

# Monthly Indicators



## January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

- Single Family Closed Sales were up 13.7 percent to 1,510.
- Townhouse-Condo Closed Sales were down 3.4 percent to 337.
- Adult Communities Closed Sales were down 25.0 percent to 24.
  
- Single Family Median Sales Price decreased 1.5 percent to \$325,000.
- Townhouse-Condo Median Sales Price decreased 3.8 percent to \$255,000.
- Adult Communities Median Sales Price increased 1.5 percent to \$330,000.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

## Monthly Snapshot

**+ 9.5%**      **- 10.6%**      **- 1.7%**

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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For residential real estate activity in Garden State MLS. Percent changes are calculated using rounded figures.

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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	1-2015	1-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		2,816	<b>2,926</b>	+ 3.9%	2,816	<b>2,926</b>	+ 3.9%
<b>Pending Sales</b>		1,314	<b>1,596</b>	+ 21.5%	1,314	<b>1,596</b>	+ 21.5%
<b>Closed Sales</b>		1,328	<b>1,510</b>	+ 13.7%	1,328	<b>1,510</b>	+ 13.7%
<b>Median Sales Price</b>		\$330,000	<b>\$325,000</b>	- 1.5%	\$330,000	<b>\$325,000</b>	- 1.5%
<b>Avg. Sales Price</b>		\$425,110	<b>\$401,960</b>	- 5.4%	\$425,110	<b>\$401,960</b>	- 5.4%
<b>Pct. of List Price Received</b>		96.1%	<b>96.6%</b>	+ 0.5%	96.1%	<b>96.6%</b>	+ 0.5%
<b>Days on Market</b>		92	<b>89</b>	- 3.3%	92	<b>89</b>	- 3.3%
<b>Affordability Index</b>		131	<b>129</b>	- 1.5%	131	<b>129</b>	- 1.5%
<b>Homes for Sale</b>		12,824	<b>11,429</b>	- 10.9%	--	--	--
<b>Months Supply</b>		7.1	<b>5.4</b>	- 23.9%	--	--	--

# 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	1-2015	1-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		661	<b>641</b>	- 3.0%	661	<b>641</b>	- 3.0%
<b>Pending Sales</b>		327	<b>391</b>	+ 19.6%	327	<b>391</b>	+ 19.6%
<b>Closed Sales</b>		349	<b>337</b>	- 3.4%	349	<b>337</b>	- 3.4%
<b>Median Sales Price</b>		\$265,000	<b>\$255,000</b>	- 3.8%	\$265,000	<b>\$255,000</b>	- 3.8%
<b>Avg. Sales Price</b>		\$304,697	<b>\$288,181</b>	- 5.4%	\$304,697	<b>\$288,181</b>	- 5.4%
<b>Pct. of List Price Received</b>		96.5%	<b>97.5%</b>	+ 1.0%	96.5%	<b>97.5%</b>	+ 1.0%
<b>Days on Market</b>		85	<b>85</b>	0.0%	85	<b>85</b>	0.0%
<b>Affordability Index</b>		163	<b>165</b>	+ 1.2%	163	<b>165</b>	+ 1.2%
<b>Homes for Sale</b>		2,431	<b>2,173</b>	- 10.6%	--	--	--
<b>Months Supply</b>		5.5	<b>4.4</b>	- 20.0%	--	--	--

# 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.



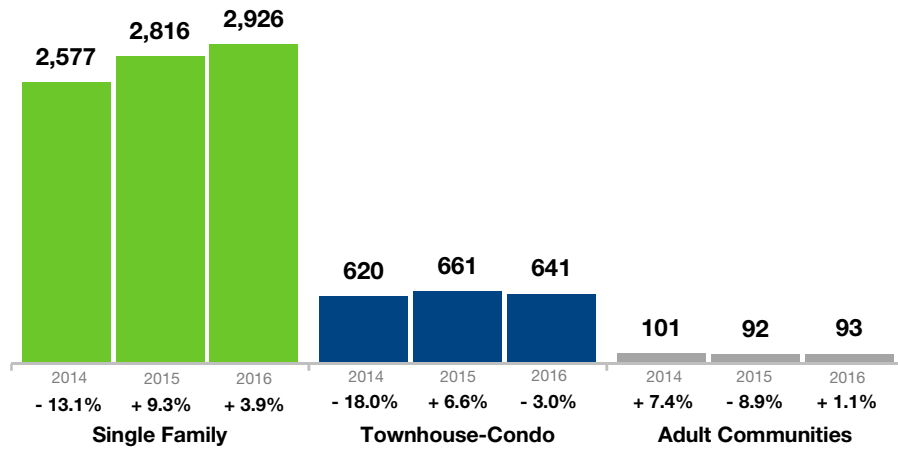
Key Metrics	Historical Sparklines	1-2015	1-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		92	<b>93</b>	+ 1.1%	92	<b>93</b>	+ 1.1%
<b>Pending Sales</b>		34	<b>38</b>	+ 11.8%	34	<b>38</b>	+ 11.8%
<b>Closed Sales</b>		32	<b>24</b>	- 25.0%	32	<b>24</b>	- 25.0%
<b>Median Sales Price</b>		\$325,000	<b>\$330,000</b>	+ 1.5%	\$325,000	<b>\$330,000</b>	+ 1.5%
<b>Avg. Sales Price</b>		\$351,886	<b>\$411,290</b>	+ 16.9%	\$351,886	<b>\$411,290</b>	+ 16.9%
<b>Pct. of List Price Received</b>		96.4%	<b>95.2%</b>	- 1.2%	96.4%	<b>95.2%</b>	- 1.2%
<b>Days on Market</b>		76	<b>98</b>	+ 28.9%	76	<b>98</b>	+ 28.9%
<b>Affordability Index</b>		133	<b>127</b>	- 4.5%	133	<b>127</b>	- 4.5%
<b>Homes for Sale</b>		380	<b>369</b>	- 2.9%	--	--	--
<b>Months Supply</b>		7.1	<b>6.6</b>	- 7.0%	--	--	--

# New Listings

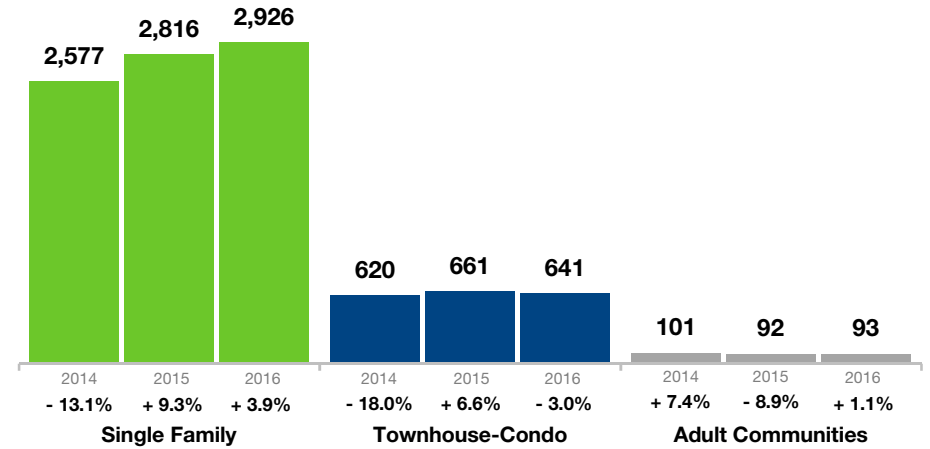
A count of the properties that have been newly listed on the market in a given month.



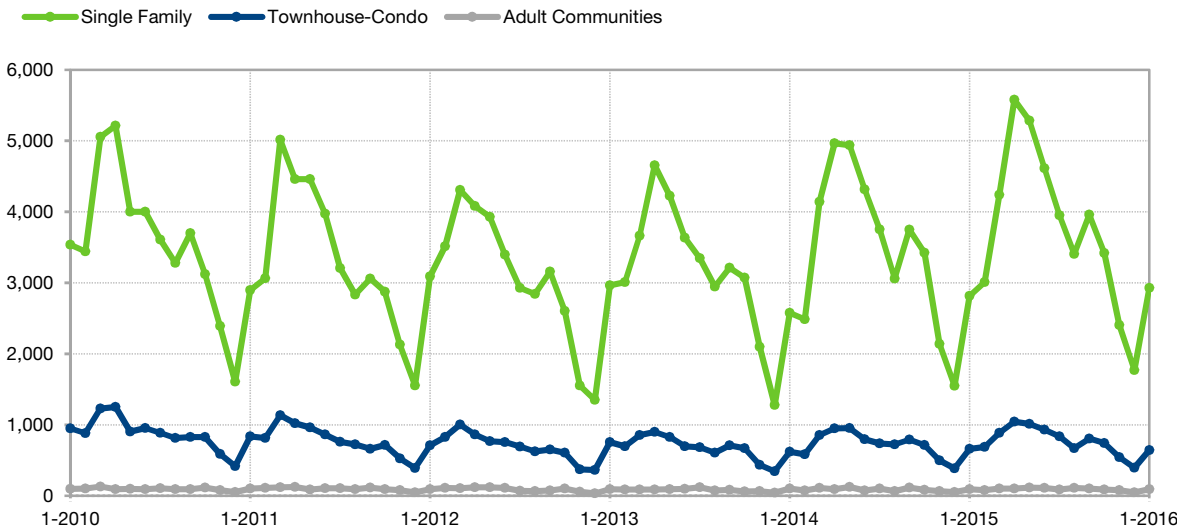
## January



## Year to Date



## Historical New Listings 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.

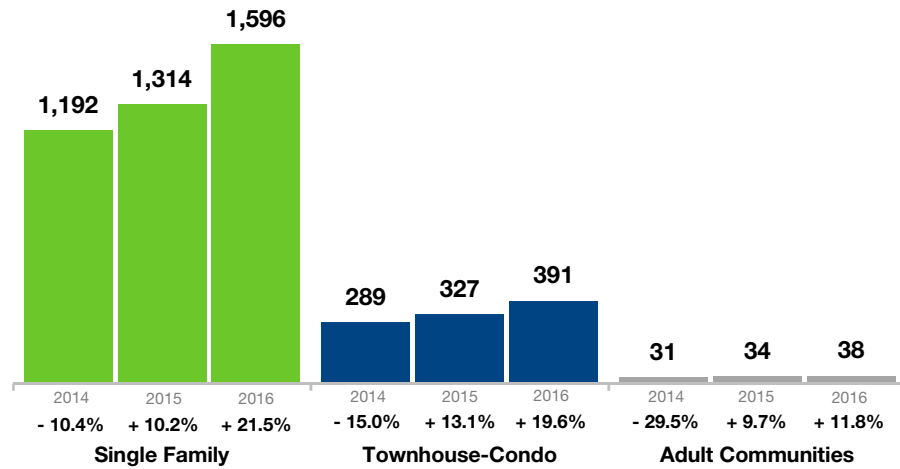
	Single Family	Townhouse-Condo	Adult Communities
February 2015	3,011	687	77
March 2015	4,242	884	102
April 2015	5,580	1,042	102
May 2015	5,284	1,012	116
June 2015	4,613	932	110
July 2015	3,951	837	89
August 2015	3,404	667	110
September 2015	3,962	803	103
October 2015	3,419	741	88
November 2015	2,403	541	77
December 2015	1,769	394	45
<b>January 2016</b>	<b>2,926</b>	<b>641</b>	<b>93</b>
12-Month Avg.	3,714	765	93

# Pending Sales

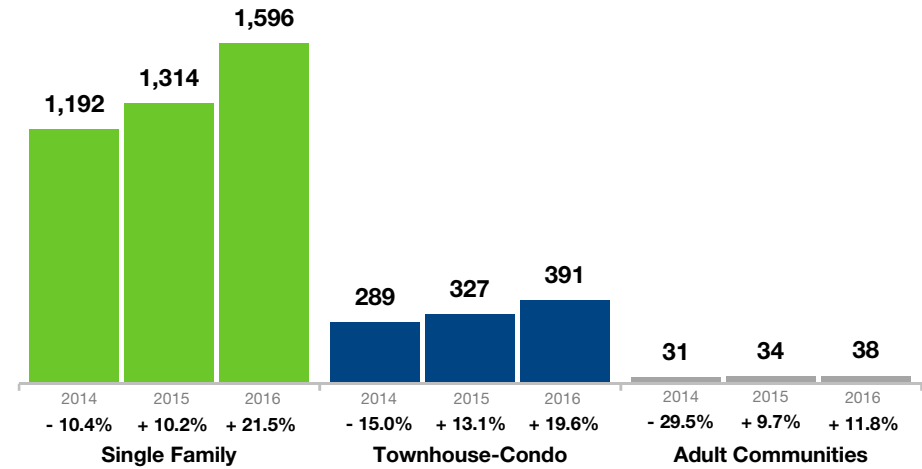
A count of the properties on which offers have been accepted in a given month.



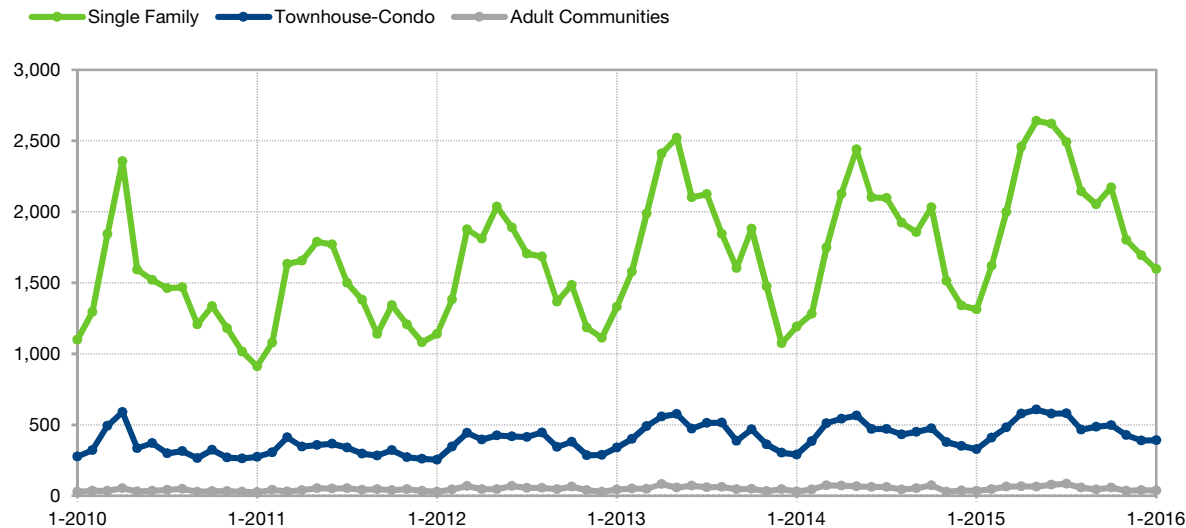
## January



## 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.

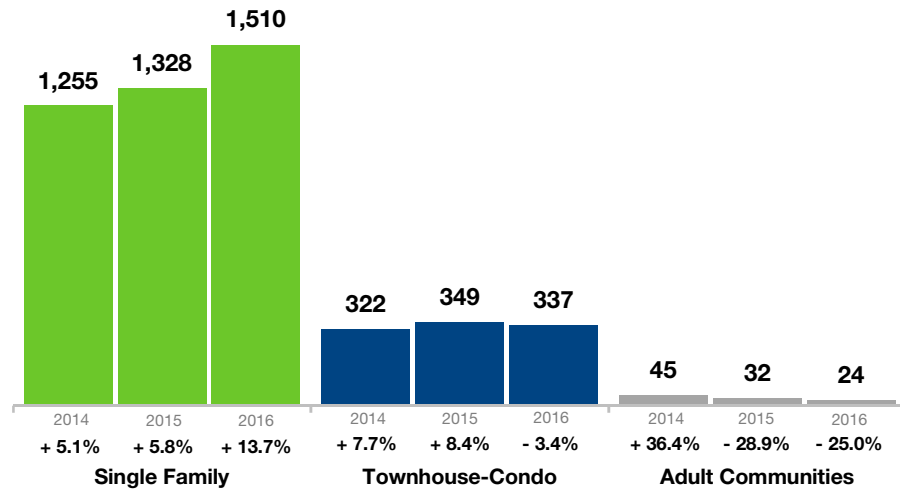
	Single Family	Townhouse-Condo	Adult Communities
February 2015	1,619	410	45
March 2015	1,998	482	64
April 2015	2,458	578	66
May 2015	2,641	607	64
June 2015	2,621	577	78
July 2015	2,492	581	84
August 2015	2,145	465	57
September 2015	2,053	485	44
October 2015	2,172	497	57
November 2015	1,802	427	35
December 2015	1,693	388	40
<b>January 2016</b>	<b>1,596</b>	<b>391</b>	<b>38</b>
12-Month Avg.	2,108	491	56

# Closed Sales

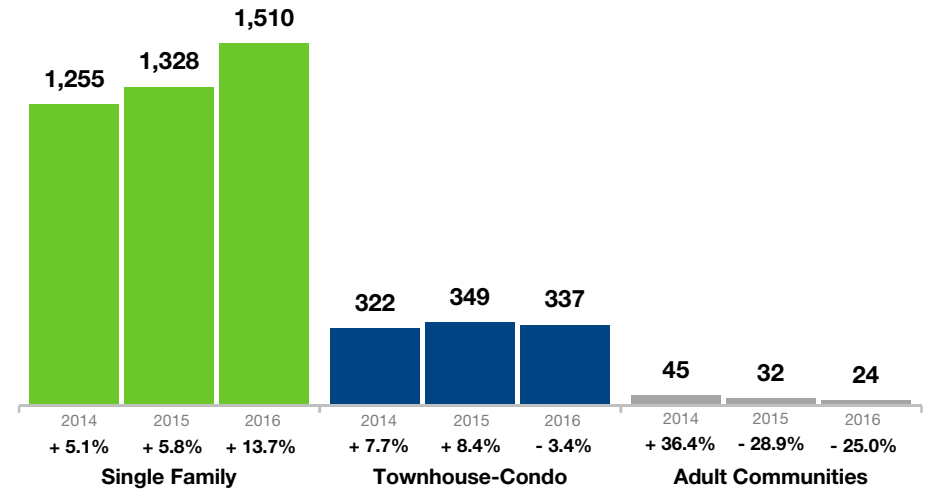
A count of the actual sales that closed in a given month.



## January

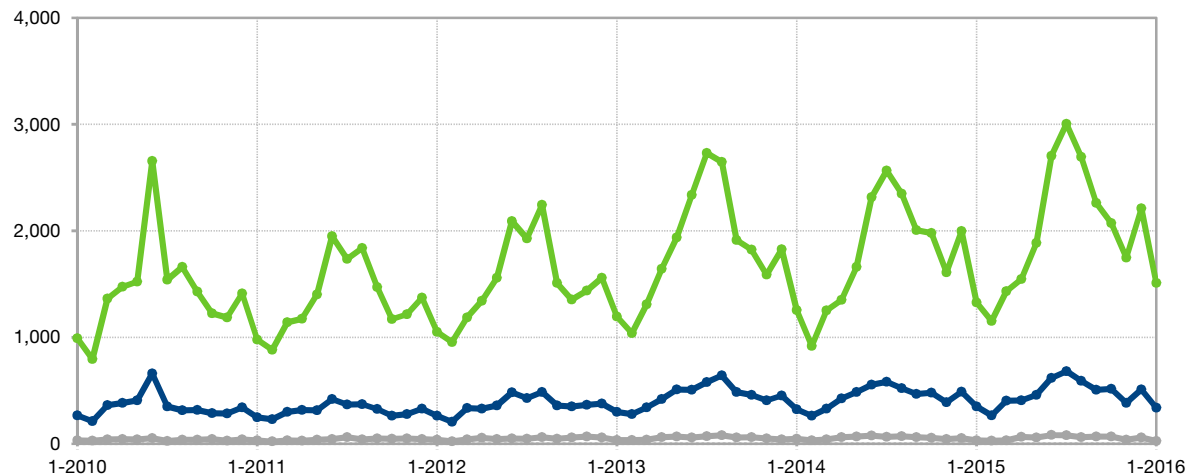


## Year to Date



## 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.

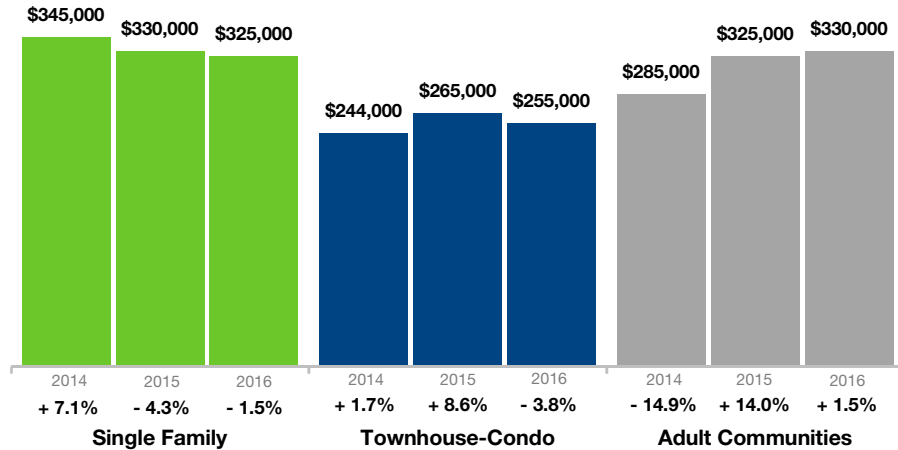
	Single Family	Townhouse-Condo	Adult Communities
February 2015	1,151	266	29
March 2015	1,433	403	31
April 2015	1,546	408	64
May 2015	1,887	459	58
June 2015	2,704	617	81
July 2015	3,004	681	78
August 2015	2,693	590	61
September 2015	2,261	507	66
October 2015	2,072	516	67
November 2015	1,748	382	36
December 2015	2,211	509	58
<b>January 2016</b>	<b>1,510</b>	<b>337</b>	<b>24</b>
12-Month Avg.	2,018	473	54

# Median Sales Price

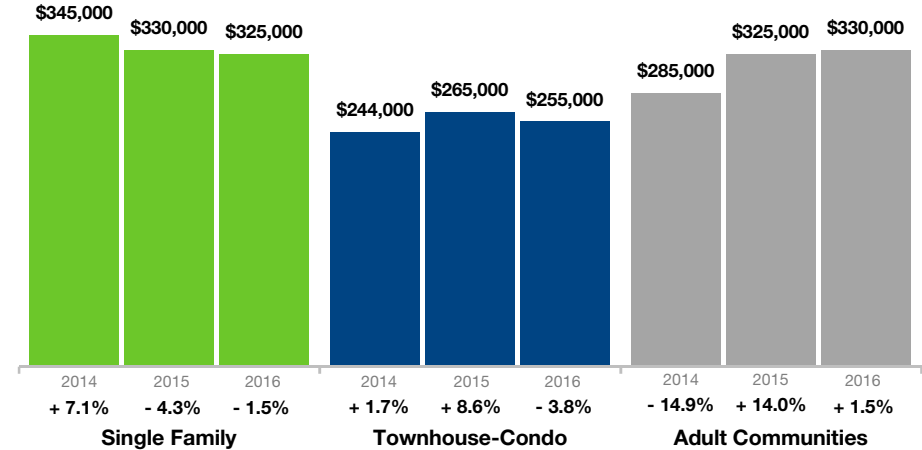
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January

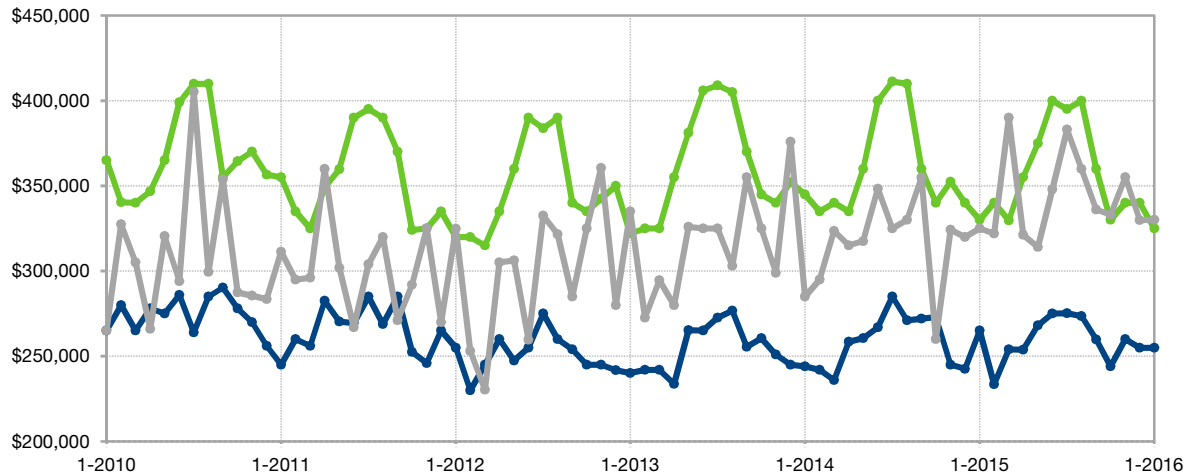


## Year to Date



## Historical Median 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
February 2015	\$340,000	\$233,500	\$322,000
March 2015	\$329,750	\$254,000	\$390,000
April 2015	\$355,000	\$253,750	\$321,250
May 2015	\$375,000	\$268,000	\$314,100
June 2015	\$399,900	\$275,000	\$348,000
July 2015	\$395,000	\$275,250	\$383,082
August 2015	\$399,999	\$273,500	\$360,000
September 2015	\$360,000	\$259,900	\$336,000
October 2015	\$330,000	\$244,000	\$333,000
November 2015	\$340,000	\$260,000	\$355,000
December 2015	\$340,000	\$255,000	\$329,875
<b>January 2016</b>	<b>\$325,000</b>	<b>\$255,000</b>	<b>\$330,000</b>
12-Month Med.*	\$363,000	\$260,900	\$340,000

\* Median Sales Price for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

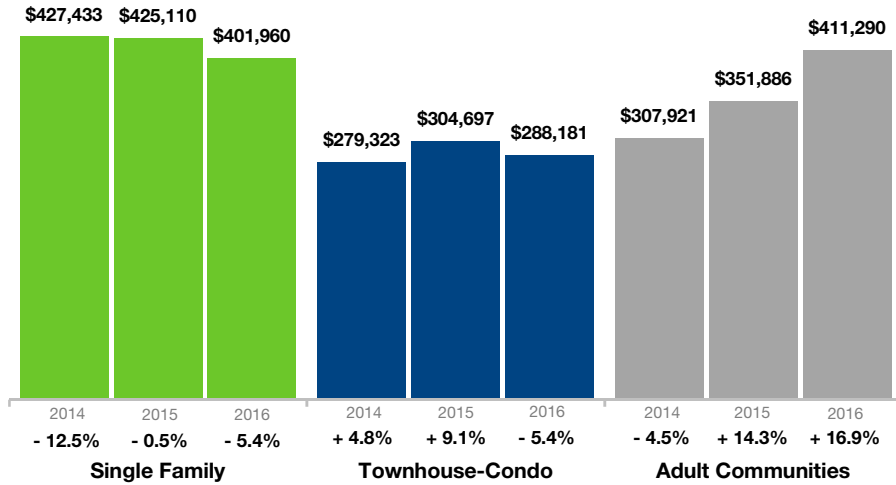


# Average Sales Price

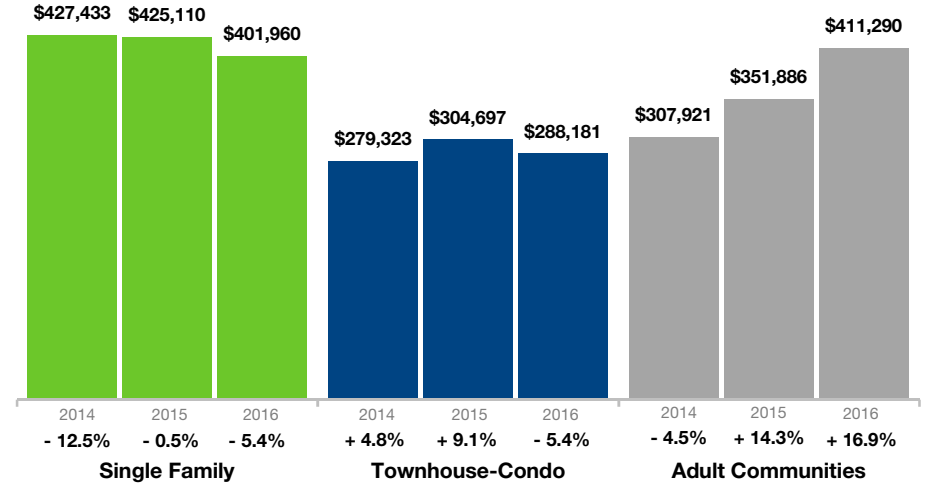
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January

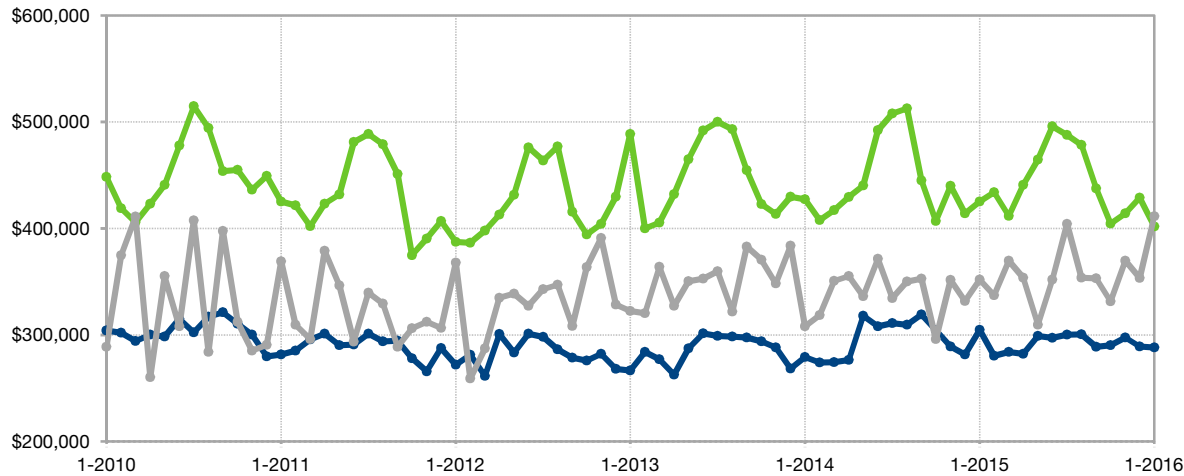


## Year to Date



## Historical Average Sales Price by Month

Single Family (Green line), Townhouse-Condo (Blue 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
February 2015	\$433,882	\$280,473	\$337,315
March 2015	\$411,636	\$284,040	\$369,629
April 2015	\$441,036	\$282,055	\$353,717
May 2015	\$464,650	\$298,940	\$309,540
June 2015	\$495,930	\$297,310	\$351,988
July 2015	\$487,845	\$300,073	\$404,315
August 2015	\$478,509	\$300,524	\$353,729
September 2015	\$437,672	\$288,737	\$353,109
October 2015	\$404,489	\$290,281	\$331,588
November 2015	\$414,131	\$297,626	\$369,630
December 2015	\$428,898	\$289,083	\$353,377
<b>January 2016</b>	<b>\$401,960</b>	<b>\$288,181</b>	<b>\$411,290</b>
12-Month Avg.*	\$447,999	\$292,618	\$356,282

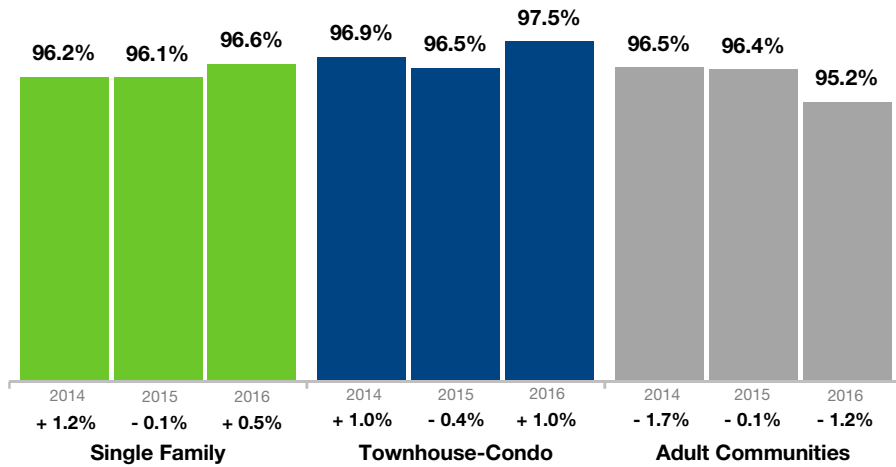
\* Avg. Sales Price for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

# Percent of List Price Received

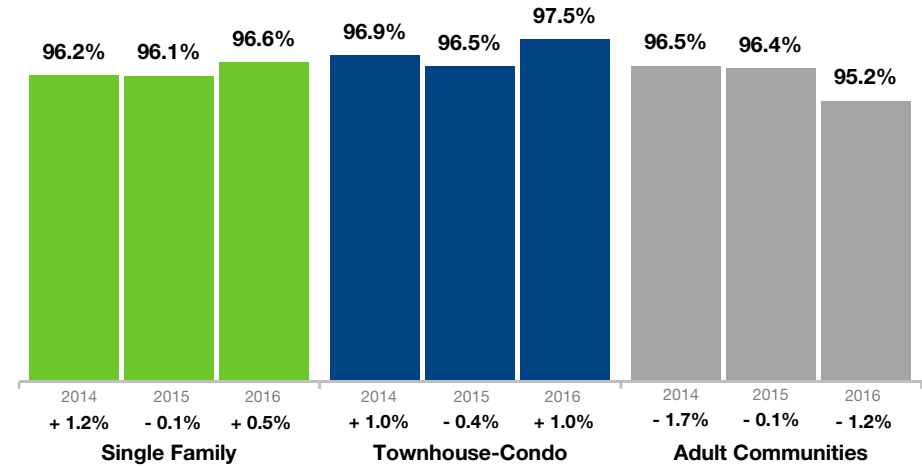
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



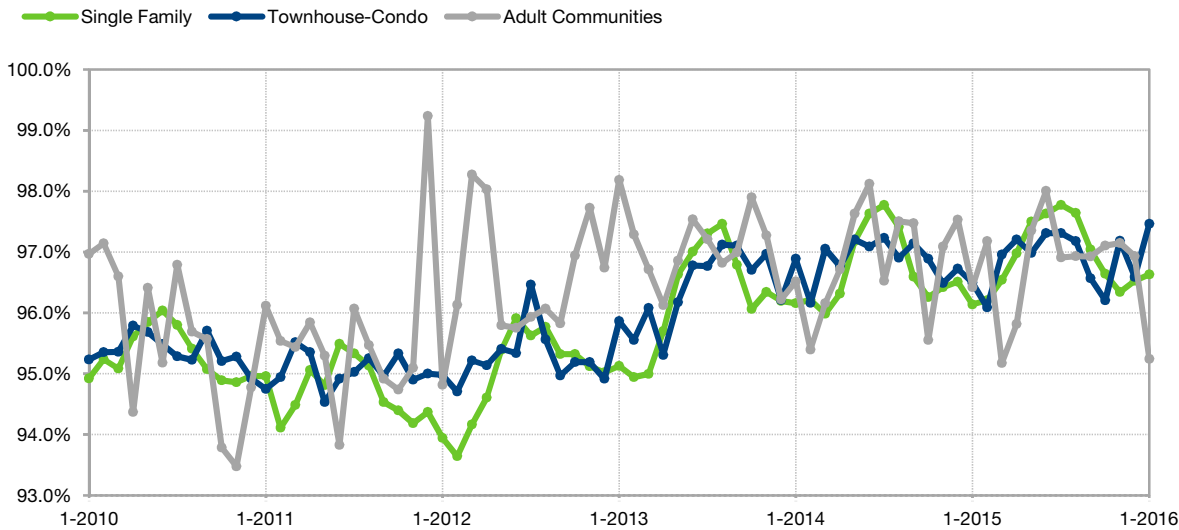
## January



## 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
February 2015	96.2%	96.1%	97.2%
March 2015	96.5%	97.0%	95.2%
April 2015	97.0%	97.2%	95.8%
May 2015	97.5%	97.0%	97.4%
June 2015	97.6%	97.3%	98.0%
July 2015	97.8%	97.3%	96.9%
August 2015	97.6%	97.2%	96.9%
September 2015	97.0%	96.6%	96.9%
October 2015	96.6%	96.2%	97.1%
November 2015	96.3%	97.2%	97.1%
December 2015	96.5%	96.6%	96.9%
<b>January 2016</b>	<b>96.6%</b>	<b>97.5%</b>	<b>95.2%</b>
12-Month Avg.*	97.1%	96.9%	96.9%

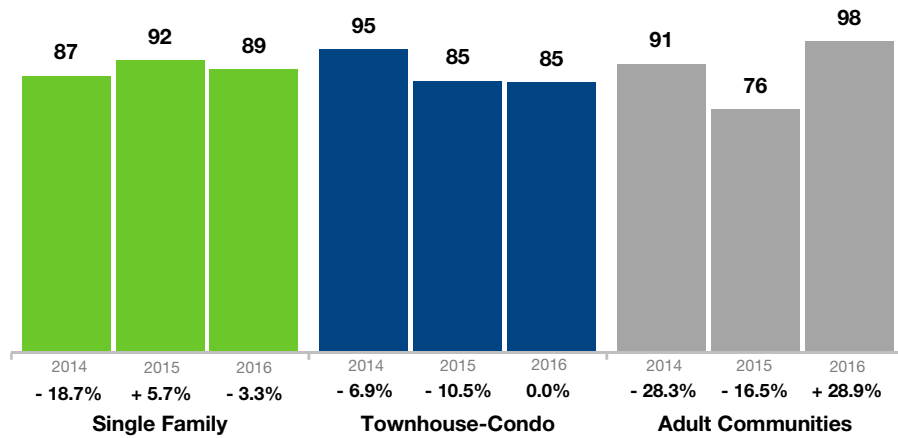
\* Pct. of List Price Received for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

# Days on Market Until Sale

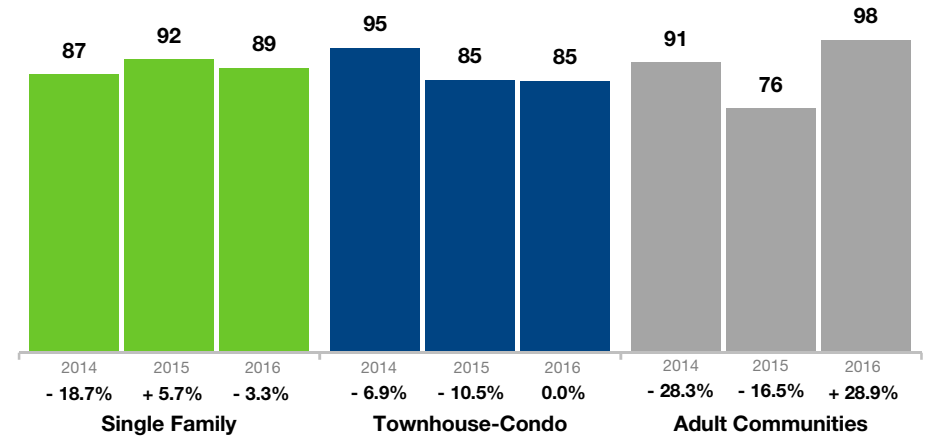
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January

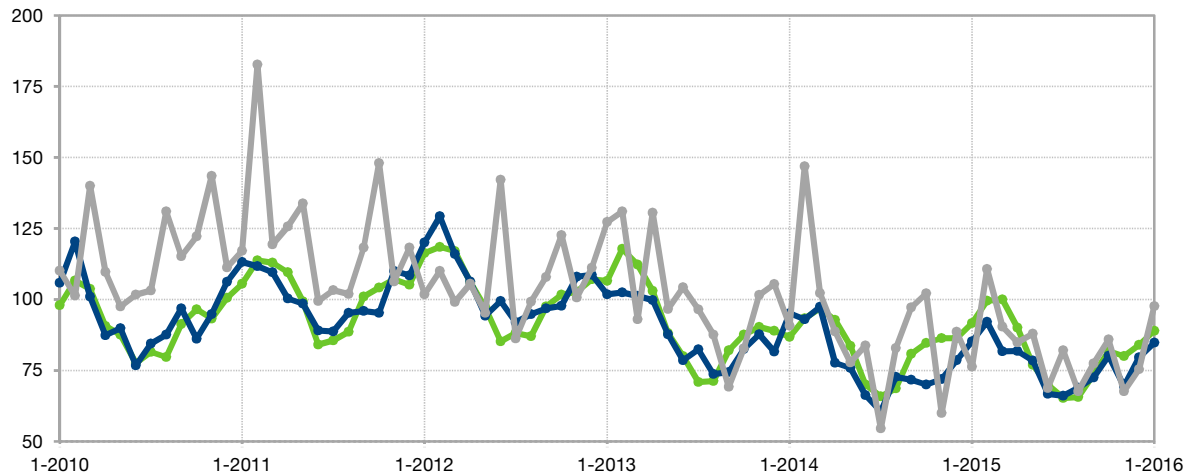


## Year to Date



## 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
February 2015	100	92	111
March 2015	100	82	90
April 2015	90	82	85
May 2015	77	78	88
June 2015	70	67	69
July 2015	65	66	82
August 2015	66	69	68
September 2015	74	72	77
October 2015	82	80	86
November 2015	80	69	68
December 2015	84	80	75
<b>January 2016</b>	<b>89</b>	<b>85</b>	<b>98</b>
12-Month Avg.*	78	75	81

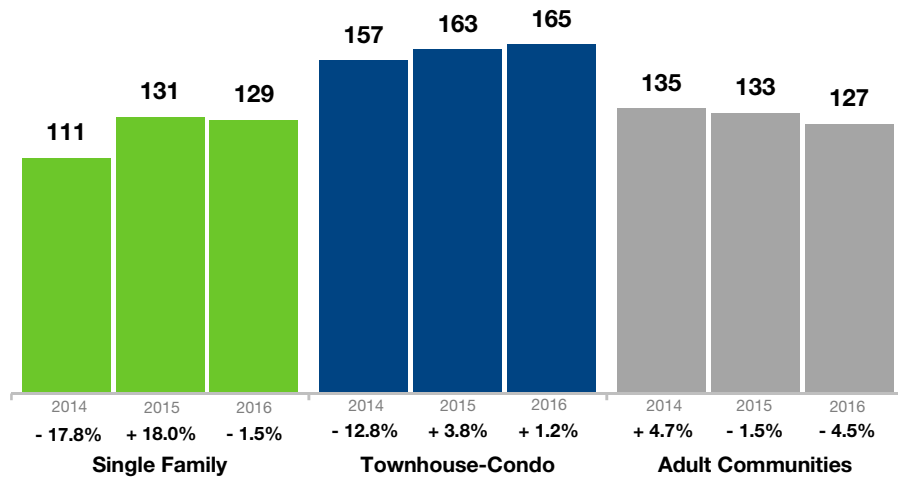
\* Days on Market for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

# Housing Affordability Index

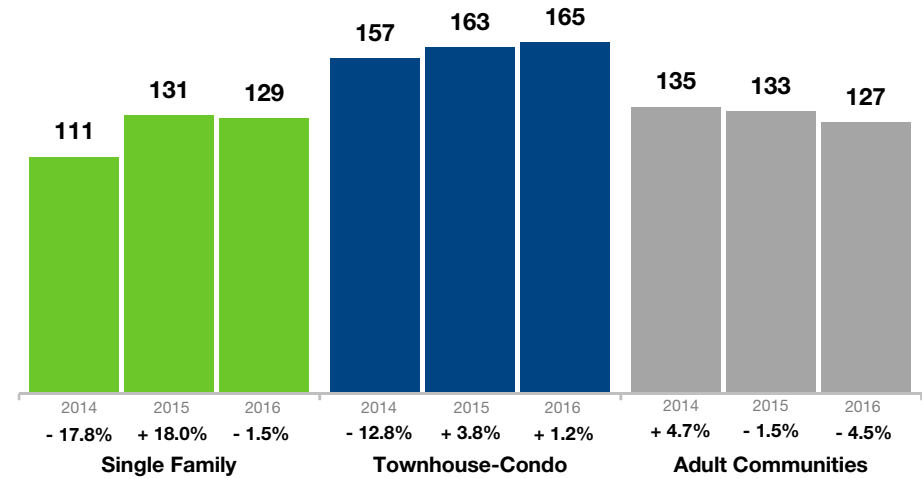
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January

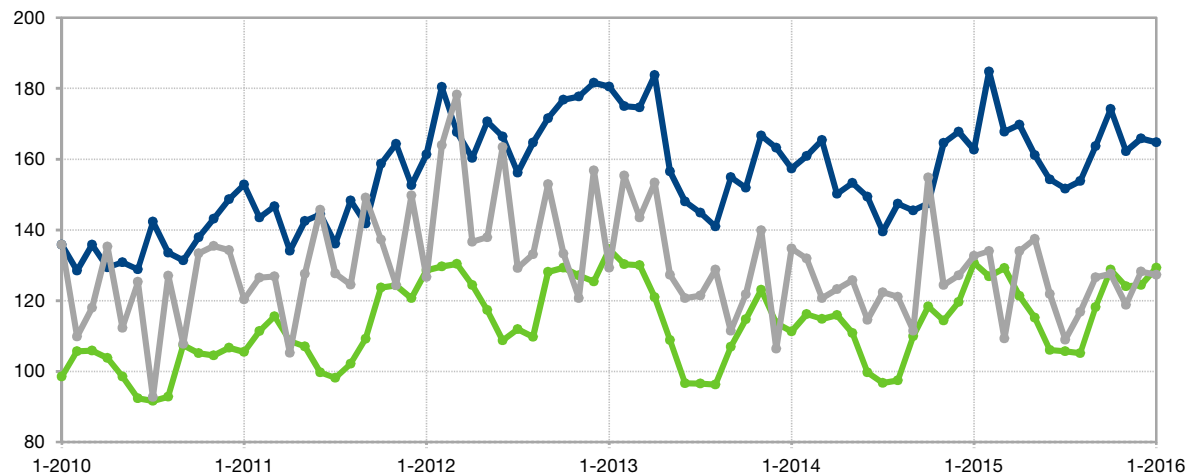


## Year to Date



## 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
February 2015	127	185	134
March 2015	129	168	109
April 2015	121	170	134
May 2015	115	161	137
June 2015	106	154	122
July 2015	106	152	109
August 2015	105	154	117
September 2015	118	164	127
October 2015	129	174	128
November 2015	124	162	119
December 2015	124	166	128
<b>January 2016</b>	<b>129</b>	<b>165</b>	<b>127</b>
<b>12-Month Avg.*</b>	<b>120</b>	<b>164</b>	<b>124</b>

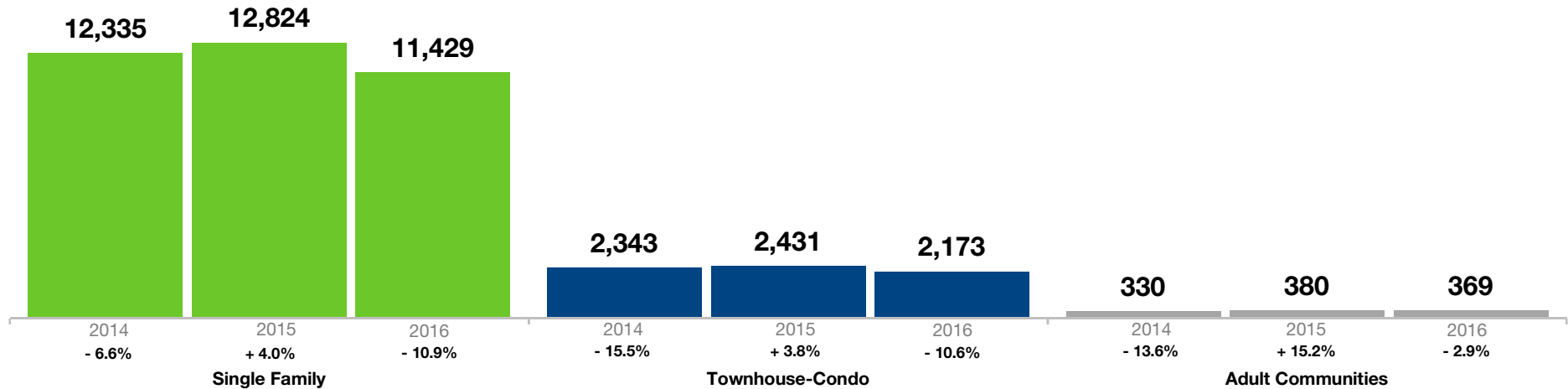
\* Affordability Index for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

# Inventory of Homes for Sale

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

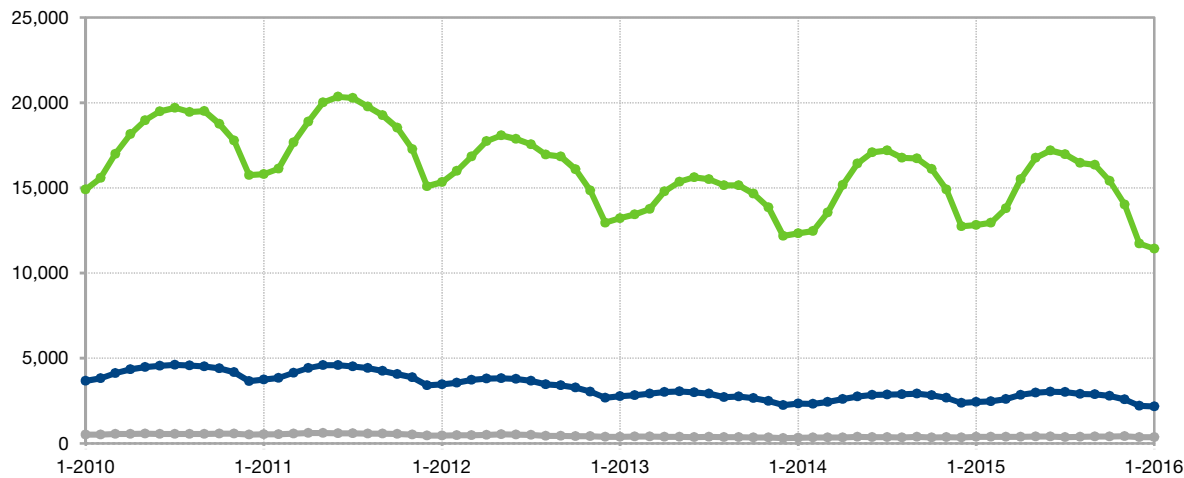


## January



## Historical Inventory of Homes for Sale by Month

Single Family (Green line), Townhouse-Condo (Blue 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.

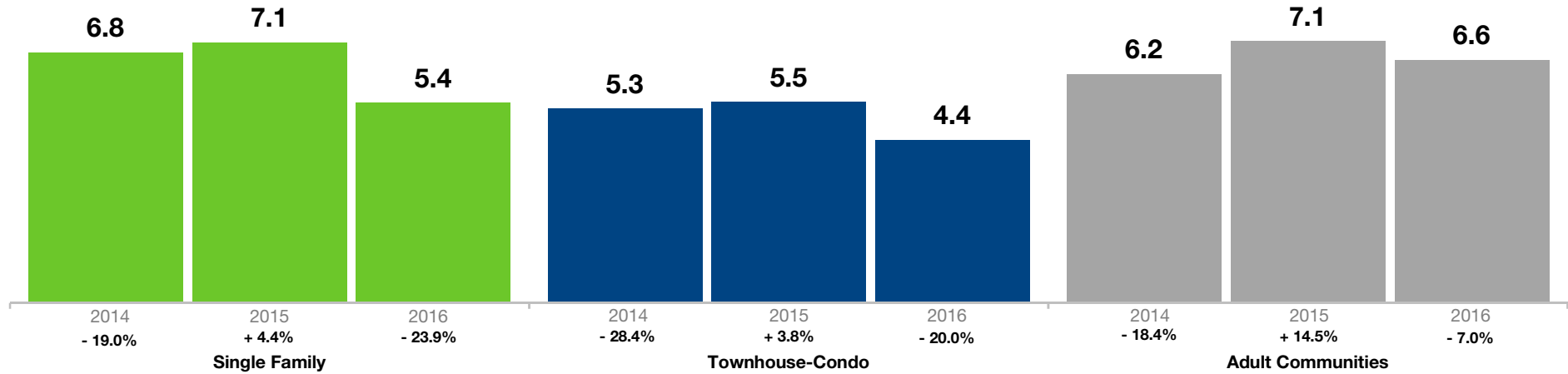
	Single Family	Townhouse-Condo	Adult Communities
February 2015	12,953	2,472	378
March 2015	13,801	2,604	381
April 2015	15,514	2,840	382
May 2015	16,766	2,983	404
June 2015	17,188	3,037	397
July 2015	16,972	3,008	371
August 2015	16,459	2,901	384
September 2015	16,356	2,875	407
October 2015	15,417	2,784	406
November 2015	14,014	2,583	420
December 2015	11,739	2,202	361
<b>January 2016</b>	<b>11,429</b>	<b>2,173</b>	<b>369</b>
12-Month Avg.	14,884	2,705	388

# Months Supply of Inventory

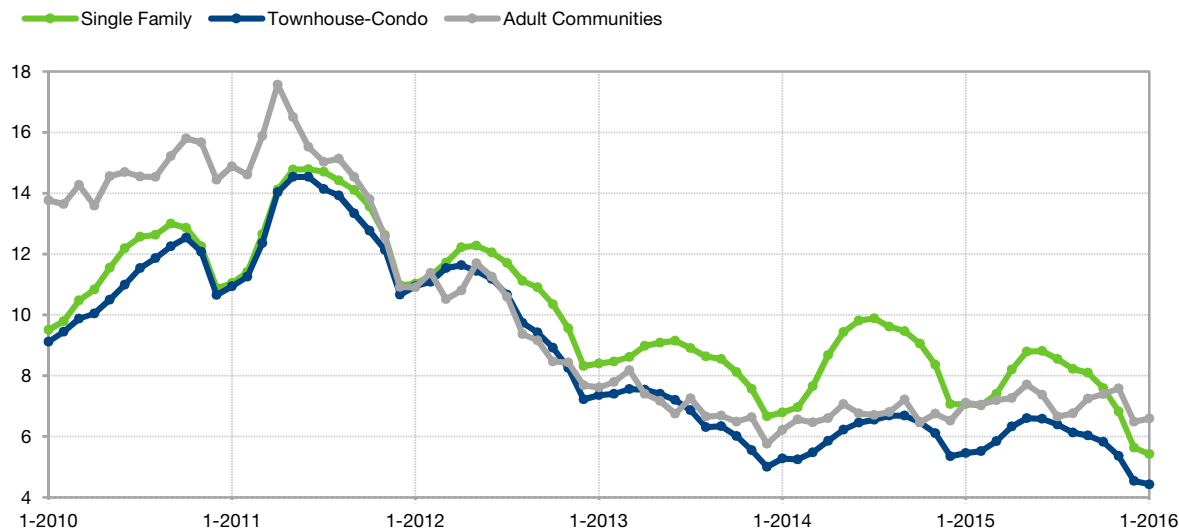
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## January



## 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
February 2015	7.0	5.5	7.0
March 2015	7.4	5.8	7.2
April 2015	8.2	6.3	7.3
May 2015	8.8	6.6	7.7
June 2015	8.8	6.6	7.4
July 2015	8.6	6.4	6.7
August 2015	8.2	6.1	6.8
September 2015	8.1	6.0	7.2
October 2015	7.6	5.8	7.4
November 2015	6.8	5.4	7.6
December 2015	5.6	4.5	6.5
<b>January 2016</b>	<b>5.4</b>	<b>4.4</b>	<b>6.6</b>
12-Month Avg.*	7.5	5.8	7.1

\* Months Supply for all properties from February 2015 through January 2016. 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	1-2015	1-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		3,569	<b>3,660</b>	+ 2.5%	3,569	<b>3,660</b>	+ 2.5%
<b>Pending Sales</b>		1,675	<b>2,025</b>	+ 20.9%	1,675	<b>2,025</b>	+ 20.9%
<b>Closed Sales</b>		1,709	<b>1,871</b>	+ 9.5%	1,709	<b>1,871</b>	+ 9.5%
<b>Median Sales Price</b>		\$315,500	<b>\$310,000</b>	- 1.7%	\$315,500	<b>\$310,000</b>	- 1.7%
<b>Avg. Sales Price</b>		\$399,103	<b>\$381,649</b>	- 4.4%	\$399,103	<b>\$381,649</b>	- 4.4%
<b>Pct. of List Price Received</b>		96.2%	<b>96.8%</b>	+ 0.6%	96.2%	<b>96.8%</b>	+ 0.6%
<b>Days on Market</b>		90	<b>88</b>	- 2.2%	90	<b>88</b>	- 2.2%
<b>Affordability Index</b>		137	<b>136</b>	- 0.8%	137	<b>136</b>	- 0.8%
<b>Homes for Sale</b>		15,635	<b>13,971</b>	- 10.6%	--	--	--
<b>Months Supply</b>		6.8	<b>5.3</b>	- 22.1%	--	--	--