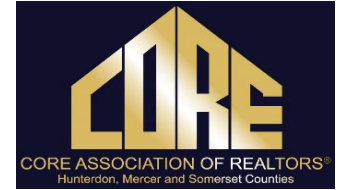


Monthly Indicators



February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

- Single Family Closed Sales were up 25.8 percent to 493.
- Townhouse-Condo Closed Sales were up 13.5 percent to 176.
- Adult Communities Closed Sales were up 52.9 percent to 26.

- Single Family Median Sales Price increased 21.4 percent to \$425,000.
- Townhouse-Condo Median Sales Price increased 22.5 percent to \$281,750.
- Adult Communities Median Sales Price increased 9.3 percent to \$382,500.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

Monthly Snapshot

+ 23.6% **- 54.8%** **+ 24.6%**

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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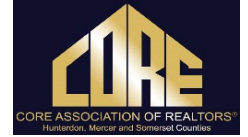
Single Family Market Overview



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	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		952	630	- 33.8%	1,716	1,215	- 29.2%
Pending Sales		615	556	- 9.6%	1,107	1,104	- 0.3%
Closed Sales		392	493	+ 25.8%	870	1,051	+ 20.8%
Median Sales Price		\$350,000	\$425,000	+ 21.4%	\$353,000	\$425,000	+ 20.4%
Avg. Sales Price		\$410,146	\$507,871	+ 23.8%	\$424,281	\$503,048	+ 18.6%
Pct. of List Price Received		97.4%	99.1%	+ 1.7%	96.9%	99.1%	+ 2.3%
Days on Market		81	51	- 37.0%	77	52	- 32.5%
Affordability Index		144	128	- 11.1%	143	128	- 10.5%
Homes for Sale		2,385	1,095	- 54.1%	--	--	--
Months Supply		3.7	1.6	- 56.8%	--	--	--

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	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		305	198	- 35.1%	538	399	- 25.8%
Pending Sales		196	194	- 1.0%	387	411	+ 6.2%
Closed Sales		155	176	+ 13.5%	341	372	+ 9.1%
Median Sales Price		\$230,000	\$281,750	+ 22.5%	\$242,250	\$285,000	+ 17.6%
Avg. Sales Price		\$251,405	\$308,271	+ 22.6%	\$258,560	\$308,113	+ 19.2%
Pct. of List Price Received		96.7%	99.6%	+ 3.0%	97.1%	99.4%	+ 2.4%
Days on Market		68	43	- 36.8%	66	40	- 39.4%
Affordability Index		220	193	- 12.3%	209	191	- 8.6%
Homes for Sale		562	231	- 58.9%	--	--	--
Months Supply		2.5	1.0	- 60.0%	--	--	--

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.



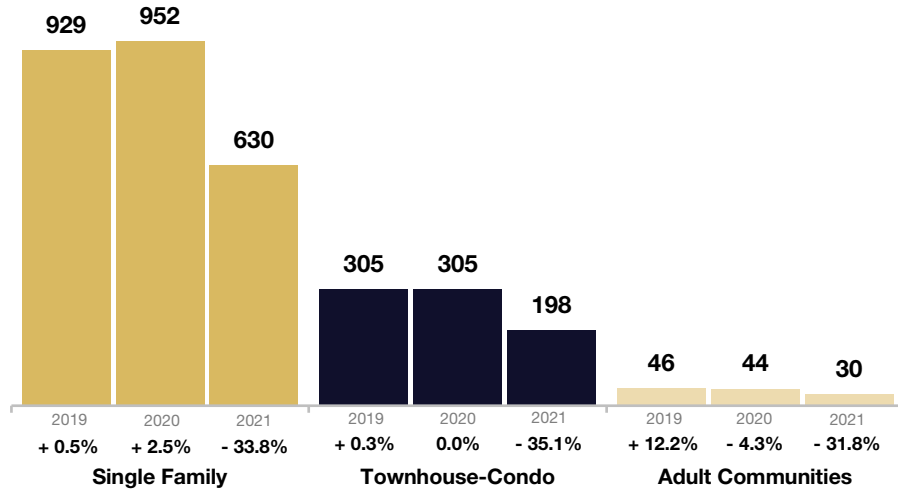
Key Metrics	Historical Sparklines	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		44	30	- 31.8%	95	64	- 32.6%
Pending Sales		29	18	- 37.9%	61	53	- 13.1%
Closed Sales		17	26	+ 52.9%	36	59	+ 63.9%
Median Sales Price		\$350,000	\$382,500	+ 9.3%	\$349,950	\$393,000	+ 12.3%
Avg. Sales Price		\$334,494	\$362,304	+ 8.3%	\$361,148	\$398,529	+ 10.4%
Pct. of List Price Received		98.2%	98.6%	+ 0.4%	98.3%	98.9%	+ 0.6%
Days on Market		57	60	+ 5.3%	65	48	- 26.2%
Affordability Index		144	143	- 0.7%	144	139	- 3.5%
Homes for Sale		129	64	- 50.4%	--	--	--
Months Supply		4.1	1.8	- 56.1%	--	--	--

New Listings

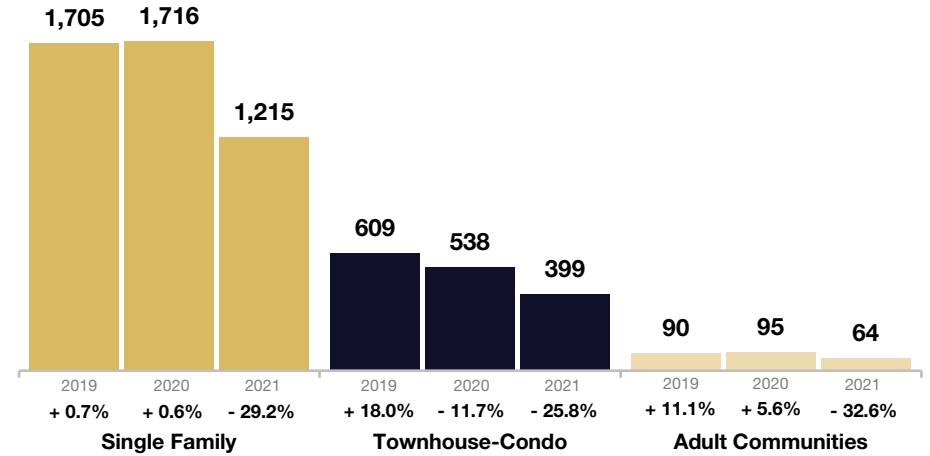
A count of the properties that have been newly listed on the market in a given month.



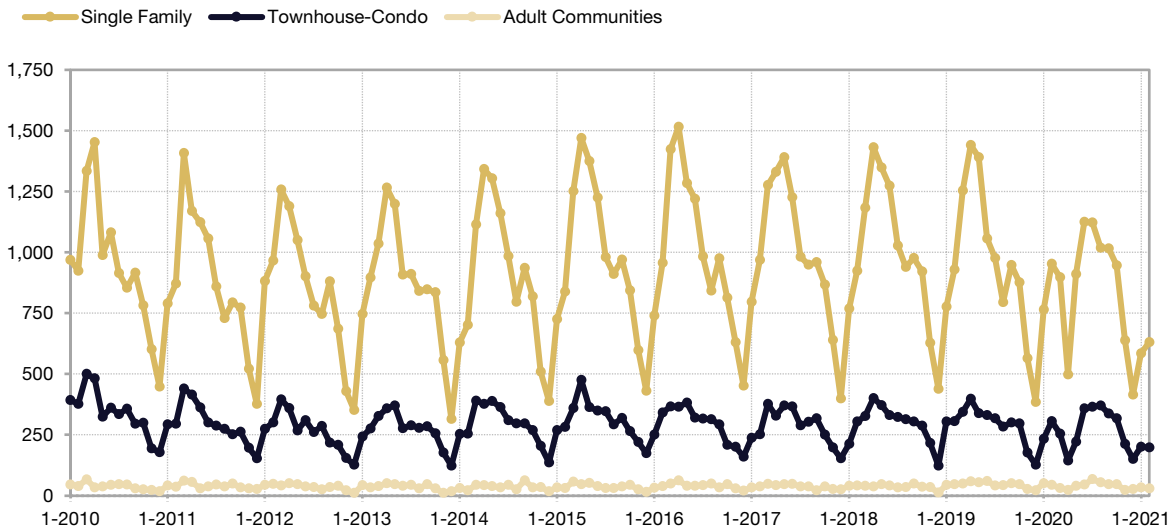
February



Year to Date



Historical New Listings by Month

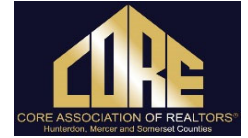


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

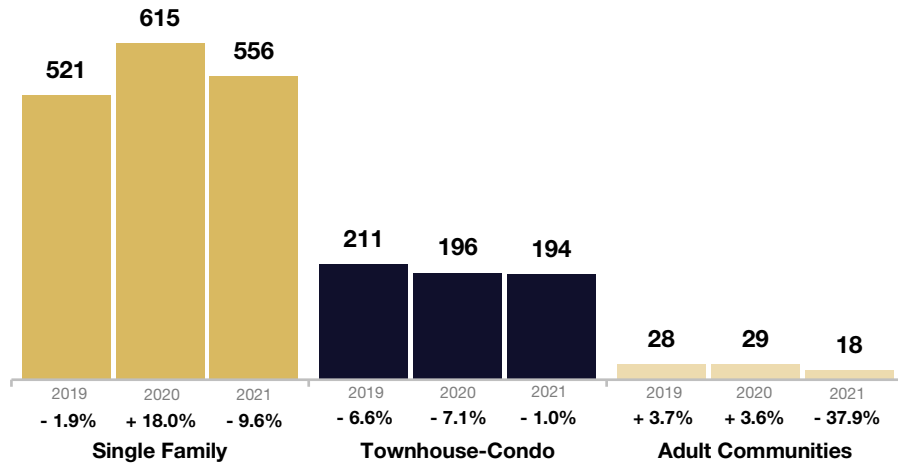
	Single Family	Townhouse-Condo	Adult Communities
March 2020	898	254	31
April 2020	498	144	23
May 2020	910	221	40
June 2020	1,125	358	45
July 2020	1,122	365	67
August 2020	1,018	370	54
September 2020	1,016	337	46
October 2020	946	317	47
November 2020	638	212	23
December 2020	415	150	27
January 2021	585	201	34
February 2021	630	198	30
12-Month Avg.	817	261	39

Pending Sales

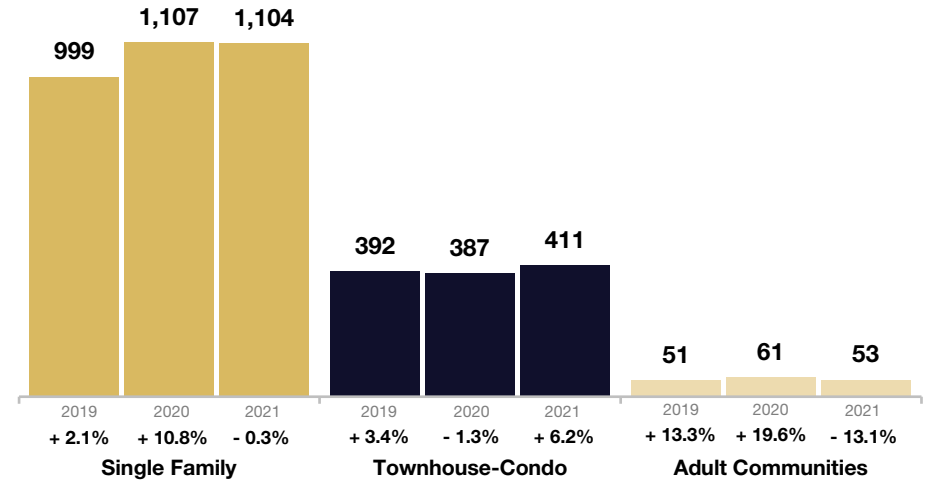
A count of the properties on which offers have been accepted in a given month.



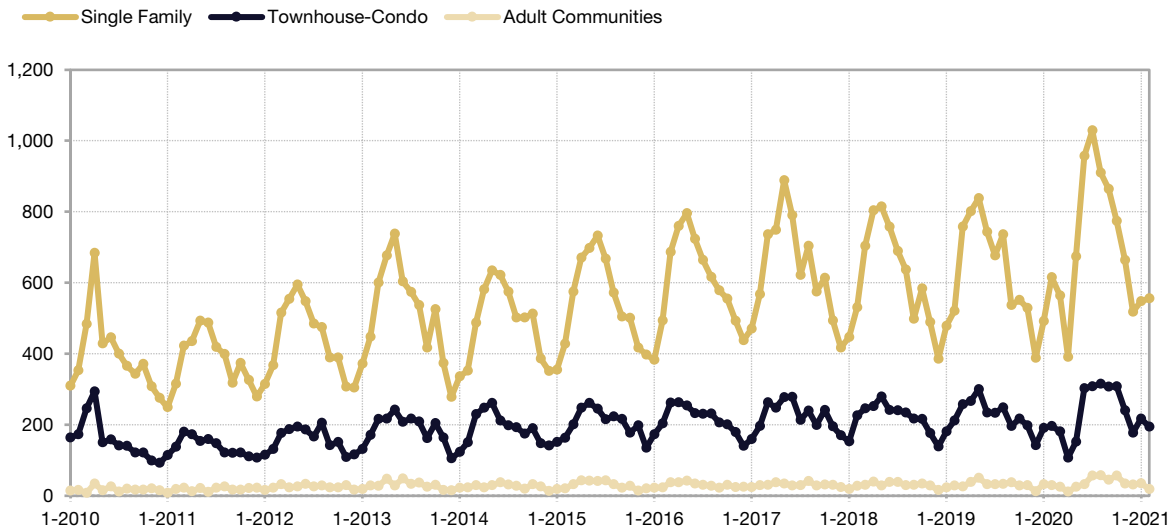
February



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.

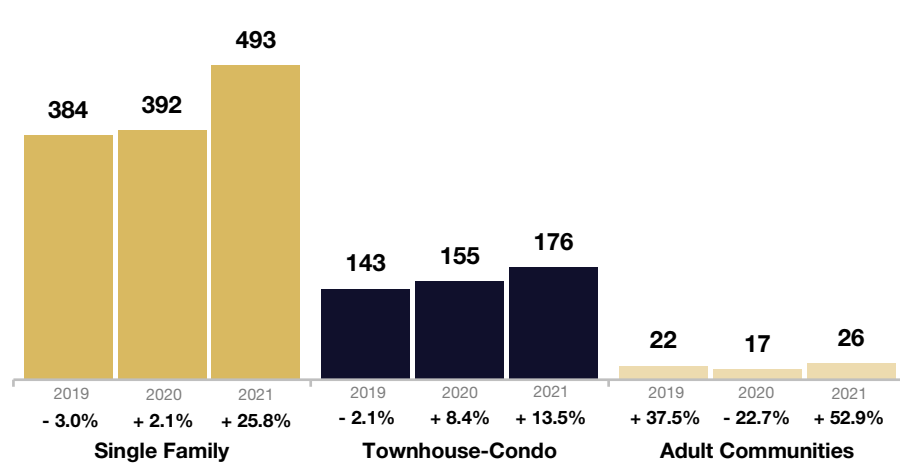
	Single Family	Townhouse-Condo	Adult Communities
March 2020	564	181	25
April 2020	391	107	11
May 2020	674	152	25
June 2020	957	302	32
July 2020	1,029	308	56
August 2020	910	315	57
September 2020	864	307	45
October 2020	774	308	56
November 2020	664	240	34
December 2020	518	177	31
January 2021	548	217	35
February 2021	556	194	18
12-Month Avg.	704	234	35

Closed Sales

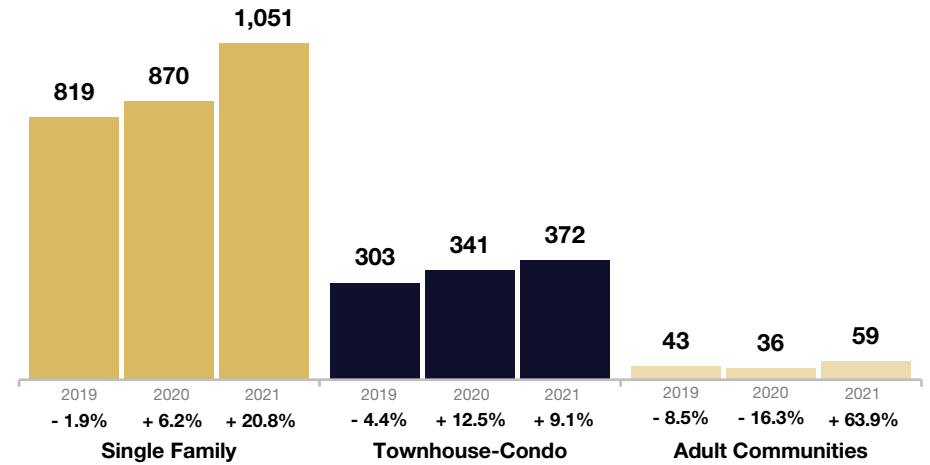
A count of the actual sales that closed in a given month.



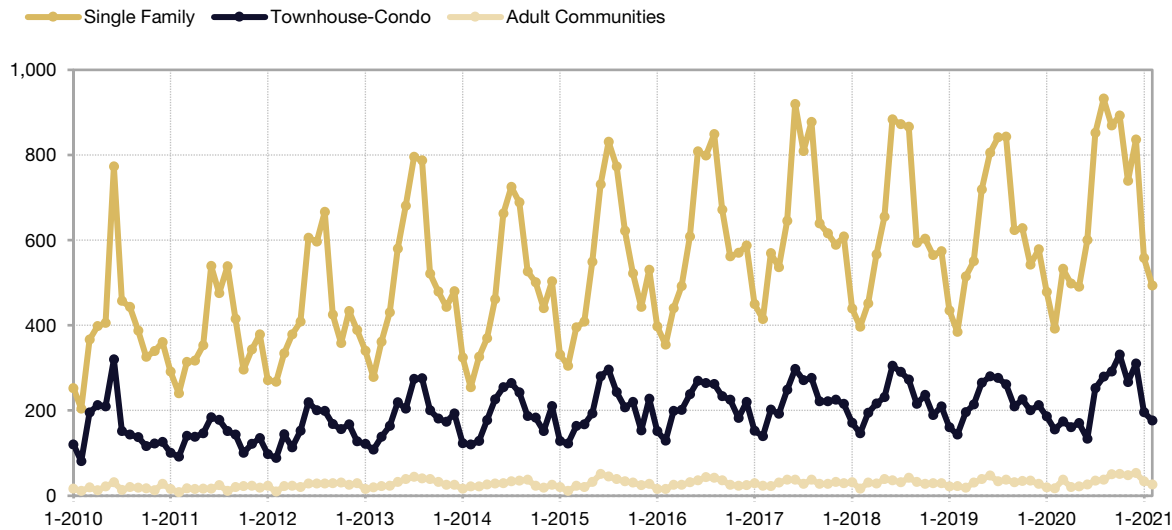
February



Year to Date



Historical Closed Sales by Month

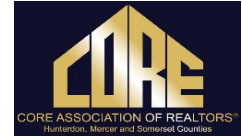


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

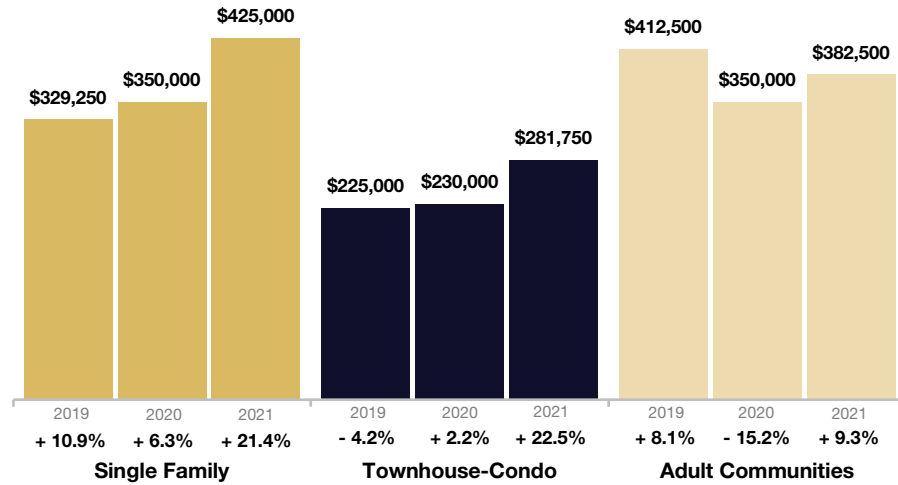
	Single Family	Townhouse-Condo	Adult Communities
March 2020	532	174	37
April 2020	498	160	20
May 2020	490	170	21
June 2020	600	133	26
July 2020	852	252	35
August 2020	932	279	37
September 2020	869	291	50
October 2020	892	331	51
November 2020	739	266	48
December 2020	836	310	53
January 2021	558	196	33
February 2021	493	176	26
12-Month Avg.	691	228	36

Median Sales Price

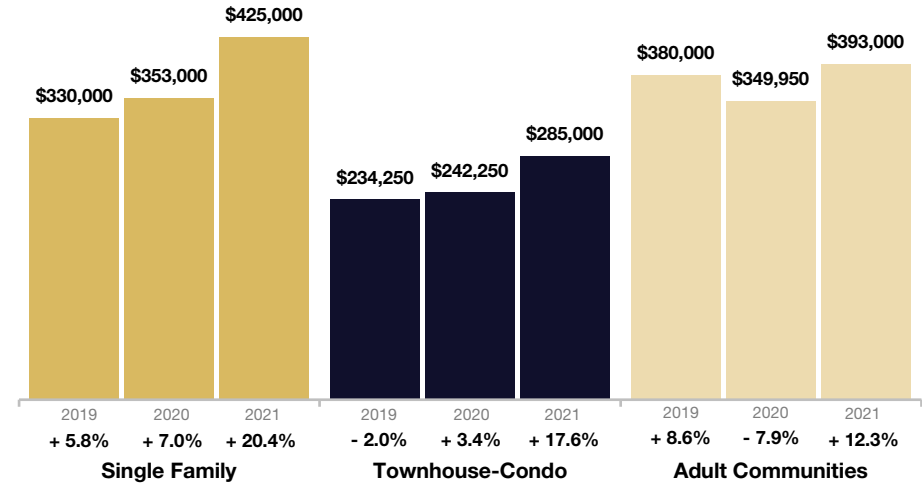
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



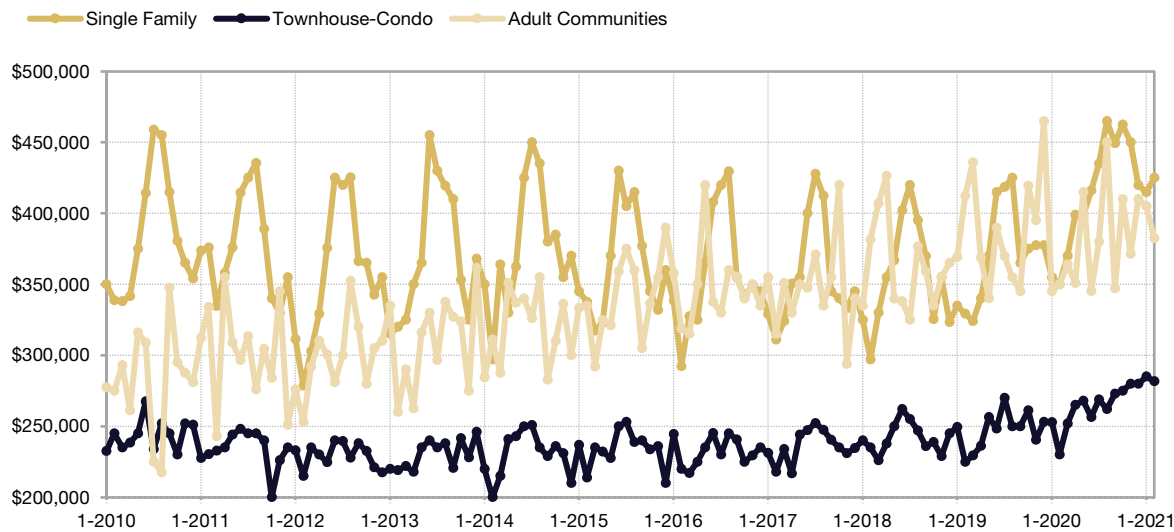
February



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
March 2020	\$370,000	\$252,000	\$364,000
April 2020	\$399,000	\$265,000	\$350,950
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
12-Month Med.*	\$430,000	\$273,900	\$385,000

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

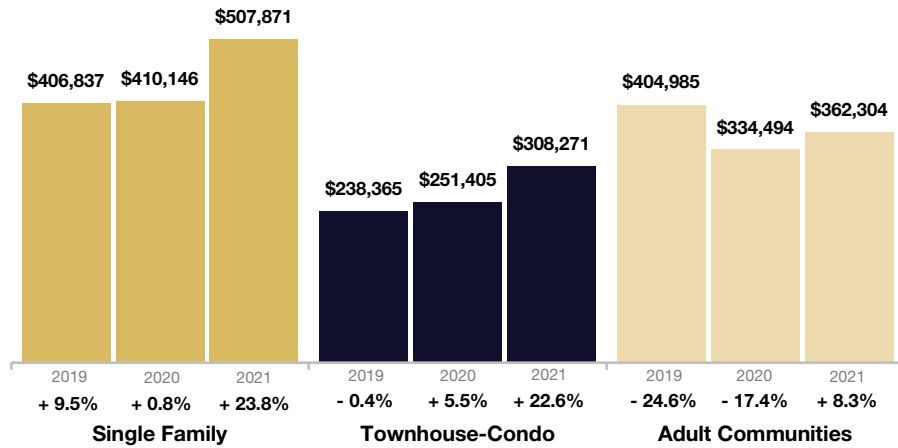
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Average Sales Price

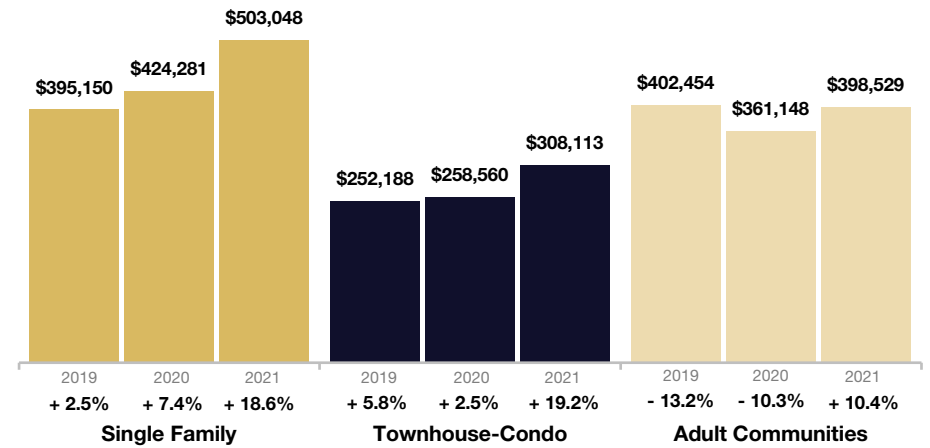
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February

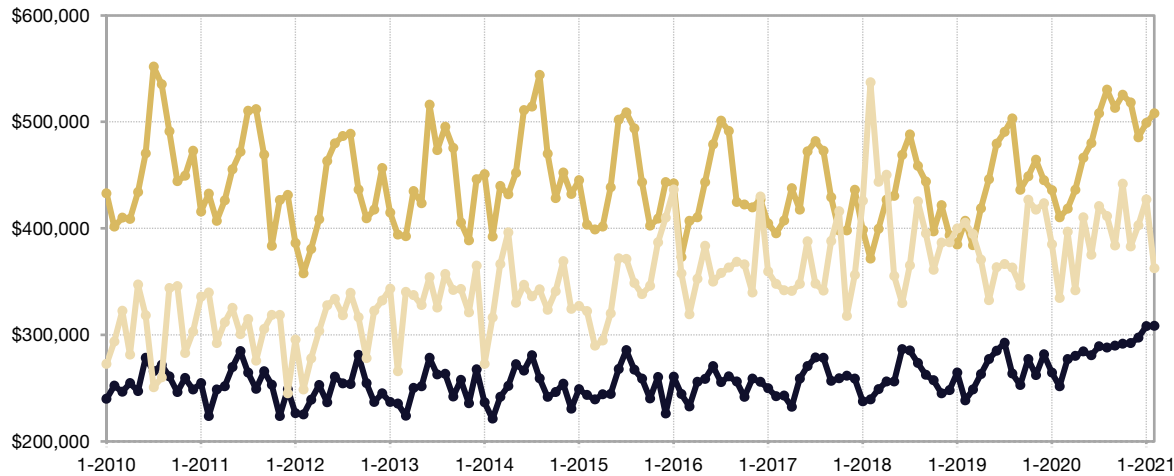


Year to Date



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
March 2020	\$418,448	\$277,009	\$396,795
April 2020	\$436,107	\$279,936	\$341,708
May 2020	\$466,145	\$284,274	\$410,282
June 2020	\$479,962	\$280,534	\$374,997
July 2020	\$507,839	\$289,084	\$420,715
August 2020	\$530,075	\$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	\$485,306	\$297,310	\$402,575
January 2021	\$498,786	\$307,971	\$427,070
February 2021	\$507,871	\$308,271	\$362,304
12-Month Avg.*	\$496,251	\$291,139	\$399,916

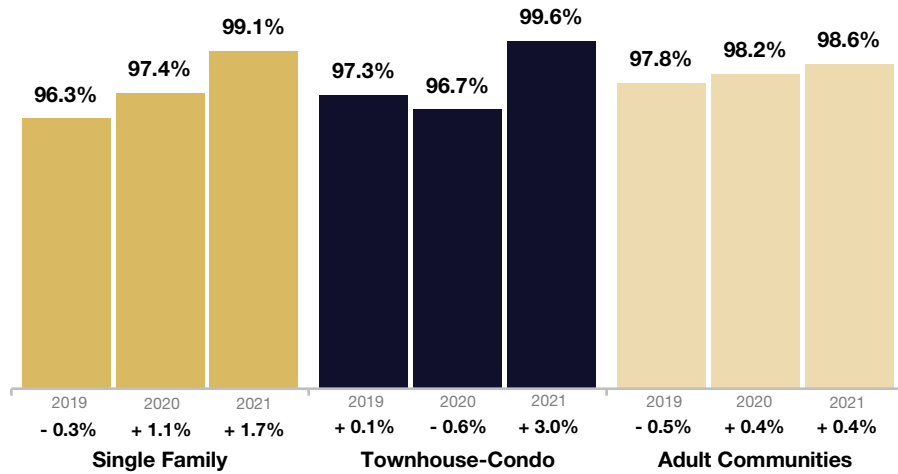
* Avg. Sales Price for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

Percent of List Price Received

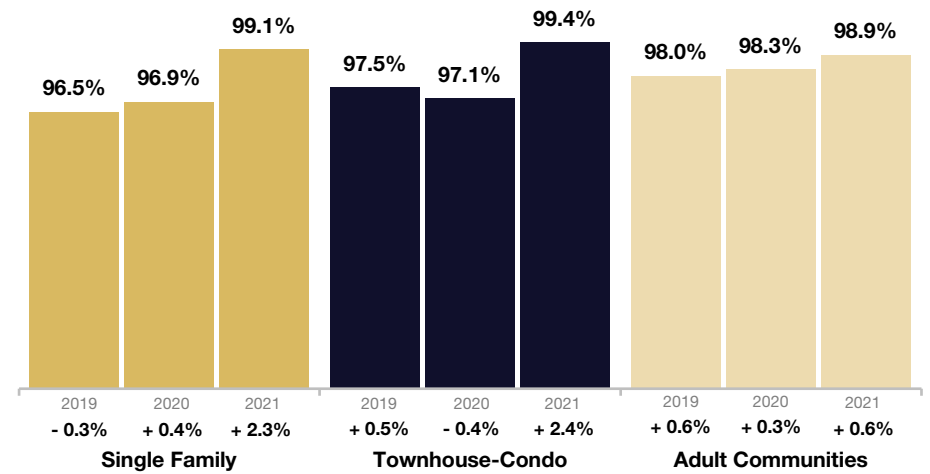
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



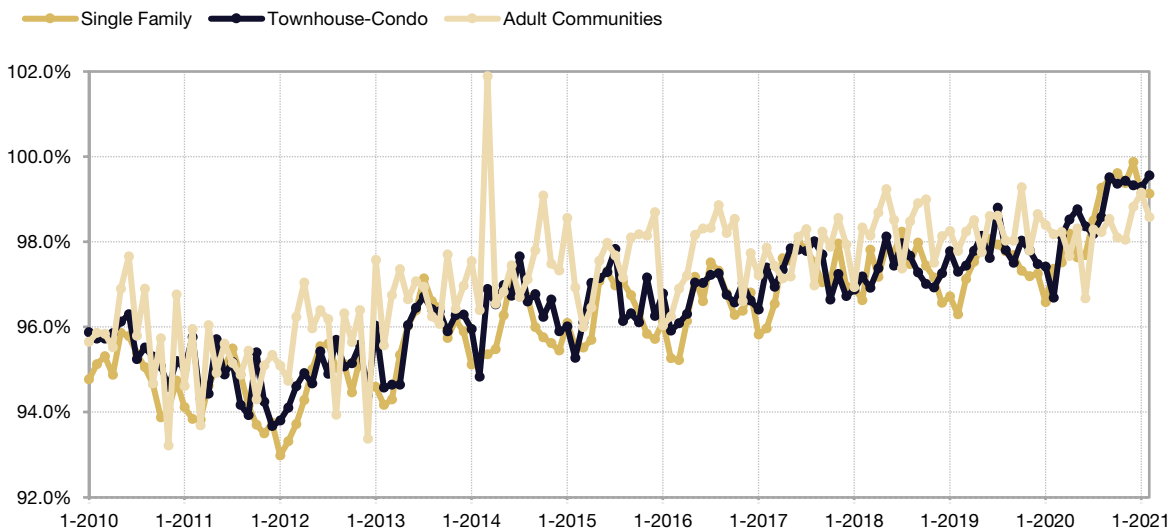
February



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
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%	98.4%	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%	99.6%	98.6%
12-Month Avg.*	98.9%	99.0%	98.3%

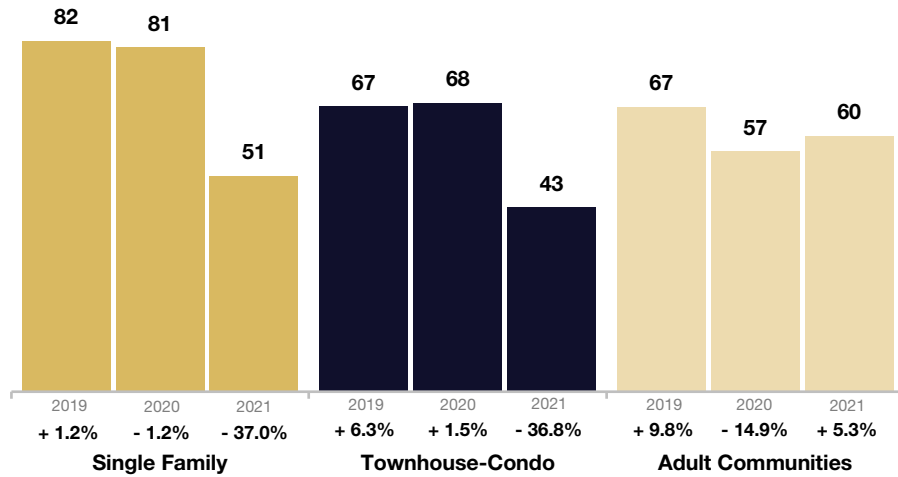
* Pct. of List Price Received for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

Days on Market Until Sale

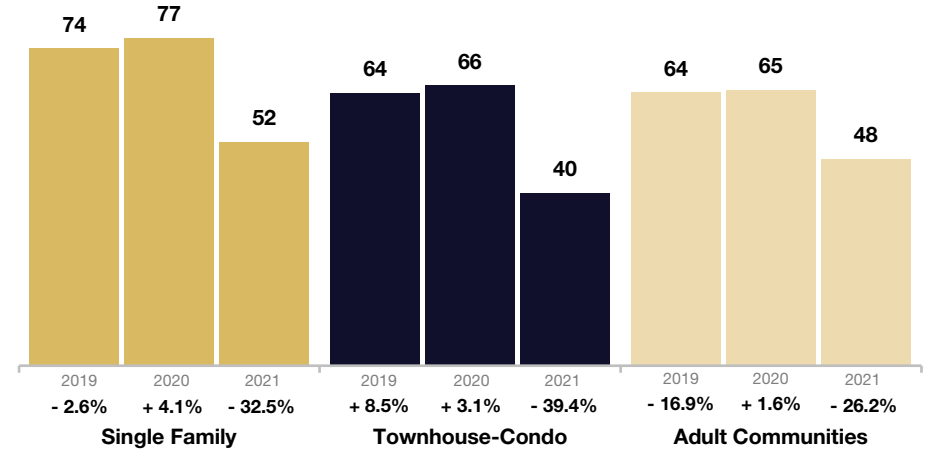
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

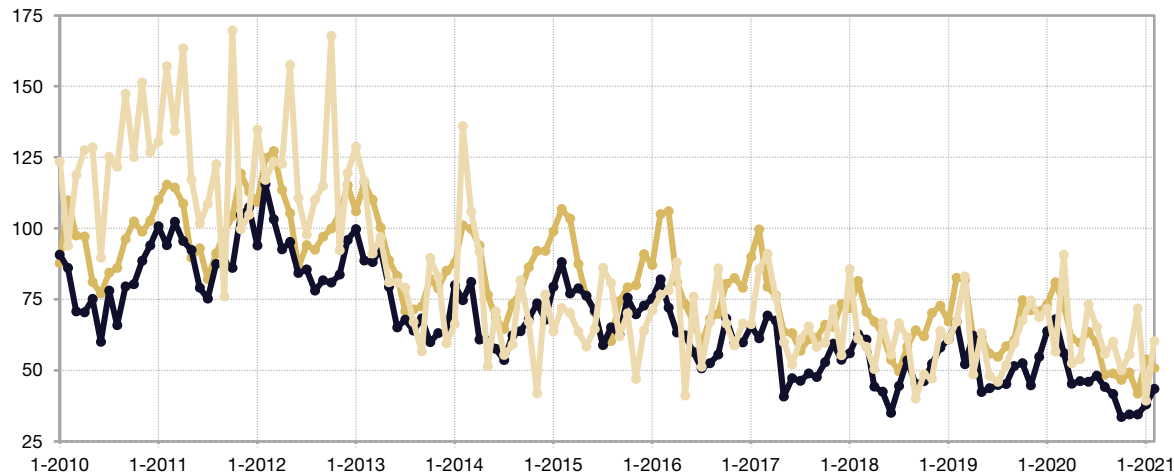


Year to Date



Historical Days on Market Until Sale by Month

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



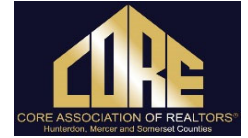
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
March 2020	73	56	91
April 2020	61	45	52
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
12-Month Avg.*	53	41	61

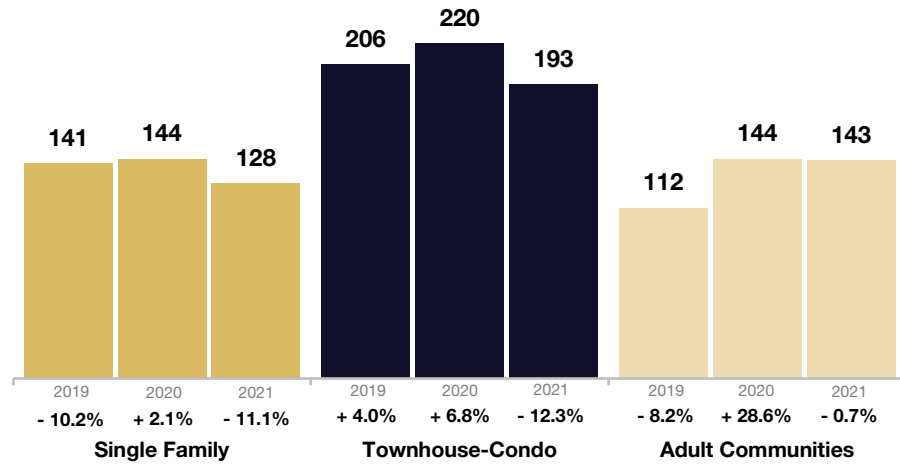
* Days on Market for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

Housing Affordability Index

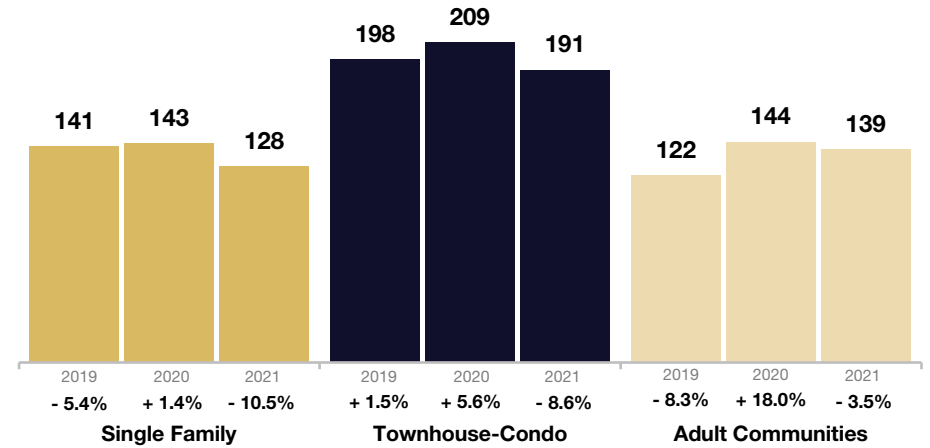
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



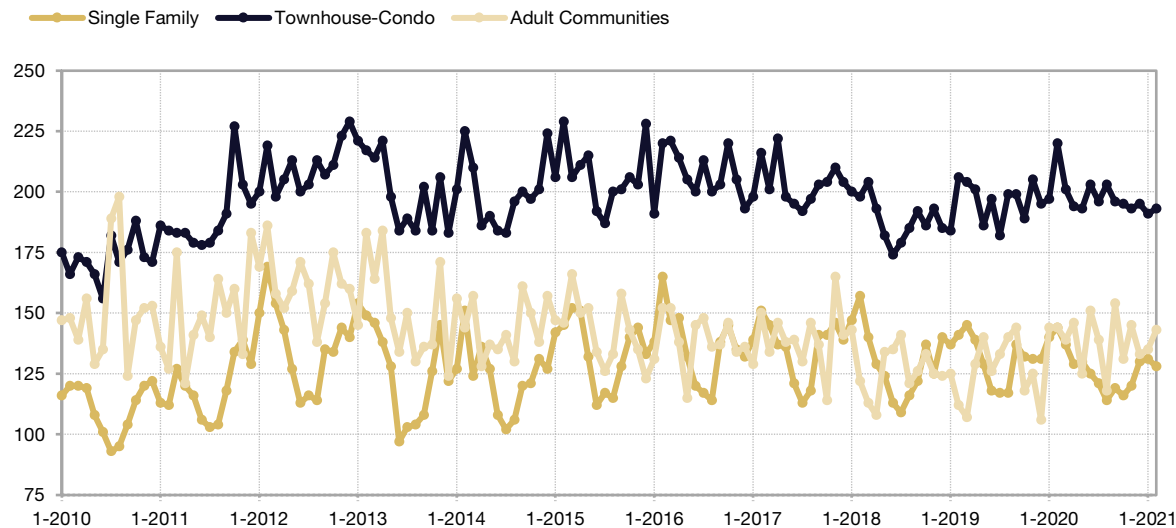
February



Year to Date



Historical Housing Affordability Index by Month



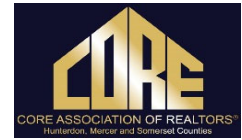
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
March 2020	137	201	139
April 2020	129	194	146
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
12-Month Avg.*	125	196	138

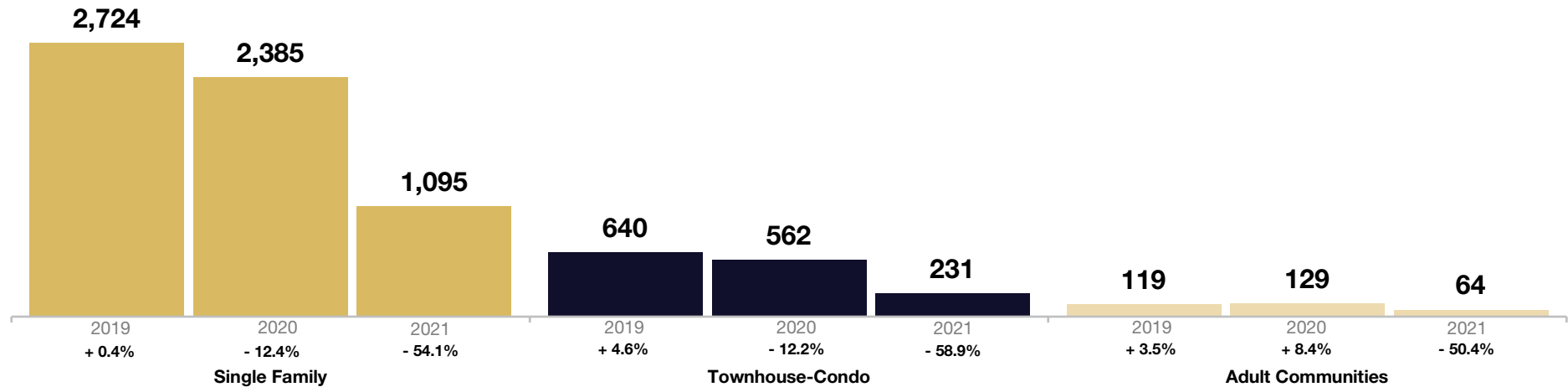
* Affordability Index for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

Inventory of Homes for Sale

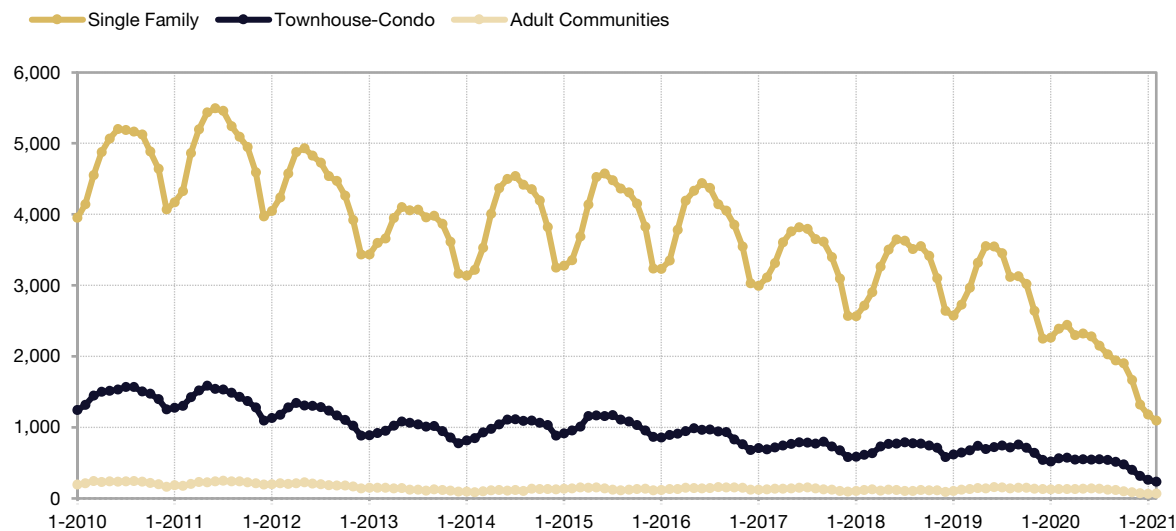
The number of properties available for sale in active status at the end of a given month.



February



Historical Inventory of Homes for Sale by Month

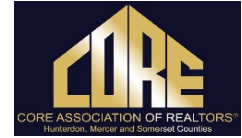


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

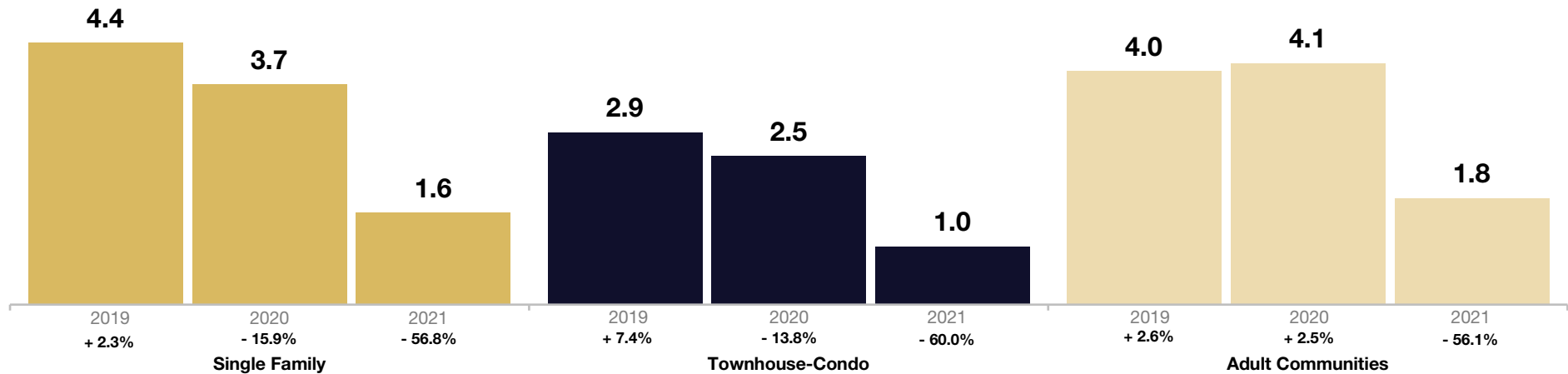
	Single Family	Townhouse-Condo	Adult Communities
March 2020	2,440	570	127
April 2020	2,297	543	130
May 2020	2,320	547	131
June 2020	2,277	544	136
July 2020	2,146	547	134
August 2020	2,027	539	118
September 2020	1,942	512	115
October 2020	1,901	475	97
November 2020	1,666	398	81
December 2020	1,319	312	70
January 2021	1,179	259	62
February 2021	1,095	231	64
12-Month Avg.	1,884	456	105

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.

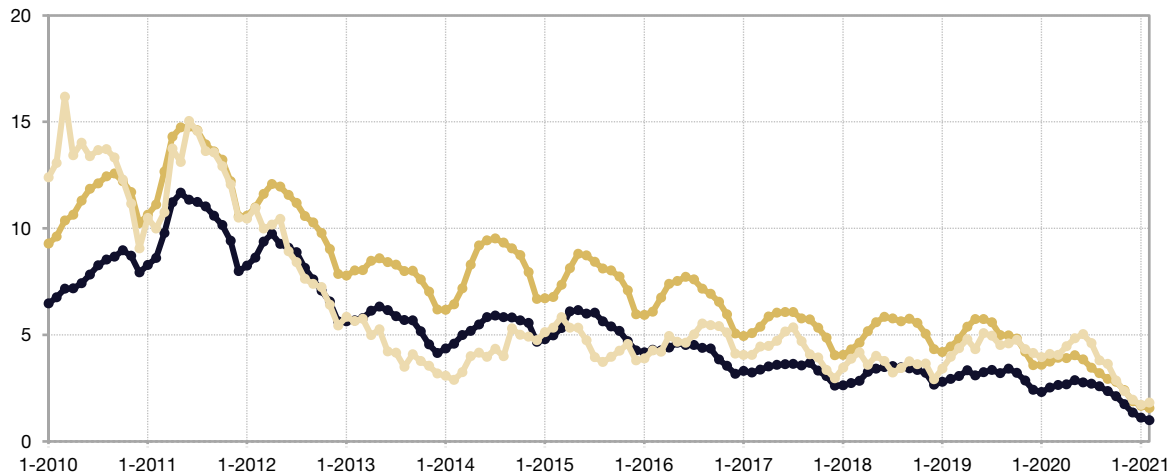


February



Historical Months Supply of Inventory by Month

Single Family Townhouse-Condo Adult Communities

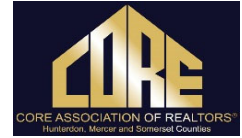


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
March 2020	3.9	2.6	4.0
April 2020	3.9	2.7	4.5
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	2.3	3.6
October 2020	2.8	2.1	2.8
November 2020	2.4	1.7	2.3
December 2020	1.9	1.3	1.9
January 2021	1.7	1.1	1.7
February 2021	1.6	1.0	1.8
12-Month Avg.*	3.0	2.2	3.4

* Months Supply for all properties from March 2020 through February 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	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,305	862	- 33.9%	2,357	1,686	- 28.5%
Pending Sales		842	771	- 8.4%	1,558	1,574	+ 1.0%
Closed Sales		564	697	+ 23.6%	1,248	1,487	+ 19.2%
Median Sales Price		\$299,000	\$372,500	+ 24.6%	\$309,000	\$374,900	+ 21.3%
Avg. Sales Price		\$364,159	\$451,259	+ 23.9%	\$376,969	\$450,524	+ 19.5%
Pct. of List Price Received		97.2%	99.2%	+ 2.1%	97.0%	99.2%	+ 2.3%
Days on Market		77	49	- 36.4%	73	50	- 31.5%
Affordability Index		169	146	- 13.6%	163	145	- 11.0%
Homes for Sale		3,088	1,395	- 54.8%	--	--	--
Months Supply		3.4	1.4	- 58.8%	--	--	--