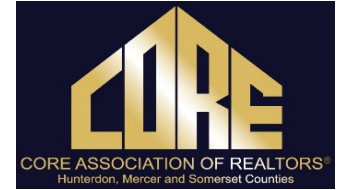


Monthly Indicators



April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

- Single Family Closed Sales were up 29.3 percent to 644.
- Townhouse-Condo Closed Sales were up 37.5 percent to 220.
- Adult Communities Closed Sales were up 55.0 percent to 31.

- Single Family Median Sales Price increased 27.6 percent to \$509,000.
- Townhouse-Condo Median Sales Price increased 7.4 percent to \$284,500.
- Adult Communities Median Sales Price increased 6.9 percent to \$375,000.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Monthly Snapshot

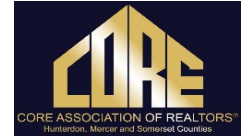
+ 32.5% **- 43.6%** **+ 15.5%**

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
--	--	--

For residential real estate activity in Hunterdon, Mercer and Somerset Counties. Percent changes are calculated using rounded figures.

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	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		498	1,123	+ 125.5%	3,112	3,365	+ 8.1%
Pending Sales		391	821	+ 110.0%	2,062	2,796	+ 35.6%
Closed Sales		498	644	+ 29.3%	1,900	2,336	+ 22.9%
Median Sales Price		\$399,000	\$509,000	+ 27.6%	\$370,000	\$447,000	+ 20.8%
Avg. Sales Price		\$436,107	\$564,095	+ 29.3%	\$425,752	\$526,772	+ 23.7%
Pct. of List Price Received		98.2%	101.3%	+ 3.2%	97.4%	99.9%	+ 2.6%
Days on Market		61	40	- 34.4%	72	49	- 31.9%
Affordability Index		129	107	- 17.1%	139	122	- 12.2%
Homes for Sale		2,298	1,316	- 42.7%	--	--	--
Months Supply		3.9	1.7	- 56.4%	--	--	--

Townhouse-Condo Market Overview

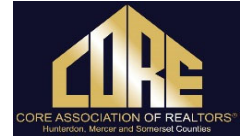
Key metrics for **Townhouses and Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		144	364	+ 152.8%	936	1,086	+ 16.0%
Pending Sales		107	291	+ 172.0%	674	980	+ 45.4%
Closed Sales		160	220	+ 37.5%	675	820	+ 21.5%
Median Sales Price		\$265,000	\$284,500	+ 7.4%	\$251,500	\$282,000	+ 12.1%
Avg. Sales Price		\$279,936	\$294,251	+ 5.1%	\$268,370	\$303,788	+ 13.2%
Pct. of List Price Received		98.5%	101.3%	+ 2.8%	97.7%	100.2%	+ 2.6%
Days on Market		45	39	- 13.3%	58	41	- 29.3%
Affordability Index		194	192	- 1.0%	204	193	- 5.4%
Homes for Sale		545	307	- 43.7%	--	--	--
Months Supply		2.7	1.2	- 55.6%	--	--	--

Adult Community Market Overview

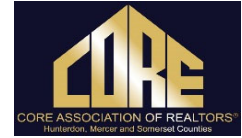
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.



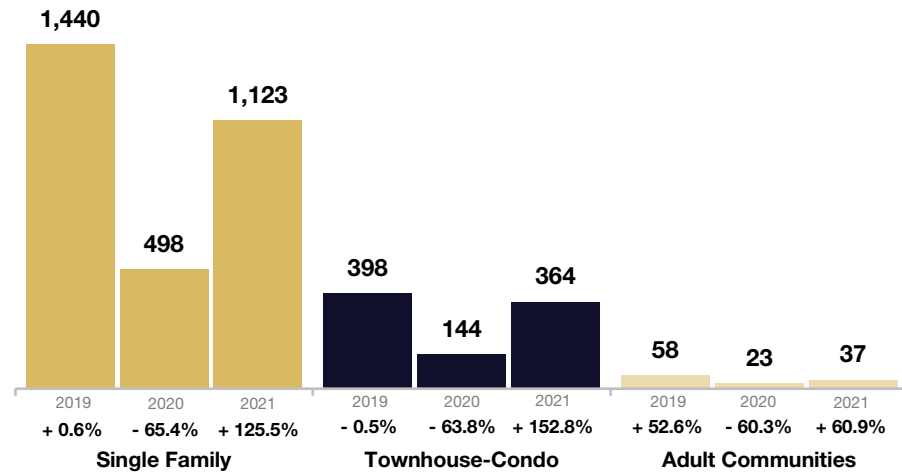
Key Metrics	Historical Sparklines	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		23	37	+ 60.9%	149	146	- 2.0%
Pending Sales		11	31	+ 181.8%	97	137	+ 41.2%
Closed Sales		20	31	+ 55.0%	93	124	+ 33.3%
Median Sales Price		\$350,950	\$375,000	+ 6.9%	\$350,000	\$401,554	+ 14.7%
Avg. Sales Price		\$341,708	\$384,501	+ 12.5%	\$371,150	\$400,984	+ 8.0%
Pct. of List Price Received		97.7%	100.3%	+ 2.7%	98.1%	99.1%	+ 1.0%
Days on Market		52	31	- 40.4%	72	43	- 40.3%
Affordability Index		146	145	- 0.7%	147	136	- 7.5%
Homes for Sale		130	55	- 57.7%	--	--	--
Months Supply		4.5	1.4	- 68.9%	--	--	--

New Listings

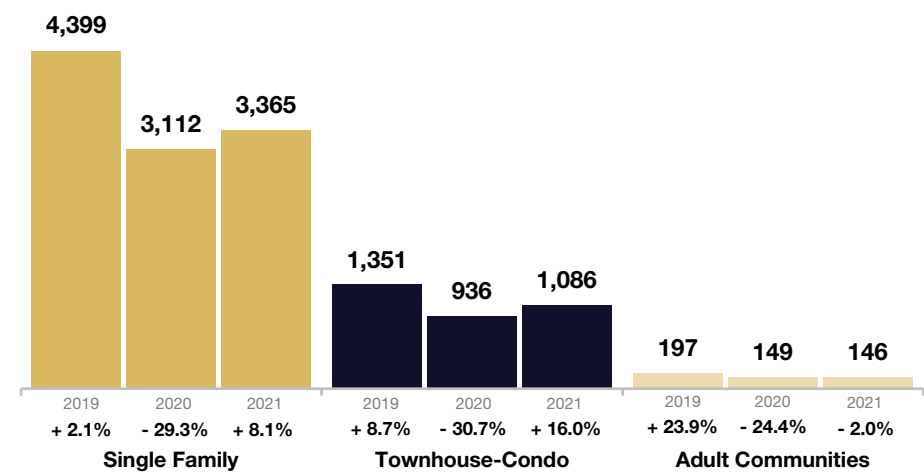
A count of the properties that have been newly listed on the market in a given month.



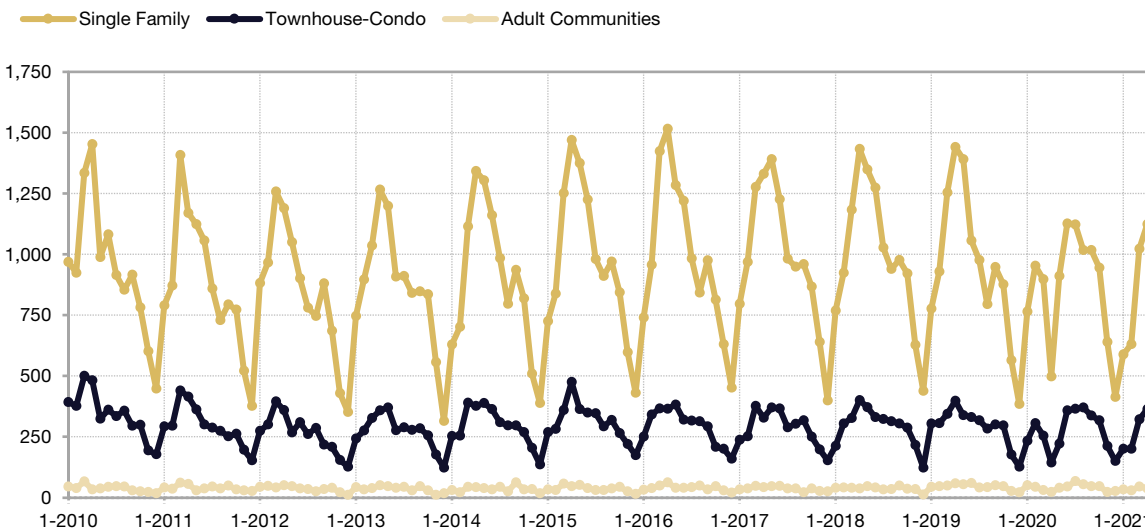
April



Year to Date



Historical New Listings by Month

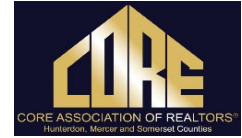


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

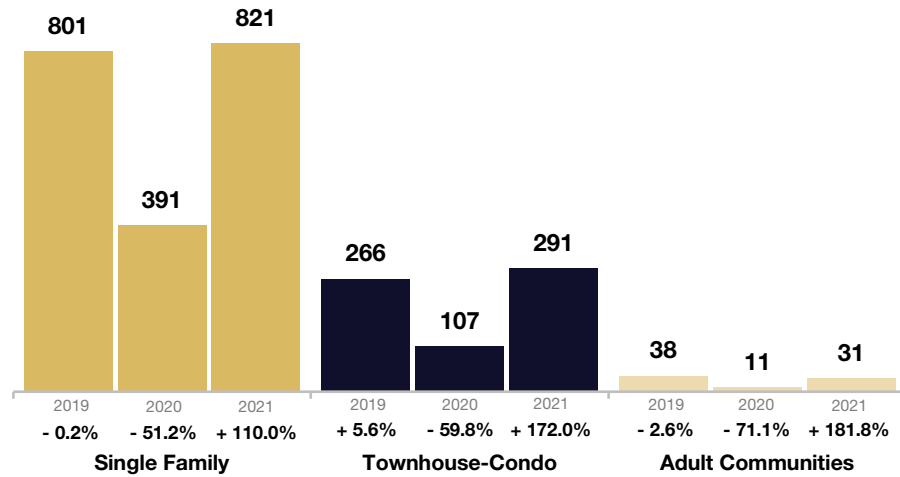
	Single Family	Townhouse-Condo	Adult Communities
May 2020	910	221	40
June 2020	1,126	358	45
July 2020	1,122	365	67
August 2020	1,017	370	54
September 2020	1,017	337	46
October 2020	945	317	47
November 2020	639	212	23
December 2020	414	150	27
January 2021	589	201	34
February 2021	631	200	30
March 2021	1,022	321	45
April 2021	1,123	364	37
12-Month Avg.	880	285	41

Pending Sales

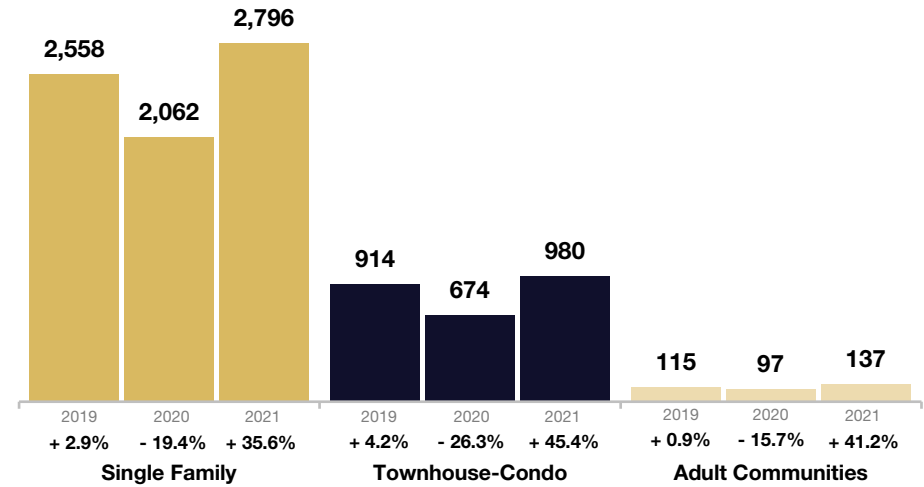
A count of the properties on which offers have been accepted in a given month.



April

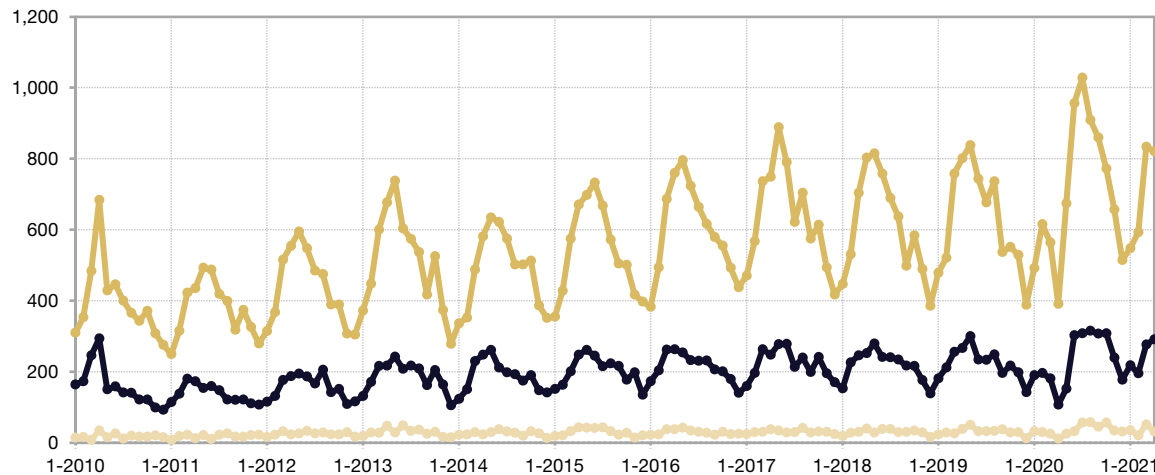


Year to Date



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.

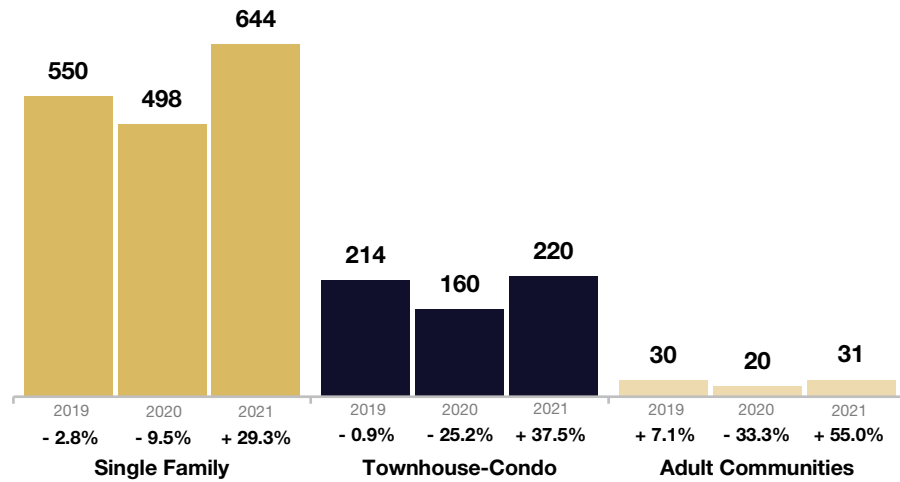
	Single Family	Townhouse-Condo	Adult Communities
May 2020	674	152	25
June 2020	956	302	32
July 2020	1,028	308	56
August 2020	909	315	57
September 2020	860	307	45
October 2020	772	308	56
November 2020	657	239	34
December 2020	514	177	31
January 2021	548	218	35
February 2021	593	195	20
March 2021	834	276	51
April 2021	821	291	31
12-Month Avg.	764	257	39

Closed Sales

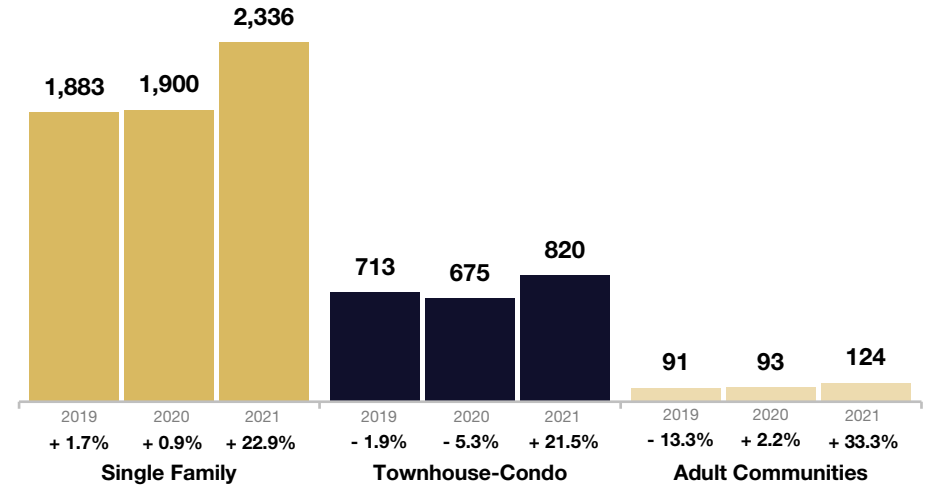
A count of the actual sales that closed in a given month.



April

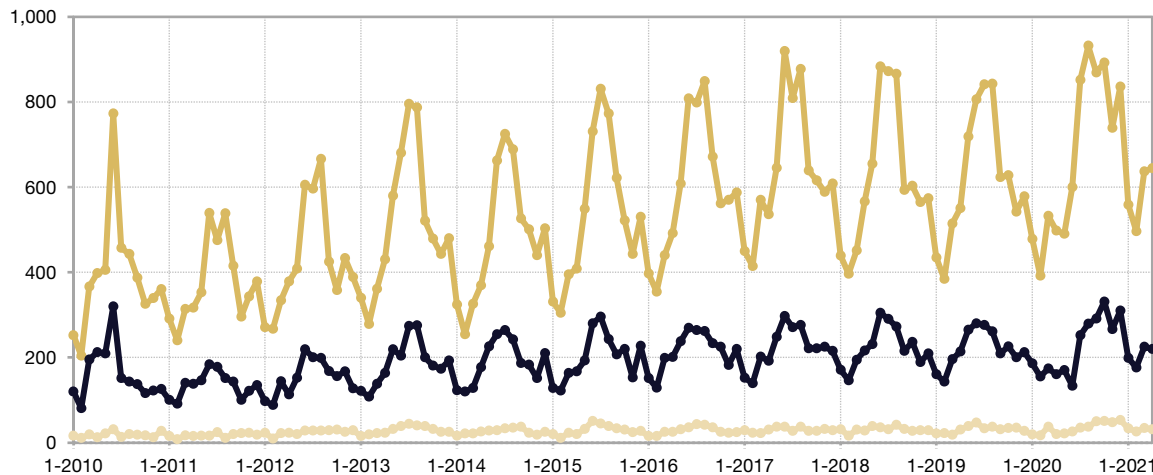


Year to Date



Historical Closed Sales by Month

Single Family Townhouse-Condo Adult Communities

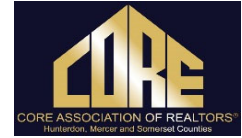


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

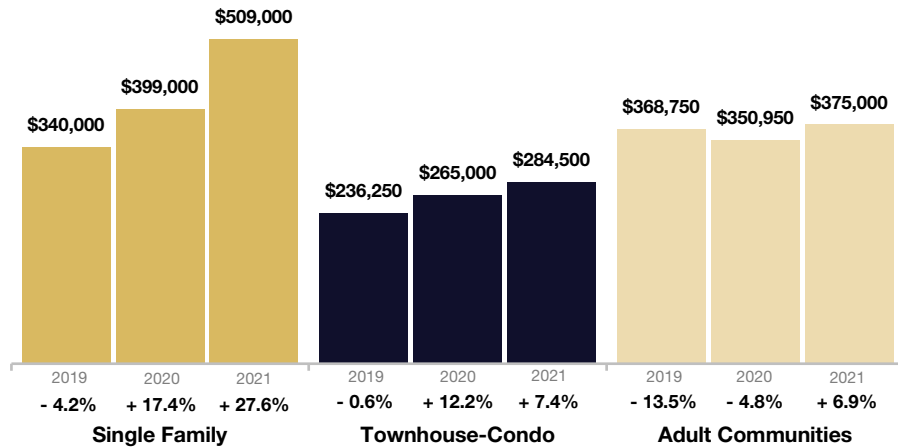
	Single Family	Townhouse-Condo	Adult Communities
May 2020	490	170	21
June 2020	600	133	26
July 2020	852	252	35
August 2020	932	279	37
September 2020	869	291	50
October 2020	892	331	51
November 2020	739	266	48
December 2020	836	310	53
January 2021	559	199	33
February 2021	496	176	26
March 2021	637	225	34
April 2021	644	220	31
12-Month Avg.	712	238	37

Median Sales Price

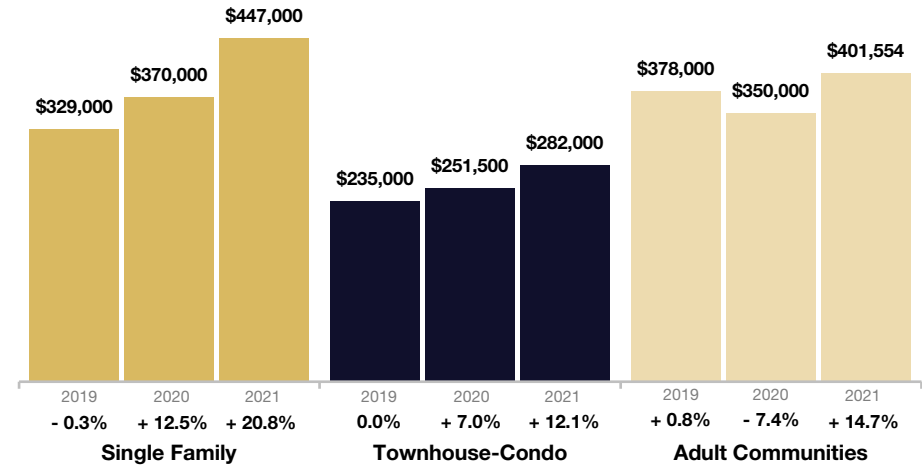
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



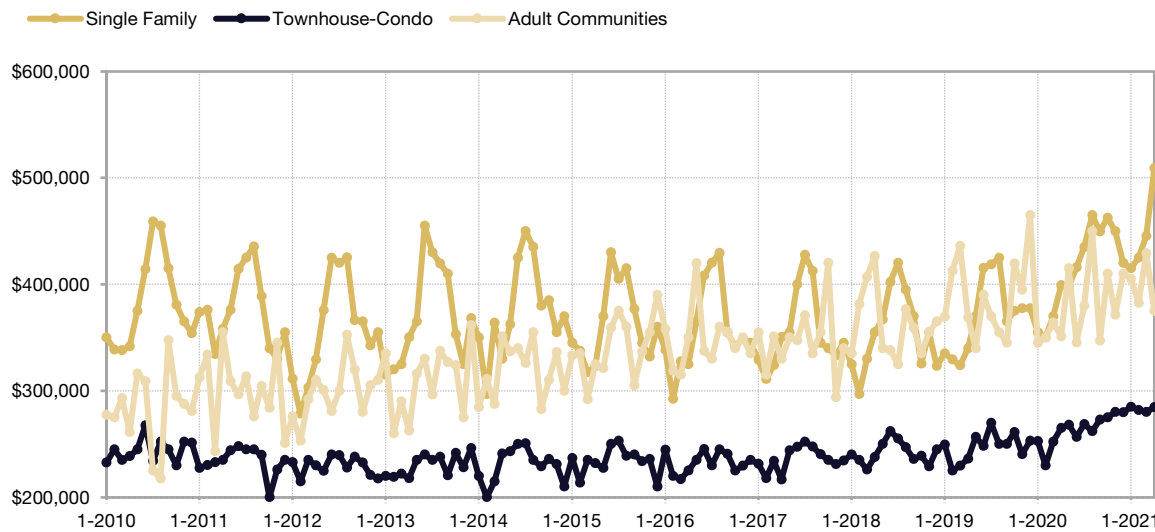
April



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
May 2020	\$398,500	\$267,950	\$415,000
June 2020	\$416,000	\$256,500	\$345,164
July 2020	\$435,000	\$268,750	\$380,000
August 2020	\$465,000	\$262,000	\$450,000
September 2020	\$449,500	\$273,000	\$347,000
October 2020	\$462,425	\$275,000	\$410,000
November 2020	\$450,000	\$280,000	\$371,500
December 2020	\$420,000	\$279,900	\$410,000
January 2021	\$415,000	\$285,000	\$405,000
February 2021	\$425,000	\$281,750	\$382,500
March 2021	\$445,500	\$280,000	\$429,250
April 2021	\$509,000	\$284,500	\$375,000
12-Month Med.*	\$440,000	\$275,000	\$390,000

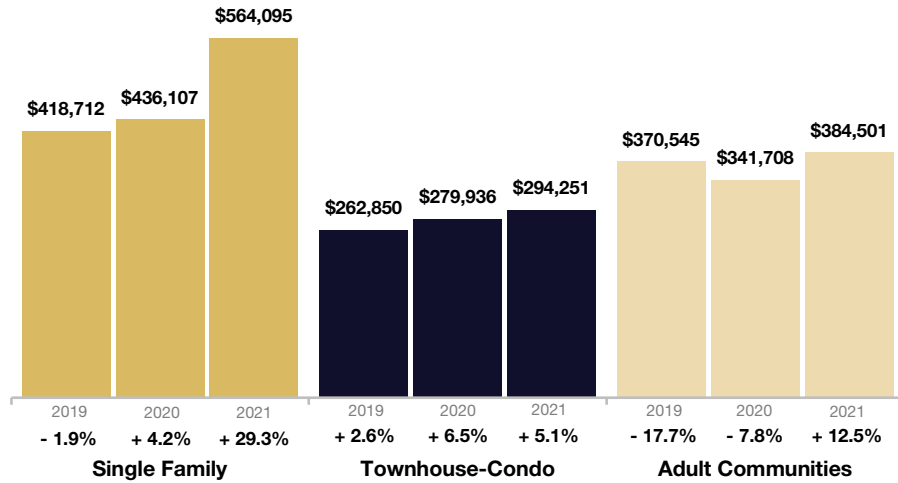
* Median Sales Price for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Average Sales Price

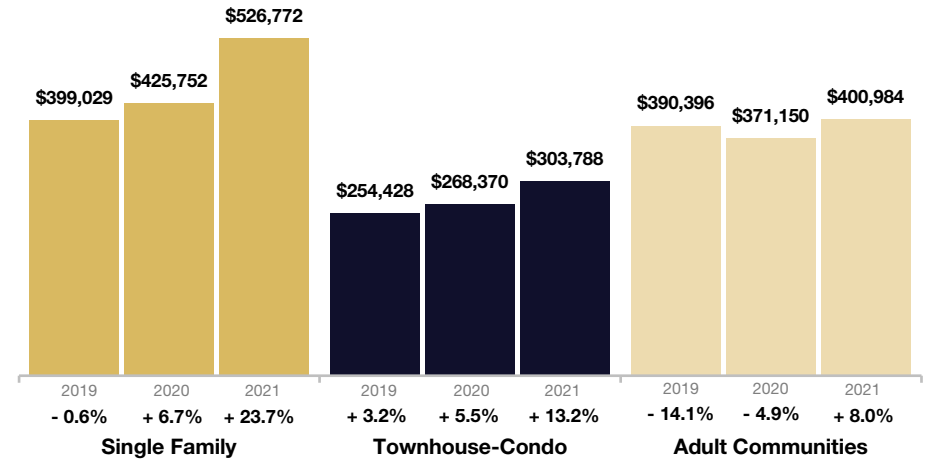
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

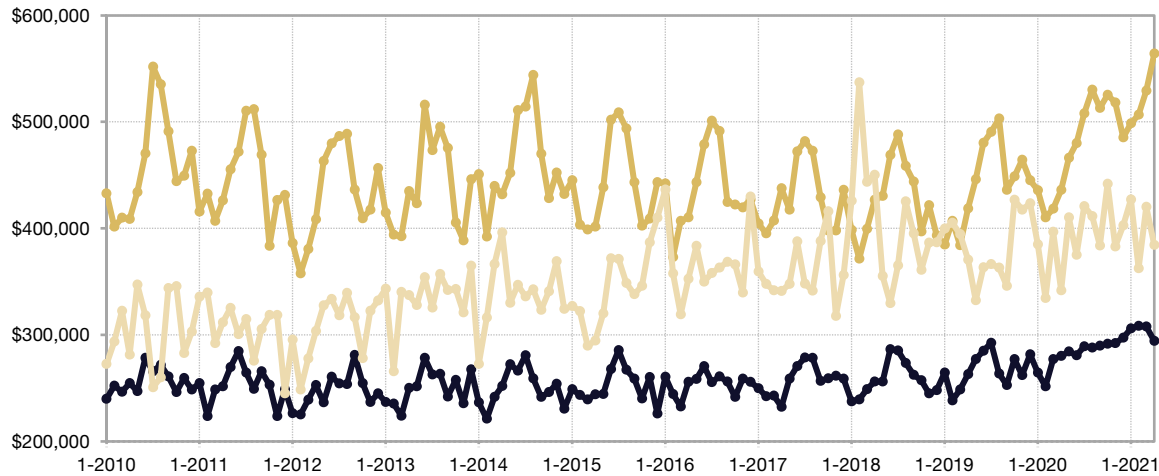


Year to Date



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
May 2020	\$466,145	\$284,274	\$410,282
June 2020	\$479,962	\$280,534	\$374,997
July 2020	\$507,848	\$289,084	\$420,715
August 2020	\$530,058	\$287,970	\$411,336
September 2020	\$512,921	\$289,690	\$383,730
October 2020	\$525,434	\$291,492	\$441,704
November 2020	\$518,009	\$292,243	\$382,798
December 2020	\$485,304	\$297,310	\$402,575
January 2021	\$498,538	\$305,979	\$427,070
February 2021	\$506,818	\$308,214	\$362,304
March 2021	\$529,358	\$307,714	\$420,274
April 2021	\$564,095	\$294,251	\$384,501
12-Month Avg.*	\$512,112	\$294,047	\$403,273

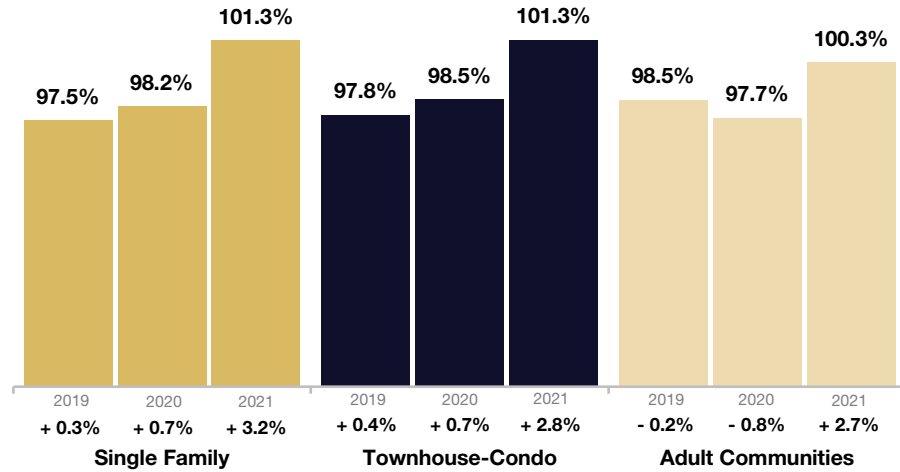
* Avg. Sales Price for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Percent of List Price Received

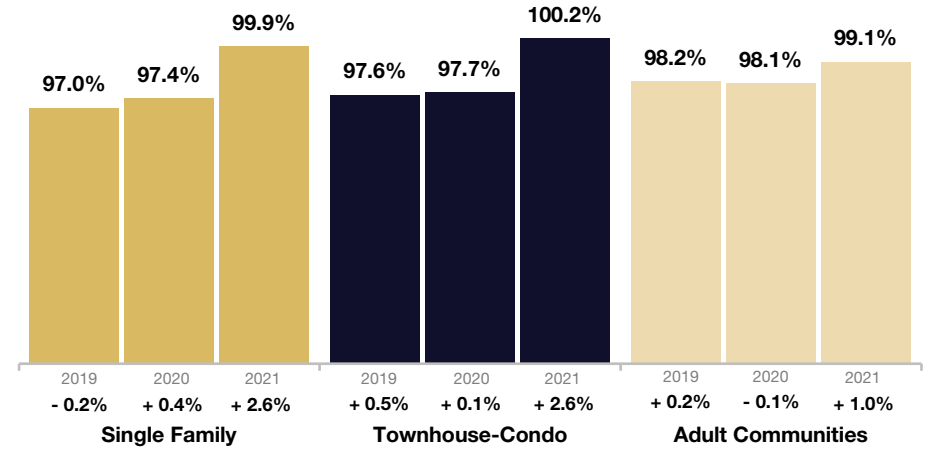
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April

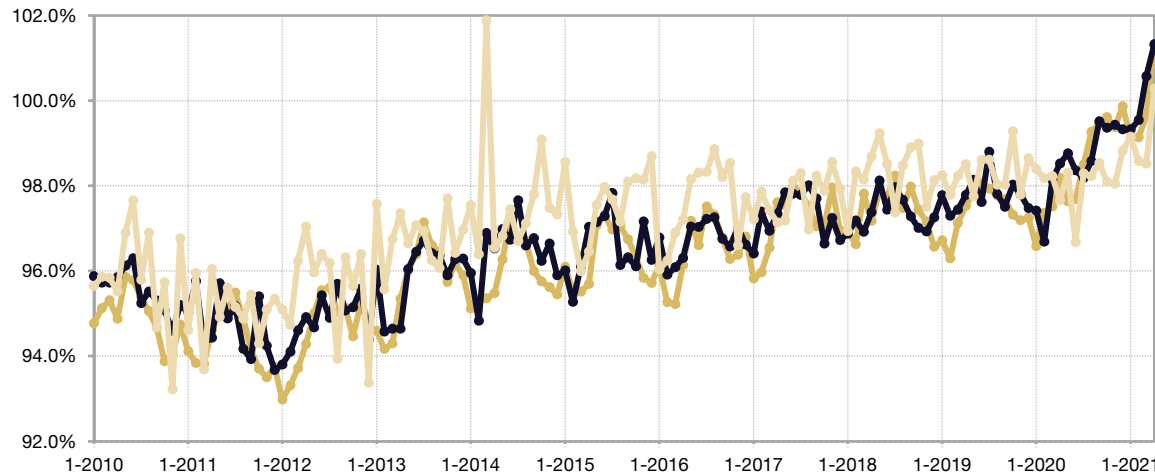


Year to Date



Historical Percent of List Price Received 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
May 2020	97.6%	98.8%	98.3%
June 2020	97.7%	98.4%	96.7%
July 2020	98.5%	98.2%	98.3%
August 2020	99.3%	98.6%	98.2%
September 2020	99.5%	99.5%	98.5%
October 2020	99.6%	99.4%	98.1%
November 2020	99.4%	99.4%	98.0%
December 2020	99.9%	99.3%	98.8%
January 2021	99.1%	99.3%	99.1%
February 2021	99.1%	99.5%	98.6%
March 2021	99.6%	100.6%	98.5%
April 2021	101.3%	101.3%	100.3%
12-Month Avg.*	99.3%	99.4%	98.5%

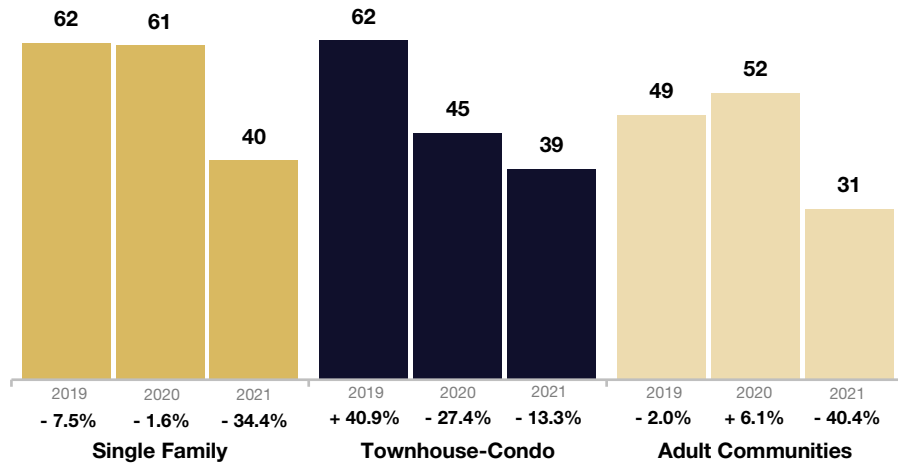
* Pct. of List Price Received for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Days on Market Until Sale

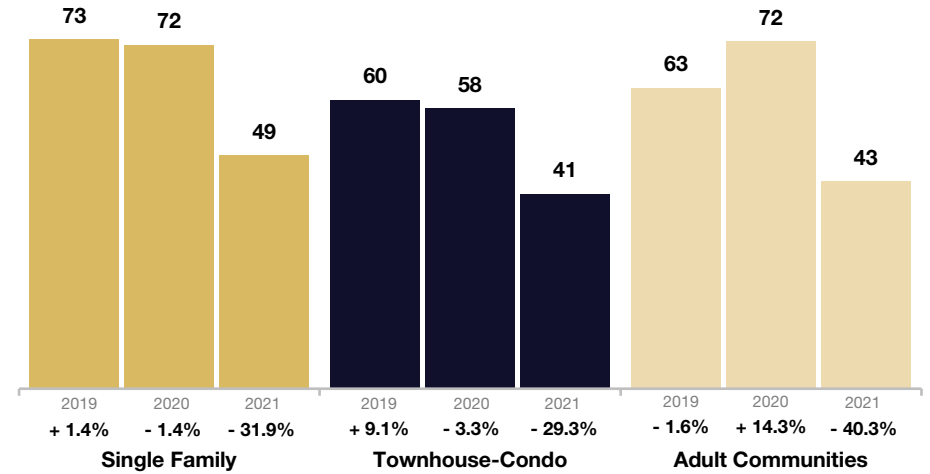
Average number of days between when a property is listed and when an offer is accepted in a given month.



April

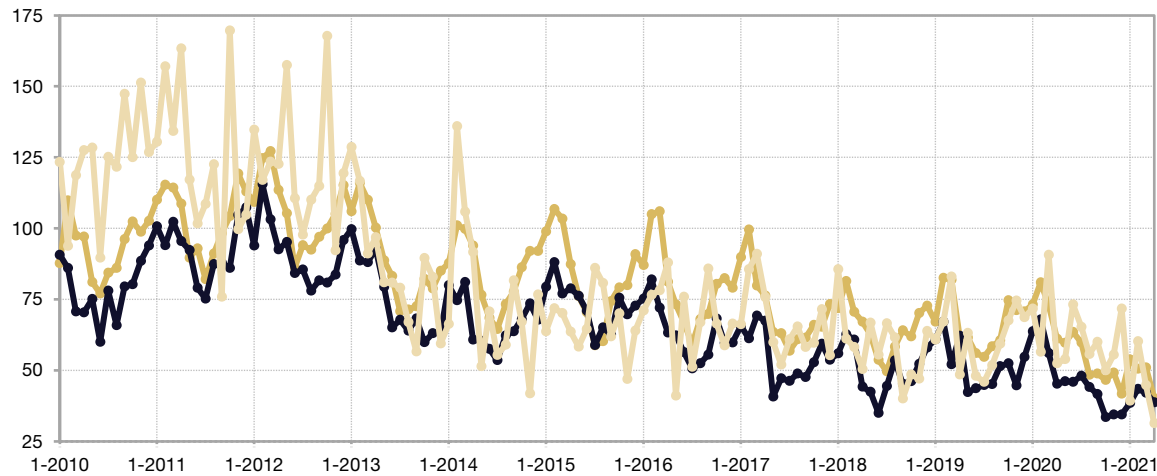


Year to Date



Historical Days on Market Until Sale by Month

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



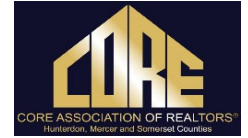
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
May 2020	60	46	54
June 2020	63	46	73
July 2020	60	48	65
August 2020	48	44	56
September 2020	49	42	60
October 2020	47	34	50
November 2020	49	34	55
December 2020	42	34	72
January 2021	54	38	39
February 2021	51	43	60
March 2021	51	42	45
April 2021	40	39	31
12-Month Avg.*	51	40	56

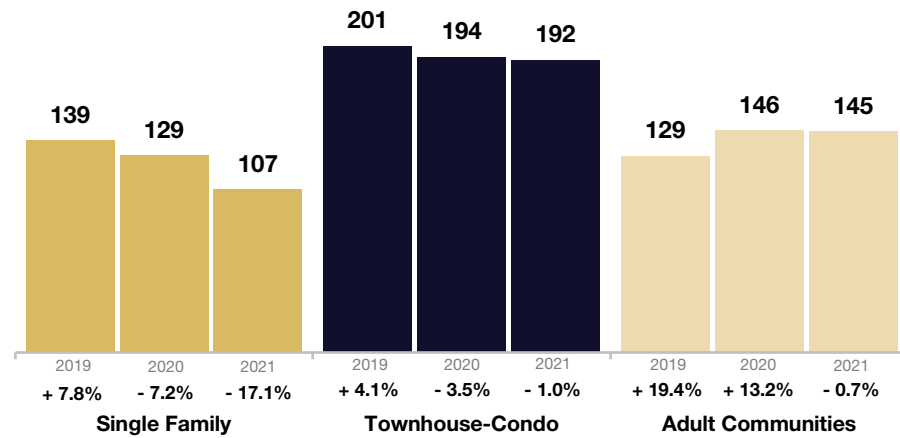
* Days on Market for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Housing Affordability Index

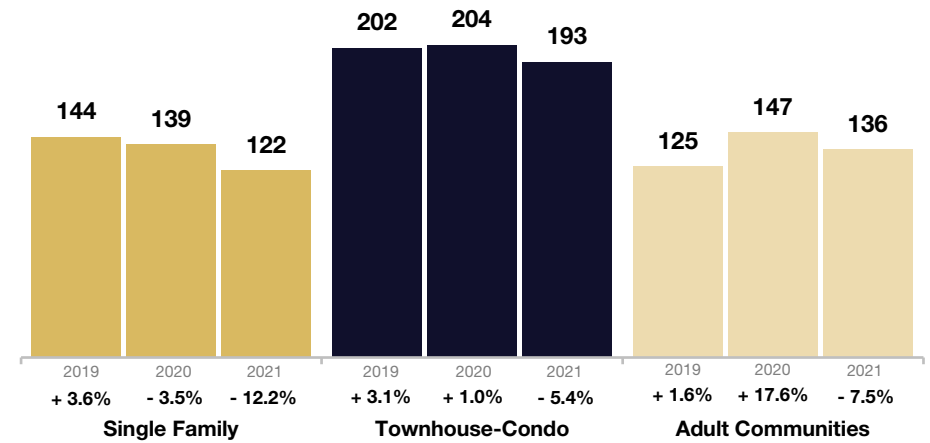
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

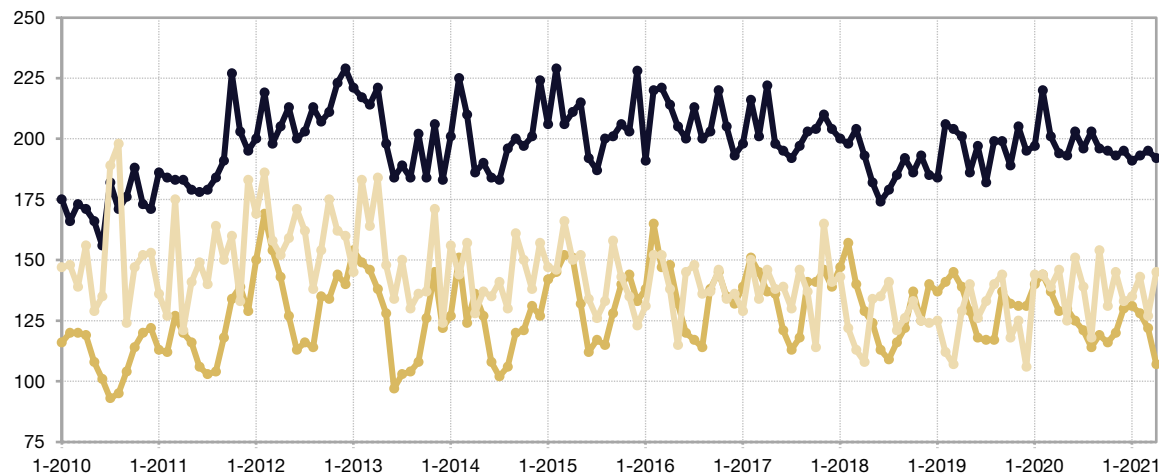


Year to Date



Historical Housing Affordability Index 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
May 2020	130	193	125
June 2020	125	203	151
July 2020	121	196	139
August 2020	114	203	118
September 2020	119	196	154
October 2020	116	195	131
November 2020	120	193	145
December 2020	130	195	133
January 2021	131	191	135
February 2021	128	193	143
March 2021	122	195	127
April 2021	107	192	145
12-Month Avg.*	122	195	137

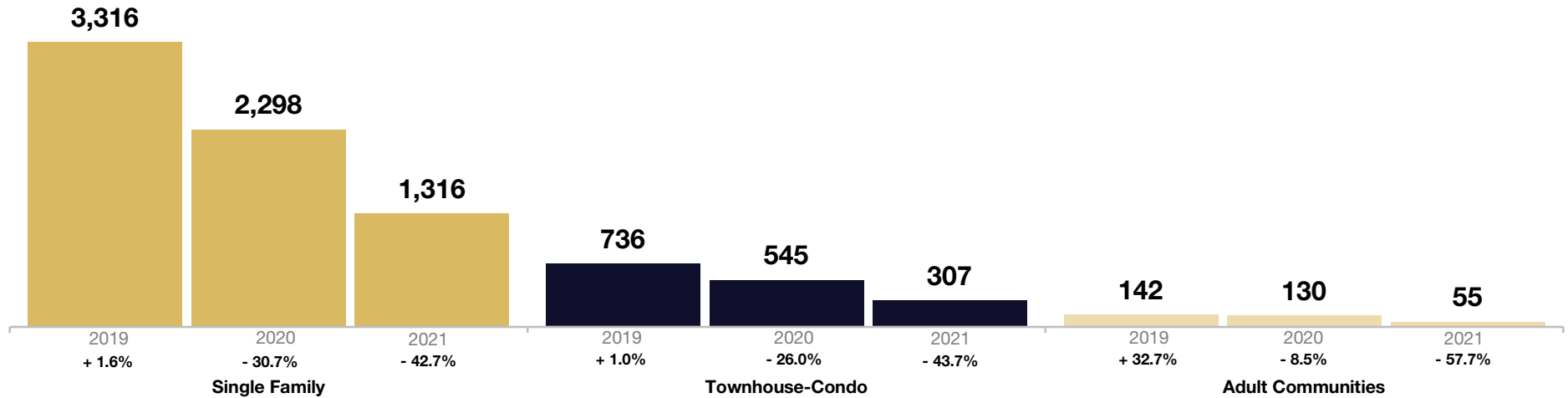
* Affordability Index for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Inventory of Homes for Sale

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

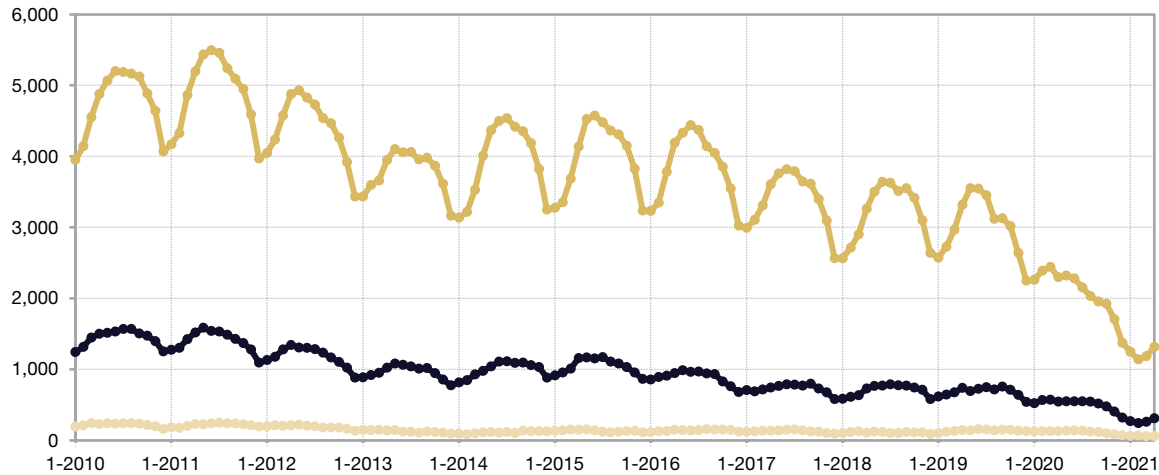


April



Historical Inventory of Homes for Sale by Month

Single Family Townhouse-Condo Adult Communities

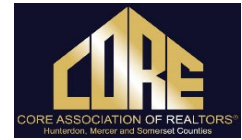


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

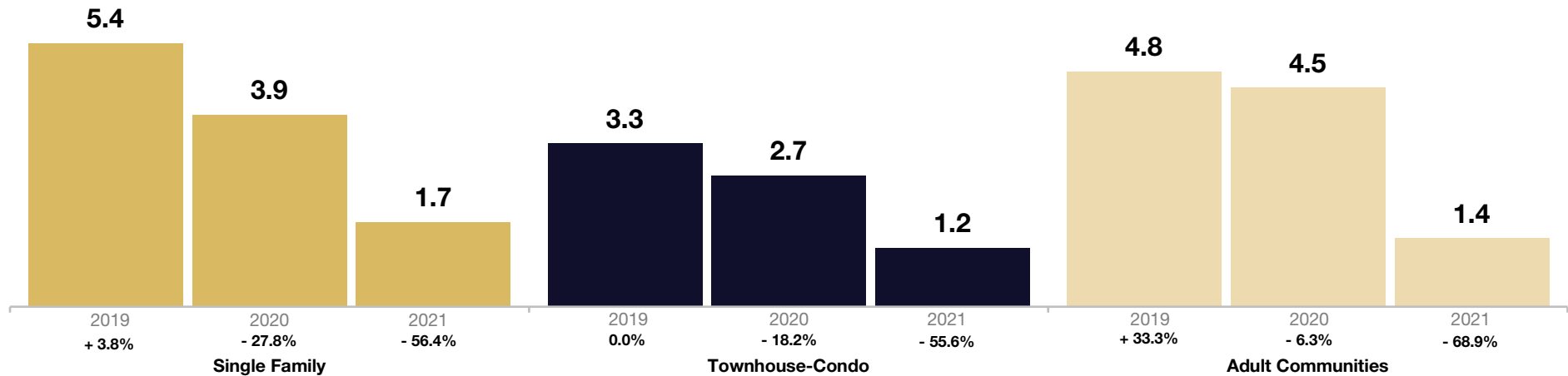
	Single Family	Townhouse-Condo	Adult Communities
May 2020	2,321	549	131
June 2020	2,280	546	136
July 2020	2,151	549	134
August 2020	2,032	542	118
September 2020	1,956	514	115
October 2020	1,924	477	97
November 2020	1,705	402	81
December 2020	1,374	317	70
January 2021	1,248	266	62
February 2021	1,137	241	64
March 2021	1,182	261	54
April 2021	1,316	307	55
12-Month Avg.	1,719	414	93

Months Supply of Inventory

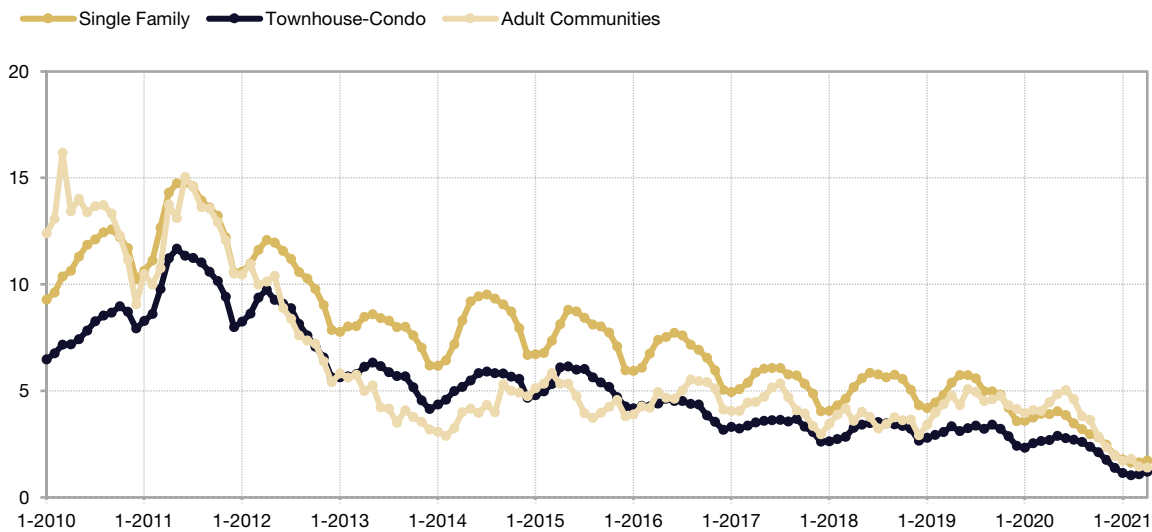
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



April



Historical Months Supply of Inventory by Month



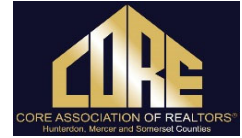
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
May 2020	4.0	2.9	4.8
June 2020	3.8	2.8	5.0
July 2020	3.5	2.7	4.6
August 2020	3.2	2.6	3.8
September 2020	2.9	2.4	3.6
October 2020	2.8	2.1	2.8
November 2020	2.5	1.8	2.3
December 2020	2.0	1.4	1.9
January 2021	1.8	1.1	1.7
February 2021	1.6	1.0	1.8
March 2021	1.6	1.1	1.4
April 2021	1.7	1.2	1.4
12-Month Avg.*	2.6	1.9	2.9

* Months Supply for all properties from May 2020 through April 2021. 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	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		666	1,531	+ 129.9%	4,210	4,618	+ 9.7%
Pending Sales		510	1,147	+ 124.9%	2,840	3,930	+ 38.4%
Closed Sales		680	901	+ 32.5%	2,675	3,295	+ 23.2%
Median Sales Price		\$355,000	\$410,000	+ 15.5%	\$325,000	\$380,000	+ 16.9%
Avg. Sales Price		\$396,971	\$489,997	+ 23.4%	\$384,062	\$466,050	+ 21.3%
Pct. of List Price Received		98.3%	101.2%	+ 3.0%	97.5%	99.9%	+ 2.5%
Days on Market		57	39	- 31.6%	68	47	- 30.9%
Affordability Index		144	133	- 7.6%	158	143	- 9.5%
Homes for Sale		2,984	1,684	- 43.6%	--	--	--
Months Supply		3.6	1.6	- 55.6%	--	--	--