

# MARKET UPDATE

New Jersey Multiple Listing Service, Inc.

FEBRUARY 2018



**NJMLS**  
New Jersey Multiple Listing Service, Inc.

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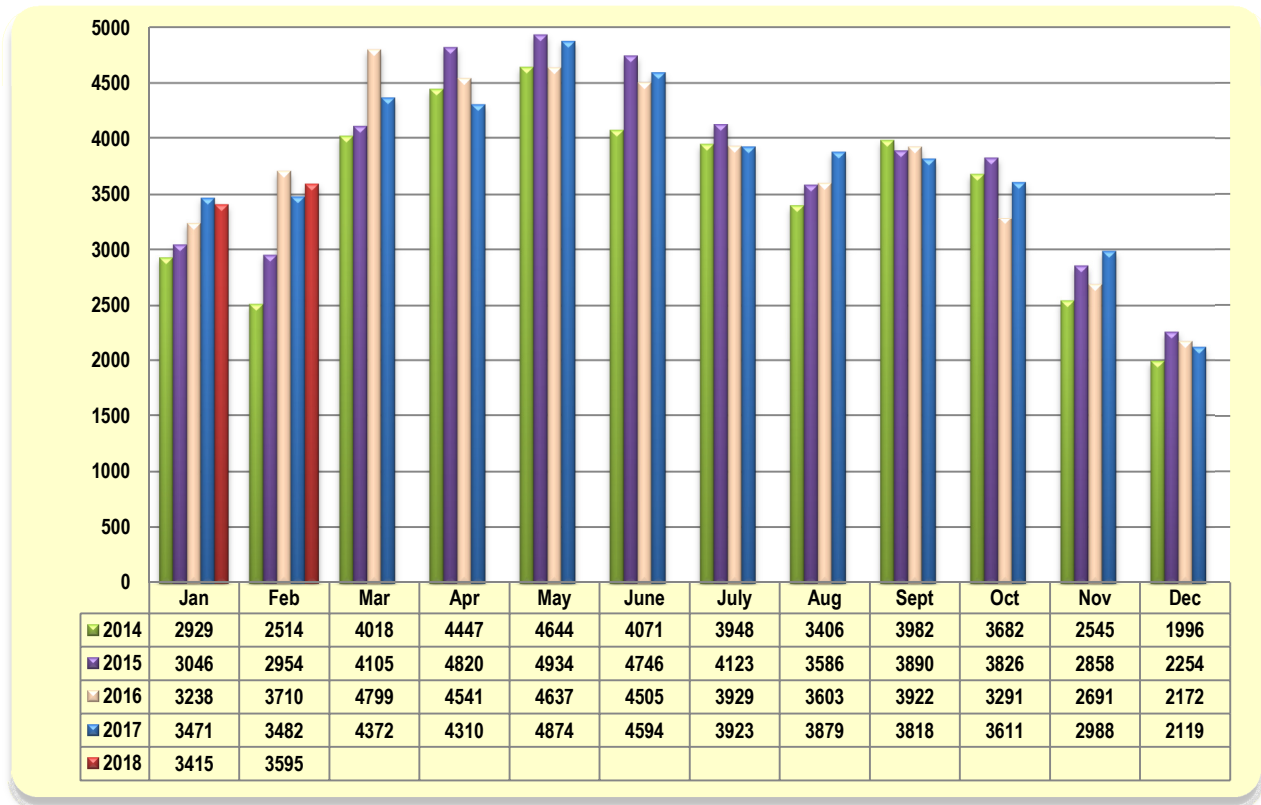
## MARKET SNAPSHOT

New Listings	FEBRUARY 2018	FEBRUARY 2017	Prior Year % Change		JANUARY 2018	Prior Month % Change		Page
<b>New Listings Monthly</b>	3595	3482	3.2%	↑	3415	5.3%	↑	6
<b>YTD New Listings – All Categories</b>	7010	6953	0.8%	↑	n/a			7
<b>YTD New Listings – Residential</b>	4675	4644	0.7%	↑	n/a			7
<b>YTD New Listings – Single Family</b>	2877	2849	1.0%	↑	n/a			7
<b>Active Listings Monthly – at end of month</b>	9516	11005	-13.5%	↓	9589	-0.8%	↓	8
<b>Average List Price Monthly</b>	\$575,006	\$586,073	-1.9%	↓	\$620,555	-7.3%	↓	9
<b>New Rental Listings Monthly</b>	838	845	-0.8%	↓	1006	-16.7%	↓	11
<b>Average Rental List Price Monthly</b>	\$2,349	\$2,406	-2.4%	↓	\$2,308	1.8%	↑	12
Under Contracts	FEBRUARY 2018	FEBRUARY 2017	Prior Year % Change		JANUARY 2018	Prior Month % Change		Page
<b>Total Under Contract Monthly</b>	1678	1649	1.8%	↑	1503	11.6%	↑	13
<b>YTD Under Contract – All Categories</b>	3181	3113	2.2%	↑	n/a			14
<b>YTD Under Contract – Residential</b>	3091	3049	1.4%	↑	n/a			14
<b>YTD Under Contract – Single Family</b>	1882	1842	2.2%	↑	n/a			14
Absorption Rate (Months Inventory)	FEBRUARY 2018	FEBRUARY 2017	Prior Year % Change		JANUARY 2018	Prior Month % Change		Page
<b>- All Categories</b>	4.7	5.1	-7.8%	↓	4.6	2.2%	↑	17
<b>- Residential</b>	3.2	3.6	-11.1%	↓	3.0	6.7%	↑	17
<b>- Single Family</b>	3.1	3.4	-8.8%	↓	2.9	6.9%	↑	18
<b>- Condo/Coop/Townhouse</b>	3.5	4.0	-12.5%	↓	3.4	2.9%	↑	18

Solds	FEBRUARY 2018	FEBRUARY 2017	Prior Year % Change		JANUARY 2018	Prior Month % Change		Page
Total Sold Monthly	1053	1103	-4.5%	↓	1272	-17.2%	↓	19
YTD Solds – All Categories	2325	2431	-4.4%	↓	n/a			20
Total Sold Monthly - Residential	1021	1076	-5.1%	↓	1241	-17.7%	↓	21
YTD Solds – Residential	2262	2377	-4.8%	↓	n/a			20
Total Sold Monthly - Single Family	581	640	-9.2%	↓	757	-23.2%	↓	23
YTD Solds -Single Family	1338	1458	-8.2%	↓	n/a			20
Average Days on the Market	83	86	-3.5%	↓	77	7.8%	↑	25
Median Sold Price Monthly - All Categories	\$375,000	\$357,000	5.0%	↑	\$370,500	1.2%	↑	26
Median Sold Price Monthly – Residential	\$375,000	\$355,000	5.6%	↑	\$370,000	1.4%	↑	28
Median Sold Price Monthly – Single Family	\$392,000	\$375,000	4.5%	↑	\$400,000	-2.0%	↓	29
Leased	FEBRUARY 2018	FEBRUARY 2017	Prior Year % Change		JANUARY 2018	Prior Month % Change		Page
Total Leased	745	622	19.8%	↑	632	17.9%	↑	38
YTD Leased Price by County	\$2,000	\$1,950	2.6%	↑	n/a			38
Other Market Indicators	FEBRUARY 2018	FEBRUARY 2017	Prior Year % Change		JANUARY 2018	Prior Month % Change		Page
Keybox Showings	20,523	18,492	11.0%	↑	17,725	15.8%	↑	40
Open House Counts	3042	2772	9.7%	↑	2737	11.1%	↑	40
NJMLS.com Hits	550,044	544,556	1.0%	↑	527,321	4.3%	↑	41

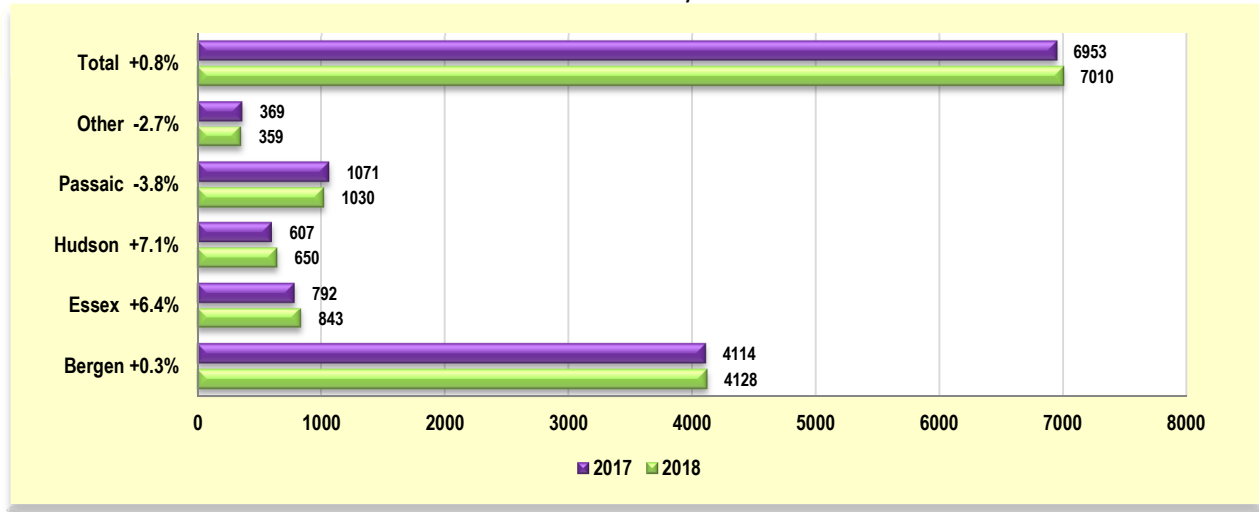
## New Listings - All Categories

2014-2018



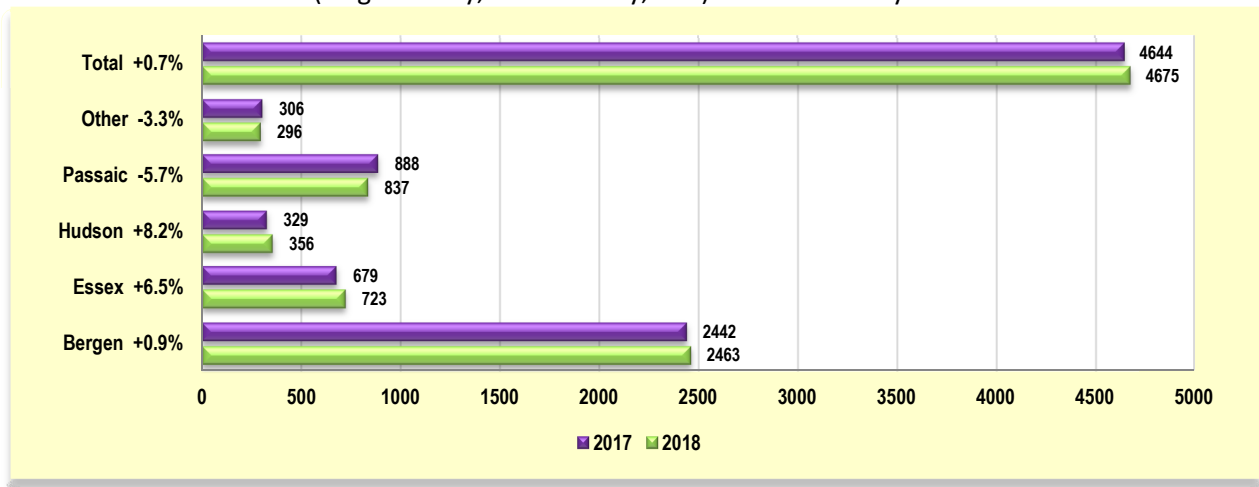
### YTD New Listings by County - All Categories

As of February 28<sup>th</sup>



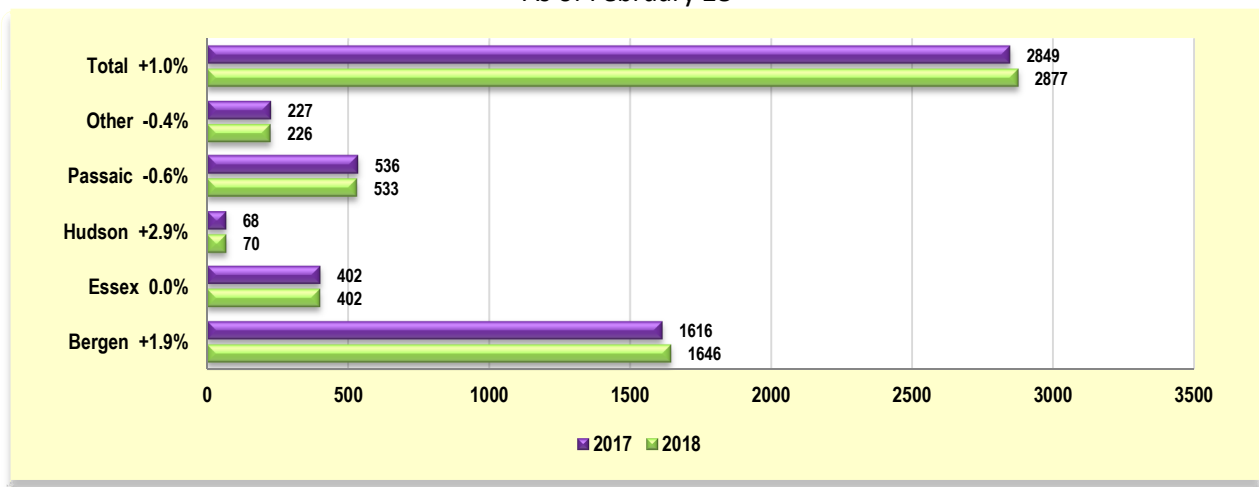
### YTD New Listings by County - Residential

(Single Family, Multi-Family, CCT) - As of February 28<sup>th</sup>



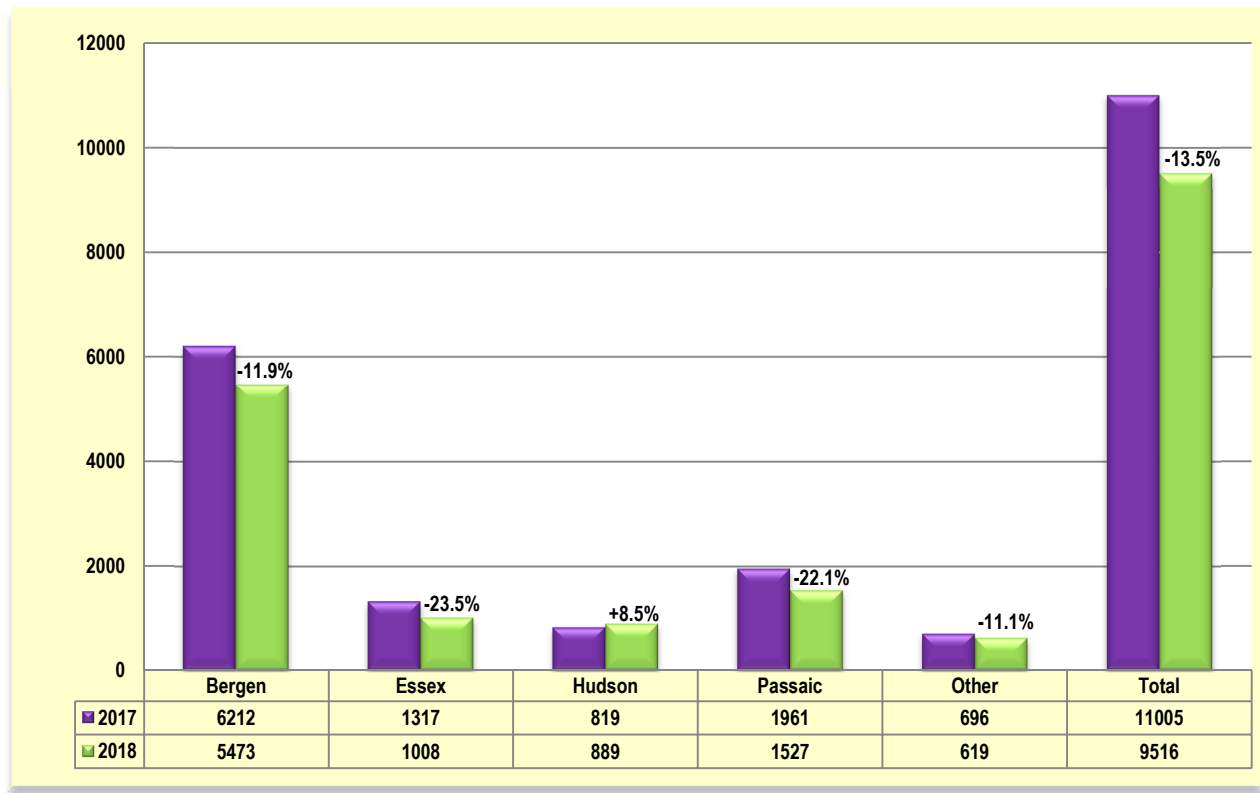
### YTD New Listings by County - Single Family

As of February 28<sup>th</sup>



## 2017 vs. 2018 Active Listings by County

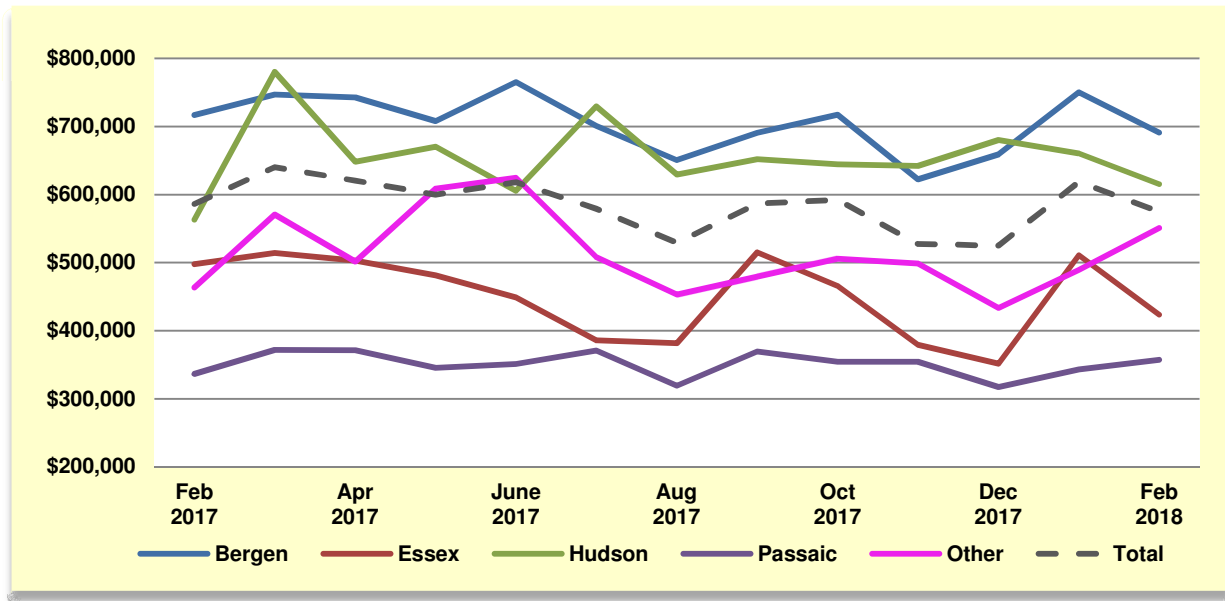
All Categories by County as of February 28<sup>th</sup>





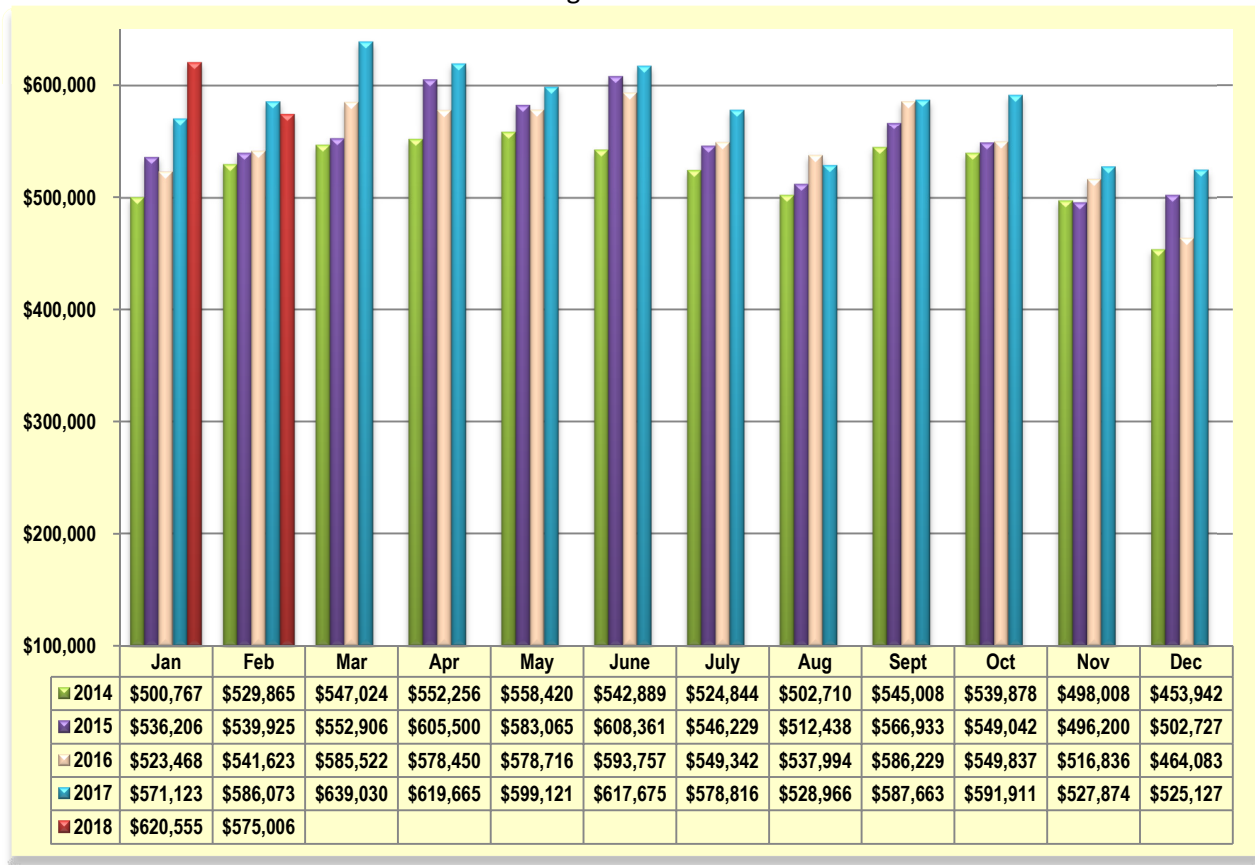
### Average List Price by County – All Categories\*

Past 12 Months



### Average List Price – All Counties

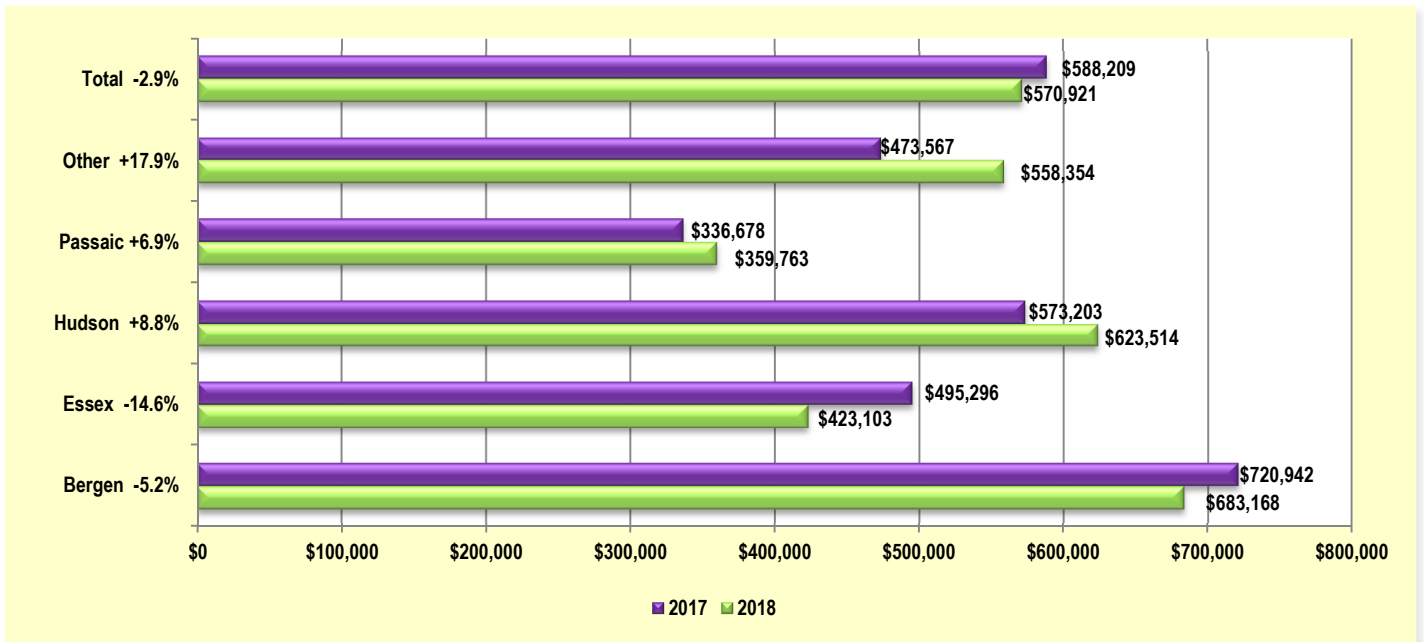
All Categories\*- 2014-2018



\*Excludes Commercial & Rentals

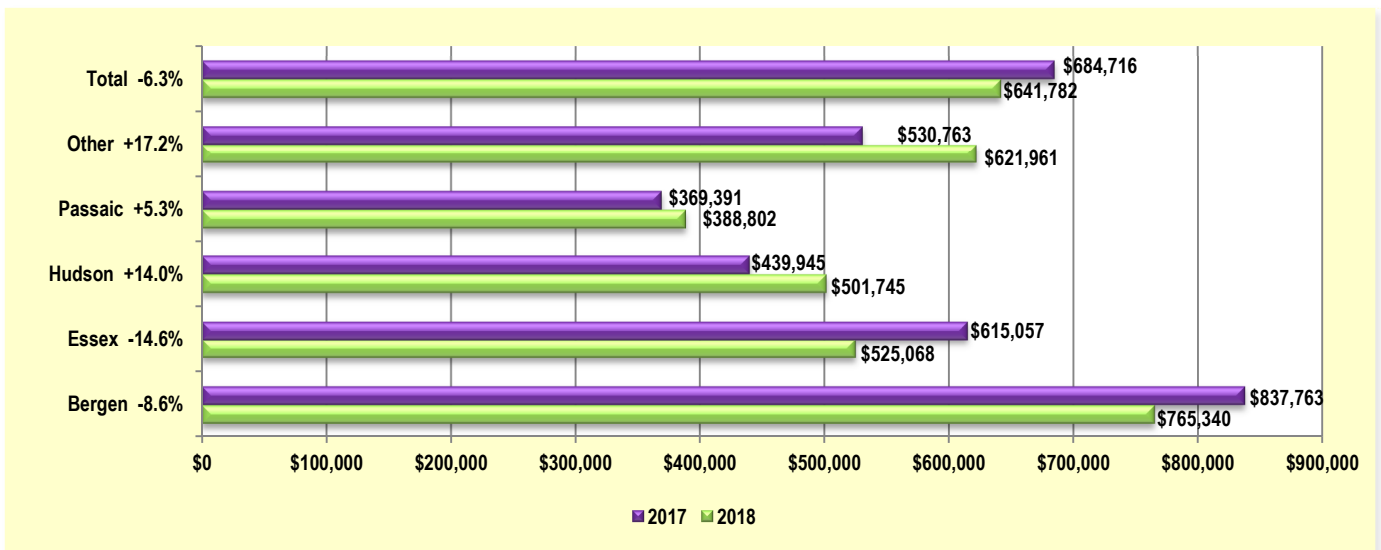
## Average List Price by County - Residential

Month of February



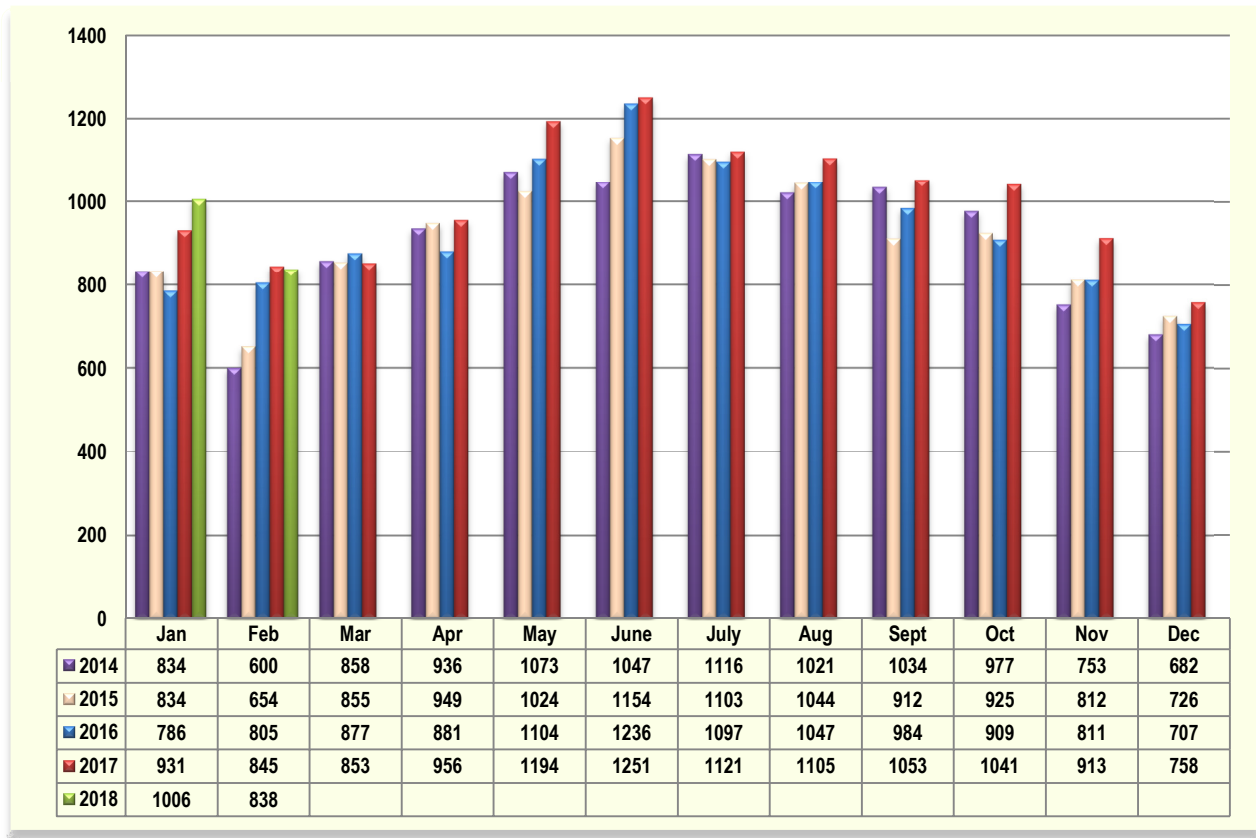
## Average List Price by County – Single Family

Month of February



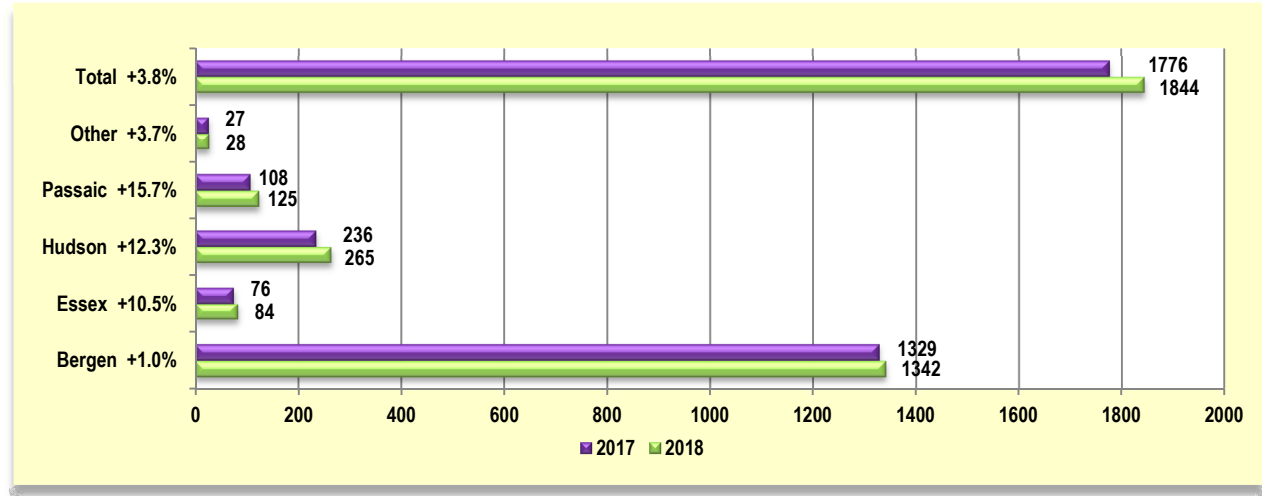
## New Residential Rental Listings

2014-2018



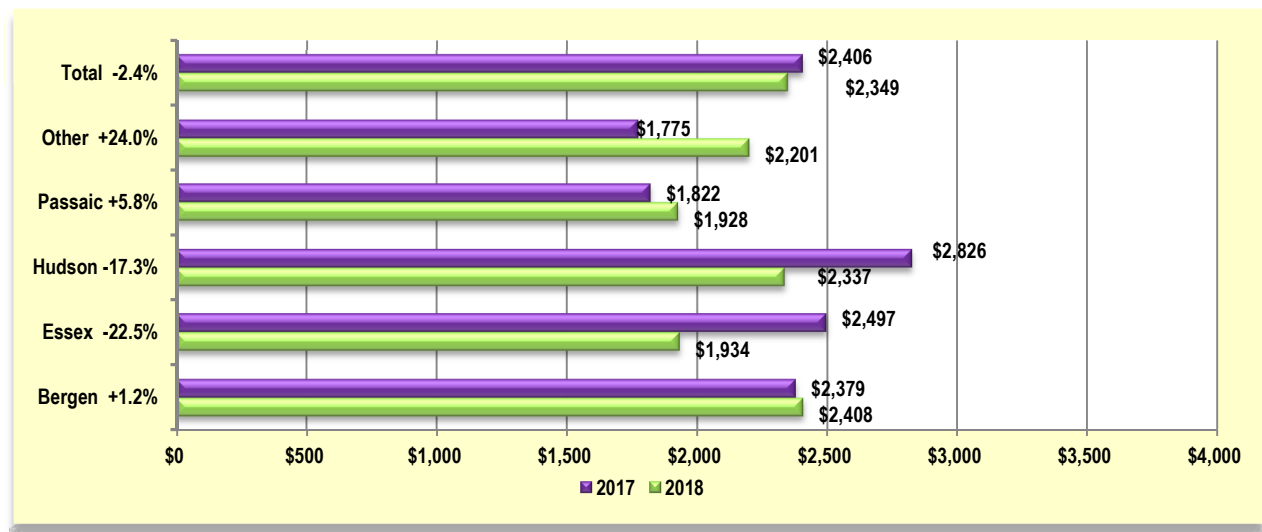
## YTD New Residential Rental Listings by County

As of February 28th



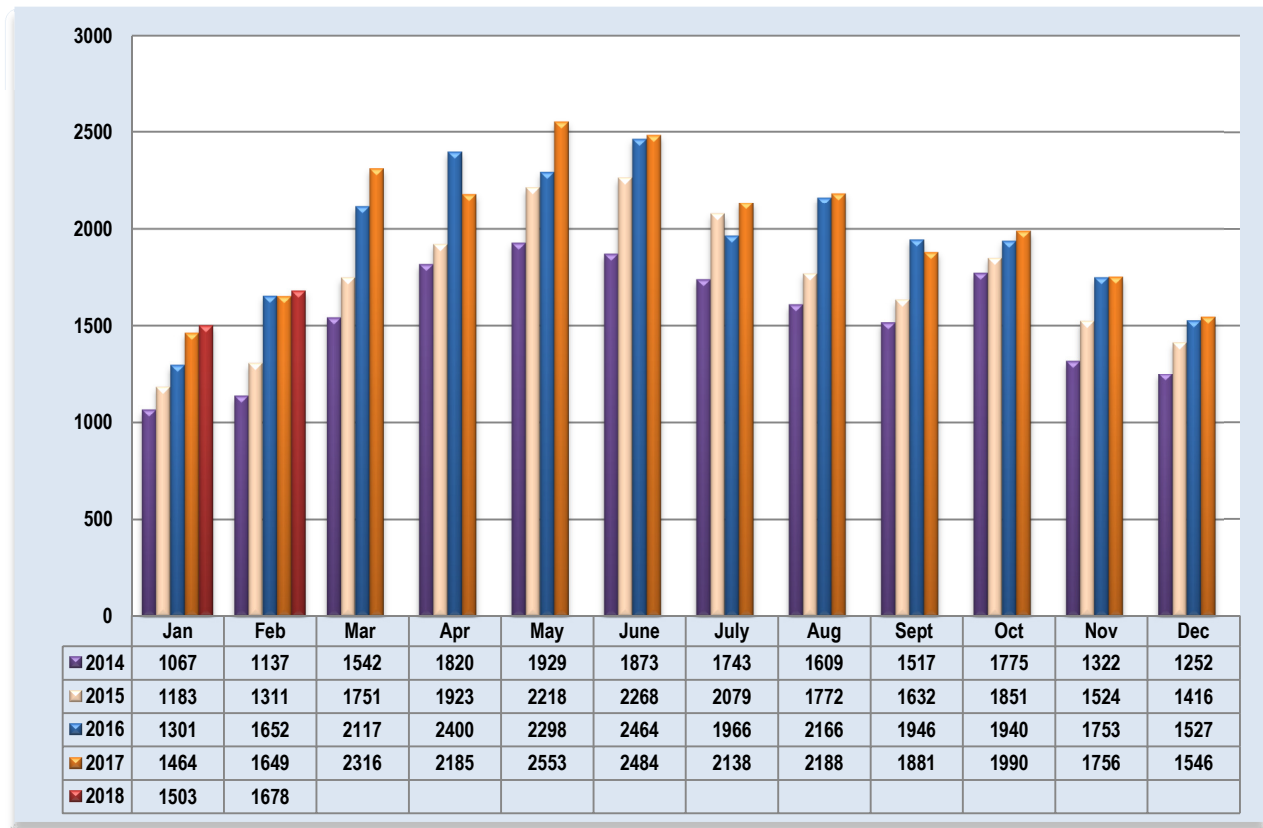
## Average Residential Rental List Price

Month of February



## Under Contract – All Categories\*

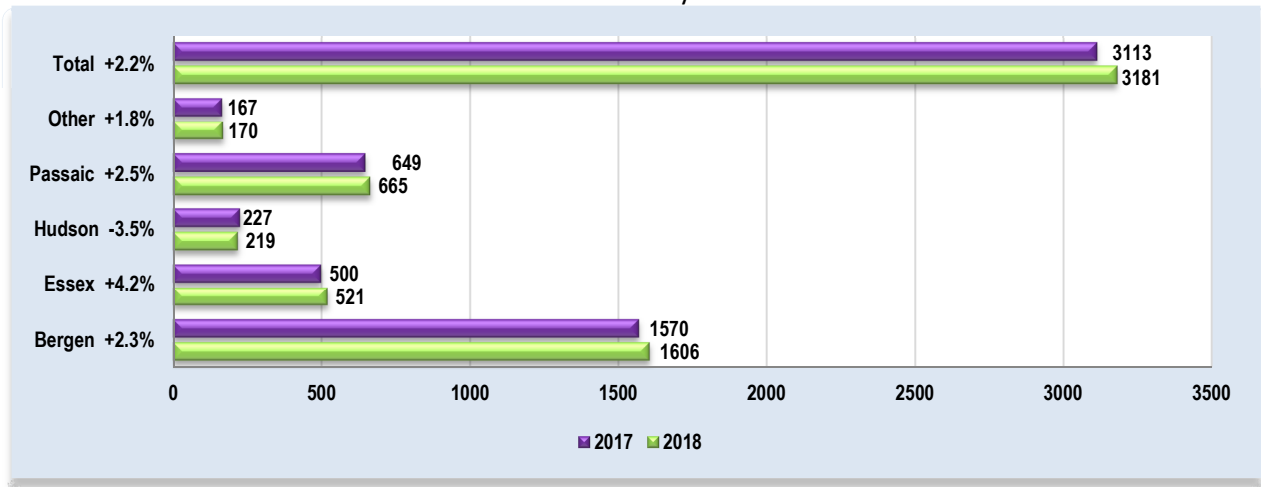
2014-2018



\*Excludes Rentals

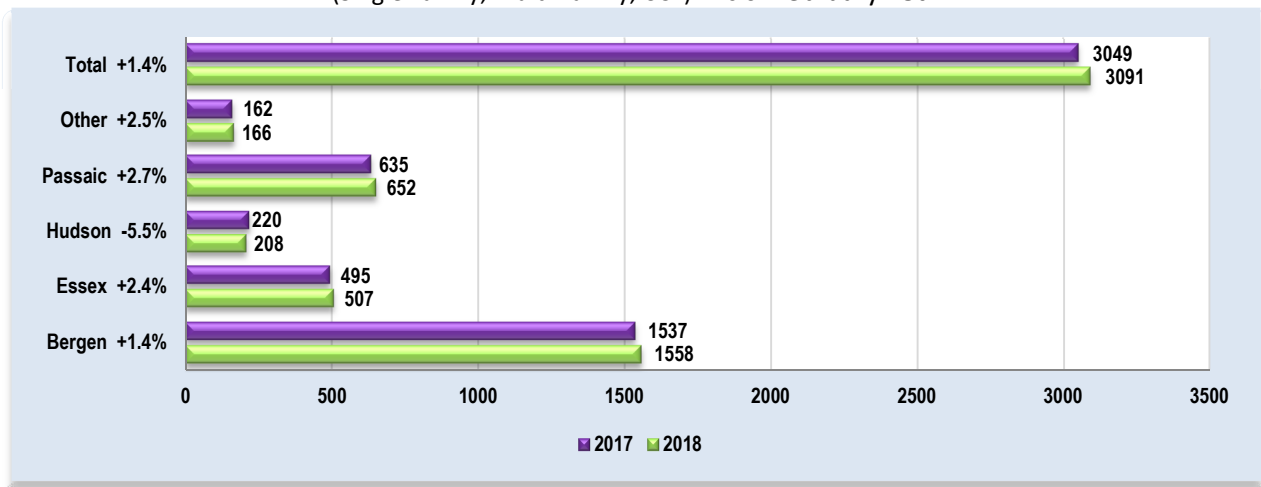
### YTD Under Contract by County - All Categories\*

As of February 28th



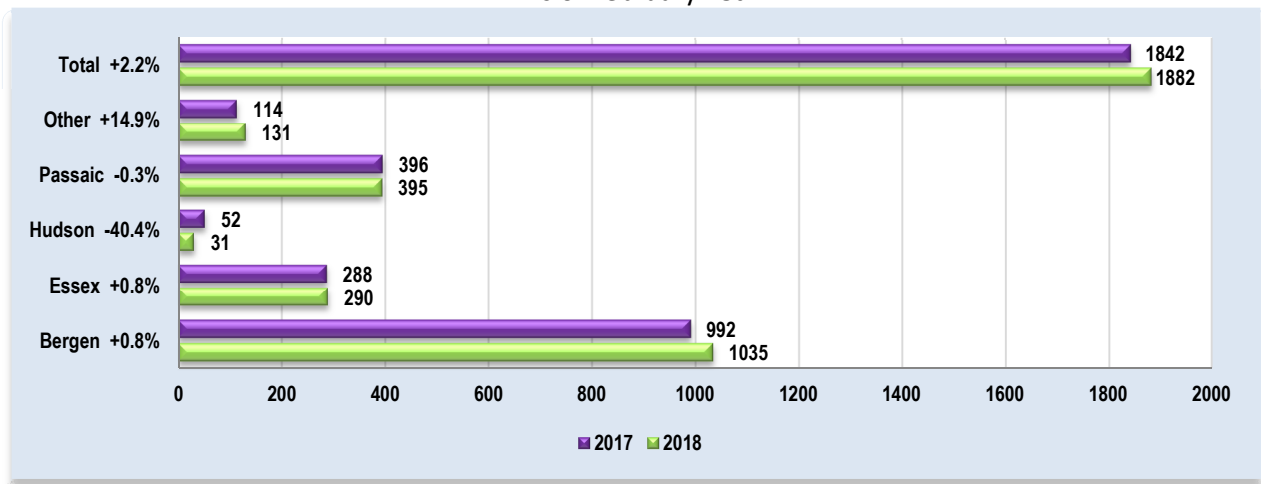
### YTD Under Contract by County - Residential

(Single Family, Multi-Family, CCT) - As of February 28th



### YTD Under Contract by County - Single Family

As of February 28th

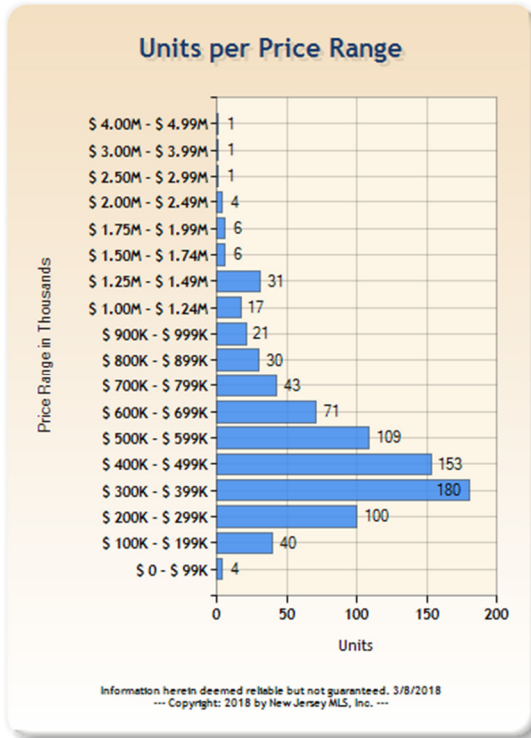


\*Excludes Rentals

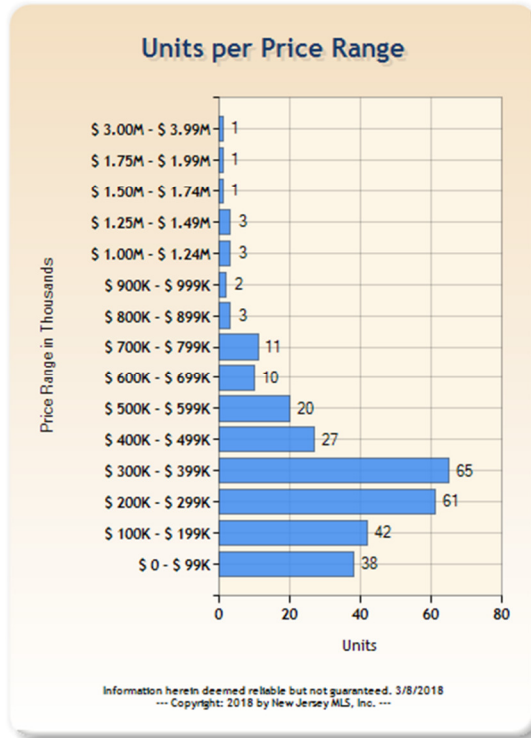
# Under Contract by Price Range - RES

(Single Family, Multi-Family, CCT) – February 2018

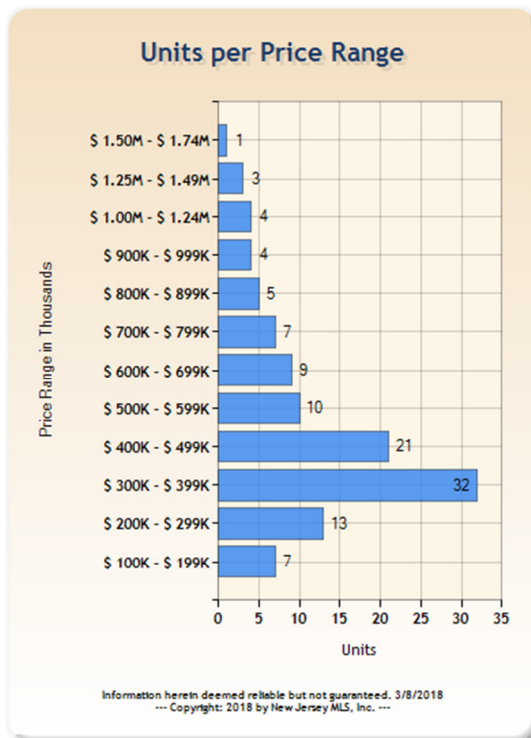
## Bergen



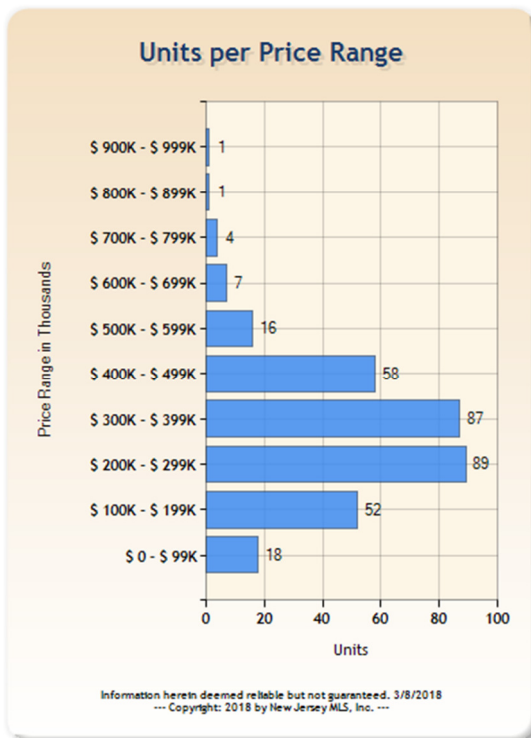
## Essex



## Hudson



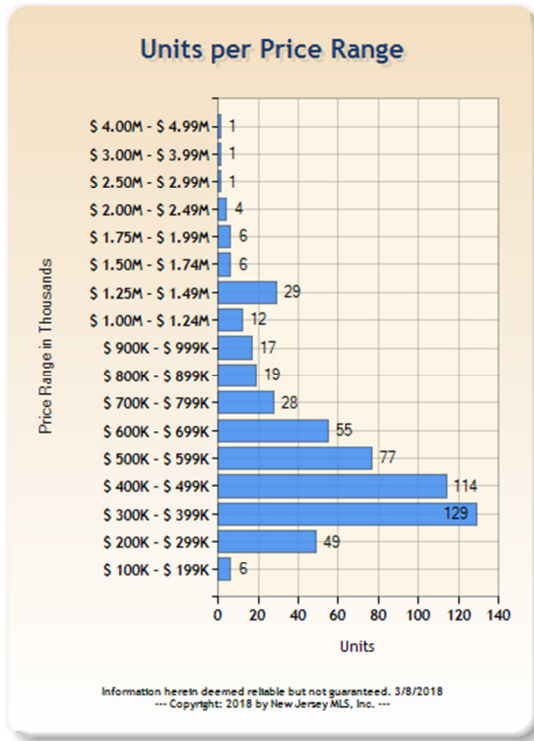
## Passaic



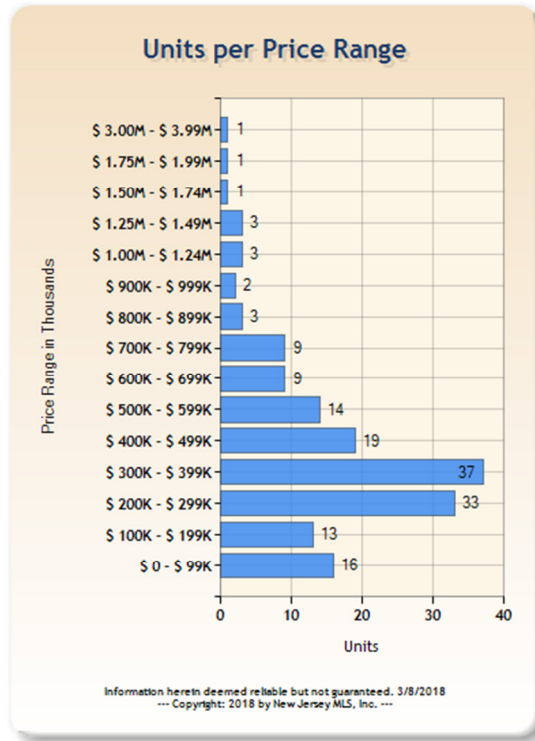
# Under Contract by Price Range – Single Family

February 2018

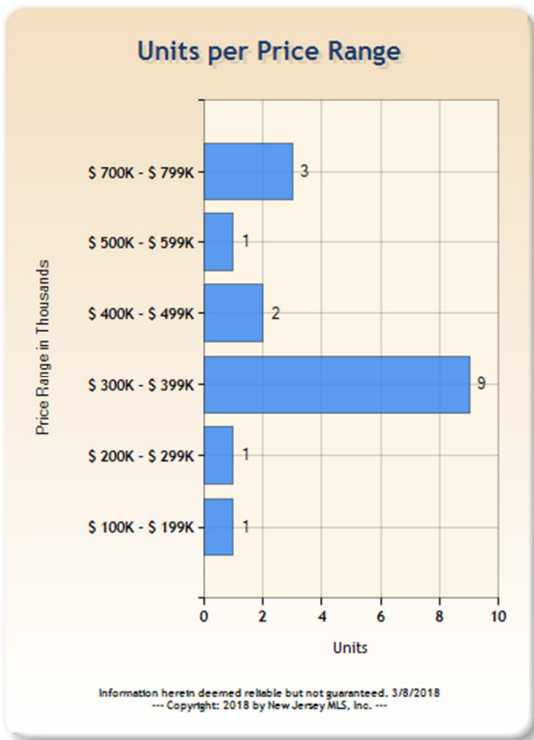
## Bergen



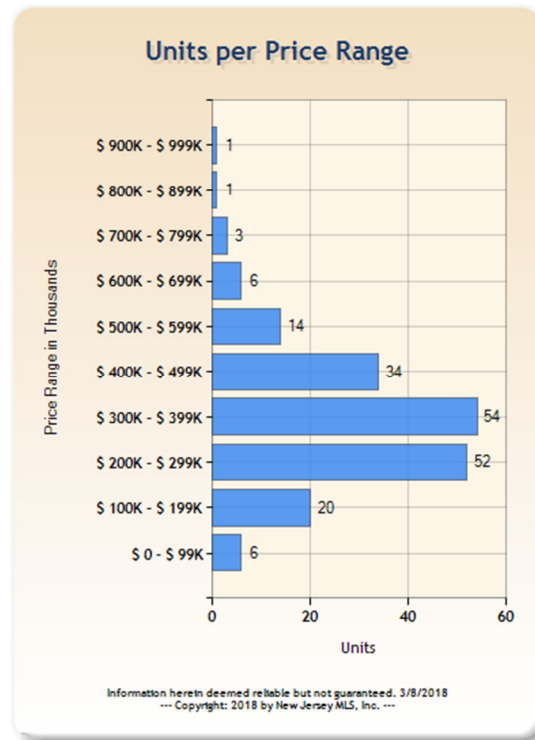
## Essex



## Hudson



## Passaic

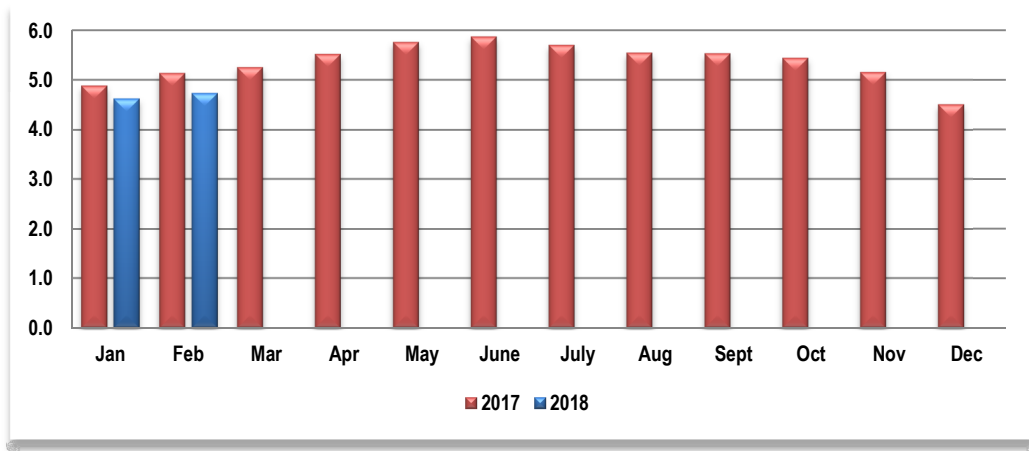




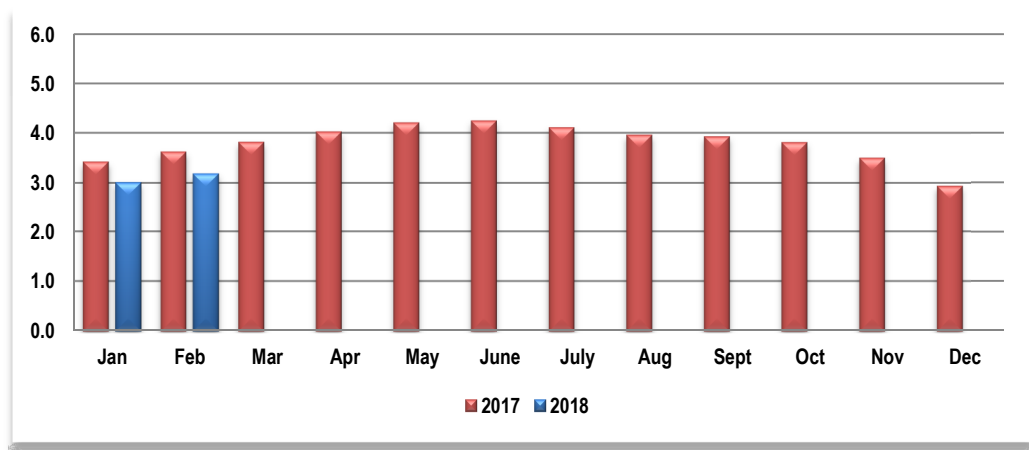
## Absorption Rate (Months Inventory)

As of February 28th  
 (Calculated using current actives divided by the 12 month average UC.)

### All Categories – 4.7 Months (All Categories except Rental)



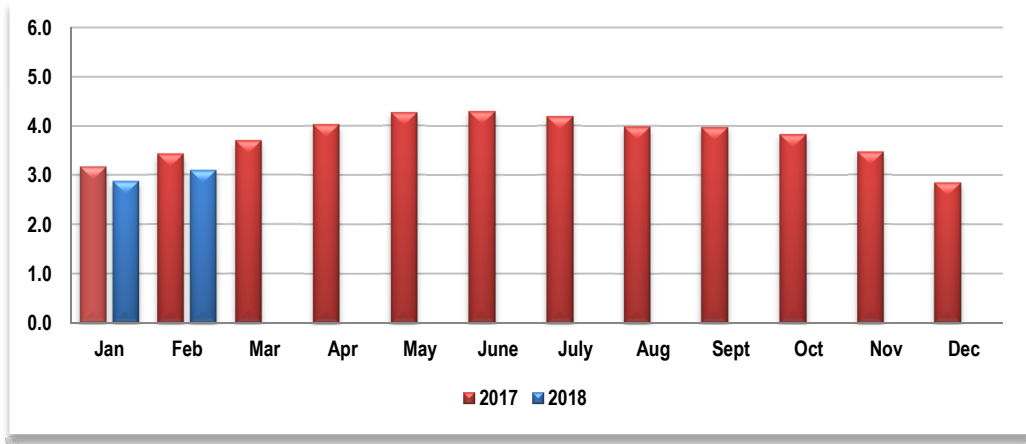
### Residential – 3.2 Months (Single Family, Multi-Family, CCT)



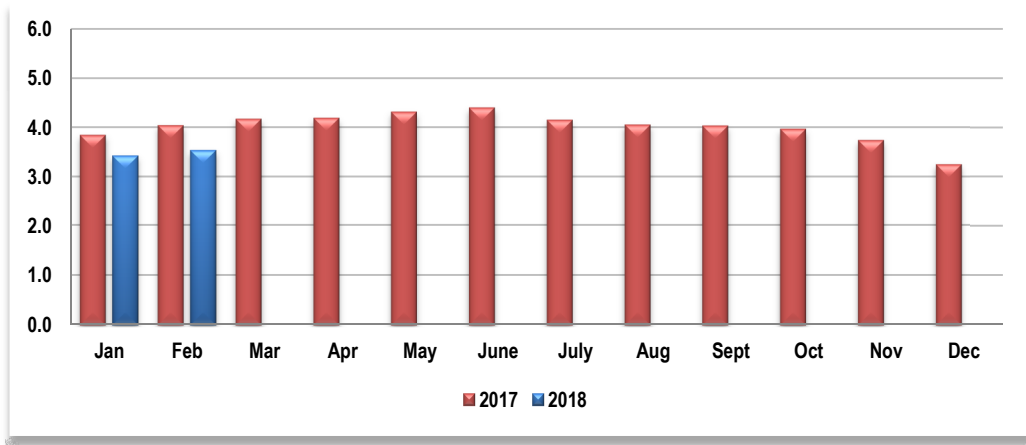
## Absorption Rate (Months Inventory)

As of February 28th  
 (Calculated using current actives divided by the 12 month average UC.)

### Single Family – 3.1 Months

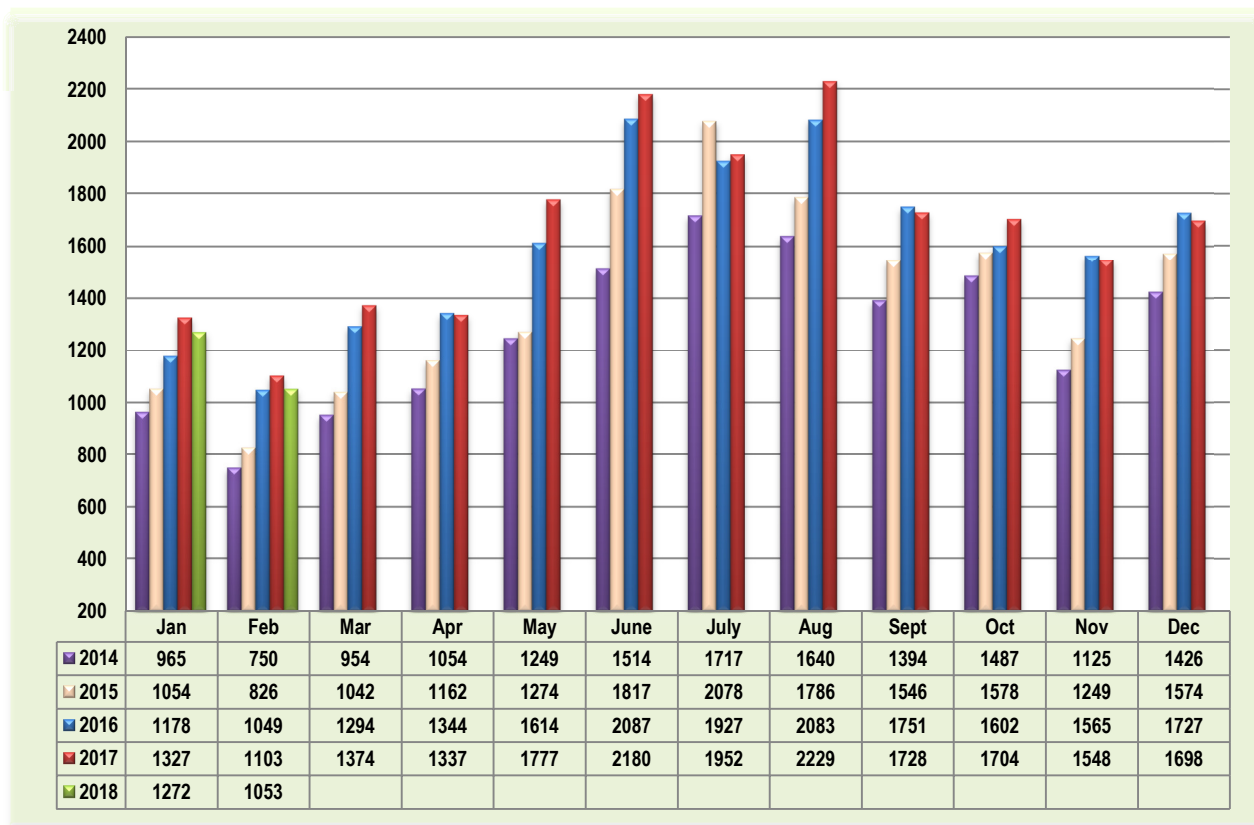


### Condo/Co-op/Townhouse – 3.5 Months



## Total Units Sold – All Categories\*

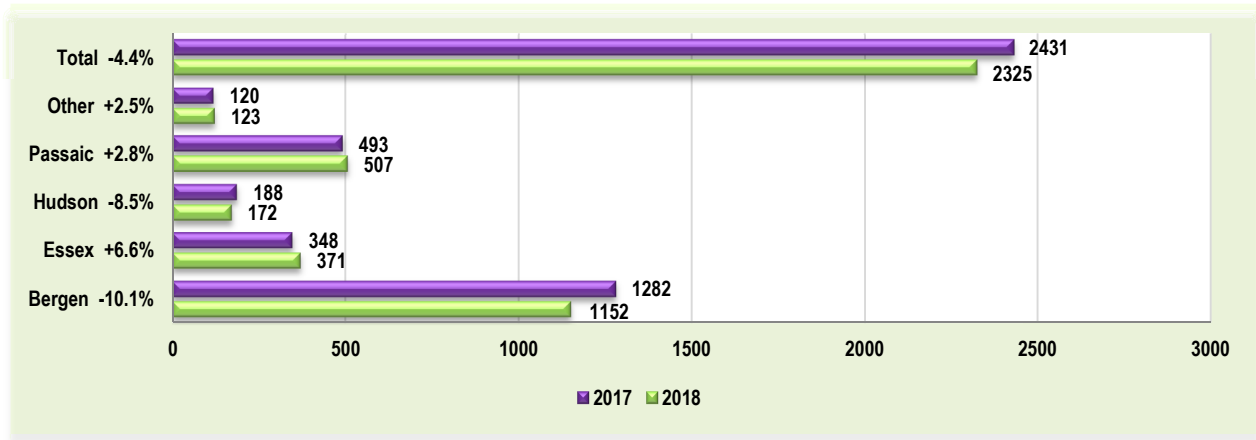
All Categories 2014-2018



\*Excludes Rentals

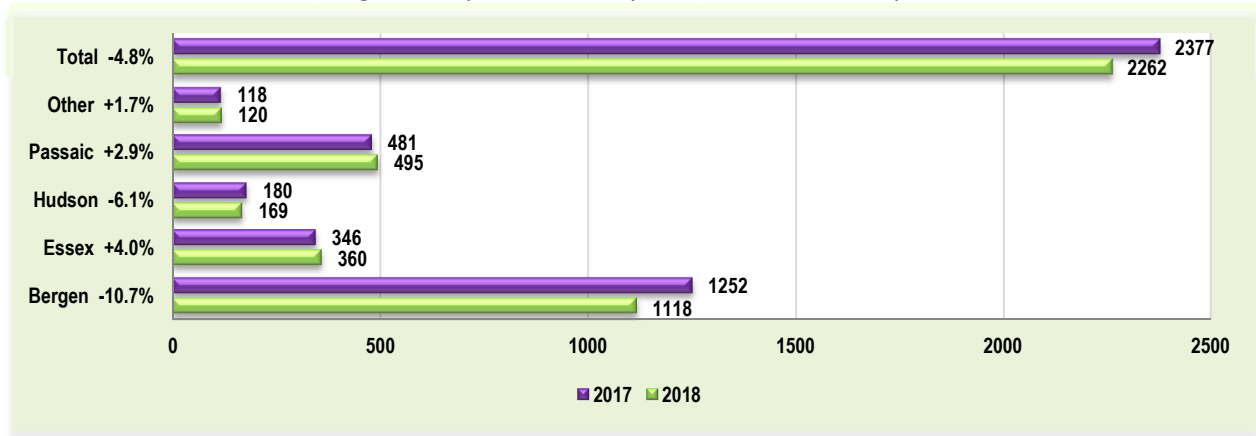
### YTD Sold by County - All Categories\*

As of February 28<sup>th</sup>



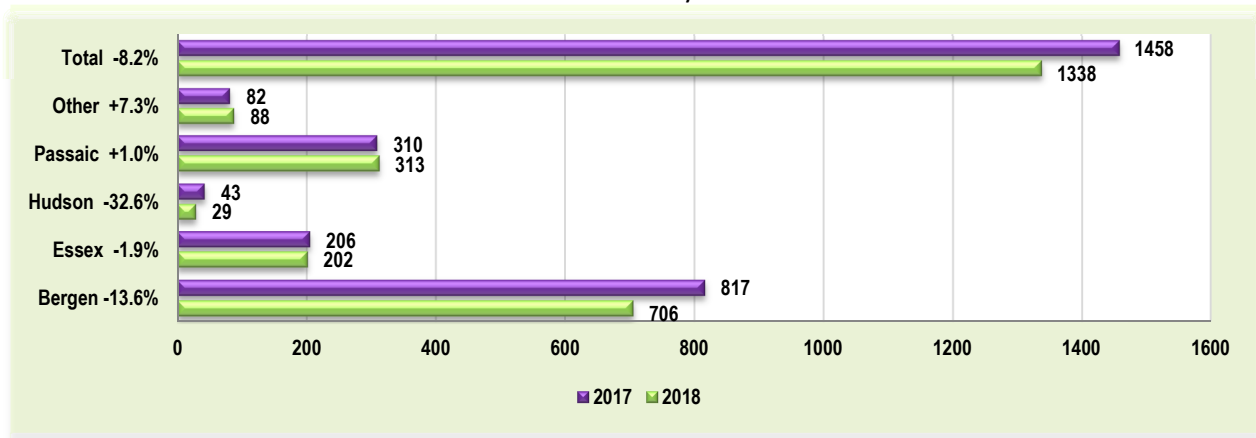
### YTD Sold by County - Residential

(Single Family, Multi-Family, CCT) - As of February 28<sup>th</sup>



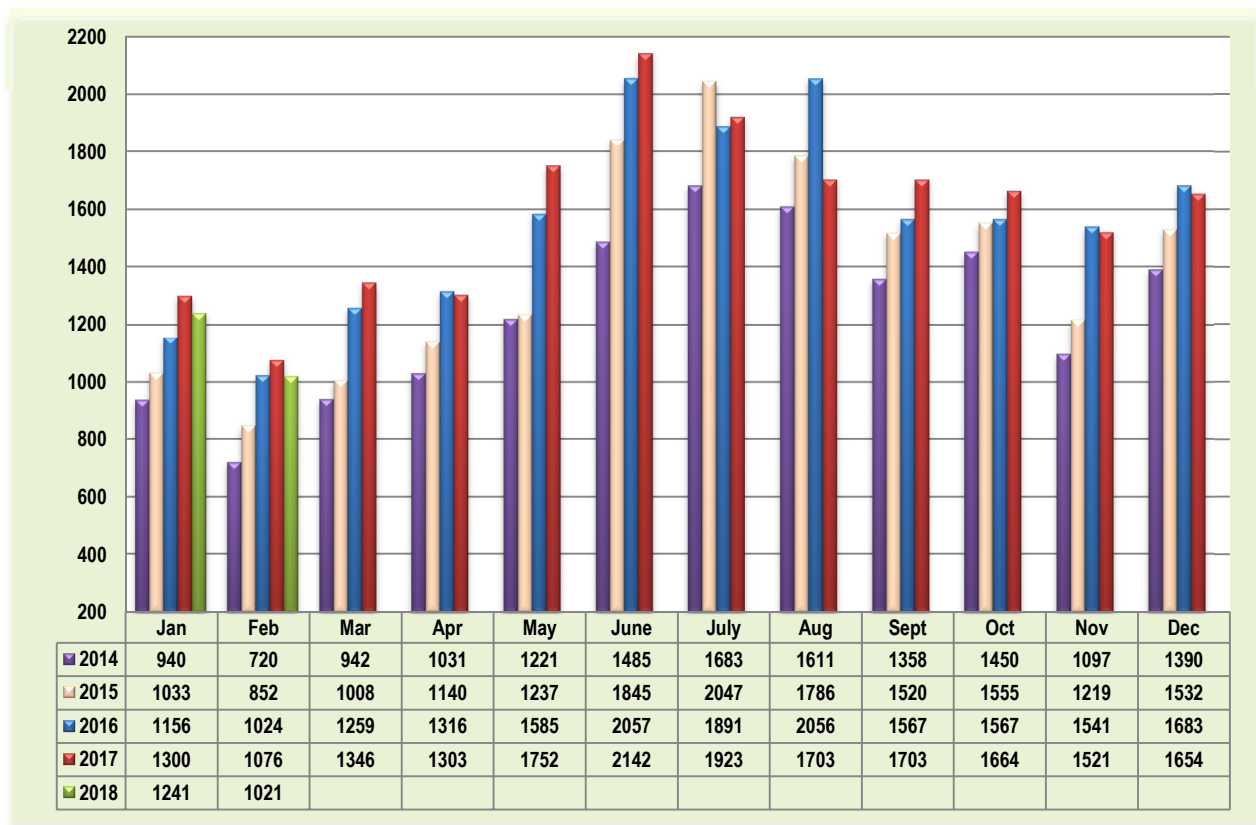
### YTD Sold by County - Single Family

As of February 28<sup>th</sup>



\*Excludes Rentals

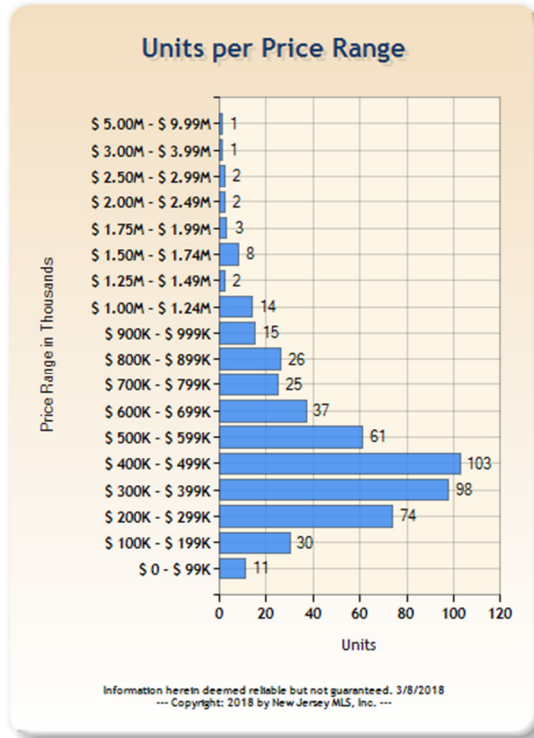
## Total Residential Units Sold 2014-2018



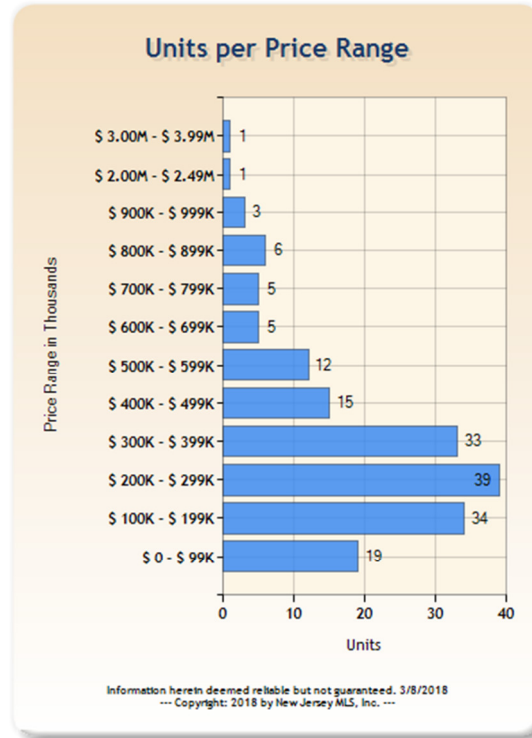
## Units Sold by Price Range - RES

(Single Family, Multi-Family, CCT) – February 28<sup>th</sup>

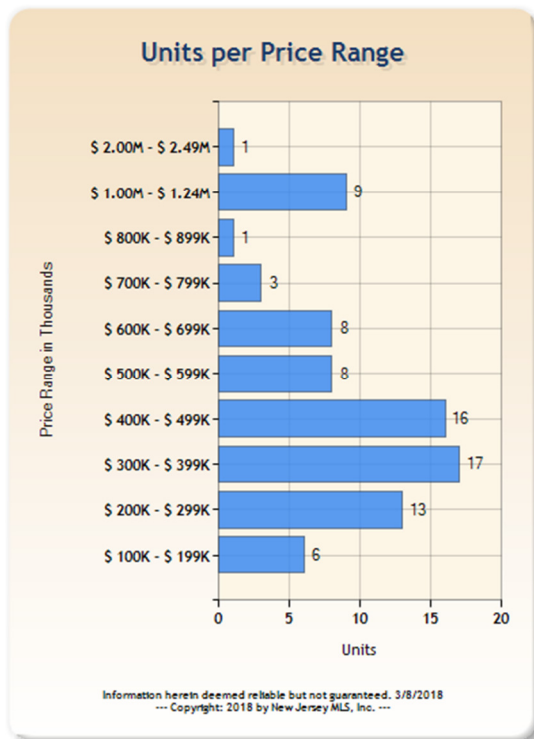
### Bergen



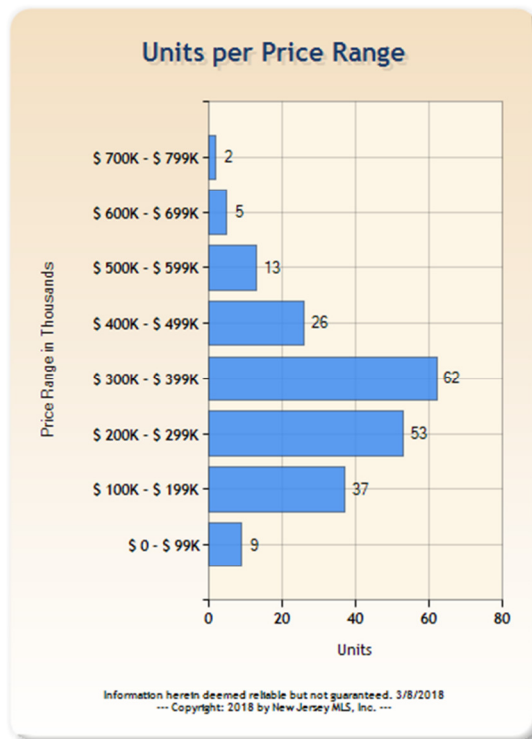
### Essex



### Hudson

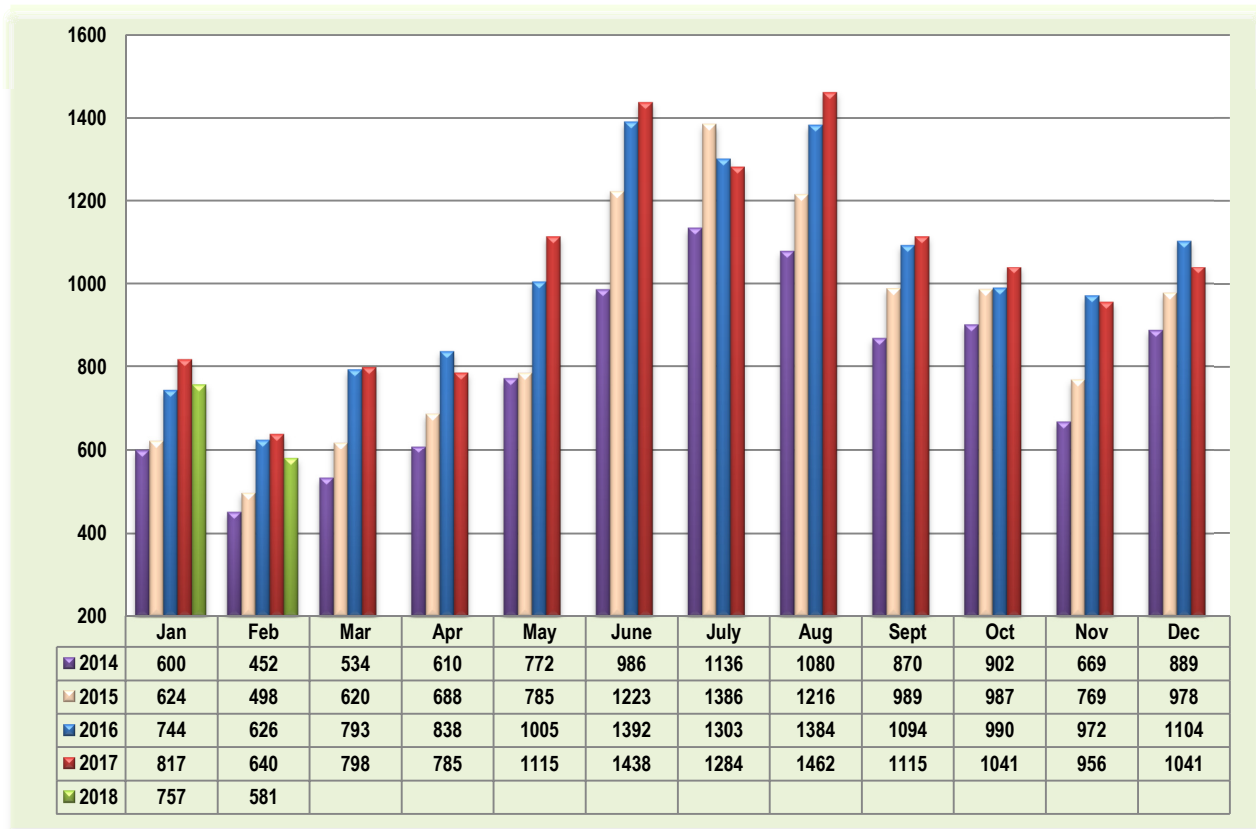


### Passaic



## Total Single Family Units Sold

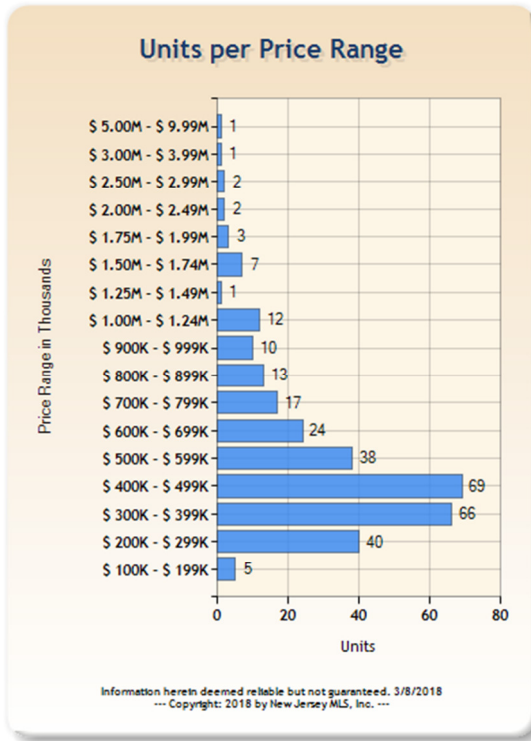
2014-2018



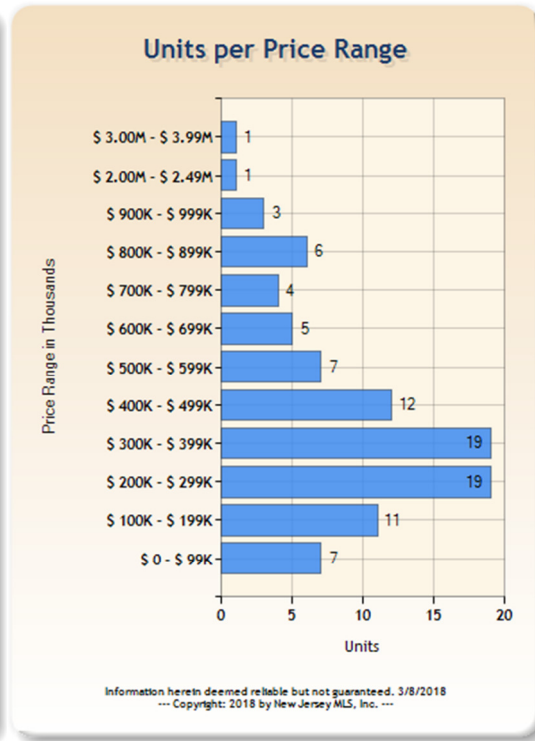
# Units Sold by Price Range – Single Family

February 28<sup>th</sup>

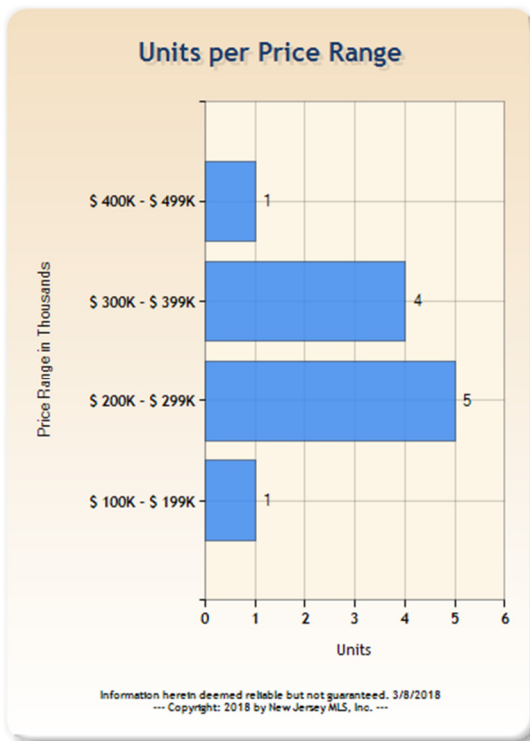
## Bergen



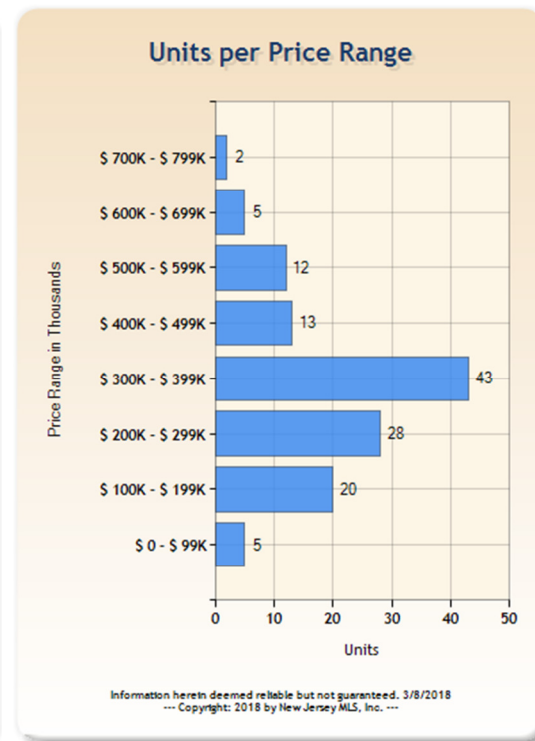
## Essex



## Hudson

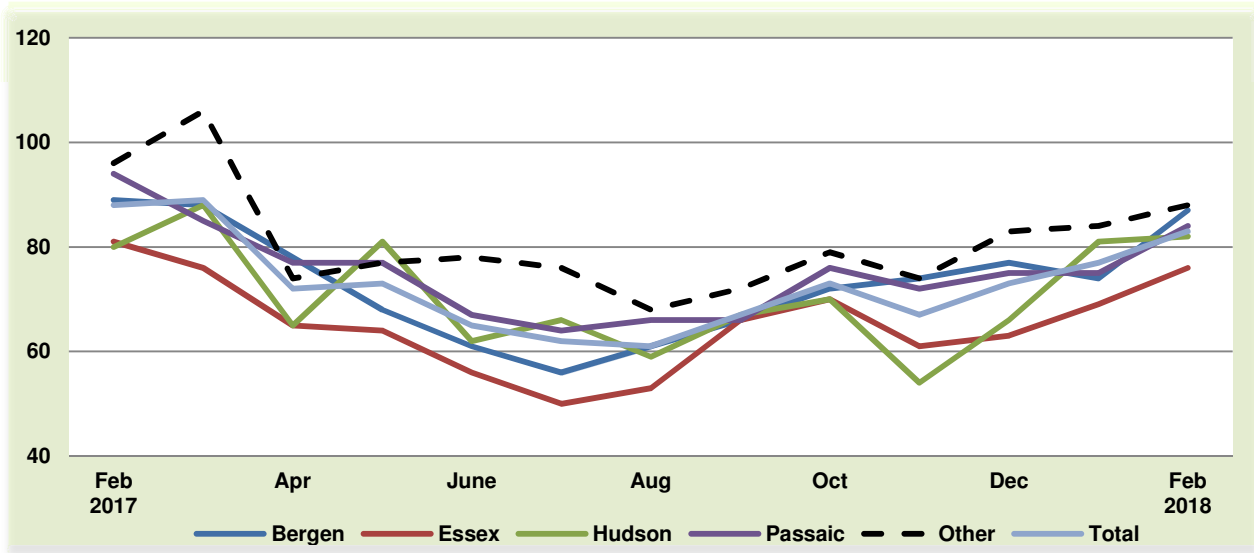


## Passaic

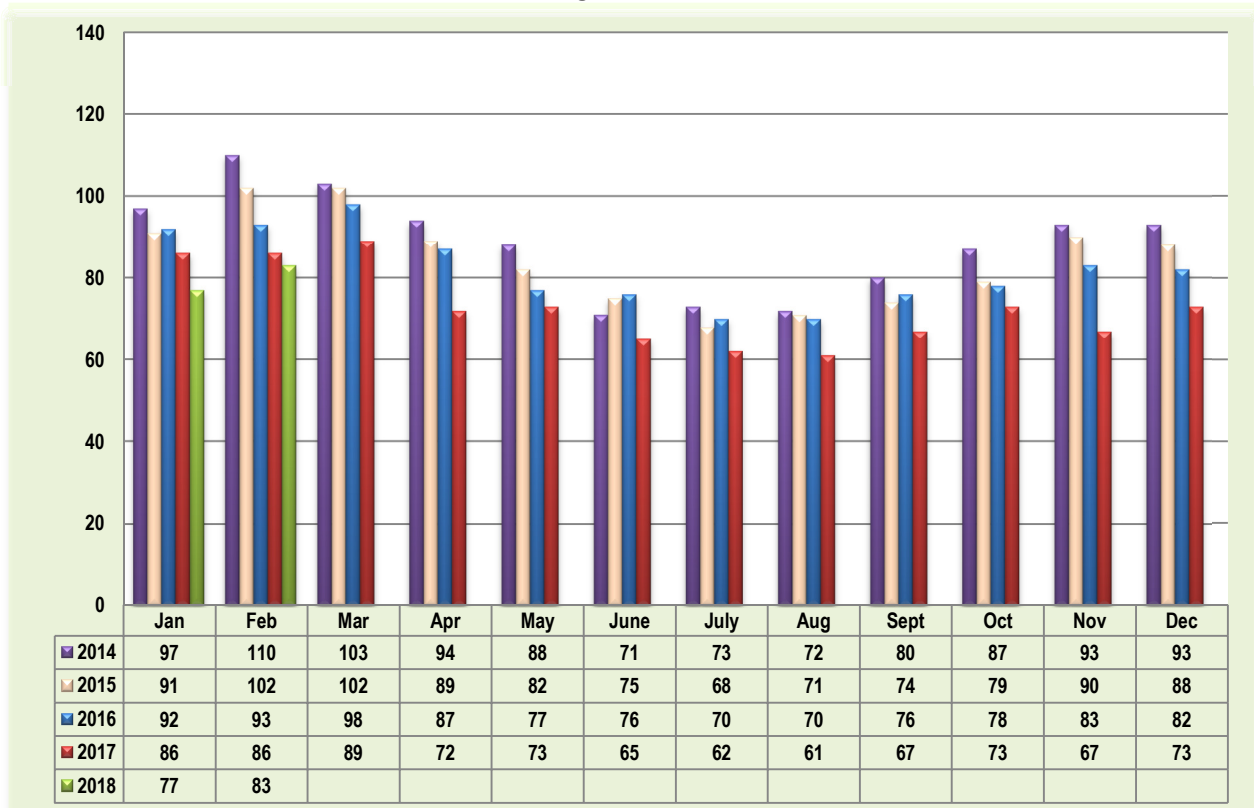




### Average Days on the Market by County – All Categories Past 12 Months

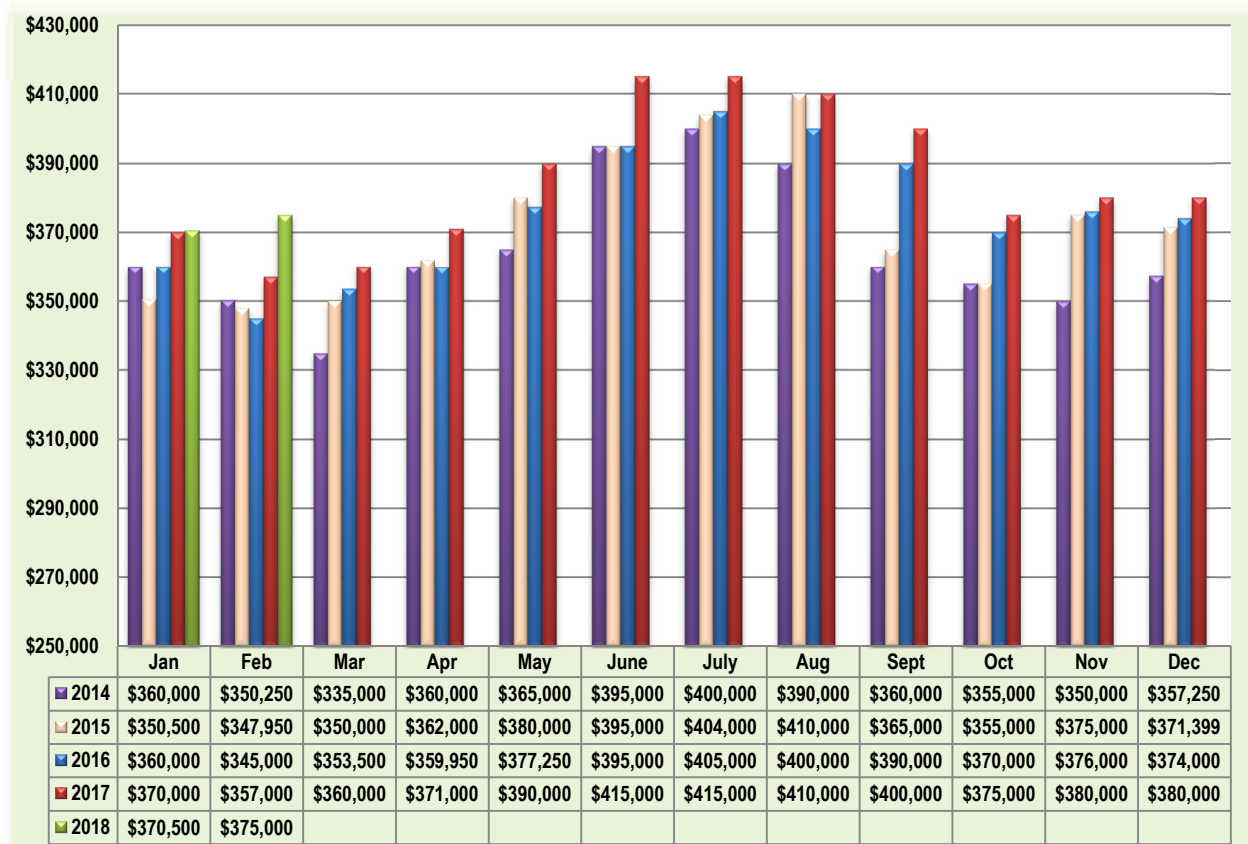


### Average Days on the Market – All Counties All Categories 2014-2018

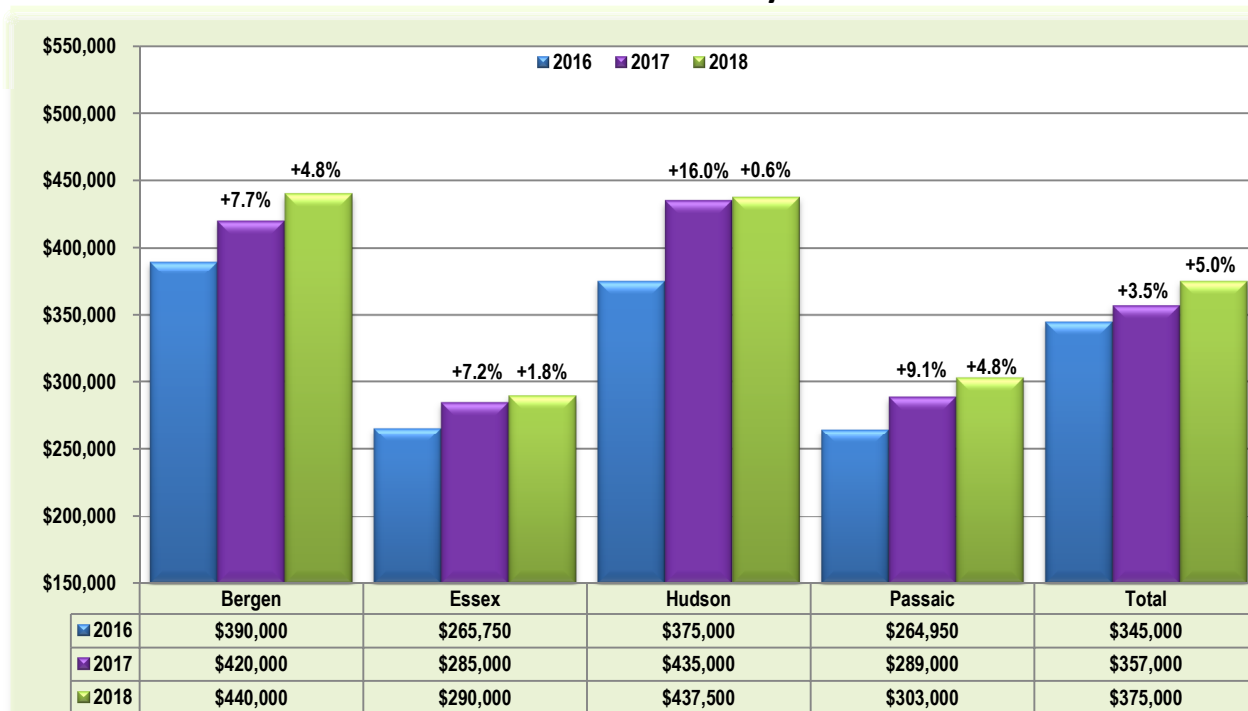


## Median Sold Price – All Categories\*

2014-2018



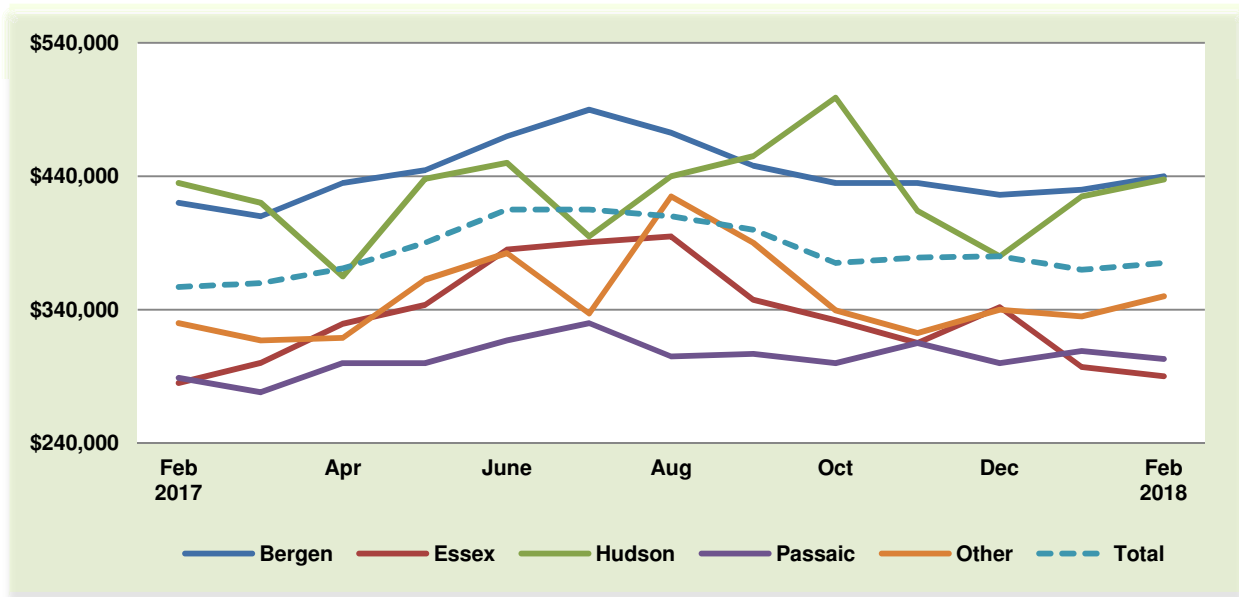
### Month of February



\*Excludes Rentals

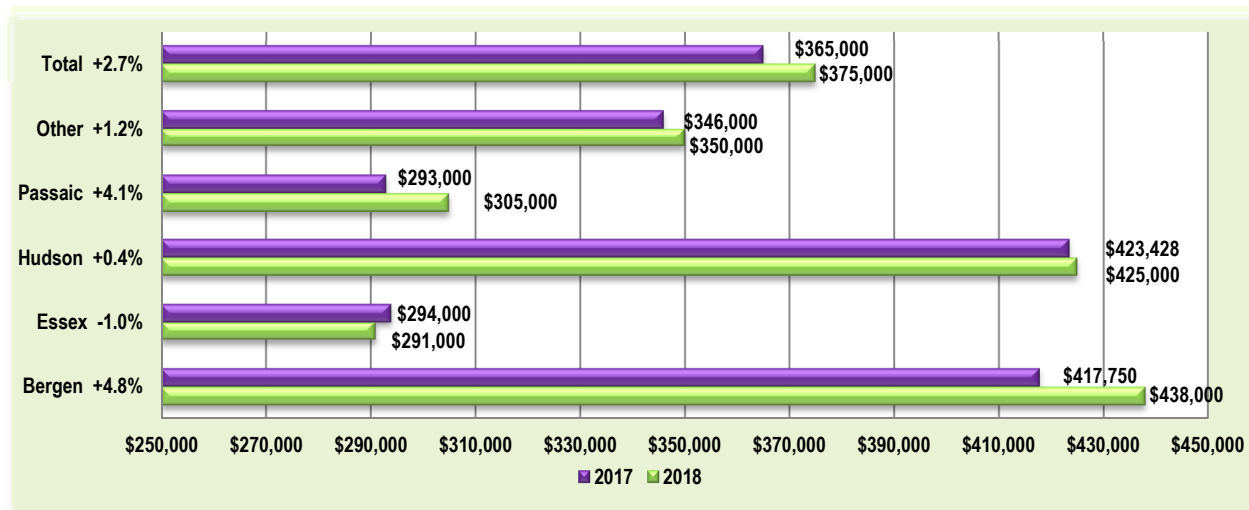
### Median Sold Price by County – All Categories\*

Past 12 months



### YTD Median Sold Price – All Categories\*

2017 vs. 2018 - As of February 28<sup>th</sup>

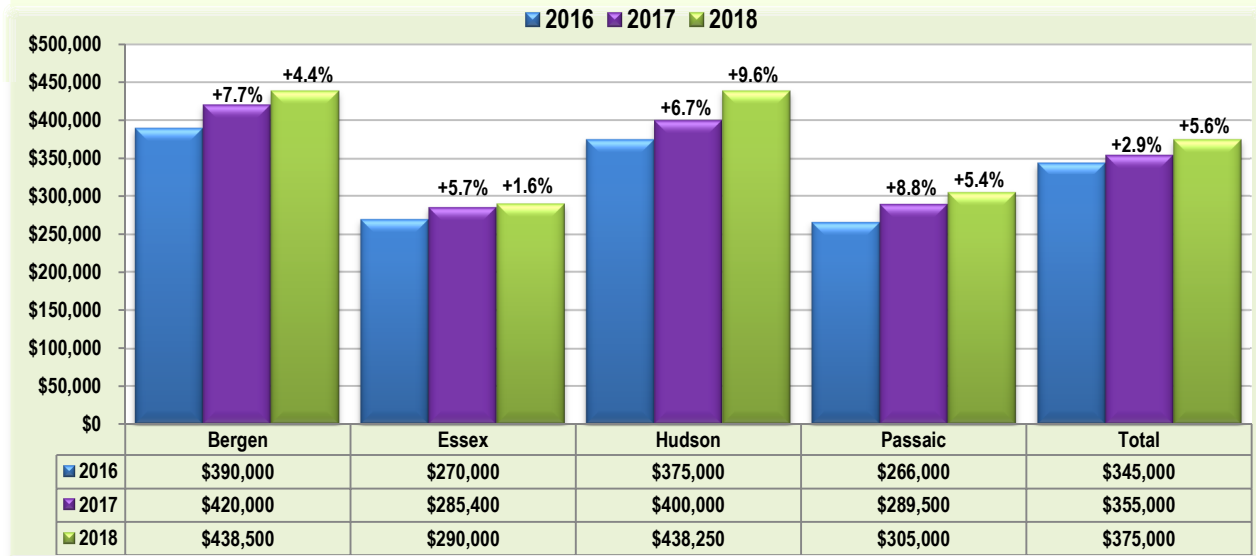


\*Excludes Rentals

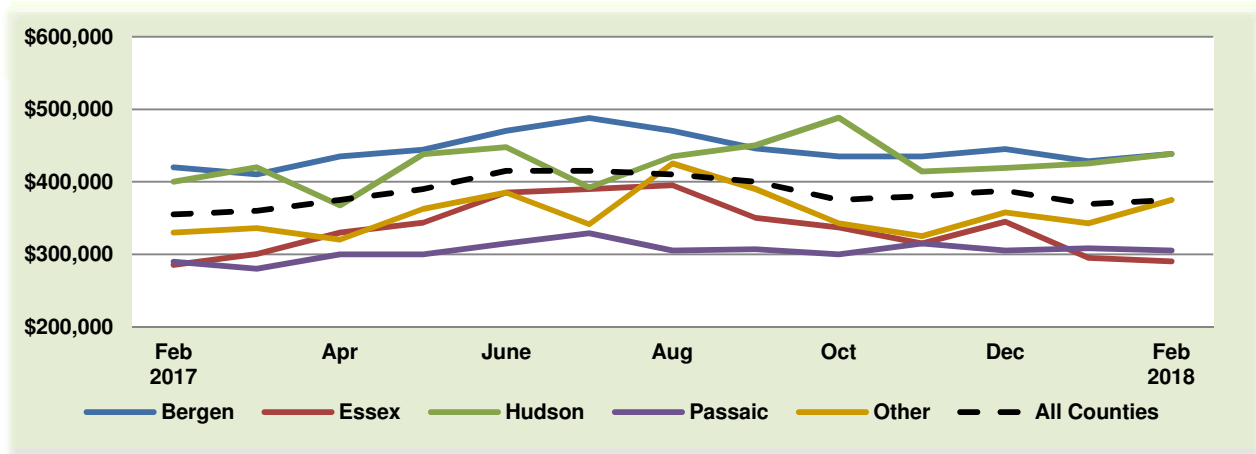
# Median Sold Price – Residential

(Single Family, CCT, Multi-Family)

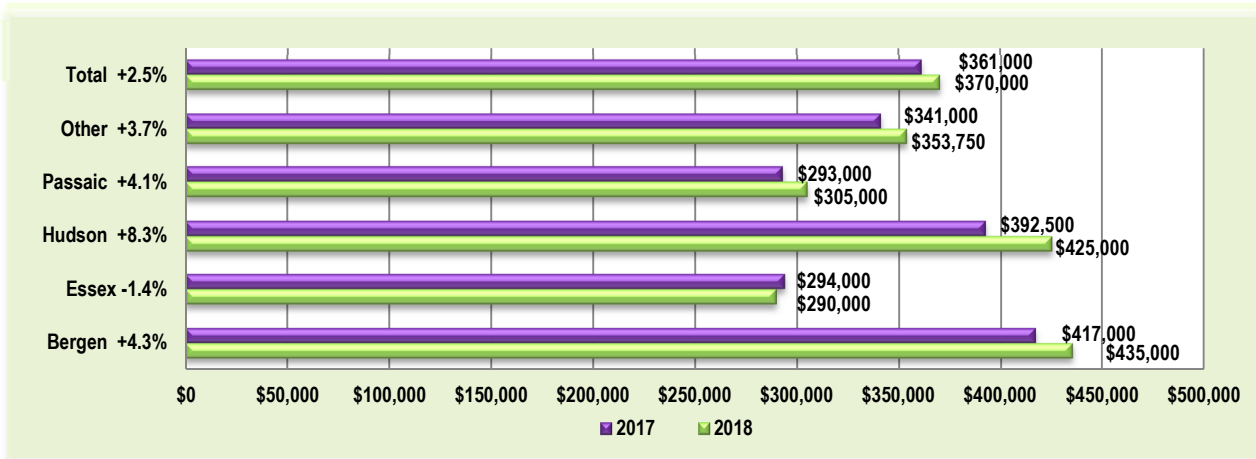
Median Sold Price by County –Month of February



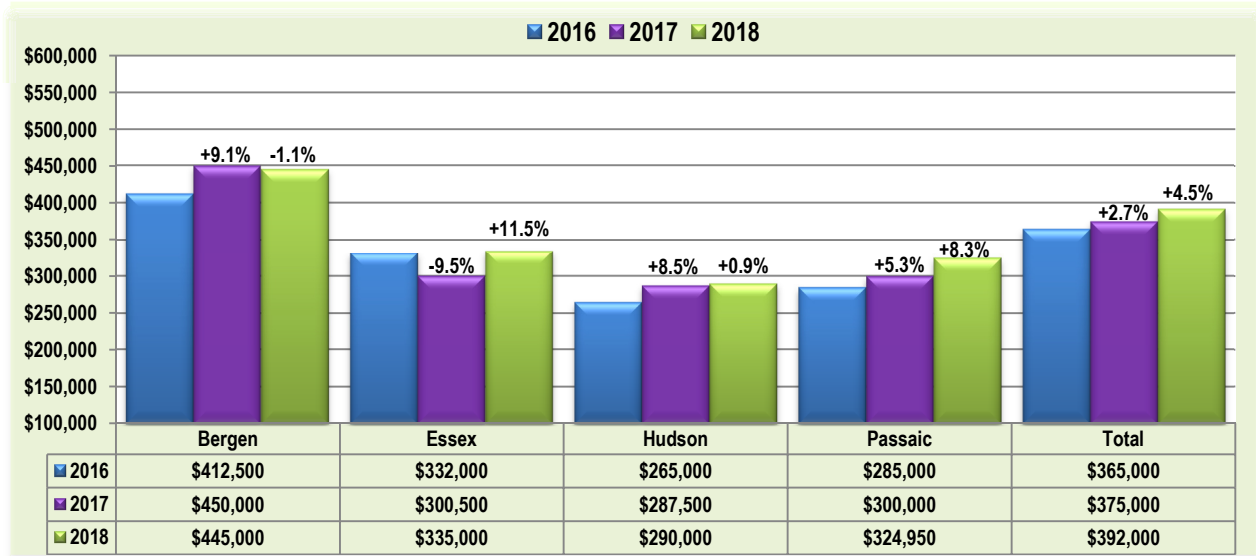
## Past 12 Months



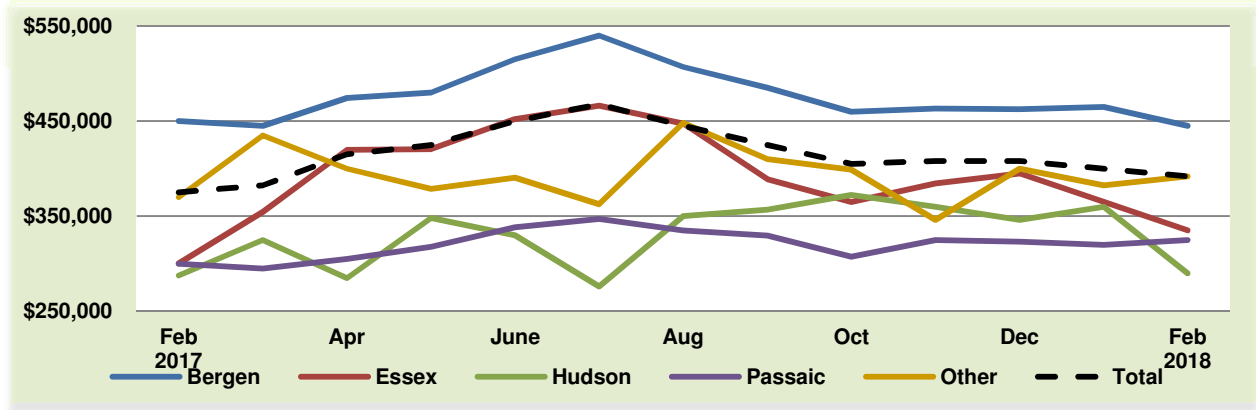
## YTD 2017 vs. 2018 - As of February 28<sup>th</sup>



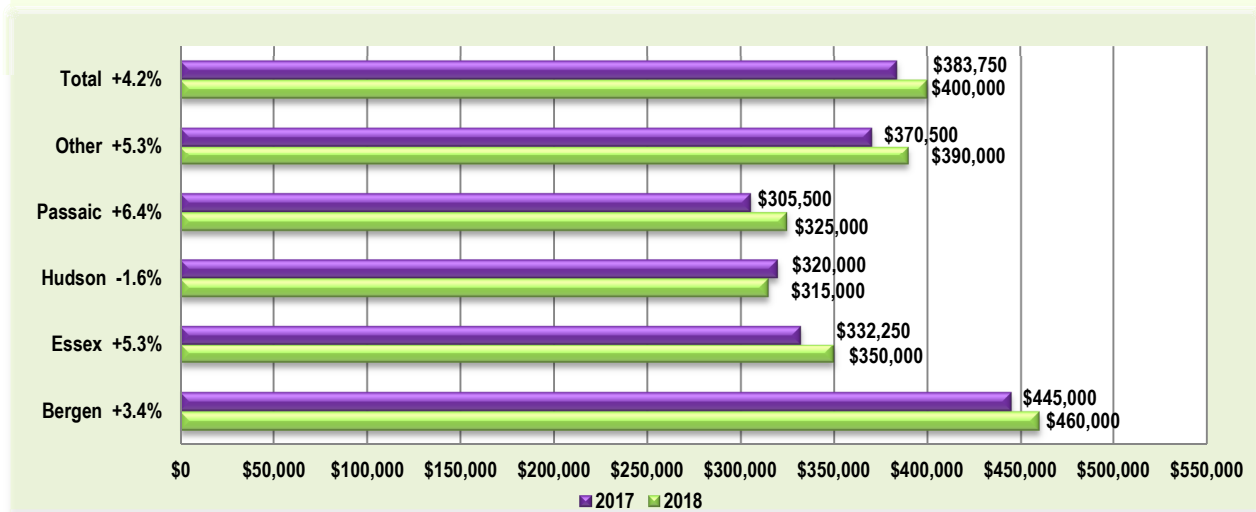
## Median Sold Price – Single Family Month of February



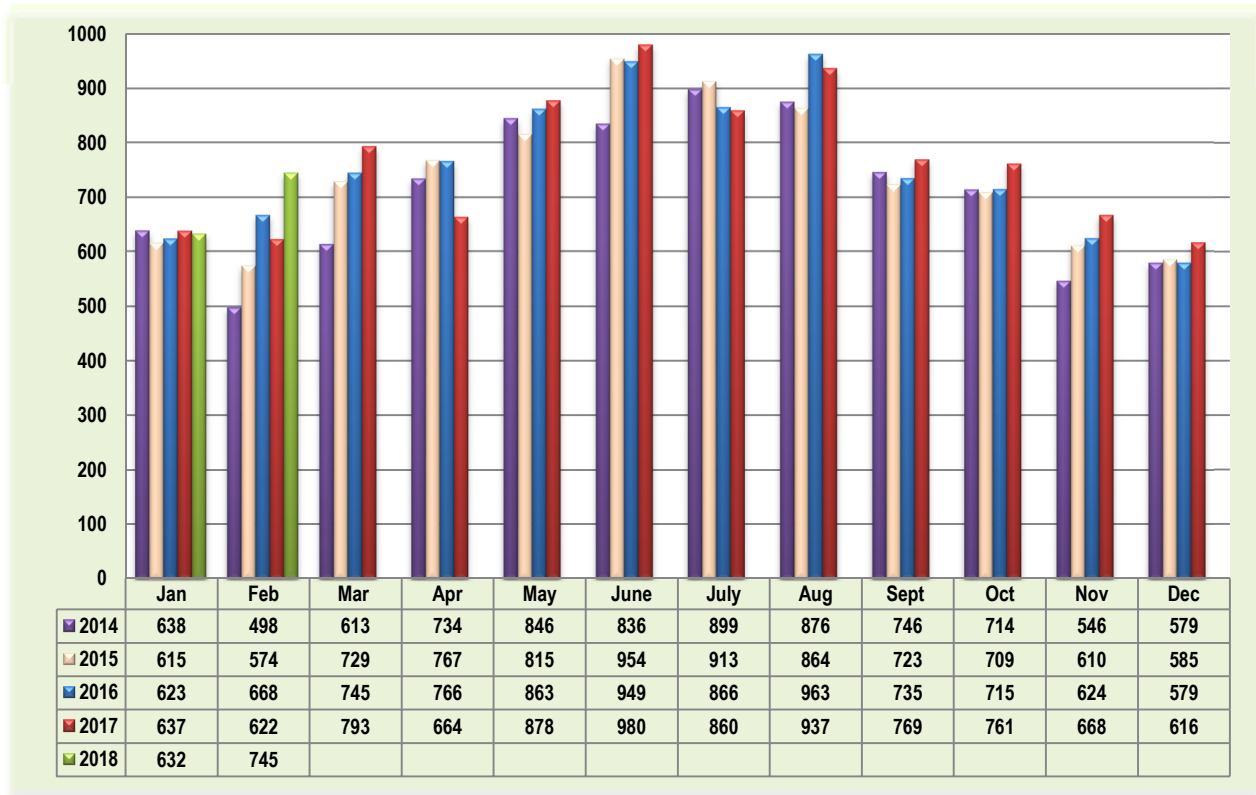
### Past 12 Months



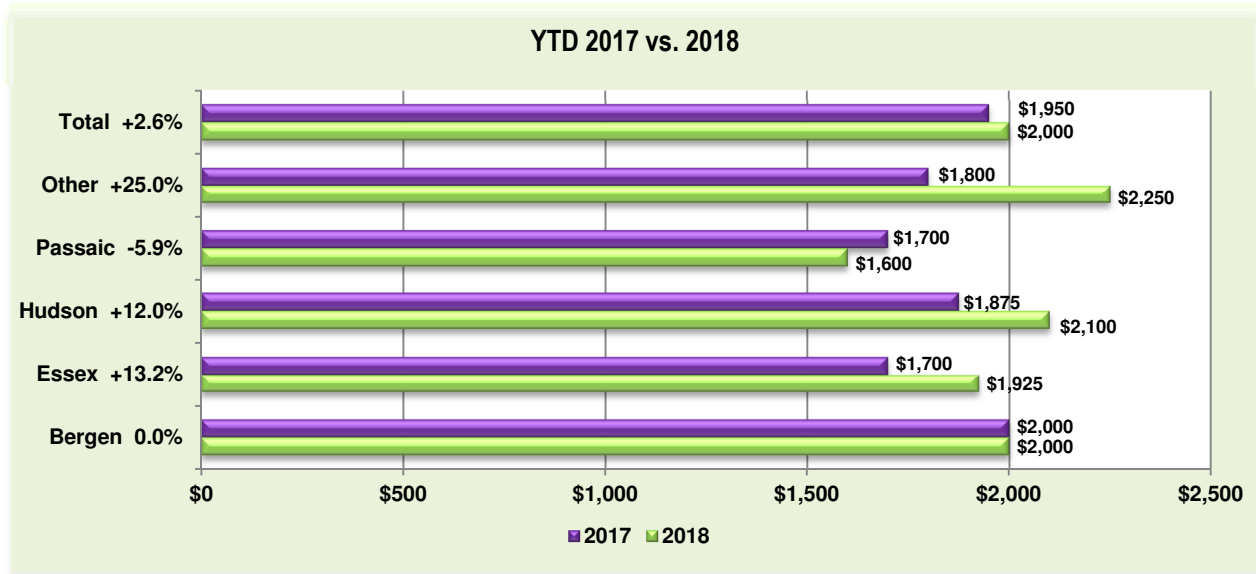
### YTD 2017 vs. 2018 - As of February 28<sup>th</sup>



### Total Residential Rental - Units Leased 2014-2018



### YTD Residential Rental Median Leased Price by County - As of February 28<sup>th</sup>

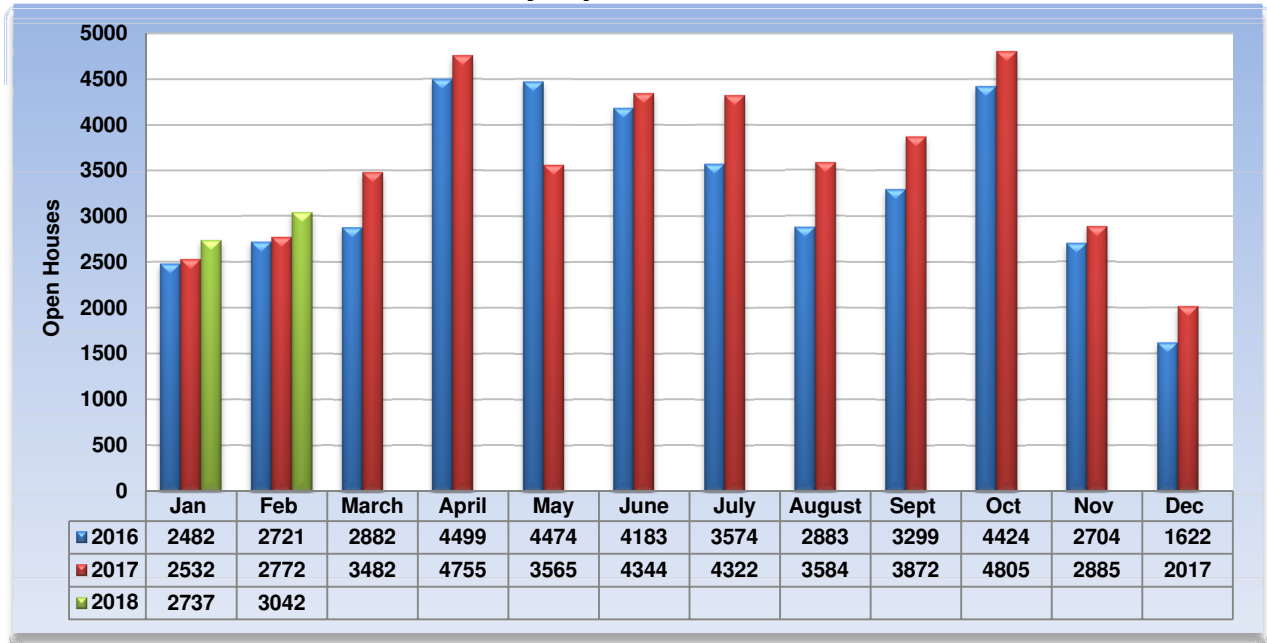


2017 YTD Median Leased Price all Counties - \$1,950

2018 YTD Median Leased Price all Counties - \$2,000

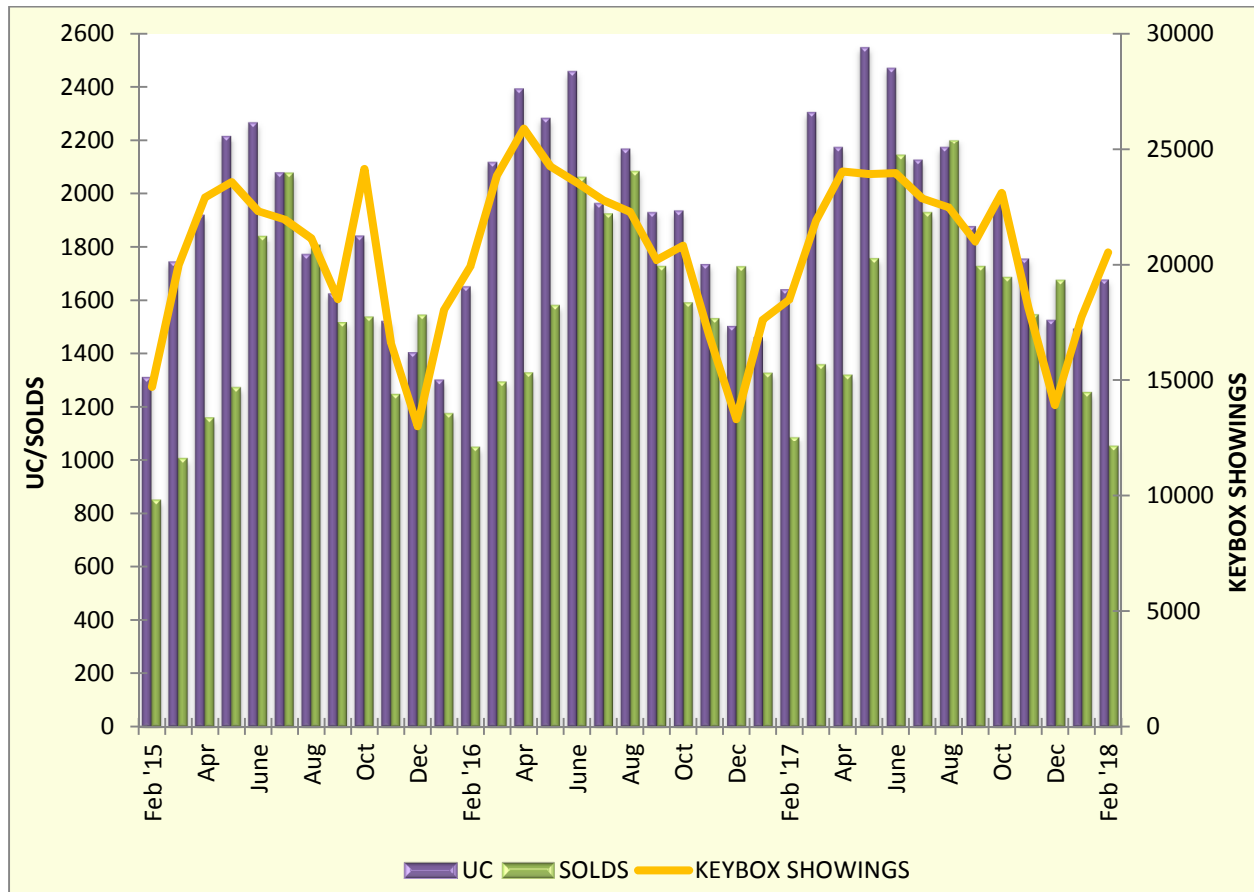
## Other Market Indicators

### Monthly Open House Count



### Keybox Showings

FEBRUARY – 20,523





### NJMLS.com Hits

