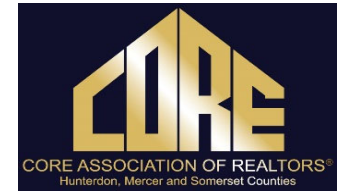


# Monthly Indicators



## August 2021

The booming U.S. housing market has spilled over to the rental market, which has seen demand for apartment and single-family rentals skyrocket this year, as high sales prices and an inadequate supply of available housing have forced many prospective buyers to rent for the foreseeable future. Increased demand for housing, along with an improving economy, has competition for rental units soaring, and landlords are taking note, with the national median rent increasing 11.4% in 2021 so far, according to Apartment List.

- Single Family Closed Sales were down 2.7 percent to 907.
- Townhouse-Condo Closed Sales were up 27.6 percent to 356.
- Adult Communities Closed Sales were up 16.2 percent to 43.
  
- Single Family Median Sales Price increased 12.9 percent to \$525,000.
- Townhouse-Condo Median Sales Price increased 18.3 percent to \$310,000.
- Adult Communities Median Sales Price increased 6.7 percent to \$480,000.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

## Monthly Snapshot

**+ 4.4%**      **- 24.4%**      **+ 13.3%**

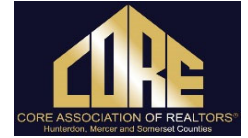
One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
--	--	--

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

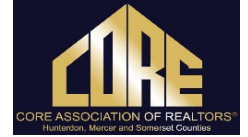


Key metrics for **Single Family Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		1,017	896	- 11.9%	7,287	7,601	+ 4.3%
<b>Pending Sales</b>		910	696	- 23.5%	5,625	6,063	+ 7.8%
<b>Closed Sales</b>		932	907	- 2.7%	4,774	5,833	+ 22.2%
<b>Median Sales Price</b>		\$465,000	\$525,000	+ 12.9%	\$406,000	\$500,000	+ 23.2%
<b>Avg. Sales Price</b>		\$530,058	\$607,587	+ 14.6%	\$471,713	\$574,885	+ 21.9%
<b>Pct. of List Price Received</b>		99.3%	103.0%	+ 3.7%	98.0%	101.5%	+ 3.6%
<b>Days on Market</b>		48	23	- 52.1%	63	36	- 42.9%
<b>Affordability Index</b>		130	117	- 10.0%	149	123	- 17.4%
<b>Homes for Sale</b>		2,041	1,585	- 22.3%	--	--	--
<b>Months Supply</b>		3.2	2.1	- 34.4%	--	--	--

# Townhouse-Condo Market Overview

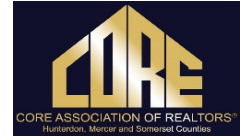
Key metrics for **Townhouses and Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		370	<b>330</b>	- 10.8%	2,250	<b>2,602</b>	+ 15.6%
<b>Pending Sales</b>		314	<b>290</b>	- 7.6%	1,750	<b>2,248</b>	+ 28.5%
<b>Closed Sales</b>		279	<b>356</b>	+ 27.6%	1,509	<b>2,100</b>	+ 39.2%
<b>Median Sales Price</b>		\$262,000	<b>\$310,000</b>	+ 18.3%	\$259,945	<b>\$297,000</b>	+ 14.3%
<b>Avg. Sales Price</b>		\$287,970	<b>\$334,787</b>	+ 16.3%	\$278,324	<b>\$322,511</b>	+ 15.9%
<b>Pct. of List Price Received</b>		98.6%	<b>102.8%</b>	+ 4.3%	98.1%	<b>101.7%</b>	+ 3.7%
<b>Days on Market</b>		44	<b>23</b>	- 47.7%	52	<b>30</b>	- 42.3%
<b>Affordability Index</b>		231	<b>198</b>	- 14.3%	232	<b>207</b>	- 10.8%
<b>Homes for Sale</b>		545	<b>384</b>	- 29.5%	--	--	--
<b>Months Supply</b>		2.6	<b>1.4</b>	- 46.2%	--	--	--

# 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.



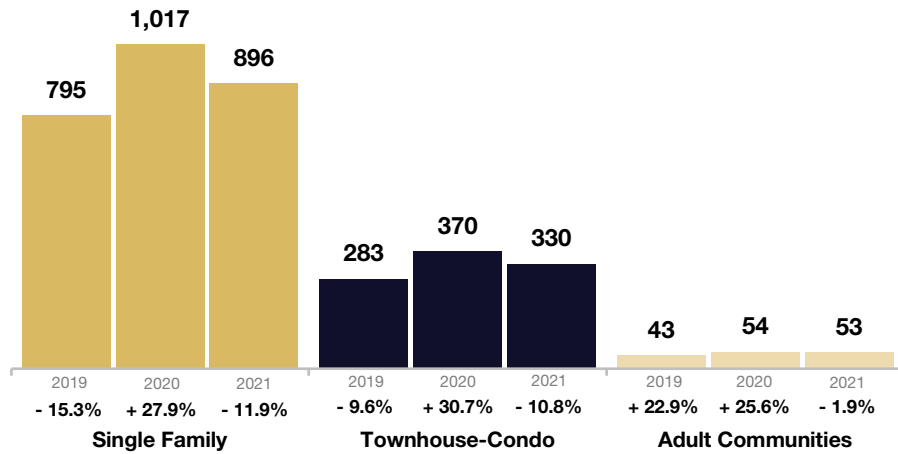
Key Metrics	Historical Sparklines	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		54	53	- 1.9%	355	354	- 0.3%
<b>Pending Sales</b>		57	46	- 19.3%	267	320	+ 19.9%
<b>Closed Sales</b>		37	43	+ 16.2%	212	303	+ 42.9%
<b>Median Sales Price</b>		\$450,000	\$480,000	+ 6.7%	\$368,000	\$430,000	+ 16.8%
<b>Avg. Sales Price</b>		\$411,336	\$463,369	+ 12.6%	\$390,695	\$434,950	+ 11.3%
<b>Pct. of List Price Received</b>		98.2%	100.4%	+ 2.2%	98.0%	100.4%	+ 2.4%
<b>Days on Market</b>		56	24	- 57.1%	67	34	- 49.3%
<b>Affordability Index</b>		134	128	- 4.5%	164	143	- 12.8%
<b>Homes for Sale</b>		118	68	- 42.4%	--	--	--
<b>Months Supply</b>		3.8	1.7	- 55.3%	--	--	--

# New Listings

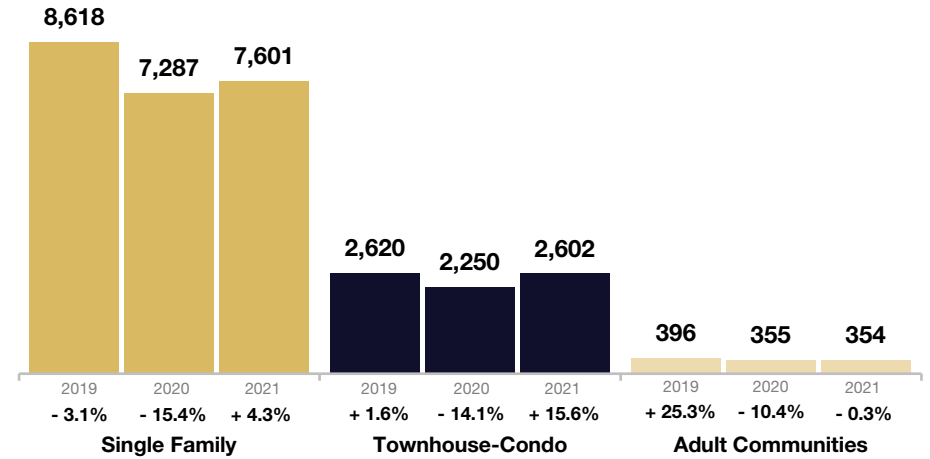
A count of the properties that have been newly listed on the market in a given month.



## August

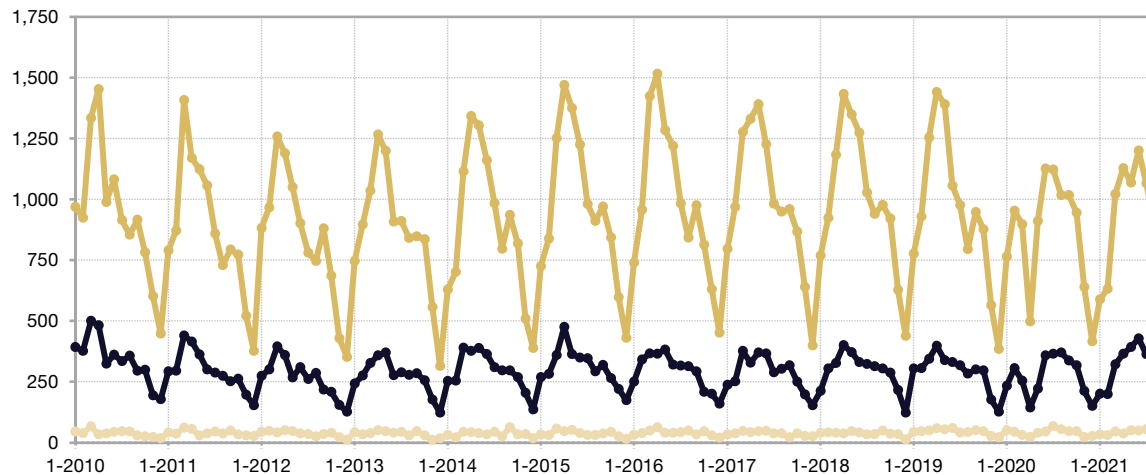


## Year to Date



## Historical New Listings by Month

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

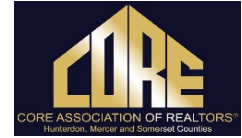


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

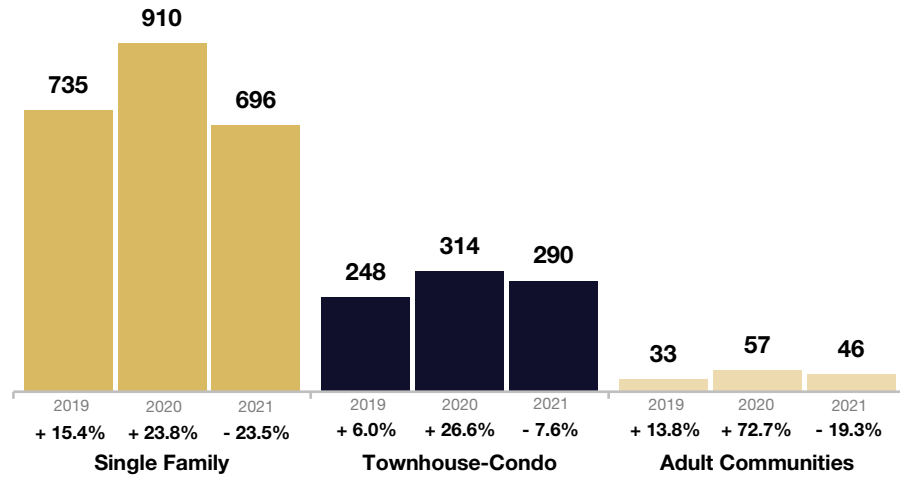
	Single Family	Townhouse-Condo	Adult Communities
September 2020	1,017	337	46
October 2020	945	317	47
November 2020	639	212	23
December 2020	416	150	27
January 2021	589	201	34
February 2021	632	199	31
March 2021	1,021	322	45
April 2021	1,128	365	37
May 2021	1,069	393	50
June 2021	1,200	428	49
July 2021	1,066	364	55
<b>August 2021</b>	<b>896</b>	<b>330</b>	<b>53</b>
12-Month Avg.	885	302	41

# Pending Sales

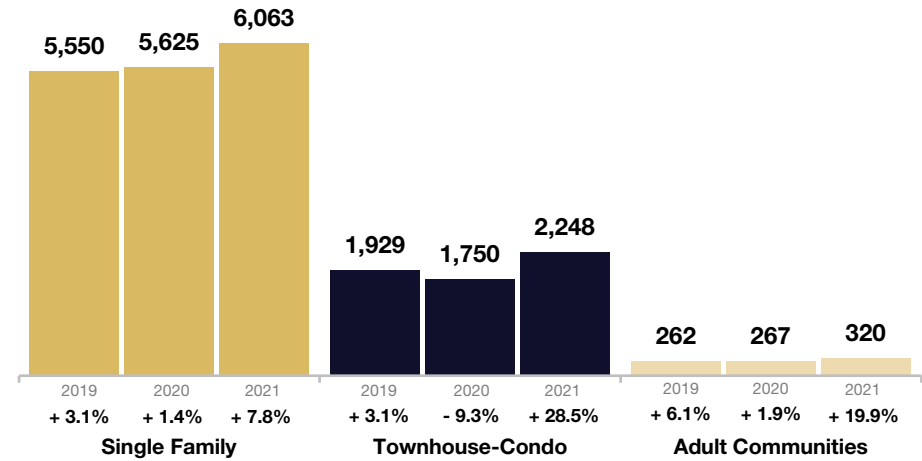
A count of the properties on which offers have been accepted in a given month.



## August

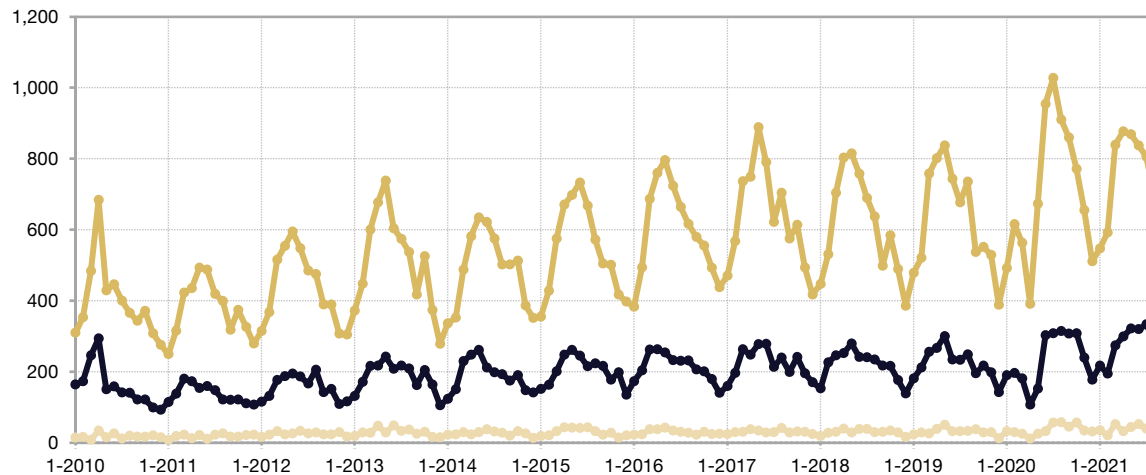


## Year to Date



## Historical Pending Sales by Month

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

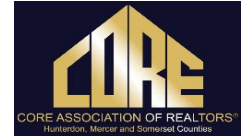


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

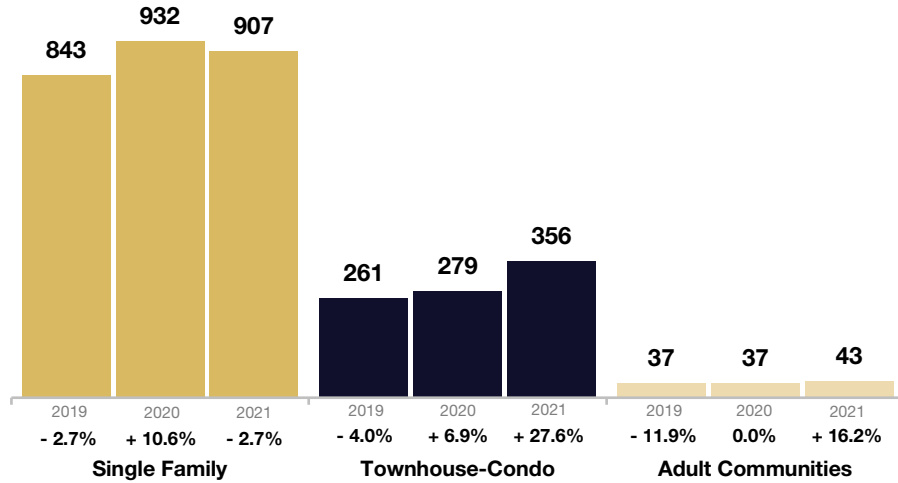
	Single Family	Townhouse-Condo	Adult Communities
September 2020	860	307	45
October 2020	771	308	56
November 2020	655	239	34
December 2020	511	177	31
January 2021	547	217	35
February 2021	592	194	20
March 2021	839	274	52
April 2021	877	299	32
May 2021	869	321	44
June 2021	837	320	52
July 2021	806	333	39
<b>August 2021</b>	<b>696</b>	<b>290</b>	<b>46</b>
12-Month Avg.	738	273	41

# Closed Sales

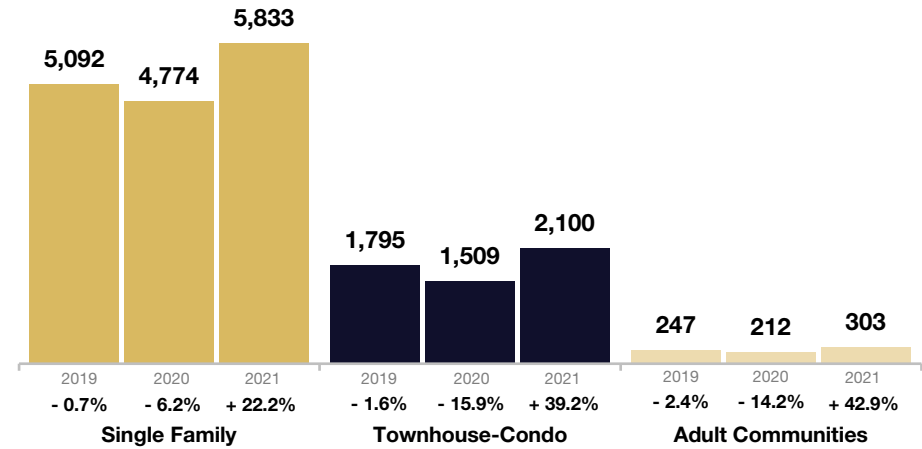
A count of the actual sales that closed in a given month.



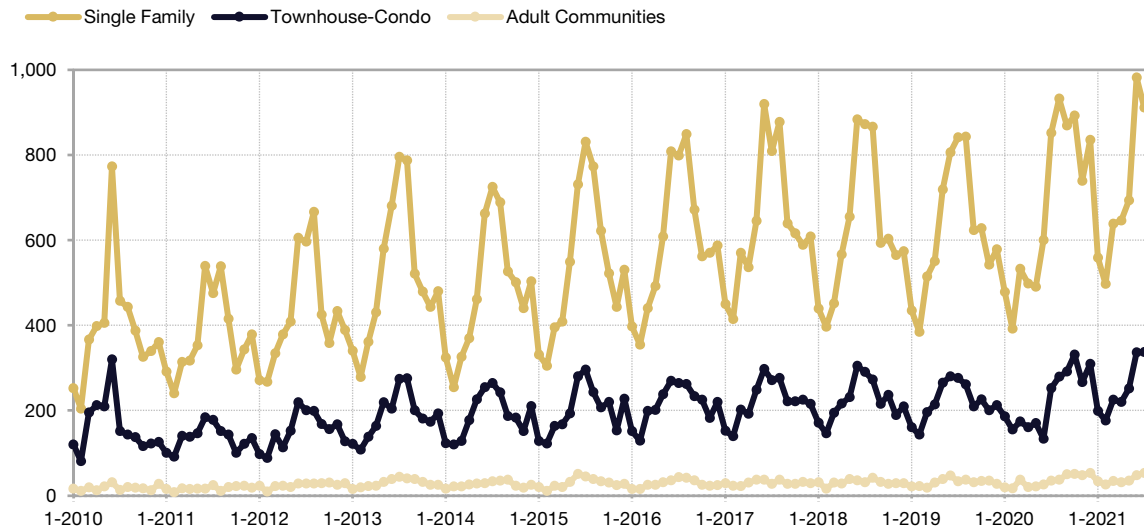
## August



## 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.

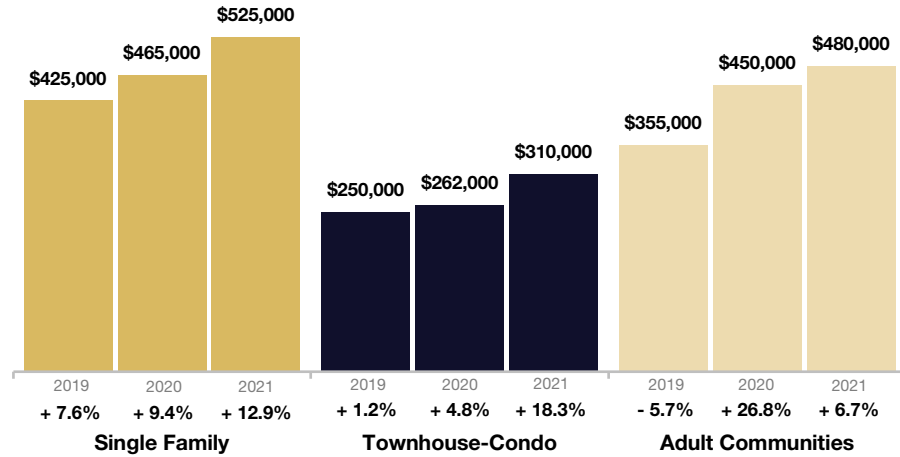
	Single Family	Townhouse-Condo	Adult Communities
September 2020	869	291	50
October 2020	892	331	51
November 2020	739	266	48
December 2020	835	309	53
January 2021	559	199	33
February 2021	497	176	26
March 2021	638	225	34
April 2021	646	220	31
May 2021	693	251	35
June 2021	982	336	48
July 2021	911	337	53
<b>August 2021</b>	<b>907</b>	<b>356</b>	<b>43</b>
12-Month Avg.	764	275	42

# Median Sales Price

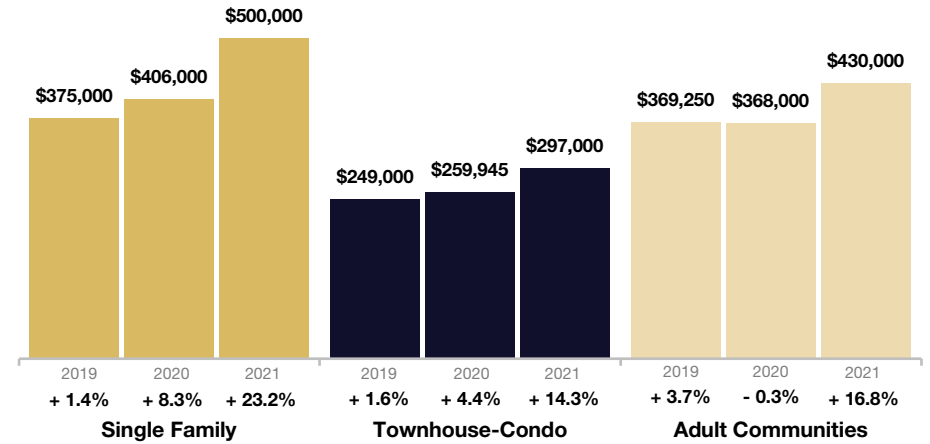
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



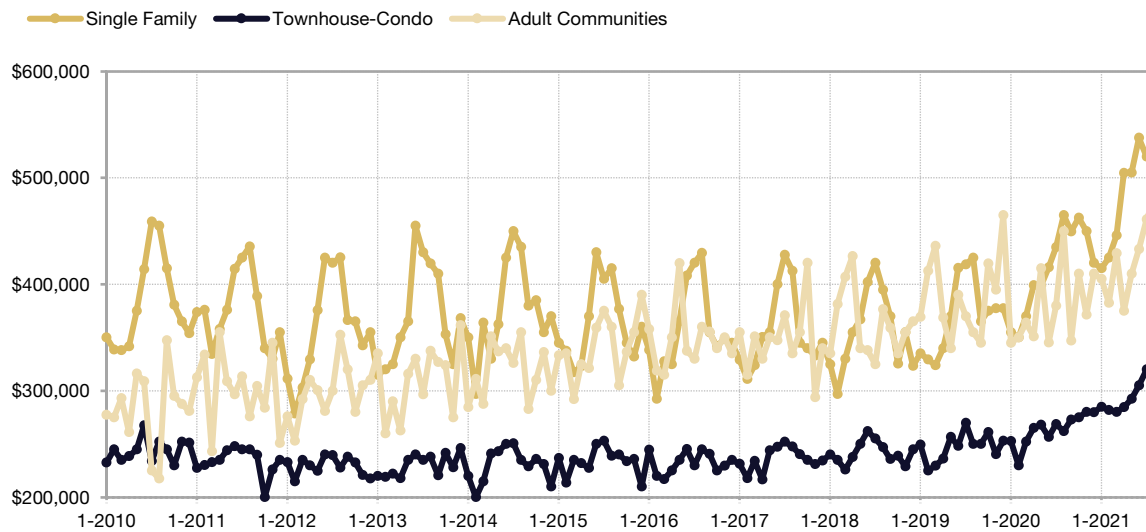
## August



## 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
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	\$446,000	\$280,000	\$429,250
April 2021	\$504,500	\$284,500	\$375,000
May 2021	\$505,000	\$292,500	\$410,000
June 2021	\$537,600	\$305,125	\$433,000
July 2021	\$520,000	\$320,000	\$461,000
<b>August 2021</b>	<b>\$525,000</b>	<b>\$310,000</b>	<b>\$480,000</b>
12-Month Med.*	\$475,000	\$289,000	\$405,000

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

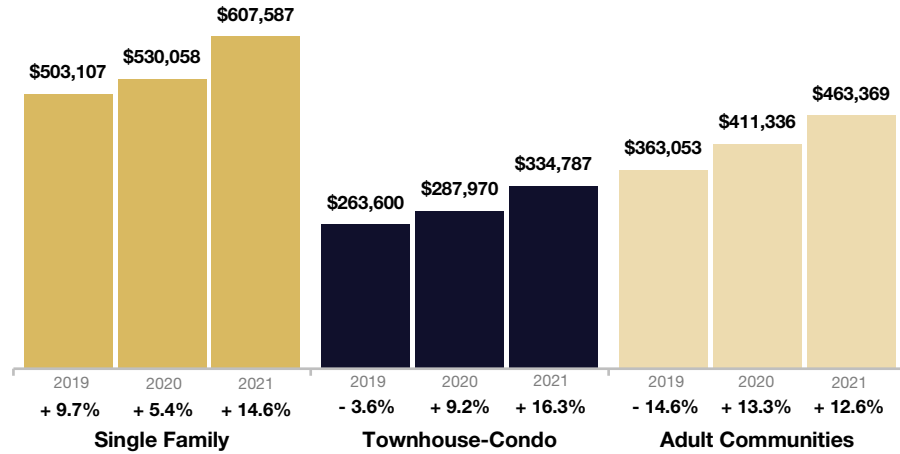


# Average Sales Price

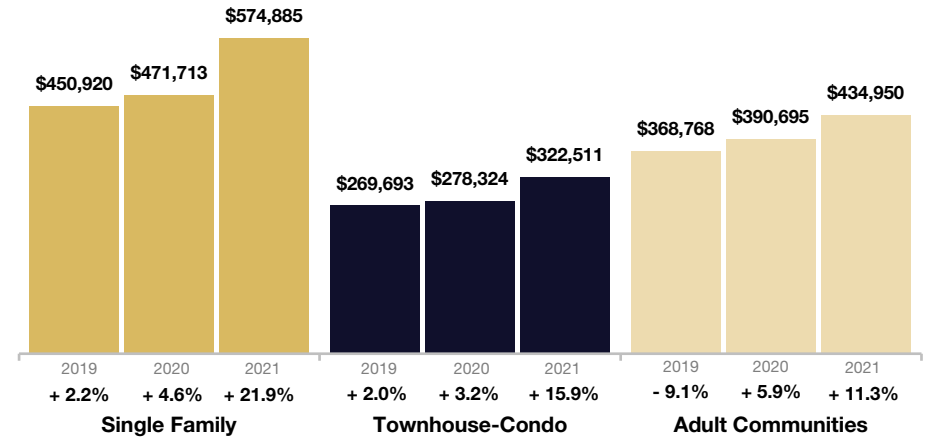
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August

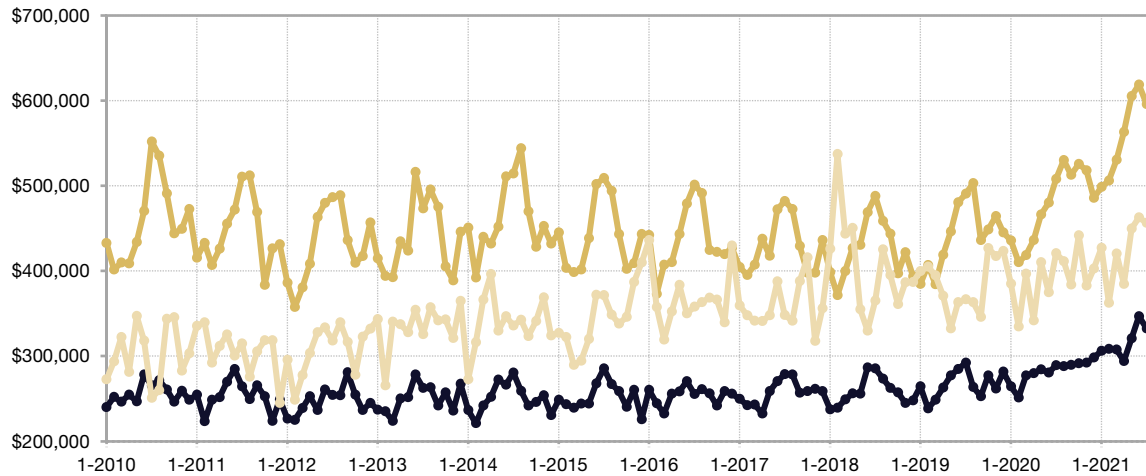


## Year to Date



## Historical Average Sales Price 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
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	\$485,575	\$298,126	\$402,575
January 2021	\$498,538	\$305,979	\$427,070
February 2021	\$506,100	\$308,214	\$362,304
March 2021	\$530,363	\$307,714	\$420,274
April 2021	\$563,100	\$294,251	\$384,501
May 2021	\$604,996	\$320,633	\$449,599
June 2021	\$618,869	\$346,790	\$462,669
July 2021	\$595,943	\$332,328	\$456,583
<b>August 2021</b>	<b>\$607,587</b>	<b>\$334,787</b>	<b>\$463,369</b>
12-Month Avg.*	\$551,503	\$311,769	\$422,206

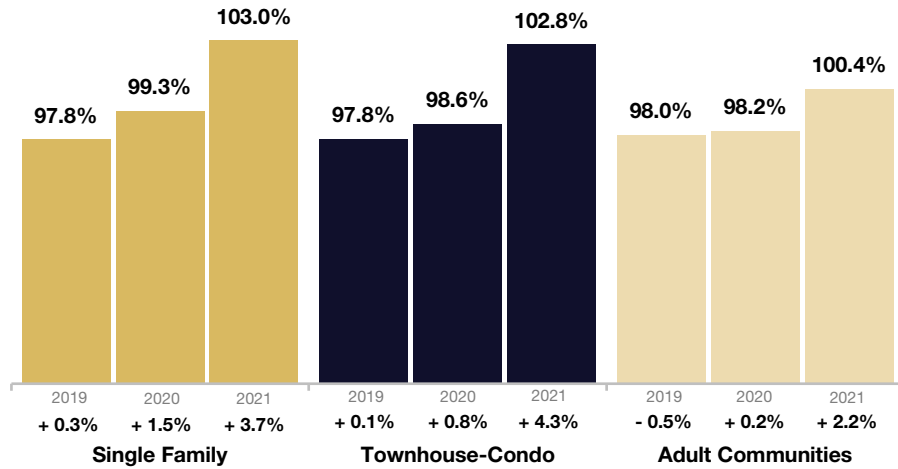
\* Avg. Sales Price for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

# Percent of List Price Received

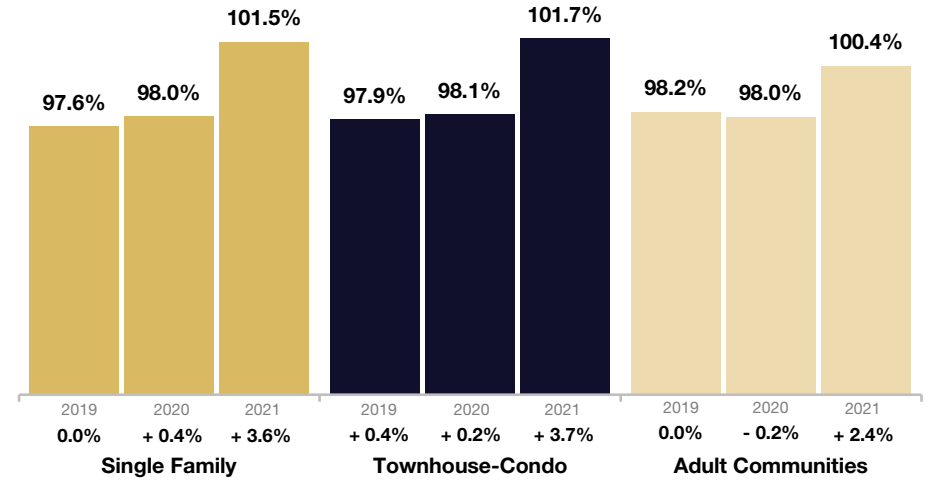
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August

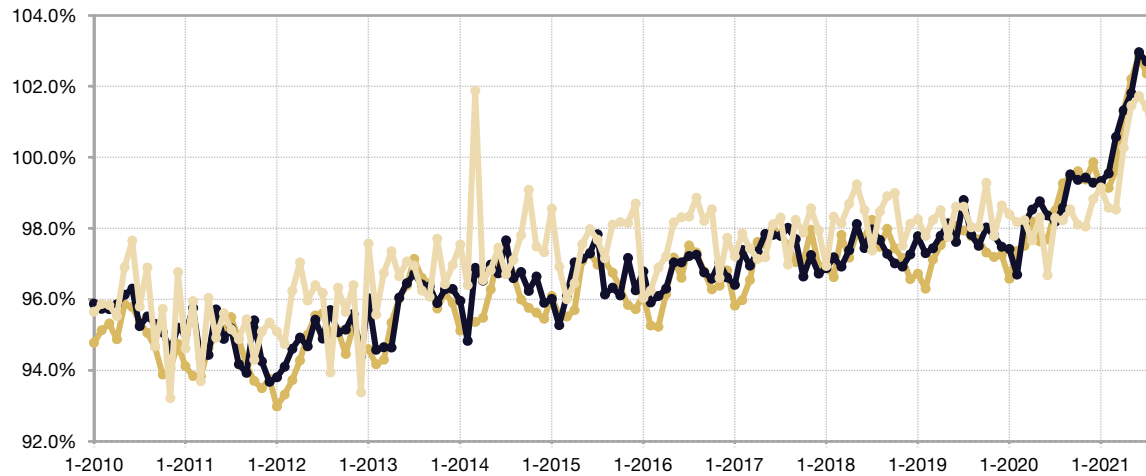


## Year to Date



## 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
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%
May 2021	102.2%	101.8%	101.5%
June 2021	102.9%	103.0%	101.7%
July 2021	102.4%	102.7%	101.4%
<b>August 2021</b>	<b>103.0%</b>	<b>102.8%</b>	<b>100.4%</b>
12-Month Avg.*	100.8%	100.9%	99.6%

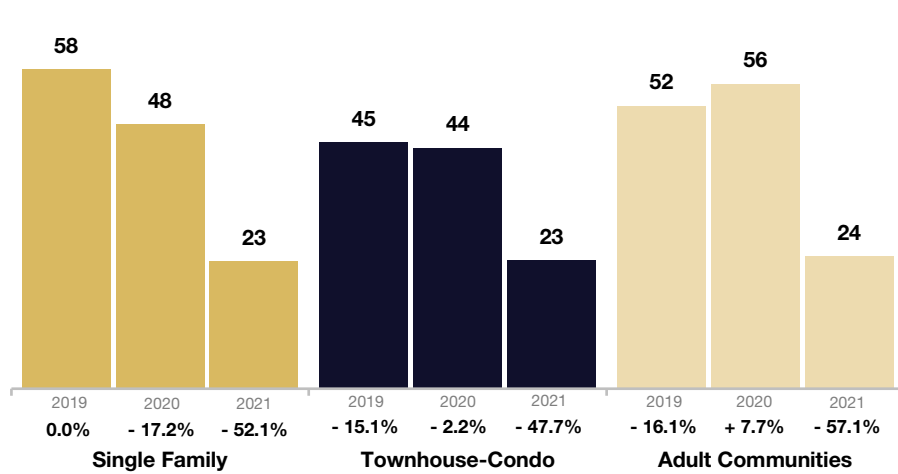
\* Pct. of List Price Received for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

# Days on Market Until Sale

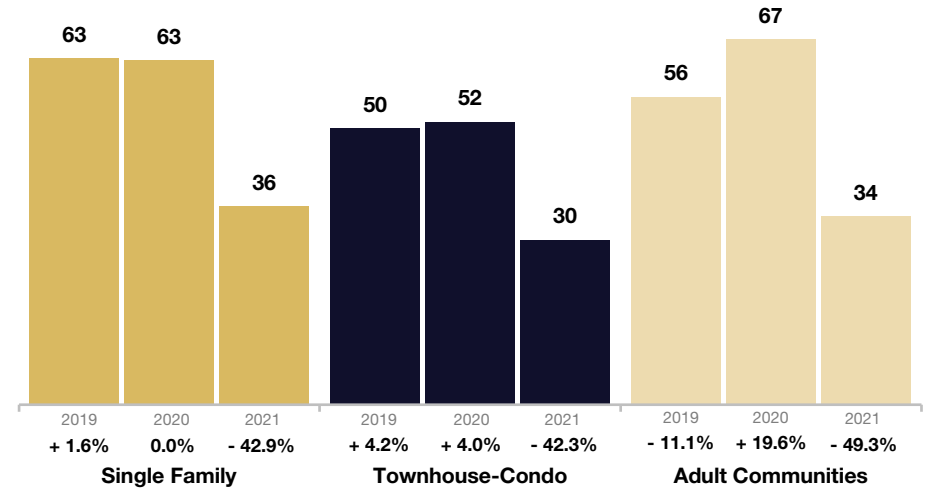
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August

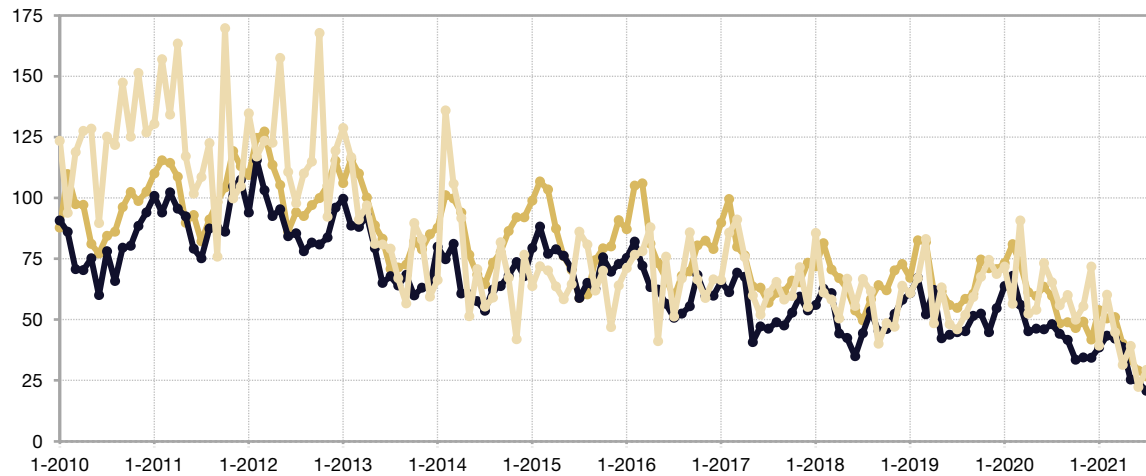


## Year to Date



## Historical Days on Market Until Sale by Month

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



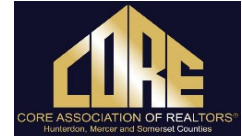
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
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	50	43	60
March 2021	51	42	45
April 2021	40	39	31
May 2021	33	25	39
June 2021	29	24	22
July 2021	27	21	29
<b>August 2021</b>	<b>23</b>	<b>23</b>	<b>24</b>
12-Month Avg.*	40	32	44

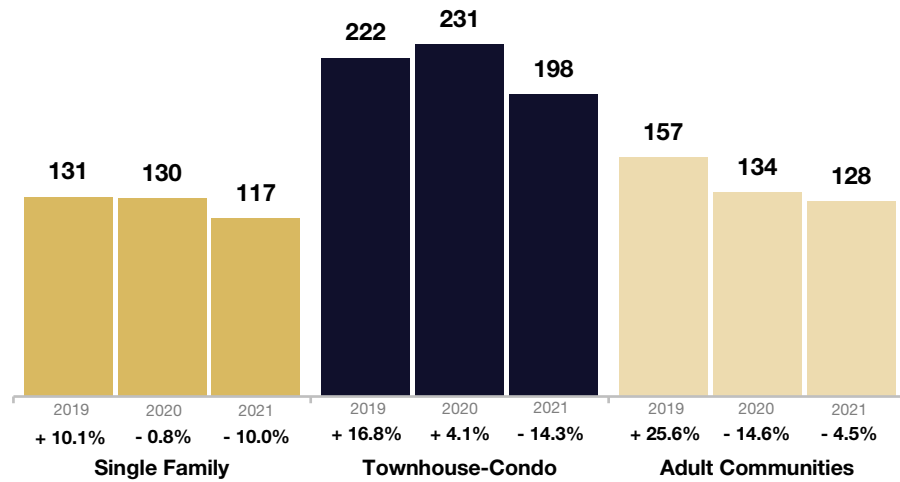
\* Days on Market for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

# Housing Affordability Index

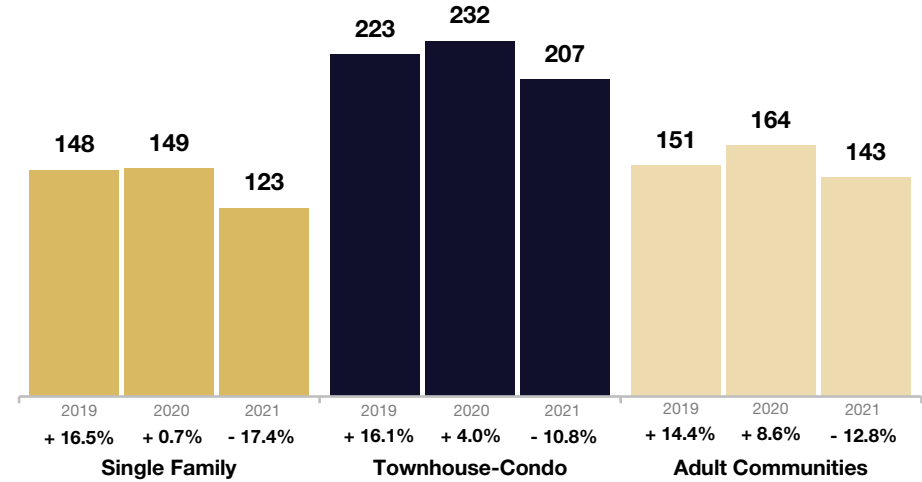
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## August

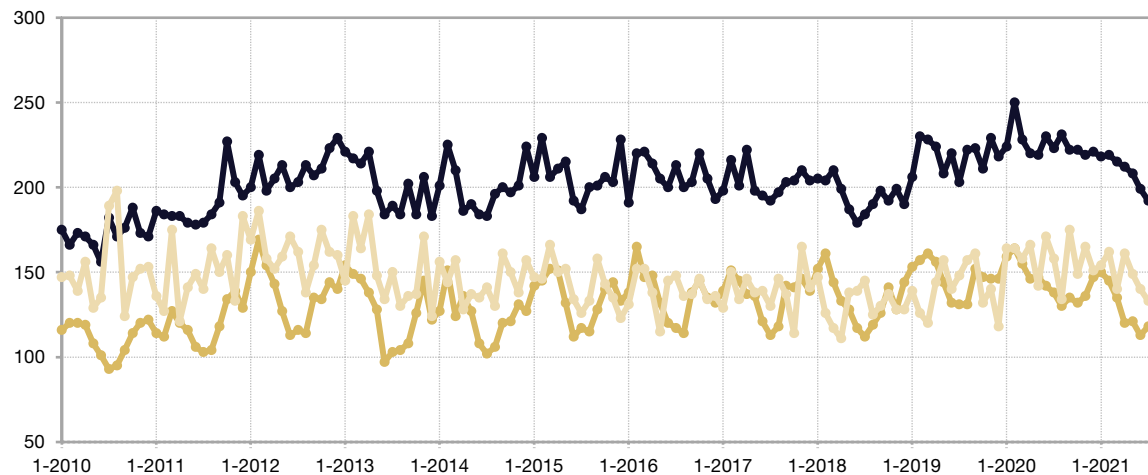


## Year to Date



## Historical Housing Affordability Index by Month

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



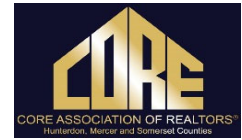
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
September 2020	135	222	175
October 2020	132	222	149
November 2020	136	219	165
December 2020	147	221	151
January 2021	150	218	154
February 2021	145	219	162
March 2021	135	215	140
April 2021	120	212	161
May 2021	121	208	149
June 2021	113	199	140
July 2021	118	192	133
<b>August 2021</b>	<b>117</b>	<b>198</b>	<b>128</b>
12-Month Avg.*	131	212	151

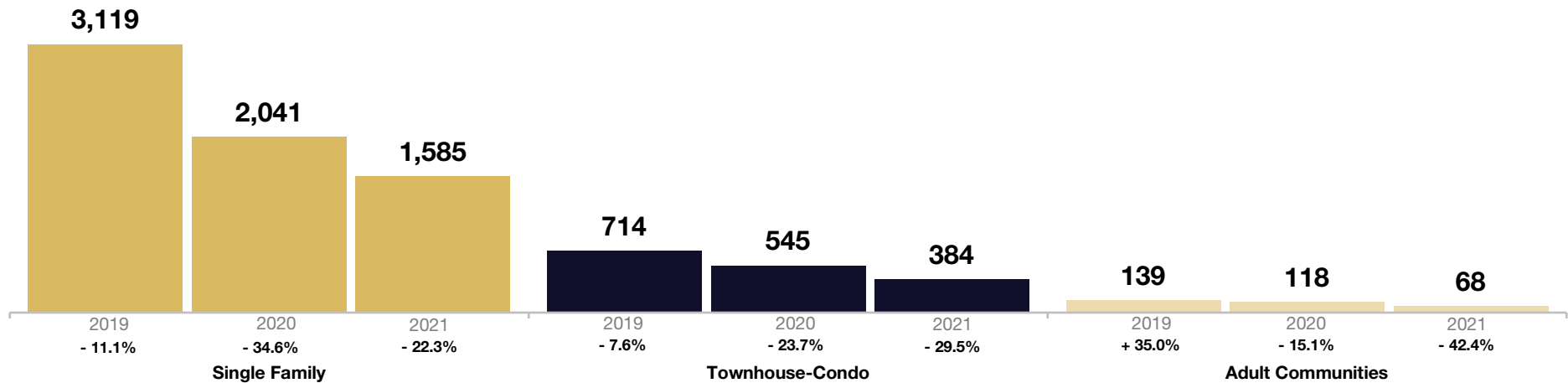
\* Affordability Index for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

# Inventory of Homes for Sale

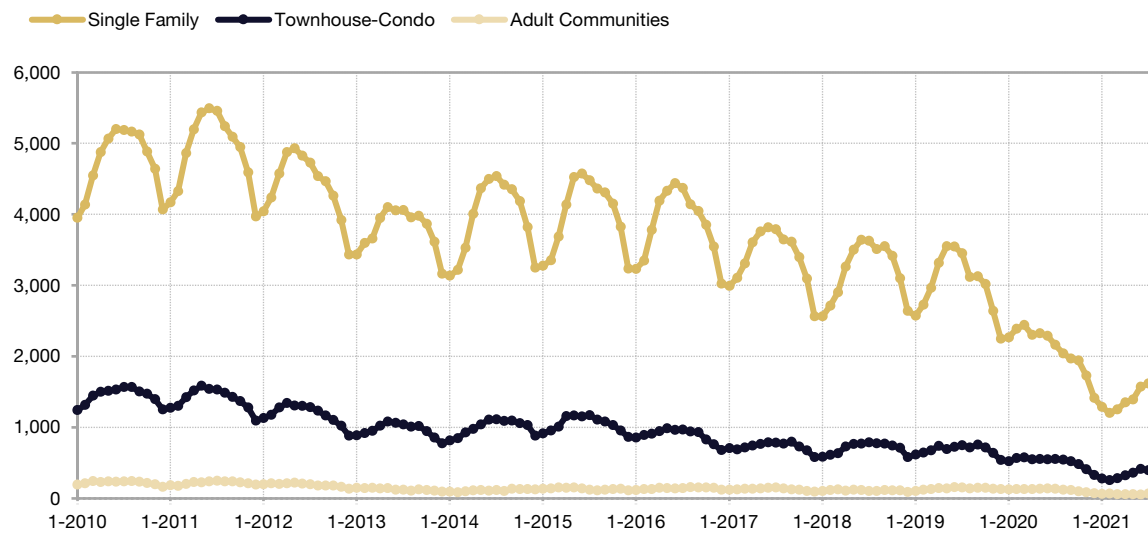
The number of properties available for sale in active status at the end of a given month.



## August



## Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
September 2020	1,967	519	115
October 2020	1,940	482	97
November 2020	1,727	408	81
December 2020	1,411	326	70
January 2021	1,289	278	62
February 2021	1,202	254	66
March 2021	1,249	282	55
April 2021	1,349	323	56
May 2021	1,392	358	57
June 2021	1,570	414	51
July 2021	1,617	392	64
<b>August 2021</b>	<b>1,585</b>	<b>384</b>	<b>68</b>
12-Month Avg.	1,525	368	70

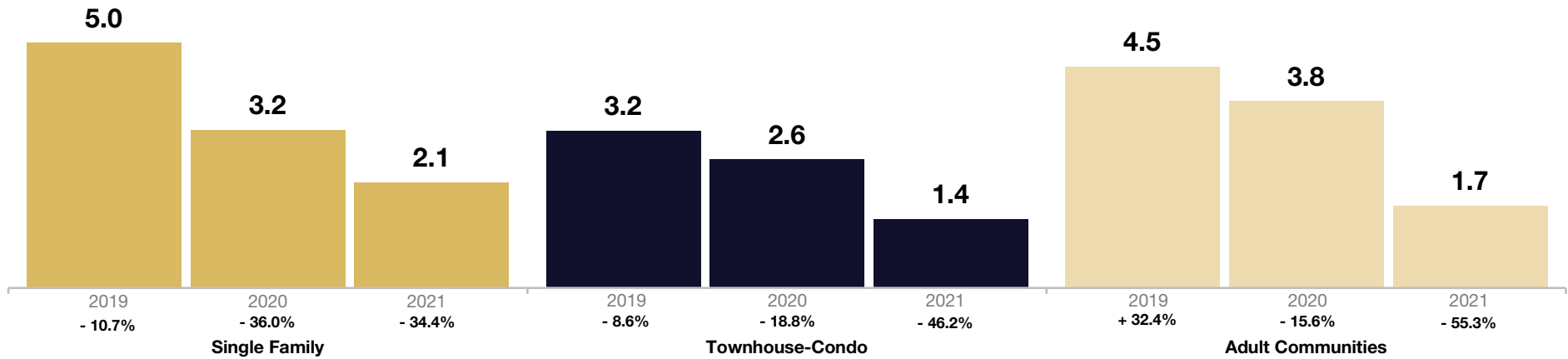
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

# Months Supply of Inventory

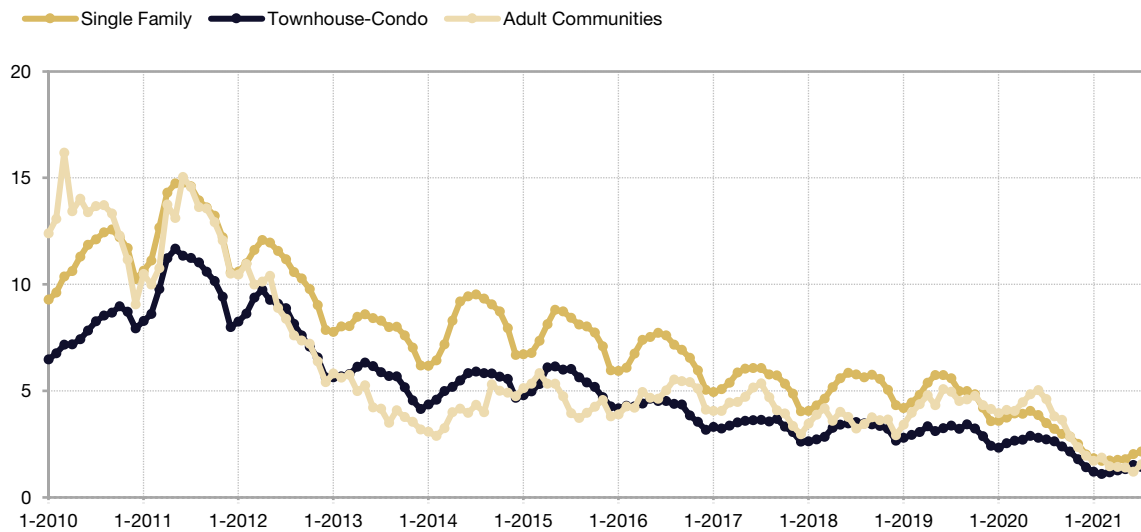
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## August



## 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
September 2020	3.0	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	1.2	1.7
February 2021	1.7	1.1	1.9
March 2021	1.7	1.2	1.5
April 2021	1.8	1.3	1.4
May 2021	1.8	1.3	1.4
June 2021	2.0	1.5	1.2
July 2021	2.1	1.4	1.5
<b>August 2021</b>	<b>2.1</b>	<b>1.4</b>	<b>1.7</b>
12-Month Avg.*	2.1	1.5	1.9

\* Months Supply for all properties from September 2020 through August 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	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		1,446	<b>1,284</b>	- 11.2%	9,922	<b>10,606</b>	+ 6.9%
<b>Pending Sales</b>		1,283	<b>1,035</b>	- 19.3%	7,660	<b>8,664</b>	+ 13.1%
<b>Closed Sales</b>		1,254	<b>1,309</b>	+ 4.4%	6,513	<b>8,268</b>	+ 26.9%
<b>Median Sales Price</b>		\$397,250	<b>\$449,950</b>	+ 13.3%	\$359,000	<b>\$415,450</b>	+ 15.7%
<b>Avg. Sales Price</b>		\$472,738	<b>\$528,215</b>	+ 11.7%	\$424,172	<b>\$505,110</b>	+ 19.1%
<b>Pct. of List Price Received</b>		99.1%	<b>102.8%</b>	+ 3.7%	98.0%	<b>101.5%</b>	+ 3.6%
<b>Days on Market</b>		48	<b>23</b>	- 52.1%	60	<b>35</b>	- 41.7%
<b>Affordability Index</b>		152	<b>137</b>	- 9.9%	168	<b>148</b>	- 11.9%
<b>Homes for Sale</b>		2,714	<b>2,053</b>	- 24.4%	--	--	--
<b>Months Supply</b>		3.1	<b>1.9</b>	- 38.7%	--	--	--