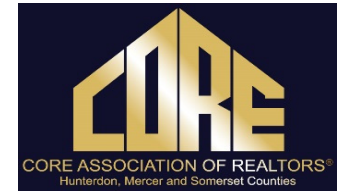


Monthly Indicators



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 were down 26.5 percent to 592.
- Townhouse-Condo Closed Sales were down 53.6 percent to 130.
- Adult Communities Closed Sales were down 44.7 percent to 26.

- Single Family Median Sales Price increased 0.6 percent to \$417,500.
- Townhouse-Condo Median Sales Price increased 4.0 percent to \$258,250.
- Adult Communities Median Sales Price decreased 11.5 percent to \$345,164.

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

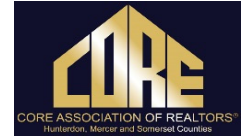
- 34.0% **- 38.1%** **+ 7.0%**

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
--	--	--

For residential real estate activity in Hunterdon, Mercer and Somerset Counties. 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	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,058	1,124	+ 6.2%	6,848	5,139	- 25.0%
Pending Sales		744	942	+ 26.6%	4,142	3,677	- 11.2%
Closed Sales		805	592	- 26.5%	3,407	2,978	- 12.6%
Median Sales Price		\$415,000	\$417,500	+ 0.6%	\$353,500	\$385,000	+ 8.9%
Avg. Sales Price		\$479,222	\$482,639	+ 0.7%	\$427,924	\$444,055	+ 3.8%
Pct. of List Price Received		98.1%	97.7%	- 0.4%	97.4%	97.5%	+ 0.1%
Days on Market		56	63	+ 12.5%	66	68	+ 3.0%
Affordability Index		114	118	+ 3.5%	133	128	- 3.8%
Homes for Sale		3,672	2,196	- 40.2%	--	--	--
Months Supply		5.9	3.7	- 37.3%	--	--	--

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	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		331	357	+ 7.9%	2,020	1,513	- 25.1%
Pending Sales		234	289	+ 23.5%	1,449	1,115	- 23.1%
Closed Sales		280	130	- 53.6%	1,258	972	- 22.7%
Median Sales Price		\$248,250	\$258,250	+ 4.0%	\$242,500	\$254,500	+ 4.9%
Avg. Sales Price		\$284,782	\$280,870	- 1.4%	\$266,000	\$272,725	+ 2.5%
Pct. of List Price Received		97.6%	98.3%	+ 0.7%	97.7%	98.0%	+ 0.3%
Days on Market		44	46	+ 4.5%	53	55	+ 3.8%
Affordability Index		190	190	0.0%	194	193	- 0.5%
Homes for Sale		761	514	- 32.5%	--	--	--
Months Supply		3.4	2.6	- 23.5%	--	--	--

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.



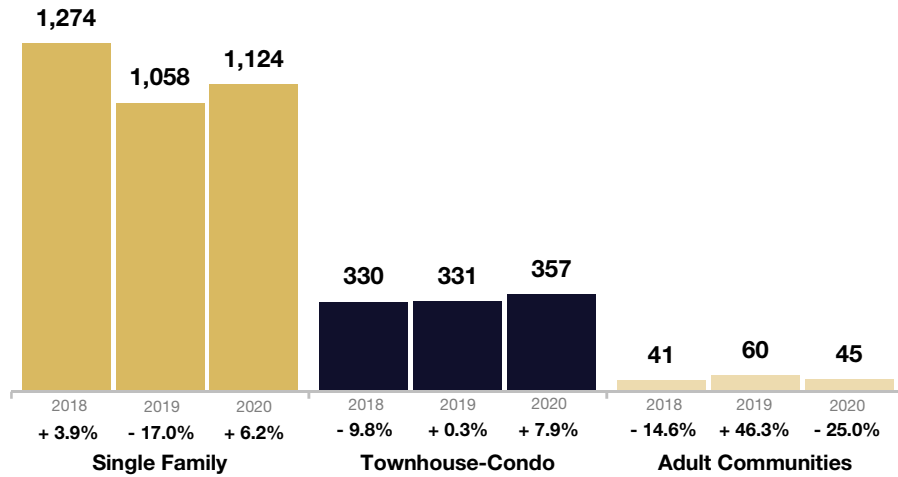
Key Metrics	Historical Sparklines	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		60	45	- 25.0%	312	233	- 25.3%
Pending Sales		32	30	- 6.3%	197	152	- 22.8%
Closed Sales		47	26	- 44.7%	177	140	- 20.9%
Median Sales Price		\$390,001	\$345,164	- 11.5%	\$370,000	\$355,000	- 4.1%
Avg. Sales Price		\$363,340	\$374,997	+ 3.2%	\$370,399	\$377,734	+ 2.0%
Pct. of List Price Received		98.6%	96.7%	- 1.9%	98.2%	97.9%	- 0.3%
Days on Market		48	73	+ 52.1%	59	70	+ 18.6%
Affordability Index		121	142	+ 17.4%	127	139	+ 9.4%
Homes for Sale		160	134	- 16.3%	--	--	--
Months Supply		5.2	5.0	- 3.8%	--	--	--

New Listings

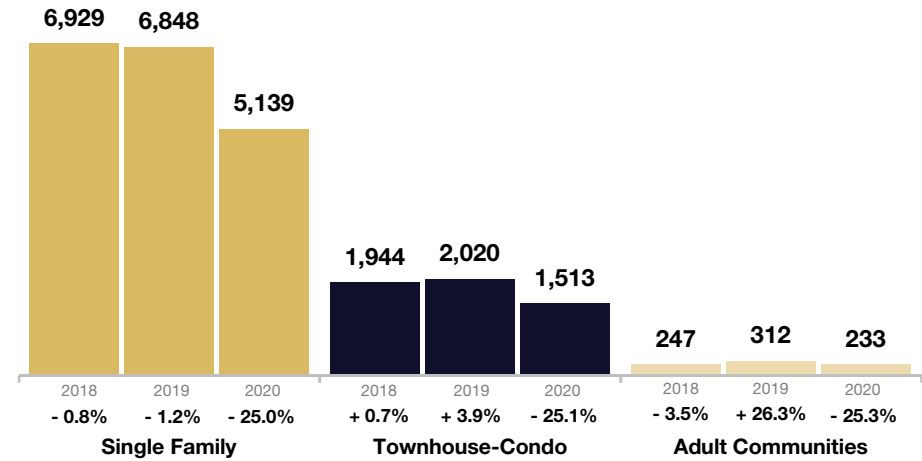
A count of the properties that have been newly listed on the market in a given month.



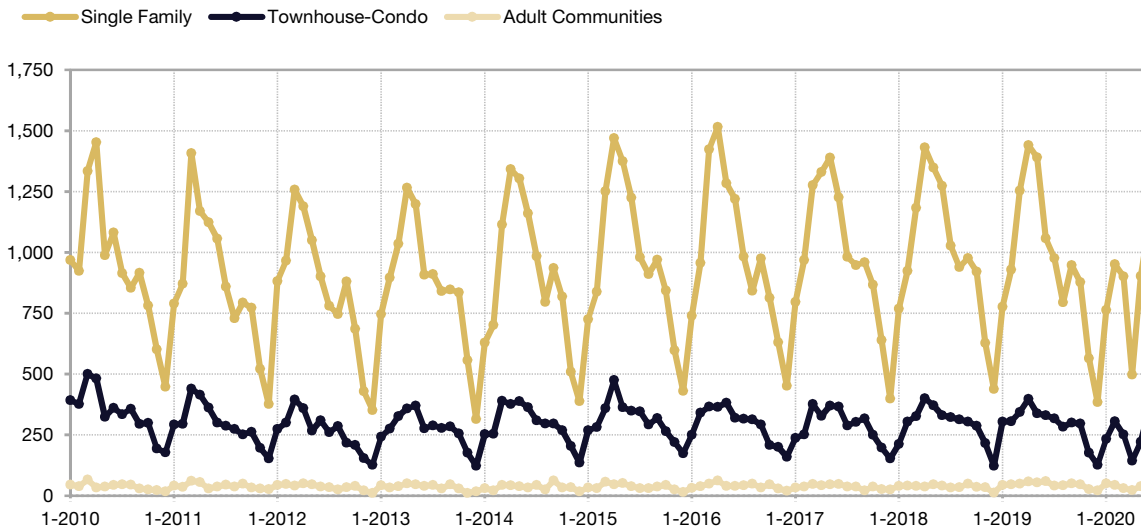
June



Year to Date



Historical New Listings by Month



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

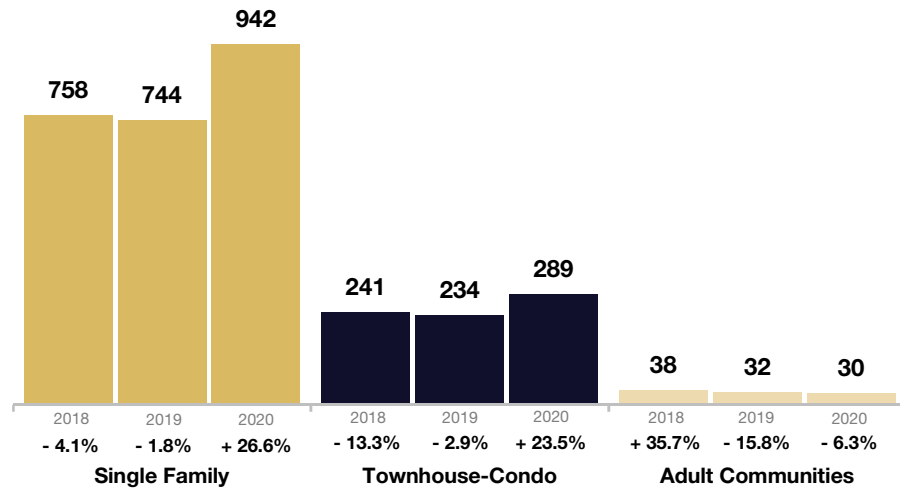
	Single Family	Townhouse-Condo	Adult Communities
July 2019	976	317	41
August 2019	795	283	43
September 2019	947	301	51
October 2019	878	297	46
November 2019	565	177	27
December 2019	385	127	22
January 2020	763	233	51
February 2020	951	305	44
March 2020	901	252	31
April 2020	498	144	23
May 2020	902	222	39
June 2020	1,124	357	45
12-Month Avg.	807	251	39

Pending Sales

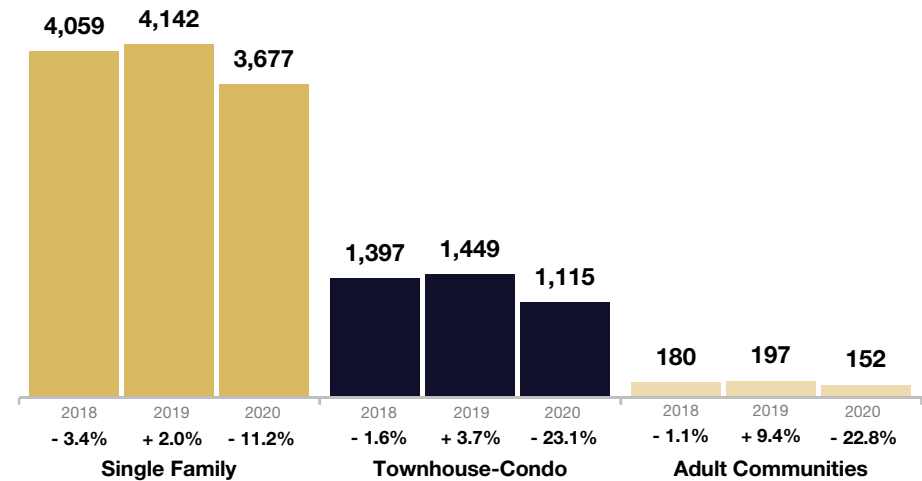
A count of the properties on which offers have been accepted in a given month.



June

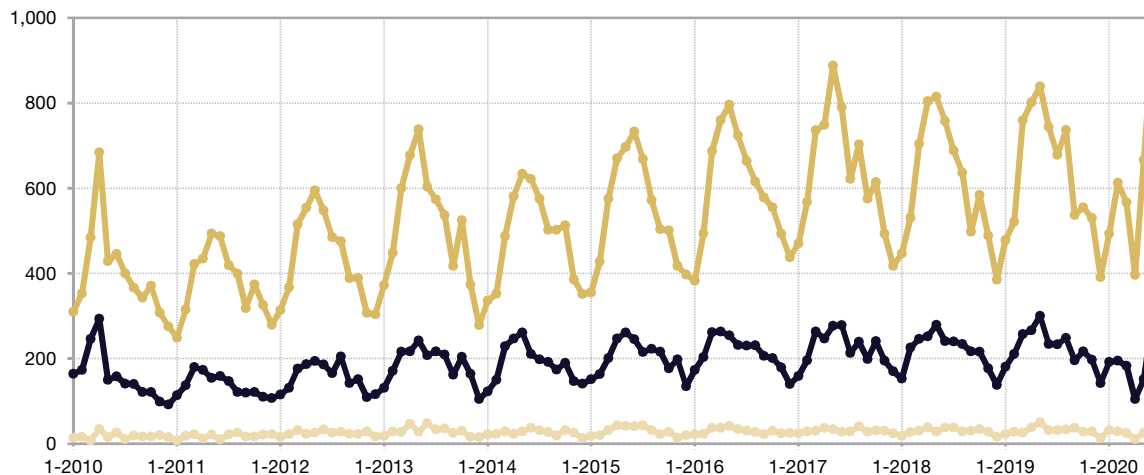


Year to Date



Historical Pending Sales by Month

Single Family (Yellow line), Townhouse-Condo (Dark Blue line), Adult Communities (Light 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.

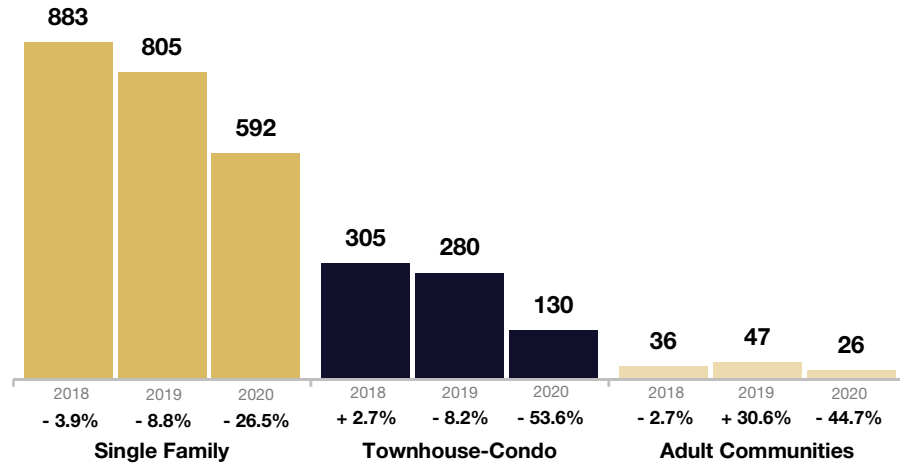
	Single Family	Townhouse-Condo	Adult Communities
July 2019	678	233	32
August 2019	737	248	33
September 2019	537	196	37
October 2019	555	217	28
November 2019	530	197	29
December 2019	391	142	13
January 2020	493	192	32
February 2020	613	195	29
March 2020	567	183	25
April 2020	396	105	11
May 2020	666	151	25
June 2020	942	289	30
12-Month Avg.	592	196	27

Closed Sales

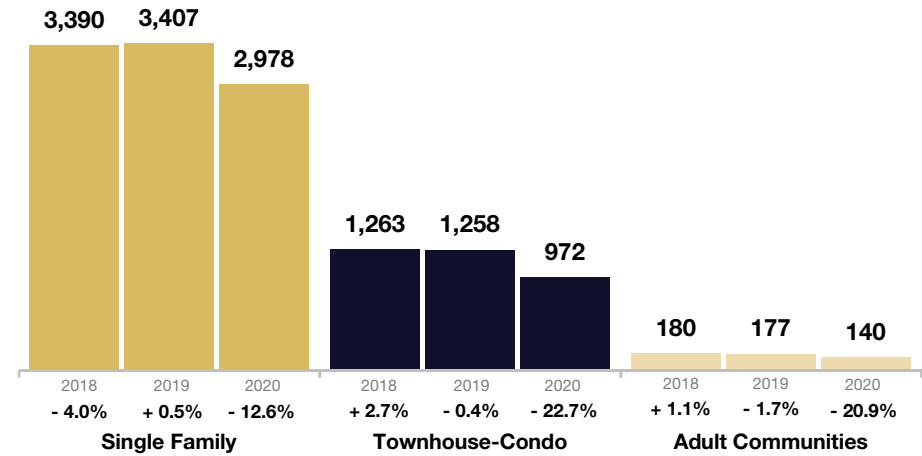
A count of the actual sales that closed in a given month.



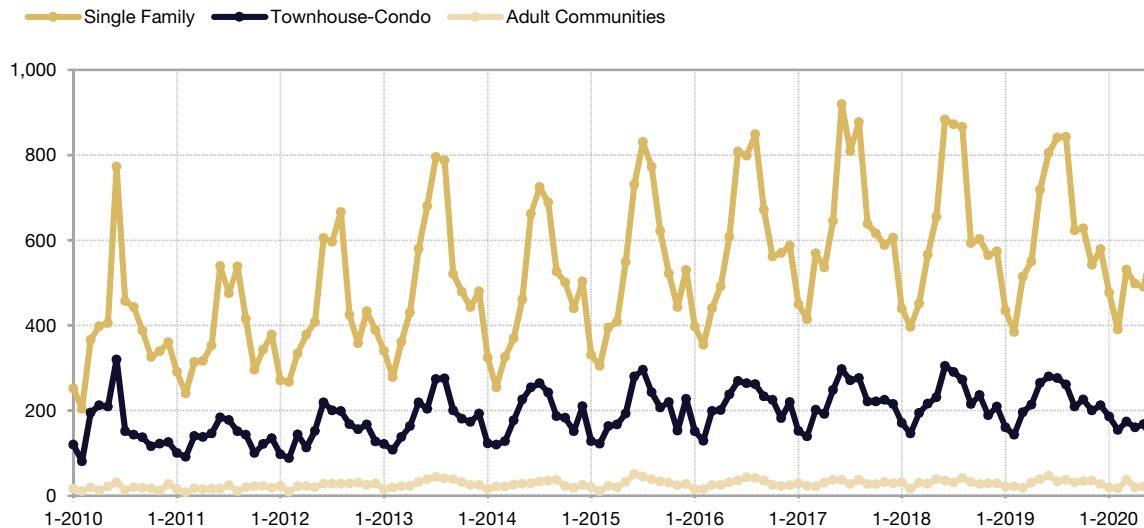
June



Year to Date



Historical Closed 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.

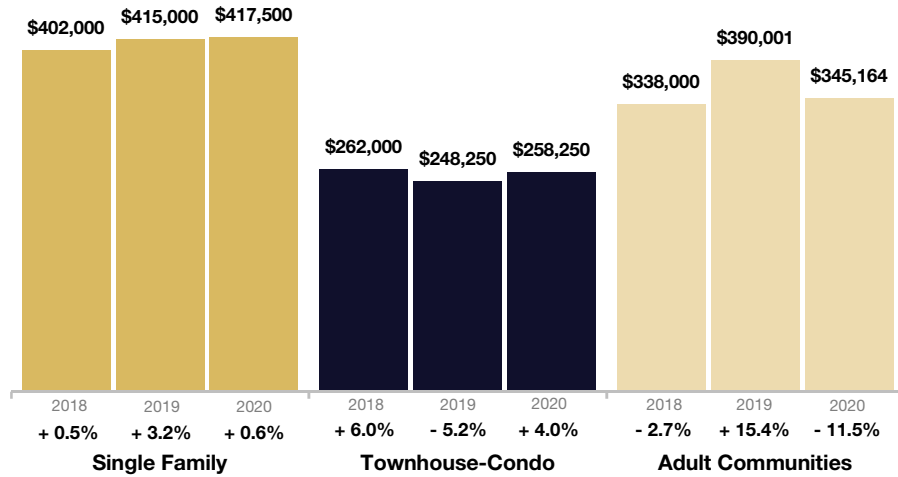
	Single Family	Townhouse-Condo	Adult Communities
July 2019	841	276	33
August 2019	843	261	37
September 2019	623	209	31
October 2019	628	226	34
November 2019	542	200	35
December 2019	579	212	27
January 2020	477	186	19
February 2020	390	154	17
March 2020	531	174	37
April 2020	498	160	20
May 2020	490	168	21
June 2020	592	130	26
12-Month Avg.	586	196	28

Median Sales Price

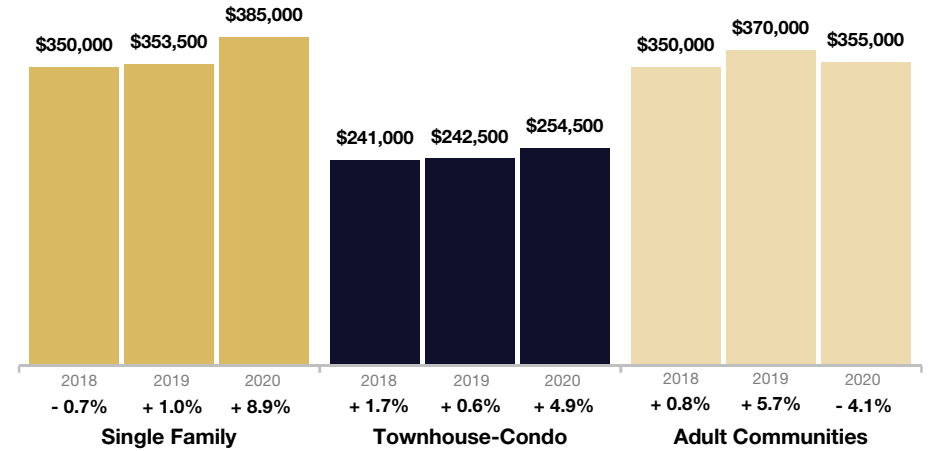
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



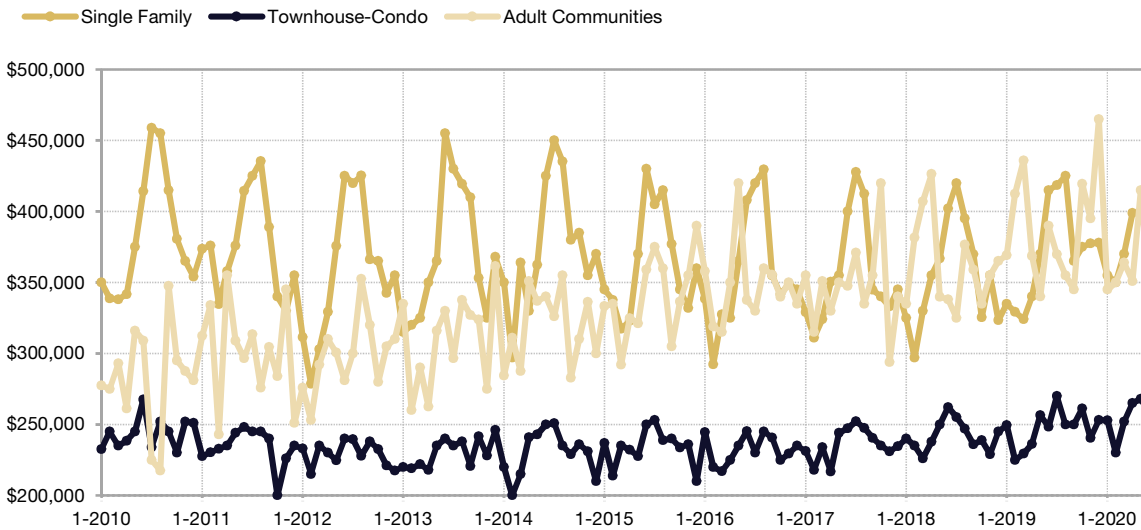
June



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	\$418,500	\$270,000	\$369,900
August 2019	\$425,000	\$250,000	\$355,000
September 2019	\$365,000	\$250,000	\$345,000
October 2019	\$375,000	\$261,250	\$419,491
November 2019	\$377,500	\$240,500	\$395,000
December 2019	\$378,000	\$253,000	\$465,000
January 2020	\$355,000	\$252,839	\$345,000
February 2020	\$350,000	\$230,000	\$350,000
March 2020	\$370,000	\$252,000	\$364,000
April 2020	\$399,000	\$265,000	\$350,950
May 2020	\$399,450	\$267,950	\$415,000
June 2020	\$417,500	\$258,250	\$345,164
12-Month Med.*	\$390,000	\$255,000	\$375,000

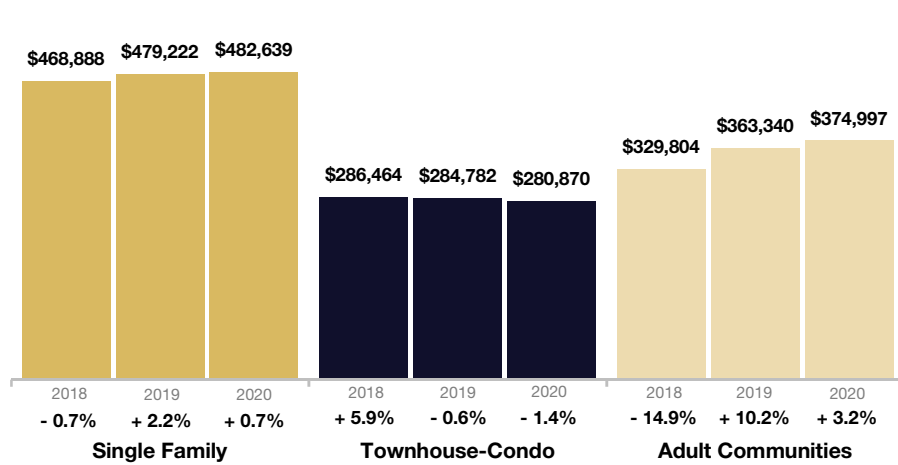
* Median Sales Price for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Average Sales Price

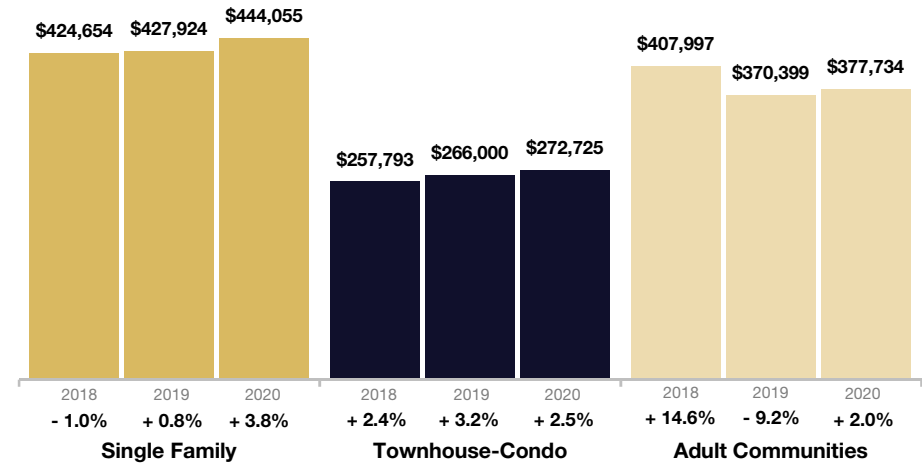
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

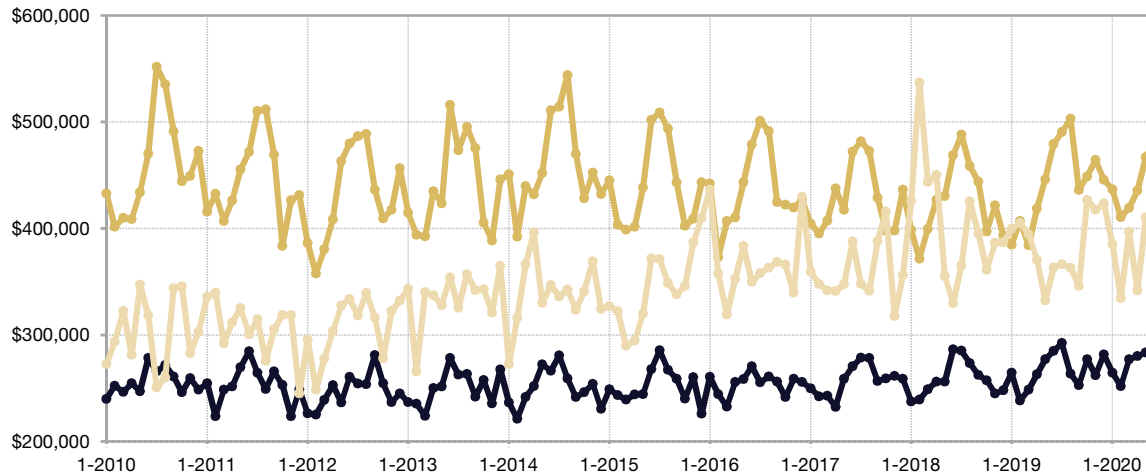


Year to Date



Historical Average Sales Price by Month

Single Family Townhouse-Condo Adult Communities



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	\$490,575	\$292,251	\$366,424
August 2019	\$503,107	\$263,600	\$363,053
September 2019	\$436,006	\$252,661	\$345,810
October 2019	\$448,638	\$277,075	\$426,632
November 2019	\$464,228	\$261,956	\$417,425
December 2019	\$445,641	\$281,605	\$423,492
January 2020	\$436,599	\$264,523	\$384,997
February 2020	\$410,394	\$251,674	\$334,494
March 2020	\$419,283	\$277,009	\$396,795
April 2020	\$435,493	\$279,936	\$341,708
May 2020	\$466,864	\$283,522	\$410,282
June 2020	\$482,639	\$280,870	\$374,997
12-Month Avg.*	\$458,074	\$272,524	\$384,800

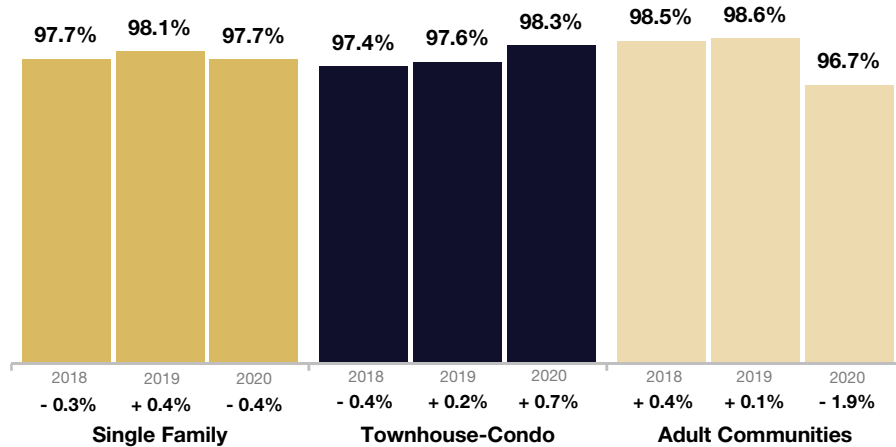
* Avg. Sales Price for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Percent of List Price Received

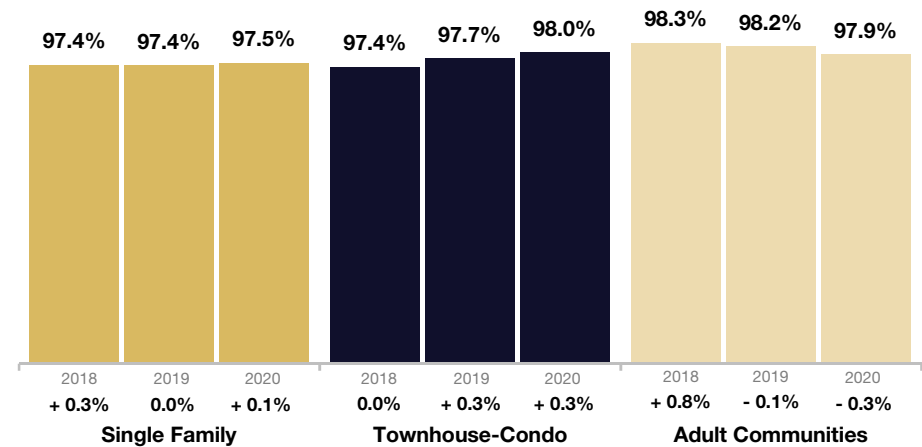
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



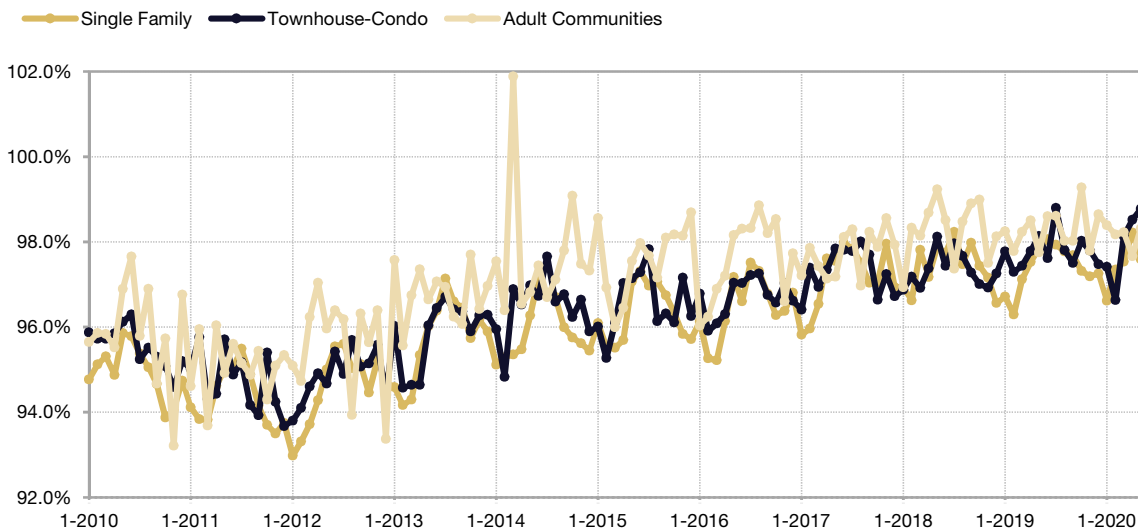
June



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
July 2019	97.9%	98.8%	98.6%
August 2019	97.8%	97.8%	98.0%
September 2019	97.7%	97.5%	98.0%
October 2019	97.3%	98.0%	99.3%
November 2019	97.2%	97.8%	97.8%
December 2019	97.3%	97.5%	98.6%
January 2020	96.6%	97.4%	98.4%
February 2020	97.3%	96.6%	98.2%
March 2020	97.5%	98.1%	98.2%
April 2020	98.2%	98.5%	97.7%
May 2020	97.6%	98.8%	98.3%
June 2020	97.7%	98.3%	96.7%
12-Month Avg.*	97.6%	97.9%	98.2%

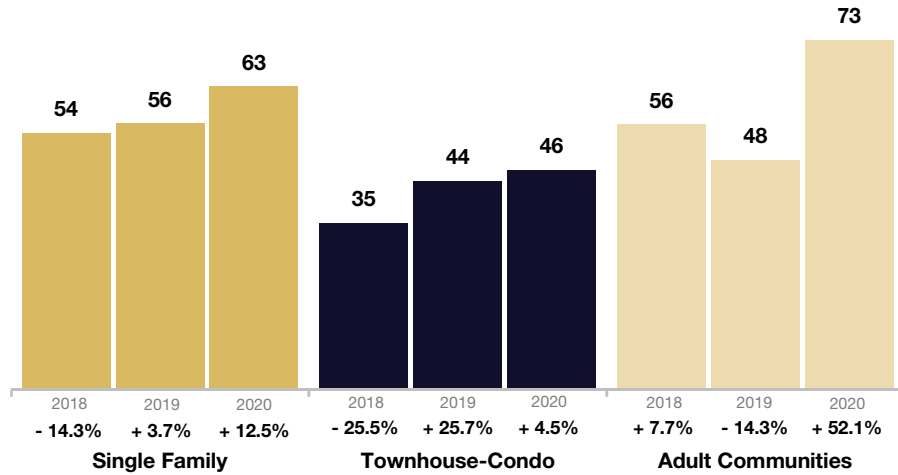
* Pct. of List Price Received for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Days on Market Until Sale

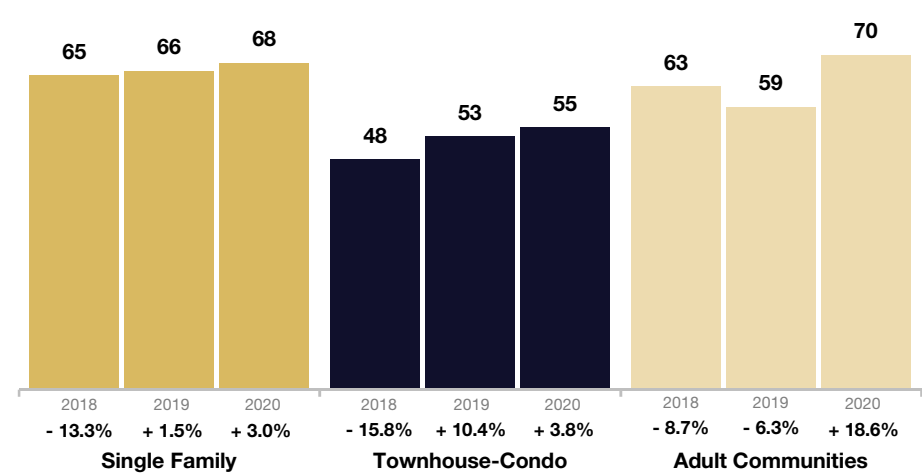
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

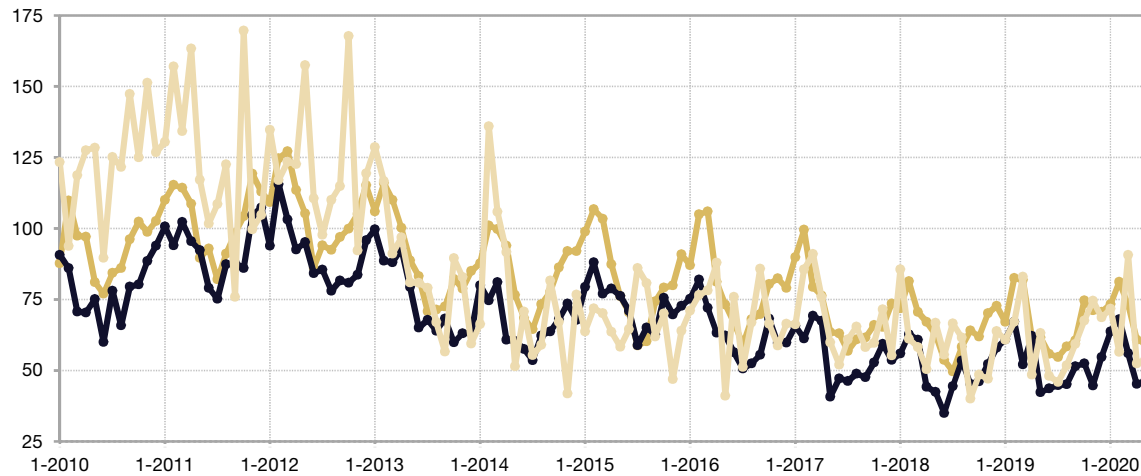


Year to Date



Historical Days on Market Until Sale by Month

Single Family (Yellow line), Townhouse-Condo (Dark Blue line), Adult Communities (Light 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	55	45	46
August 2019	58	45	52
September 2019	61	51	59
October 2019	75	52	68
November 2019	71	45	75
December 2019	71	55	69
January 2020	73	64	72
February 2020	81	68	57
March 2020	73	56	91
April 2020	61	45	52
May 2020	60	46	54
June 2020	63	46	73
12-Month Avg.*	66	51	65

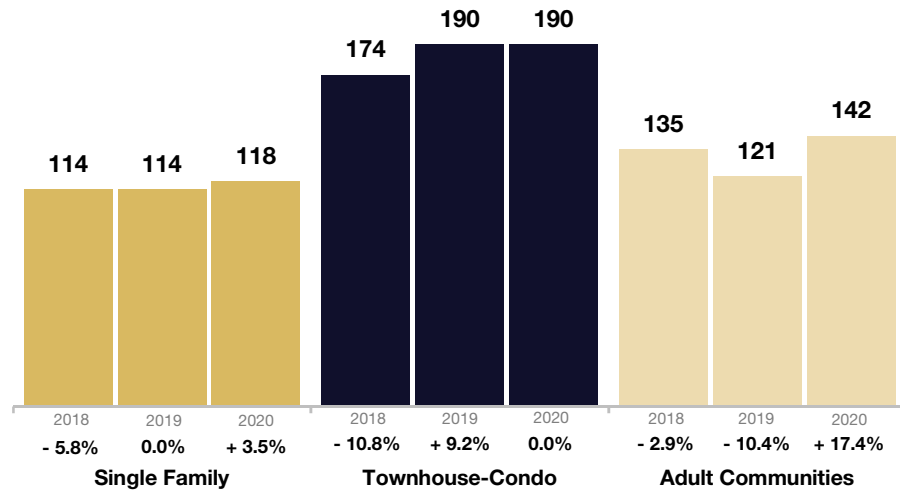
* Days on Market for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Housing Affordability Index

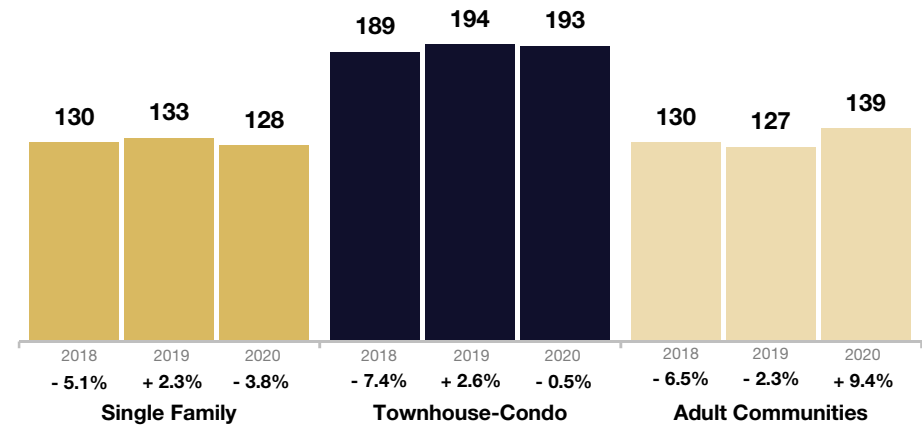
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

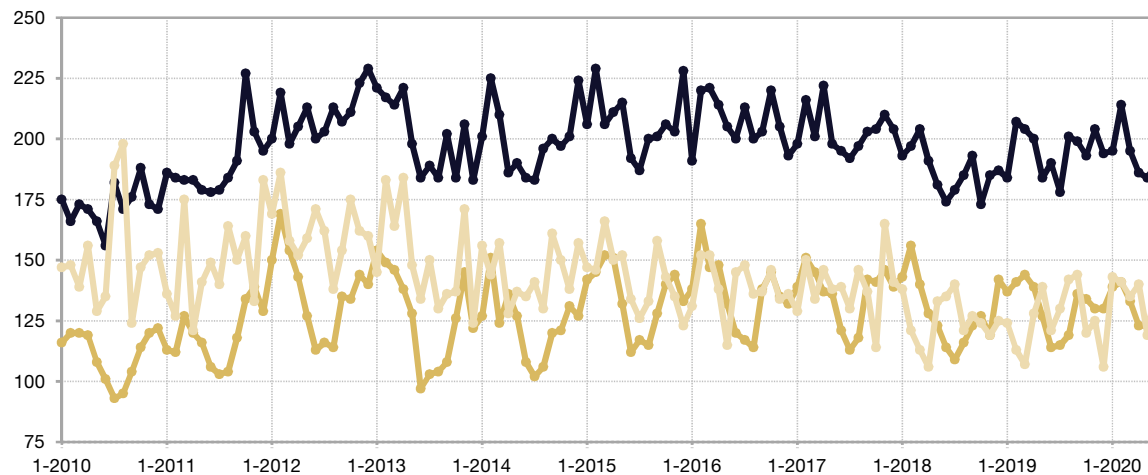


Year to Date



Historical Housing Affordability Index by Month

Single Family Townhouse-Condo Adult Communities



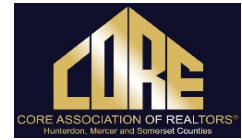
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 2019	115	178	130
August 2019	119	201	142
September 2019	136	199	144
October 2019	134	193	120
November 2019	130	204	125
December 2019	130	194	106
January 2020	139	195	143
February 2020	141	214	141
March 2020	133	195	135
April 2020	123	186	140
May 2020	123	184	119
June 2020	118	190	142
12-Month Avg.*	128	194	132

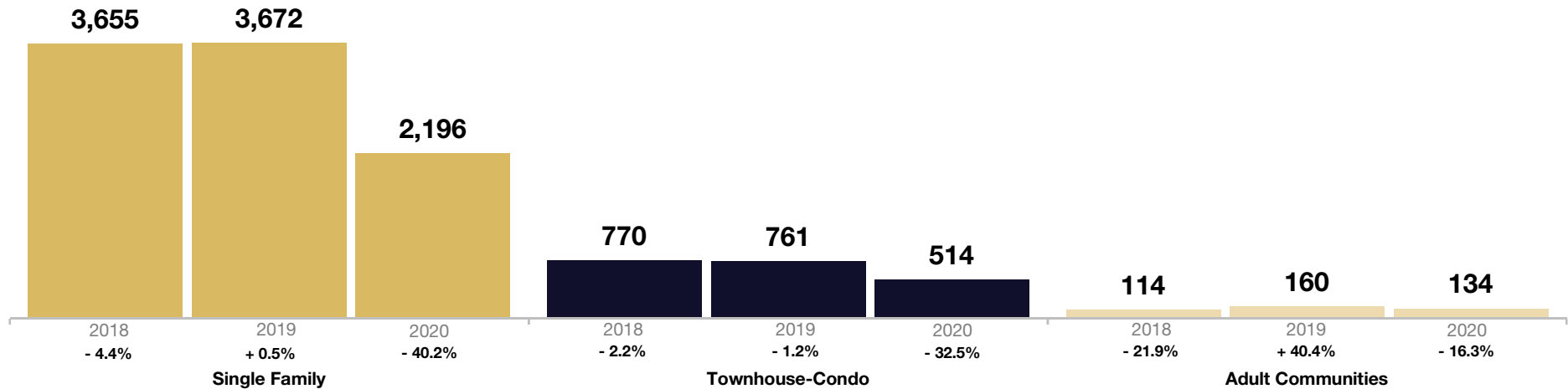
* Affordability Index for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Inventory of Homes for Sale

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

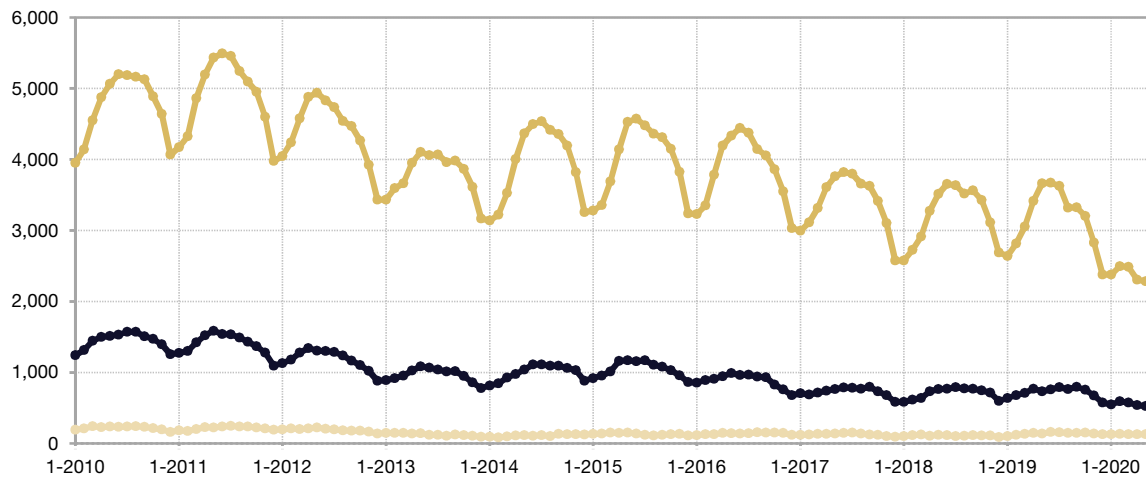


June



Historical Inventory of Homes for Sale by Month

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.

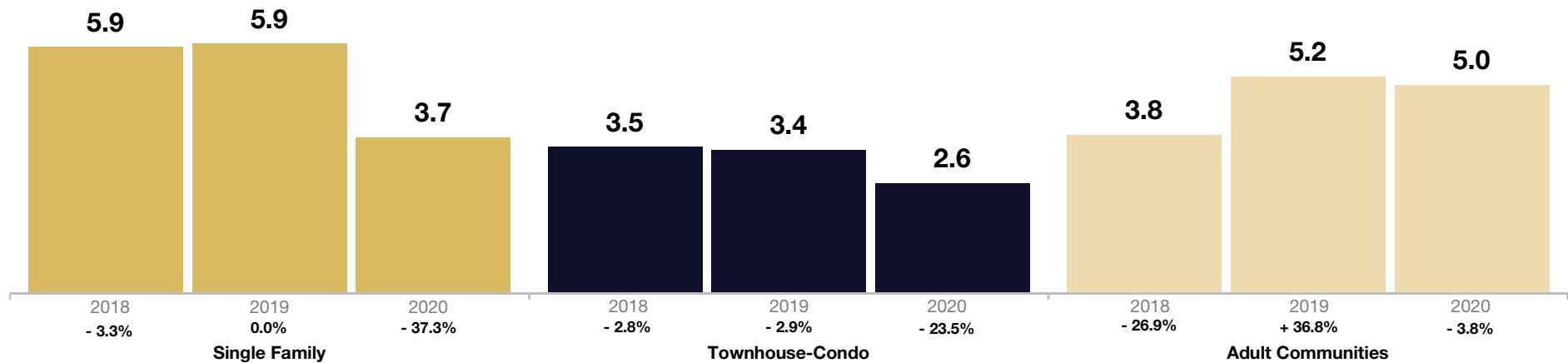
	Single Family	Townhouse-Condo	Adult Communities
July 2019	3,625	790	154
August 2019	3,321	762	145
September 2019	3,324	794	148
October 2019	3,202	753	152
November 2019	2,829	673	139
December 2019	2,376	573	130
January 2020	2,377	549	129
February 2020	2,495	591	132
March 2020	2,487	574	128
April 2020	2,305	538	130
May 2020	2,285	523	128
June 2020	2,196	514	134
12-Month Avg.	2,735	636	137

Months Supply of Inventory

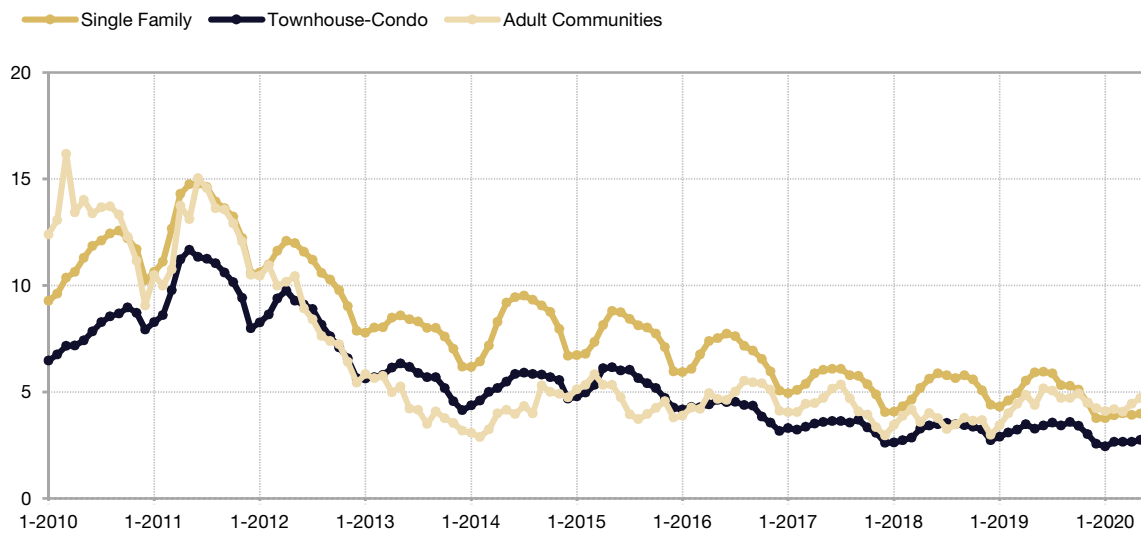
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



June



Historical Months Supply of Inventory by Month



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	5.9	3.6	5.0
August 2019	5.3	3.4	4.7
September 2019	5.3	3.6	4.7
October 2019	5.1	3.4	4.9
November 2019	4.5	3.0	4.5
December 2019	3.8	2.6	4.2
January 2020	3.8	2.4	4.1
February 2020	3.9	2.6	4.2
March 2020	4.0	2.6	4.1
April 2020	3.9	2.6	4.4
May 2020	4.0	2.7	4.7
June 2020	3.7	2.6	5.0
12-Month Avg.*	4.4	2.9	4.5

* 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
New Listings		1,453	1,528	+ 5.2%	9,206	6,903	- 25.0%
Pending Sales		1,012	1,263	+ 24.8%	5,805	4,953	- 14.7%
Closed Sales		1,135	749	- 34.0%	4,855	4,100	- 15.6%
Median Sales Price		\$355,000	\$380,000	+ 7.0%	\$315,000	\$340,629	+ 8.1%
Avg. Sales Price		\$426,147	\$443,546	+ 4.1%	\$383,153	\$401,013	+ 4.7%
Pct. of List Price Received		98.0%	97.8%	- 0.2%	97.5%	97.6%	+ 0.1%
Days on Market		52	61	+ 17.3%	63	65	+ 3.2%
Affordability Index		133	129	- 3.0%	150	144	- 4.0%
Homes for Sale		4,607	2,852	- 38.1%	--	--	--
Months Supply		5.3	3.5	- 34.0%	--	--	--