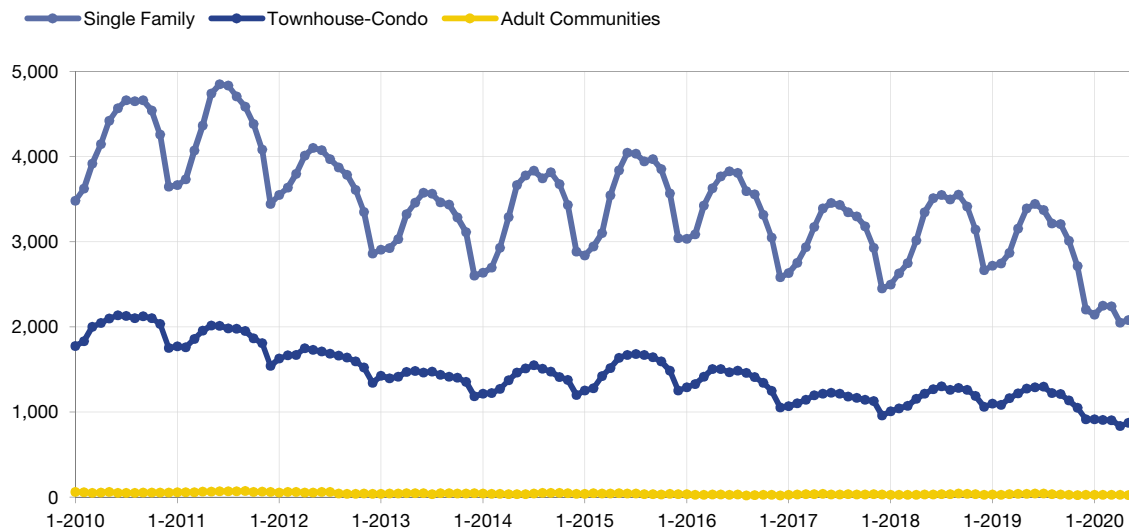
# Inventory of Homes for Sale

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

## June



## Historical Inventory of Homes for Sale by Month



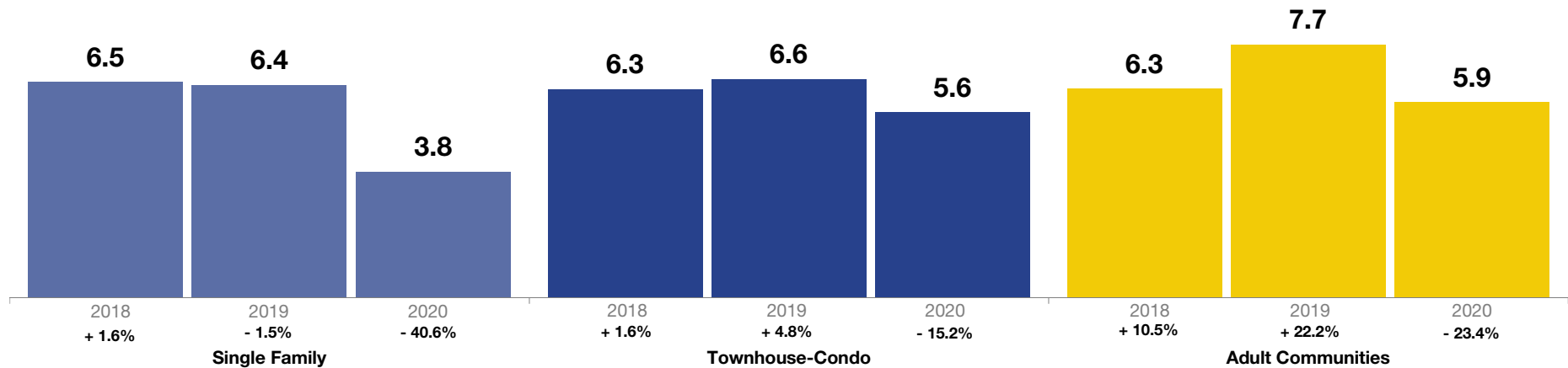
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 2019	3,372	1,297	44
August 2019	3,214	1,224	37
September 2019	3,207	1,213	32
October 2019	3,012	1,136	26
November 2019	2,716	1,049	25
December 2019	2,203	915	27
January 2020	2,145	916	28
February 2020	2,250	908	29
March 2020	2,239	903	28
April 2020	2,051	836	27
May 2020	2,079	873	23
<b>June 2020</b>	<b>2,015</b>	<b>969</b>	<b>33</b>
12-Month Avg.	2,542	1,020	30

# Months Supply of Inventory

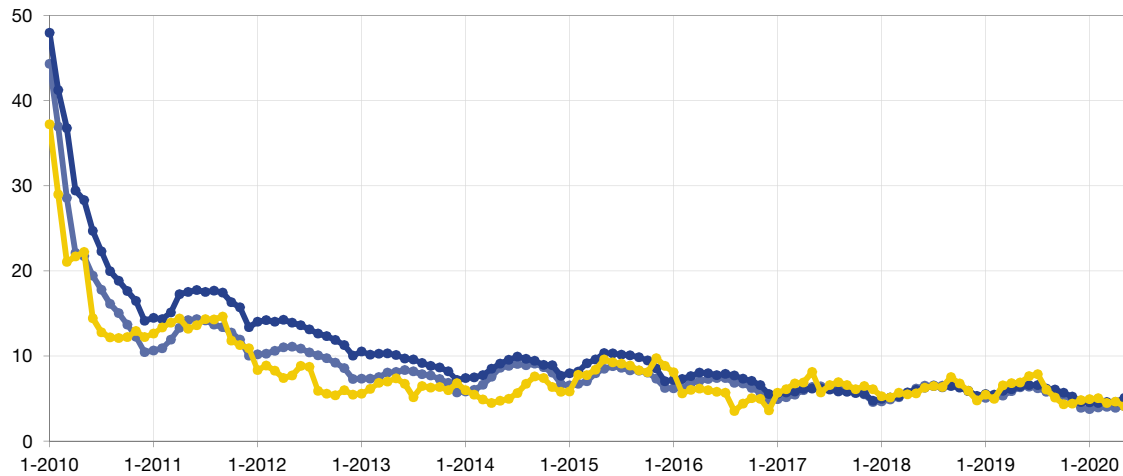
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## June



## Historical Months Supply of Inventory 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
July 2019	6.2	6.6	7.9
August 2019	5.8	6.2	6.1
September 2019	5.8	6.1	5.1
October 2019	5.4	5.7	4.3
November 2019	4.9	5.3	4.4
December 2019	3.9	4.6	4.8
January 2020	3.8	4.5	4.9
February 2020	3.9	4.5	5.0
March 2020	4.0	4.6	4.5
April 2020	3.9	4.6	4.6
May 2020	4.1	5.1	4.1
<b>June 2020</b>	<b>3.8</b>	<b>5.6</b>	<b>5.9</b>
12-Month Avg.*	4.6	5.3	5.1

\* Months Supply for all properties from July 2019 through June 2020. 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	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		1,434	<b>1,708</b>	+ 19.1%	8,682	<b>6,631</b>	- 23.6%
<b>Pending Sales</b>		898	<b>1,189</b>	+ 32.4%	4,868	<b>4,145</b>	- 14.9%
<b>Closed Sales</b>		903	<b>595</b>	- 34.1%	4,113	<b>3,398</b>	- 17.4%
<b>Median Sales Price</b>		\$464,000	<b>\$500,000</b>	+ 7.8%	\$442,000	<b>\$475,000</b>	+ 7.5%
<b>Average Sales Price</b>		\$545,183	<b>\$600,391</b>	+ 10.1%	\$523,465	<b>\$568,665</b>	+ 8.6%
<b>Pct. of List Price Received</b>		98.0%	<b>97.6%</b>	- 0.4%	97.5%	<b>97.7%</b>	+ 0.2%
<b>Days on Market Until Sale</b>		54	<b>62</b>	+ 14.8%	67	<b>66</b>	- 1.5%
<b>Housing Affordability Index</b>		83	<b>80</b>	- 3.6%	87	<b>85</b>	- 2.3%
<b>Inventory of Homes for Sale</b>		4,791	<b>3,026</b>	- 36.8%	--	--	--
<b>Months Supply of Inventory</b>		6.5	<b>4.3</b>	- 33.8%	--	--	--