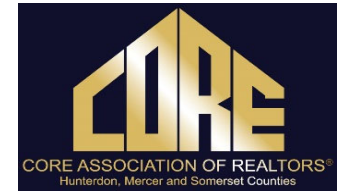


Monthly Indicators



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

- Single Family Closed Sales were up 16.5 percent to 557.
- Townhouse-Condo Closed Sales were up 4.3 percent to 194.
- Adult Communities Closed Sales were up 73.7 percent to 33.

- Single Family Median Sales Price increased 16.9 percent to \$415,000.
- Townhouse-Condo Median Sales Price increased 12.7 percent to \$285,000.
- Adult Communities Median Sales Price increased 17.4 percent to \$405,000.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Monthly Snapshot

+ 15.1% **- 49.2%** **+ 21.0%**

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	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		764	584	- 23.6%	764	584	- 23.6%
Pending Sales		492	523	+ 6.3%	492	523	+ 6.3%
Closed Sales		478	557	+ 16.5%	478	557	+ 16.5%
Median Sales Price		\$355,000	\$415,000	+ 16.9%	\$355,000	\$415,000	+ 16.9%
Avg. Sales Price		\$435,842	\$499,434	+ 14.6%	\$435,842	\$499,434	+ 14.6%
Pct. of List Price Received		96.6%	99.1%	+ 2.6%	96.6%	99.1%	+ 2.6%
Days on Market		73	54	- 26.0%	73	54	- 26.0%
Affordability Index		140	131	- 6.4%	140	131	- 6.4%
Homes for Sale		2,261	1,157	- 48.8%	--	--	--
Months Supply		3.6	1.6	- 55.6%	--	--	--

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	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		233	200	- 14.2%	233	200	- 14.2%
Pending Sales		191	201	+ 5.2%	191	201	+ 5.2%
Closed Sales		186	194	+ 4.3%	186	194	+ 4.3%
Median Sales Price		\$252,839	\$285,000	+ 12.7%	\$252,839	\$285,000	+ 12.7%
Avg. Sales Price		\$264,523	\$309,317	+ 16.9%	\$264,523	\$309,317	+ 16.9%
Pct. of List Price Received		97.4%	99.5%	+ 2.2%	97.4%	99.5%	+ 2.2%
Days on Market		64	38	- 40.6%	64	38	- 40.6%
Affordability Index		197	191	- 3.0%	197	191	- 3.0%
Homes for Sale		518	259	- 50.0%	--	--	--
Months Supply		2.3	1.1	- 52.2%	--	--	--

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.



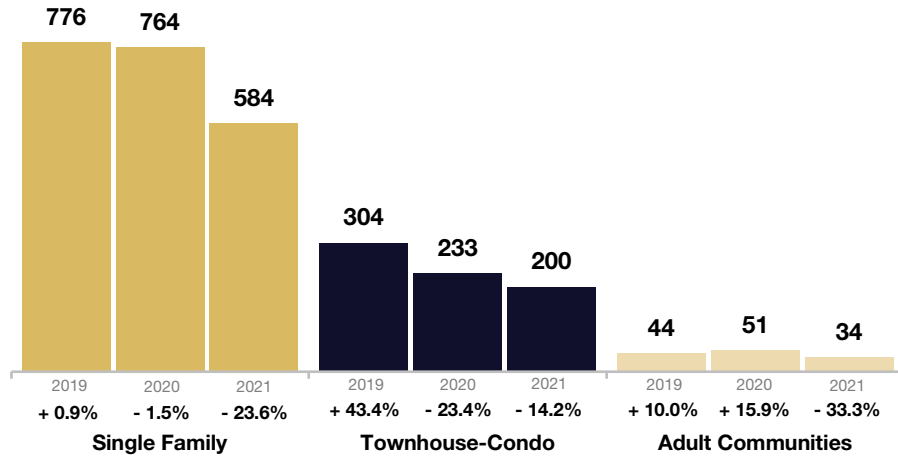
Key Metrics	Historical Sparklines	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		51	34	- 33.3%	51	34	- 33.3%
Pending Sales		32	35	+ 9.4%	32	35	+ 9.4%
Closed Sales		19	33	+ 73.7%	19	33	+ 73.7%
Median Sales Price		\$345,000	\$405,000	+ 17.4%	\$345,000	\$405,000	+ 17.4%
Avg. Sales Price		\$384,997	\$427,070	+ 10.9%	\$384,997	\$427,070	+ 10.9%
Pct. of List Price Received		98.4%	99.1%	+ 0.7%	98.4%	99.1%	+ 0.7%
Days on Market		72	39	- 45.8%	72	39	- 45.8%
Affordability Index		144	135	- 6.3%	144	135	- 6.3%
Homes for Sale		124	60	- 51.6%	--	--	--
Months Supply		3.9	1.7	- 56.4%	--	--	--

New Listings

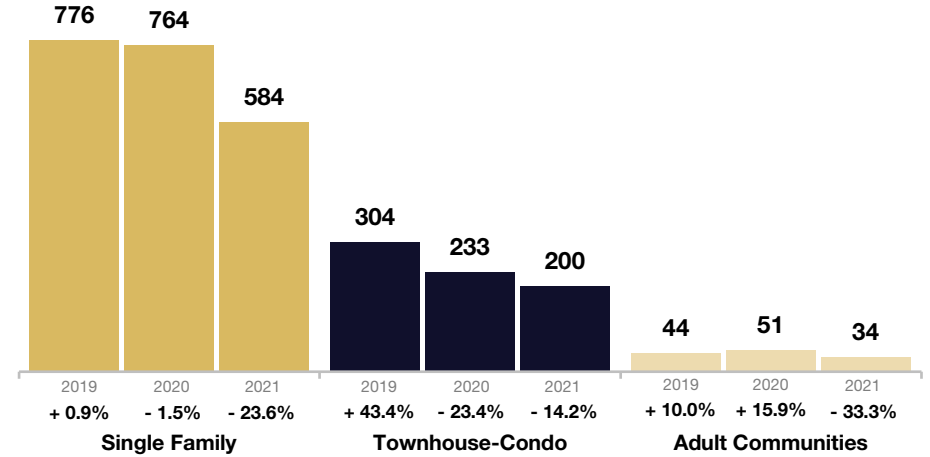
A count of the properties that have been newly listed on the market in a given month.



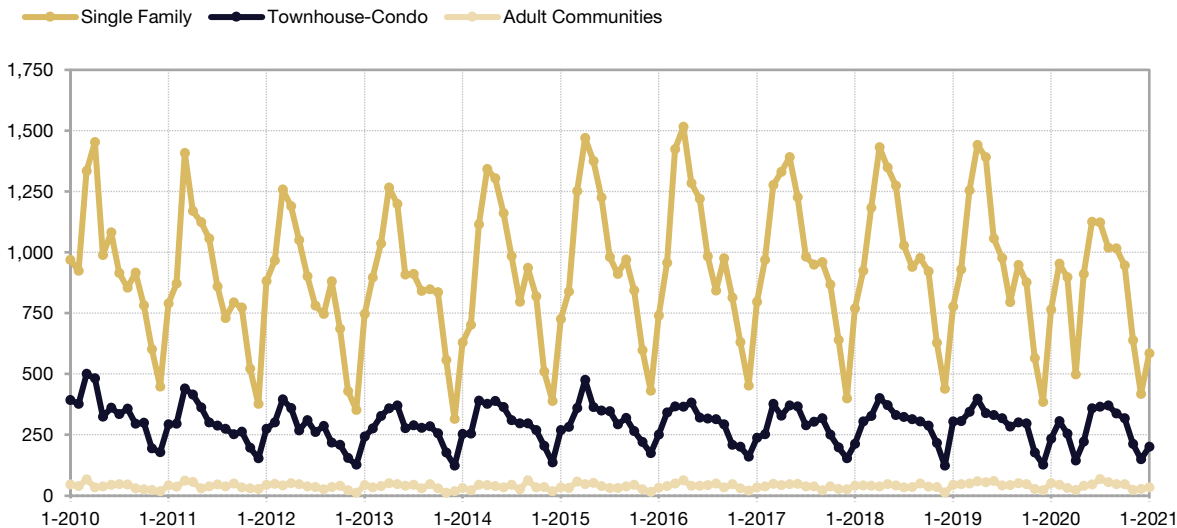
January



Year to Date



Historical New Listings by Month

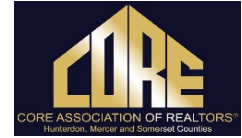


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

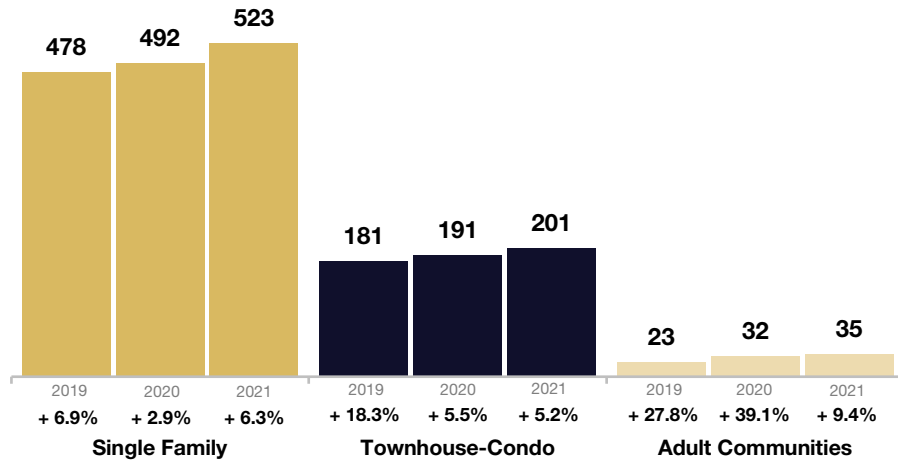
	Single Family	Townhouse-Condo	Adult Communities
February 2020	952	305	44
March 2020	897	254	31
April 2020	498	144	23
May 2020	910	221	40
June 2020	1,125	358	45
July 2020	1,122	365	67
August 2020	1,018	370	54
September 2020	1,016	337	46
October 2020	946	317	47
November 2020	638	212	23
December 2020	417	149	27
January 2021	584	200	34
12-Month Avg.	844	269	40

Pending Sales

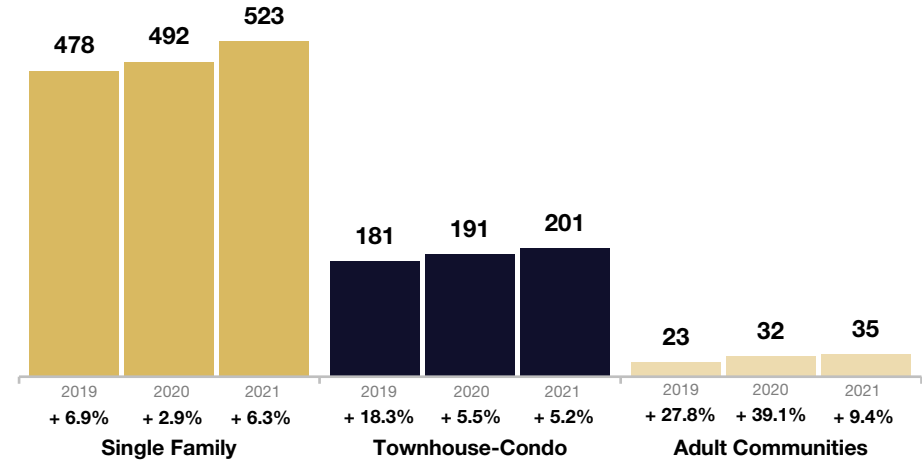
A count of the properties on which offers have been accepted in a given month.



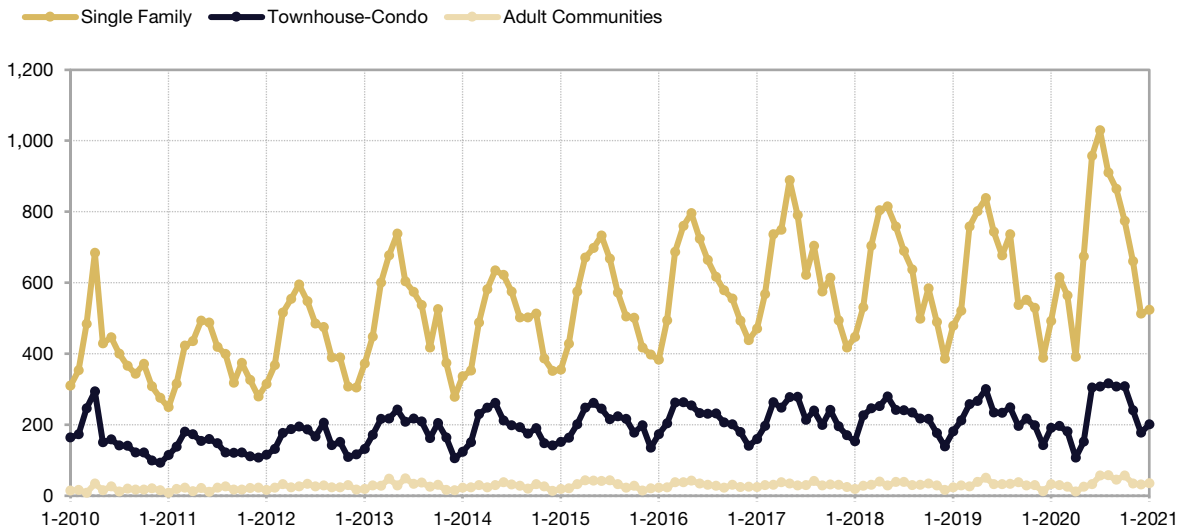
January



Year to Date



Historical Pending Sales by Month

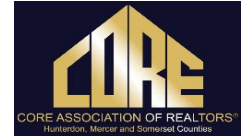


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

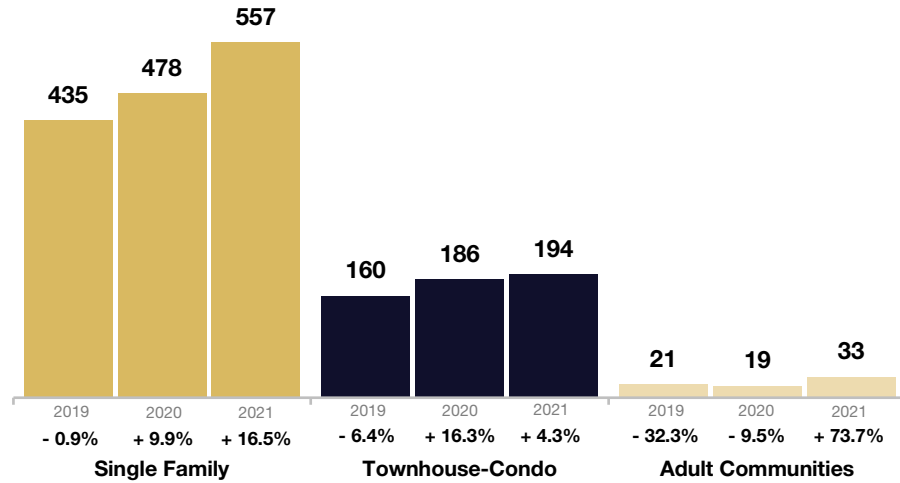
	Single Family	Townhouse-Condo	Adult Communities
February 2020	615	196	29
March 2020	564	181	25
April 2020	391	107	11
May 2020	674	152	25
June 2020	957	304	32
July 2020	1,029	307	56
August 2020	910	316	57
September 2020	864	307	45
October 2020	774	308	56
November 2020	660	240	34
December 2020	513	177	31
January 2021	523	201	35
12-Month Avg.	706	233	36

Closed Sales

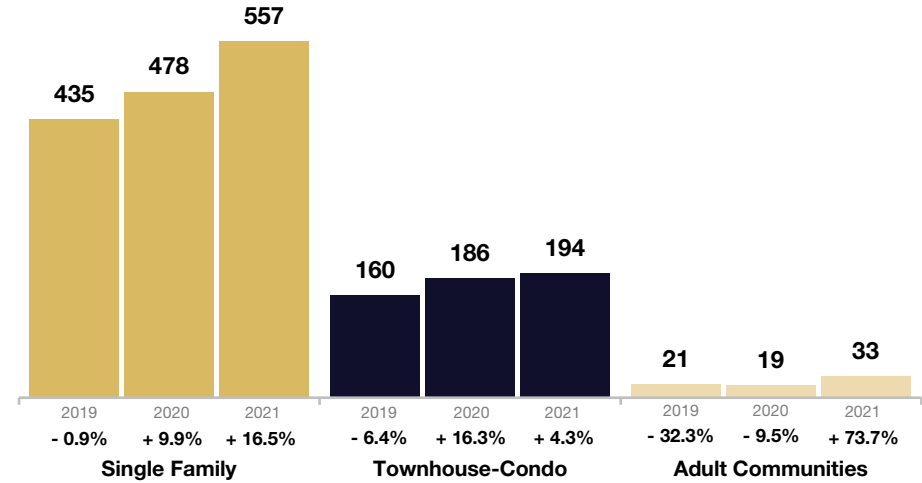
A count of the actual sales that closed in a given month.



January

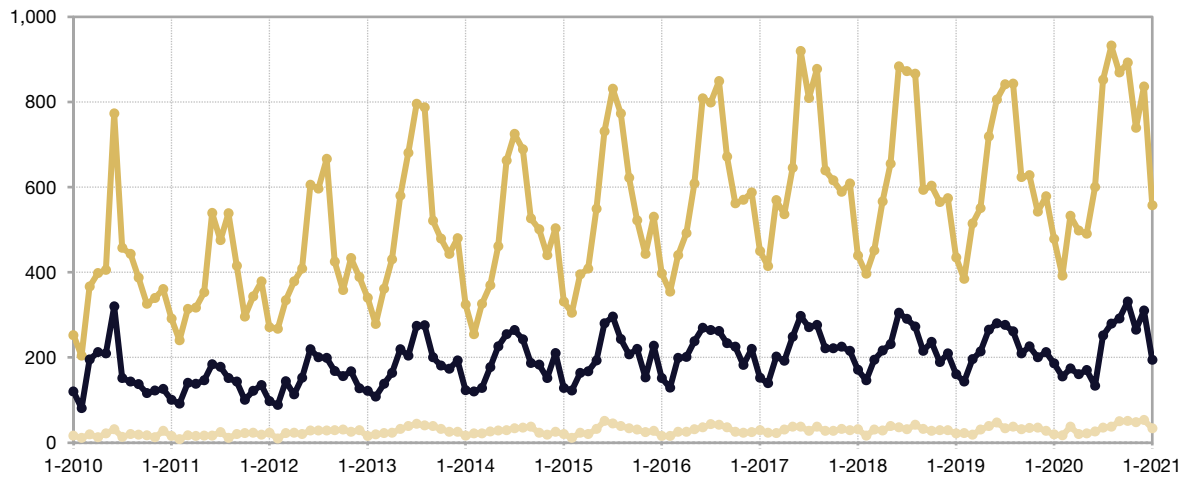


Year to Date



Historical Closed Sales by Month

Single Family Townhouse-Condo Adult Communities

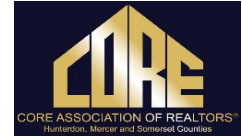


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

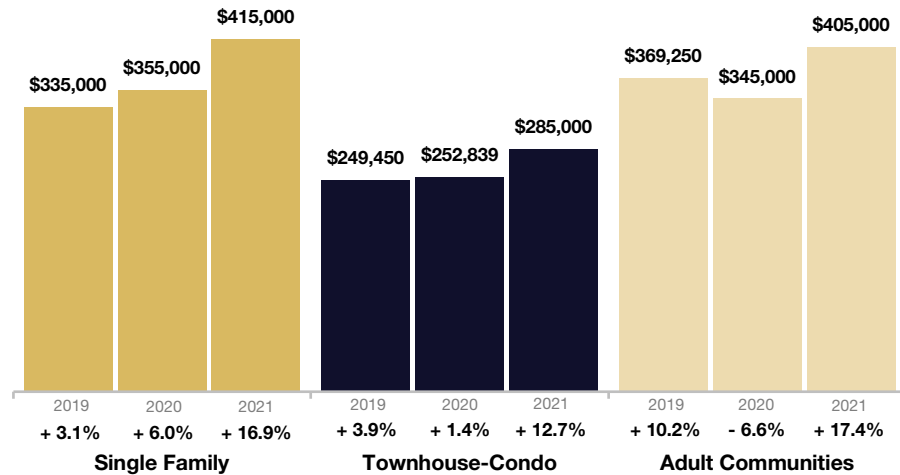
	Single Family	Townhouse-Condo	Adult Communities
February 2020	392	155	17
March 2020	532	174	37
April 2020	498	160	20
May 2020	490	170	21
June 2020	600	133	26
July 2020	852	251	35
August 2020	932	279	37
September 2020	869	291	50
October 2020	892	331	51
November 2020	739	265	48
December 2020	836	310	53
January 2021	557	194	33
12-Month Avg.	682	226	36

Median Sales Price

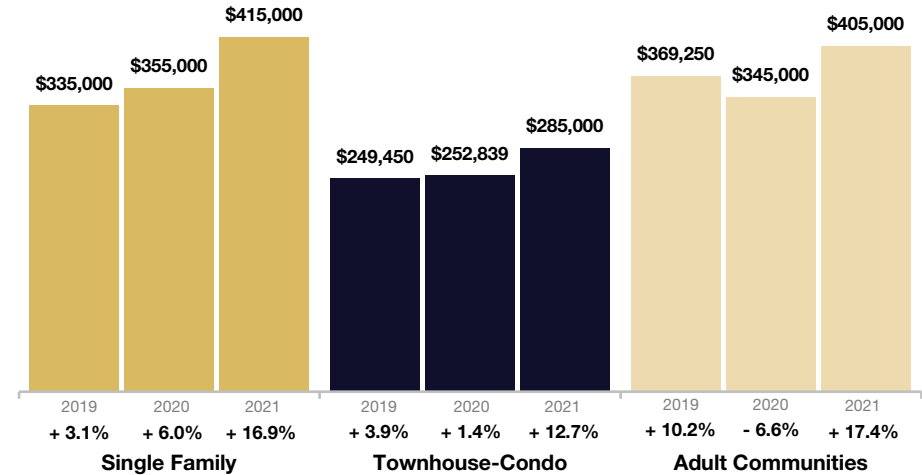
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

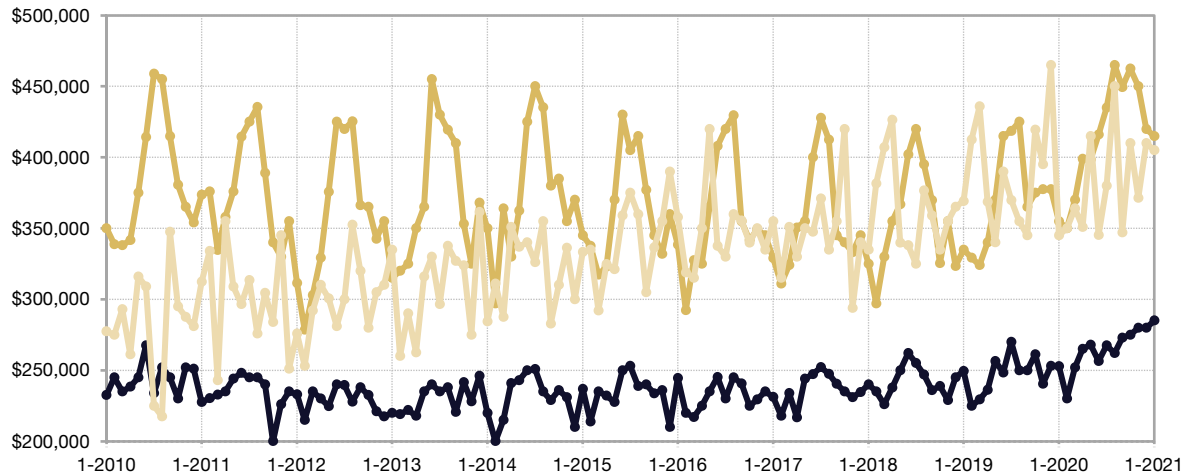


Year to Date



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 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	\$398,500	\$267,950	\$415,000
June 2020	\$416,000	\$256,500	\$345,164
July 2020	\$435,000	\$267,500	\$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
12-Month Med.*	\$425,000	\$270,000	\$385,000

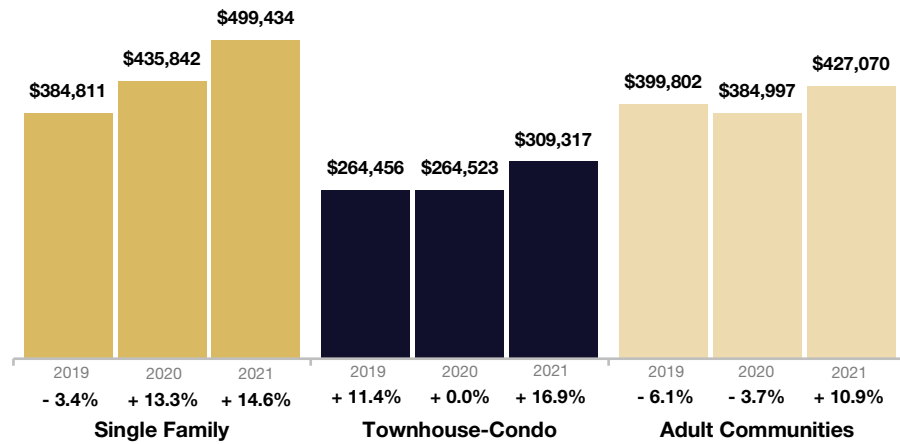
* Median Sales Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Average Sales Price

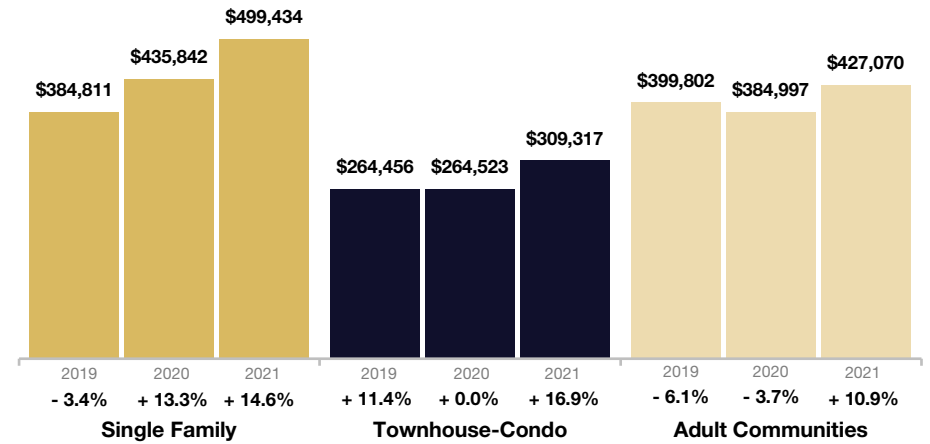
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

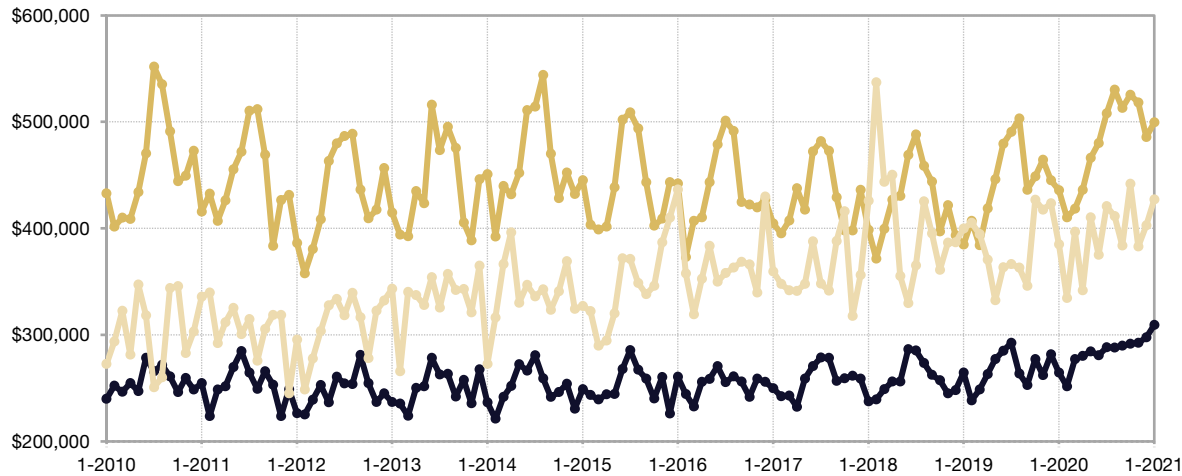


Year to Date



Historical Average Sales Price by Month

Single Family Townhouse-Condo Adult Communities



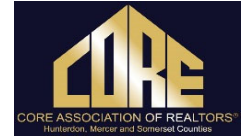
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
February 2020	\$410,146	\$251,405	\$334,494
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	\$288,304	\$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	\$518,036	\$292,534	\$382,798
December 2020	\$485,696	\$297,648	\$402,575
January 2021	\$499,434	\$309,317	\$427,070
12-Month Avg.*	\$491,519	\$287,835	\$399,602

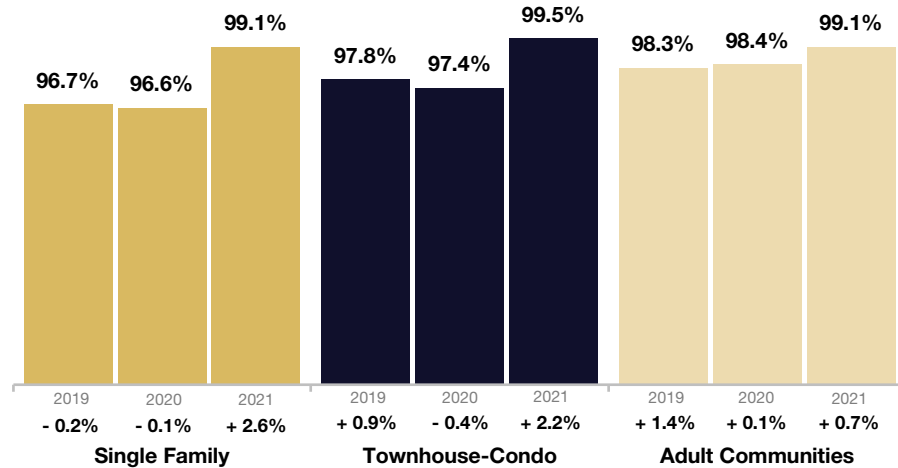
* Avg. Sales Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Percent of List Price Received

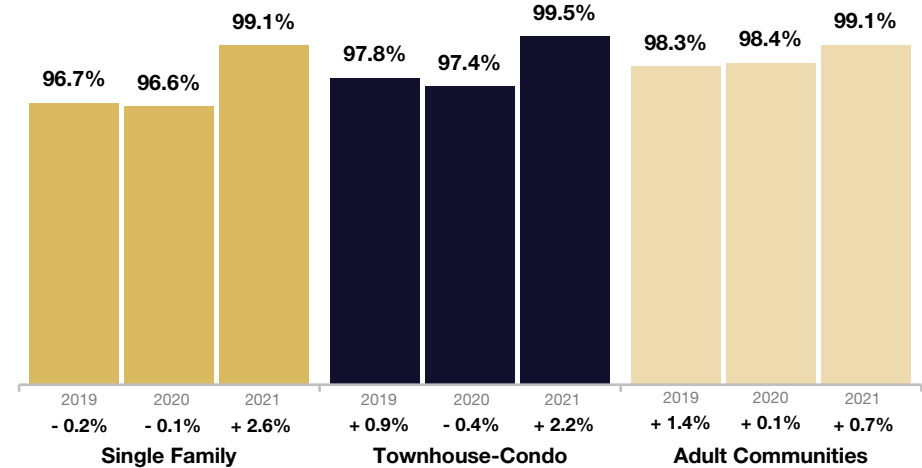
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



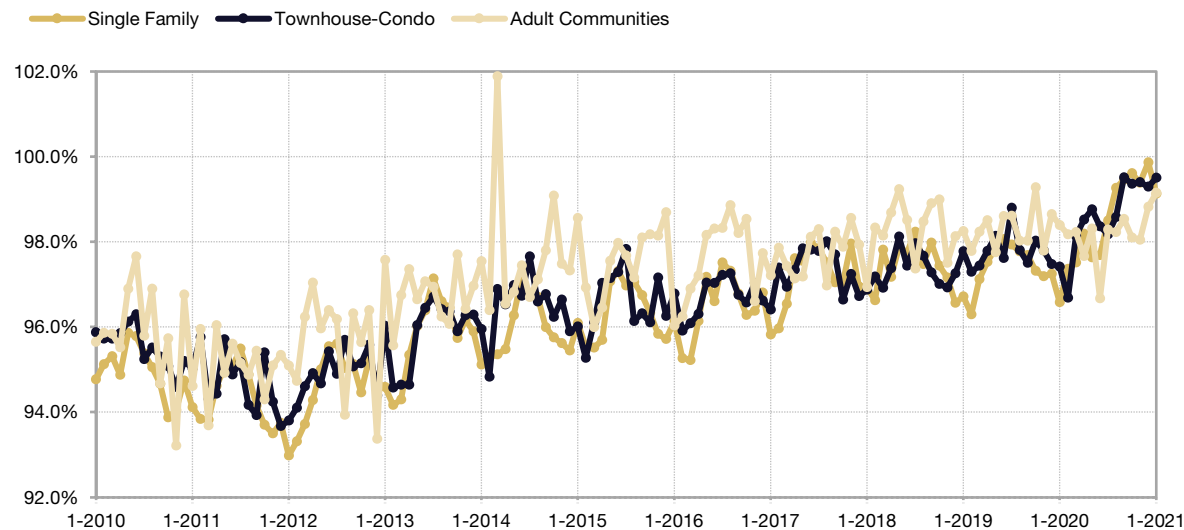
January



Year to Date



Historical Percent of List Price Received by Month



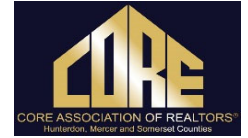
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
February 2020	97.4%	96.7%	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%	98.4%	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%	99.5%	99.1%
12-Month Avg.*	98.8%	98.8%	98.3%

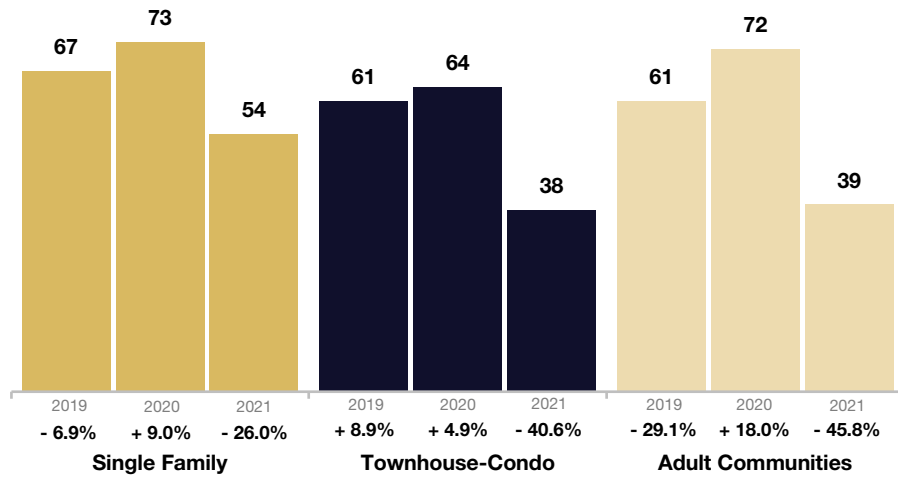
* Pct. of List Price Received for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Days on Market Until Sale

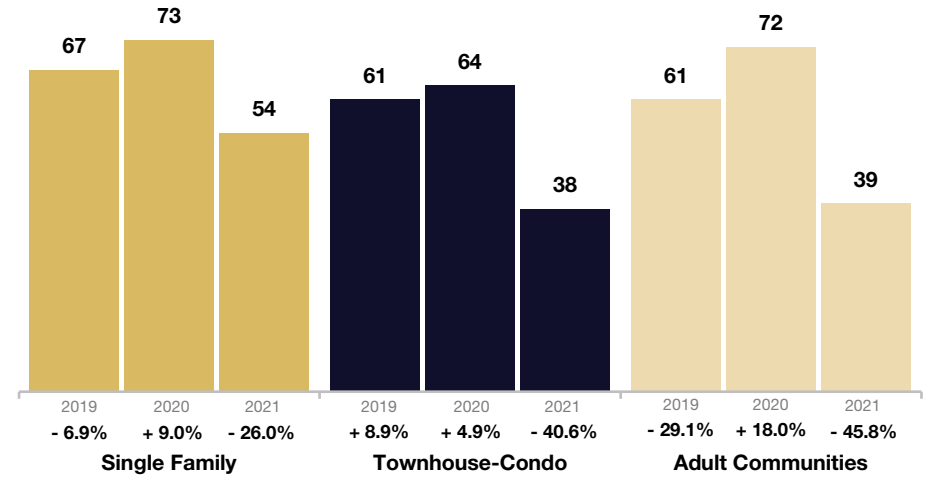
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

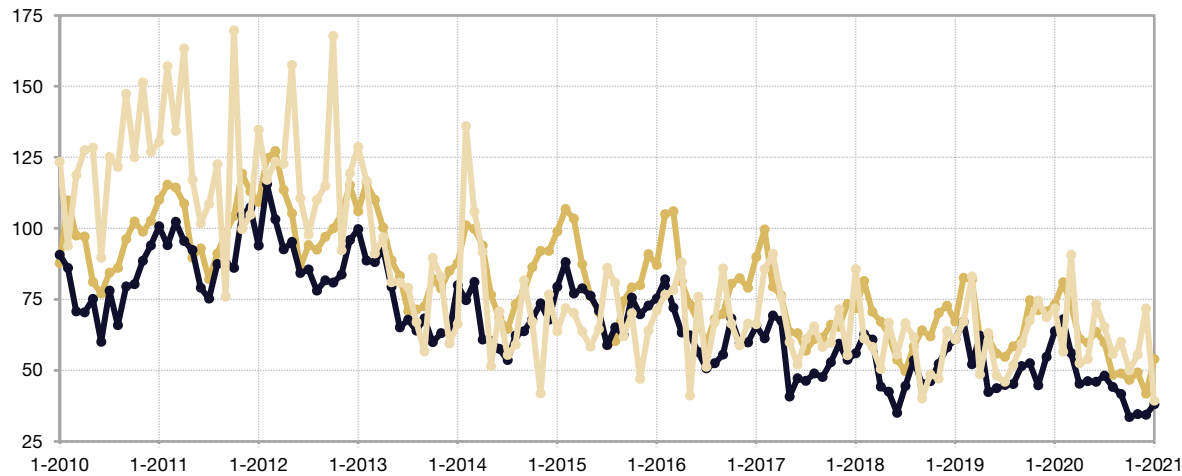


Year to Date



Historical Days on Market Until Sale by Month

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



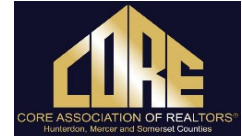
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
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
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
12-Month Avg.*	55	43	61

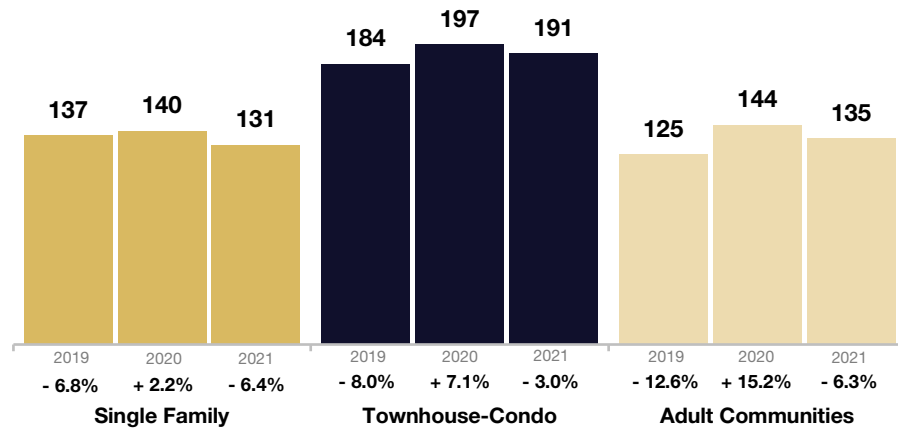
* Days on Market for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Housing Affordability Index

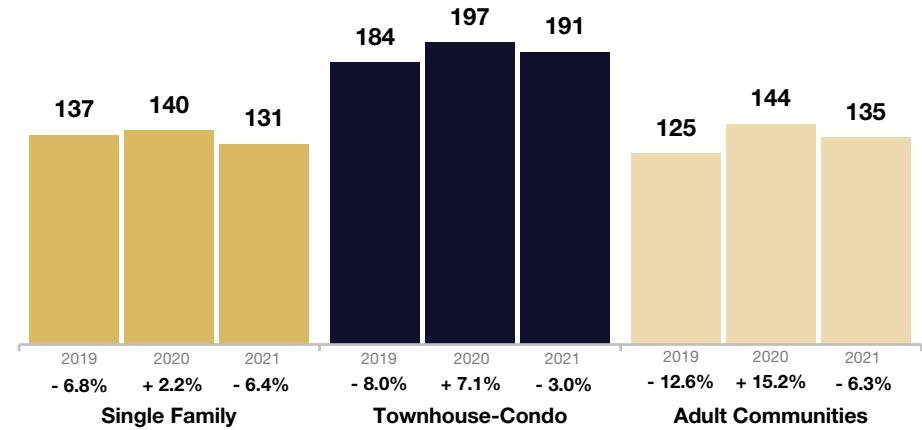
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

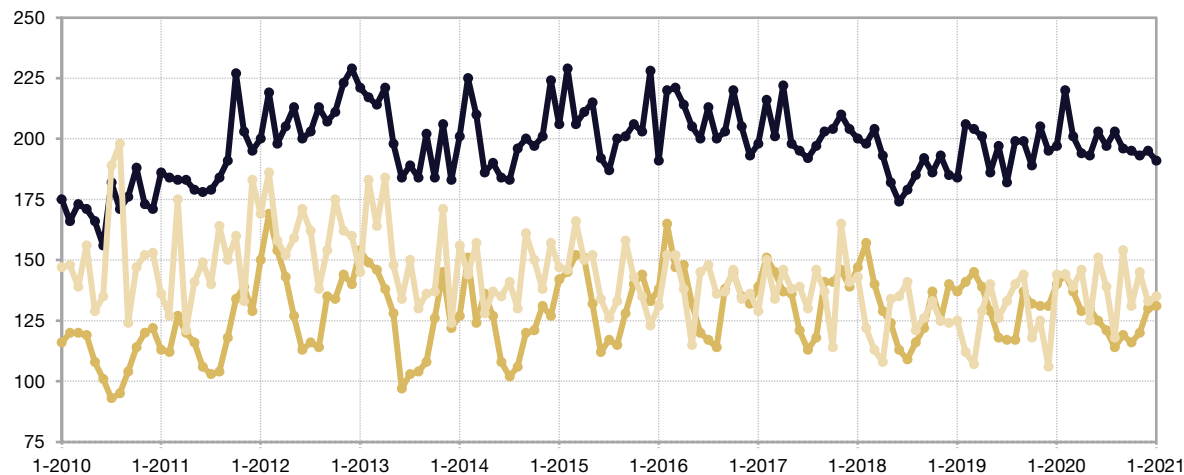


Year to Date



Historical Housing Affordability Index by Month

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



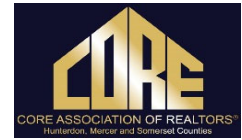
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
February 2020	144	220	144
March 2020	137	201	139
April 2020	129	194	146
May 2020	130	193	125
June 2020	125	203	151
July 2020	121	197	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
12-Month Avg.*	126	198	138

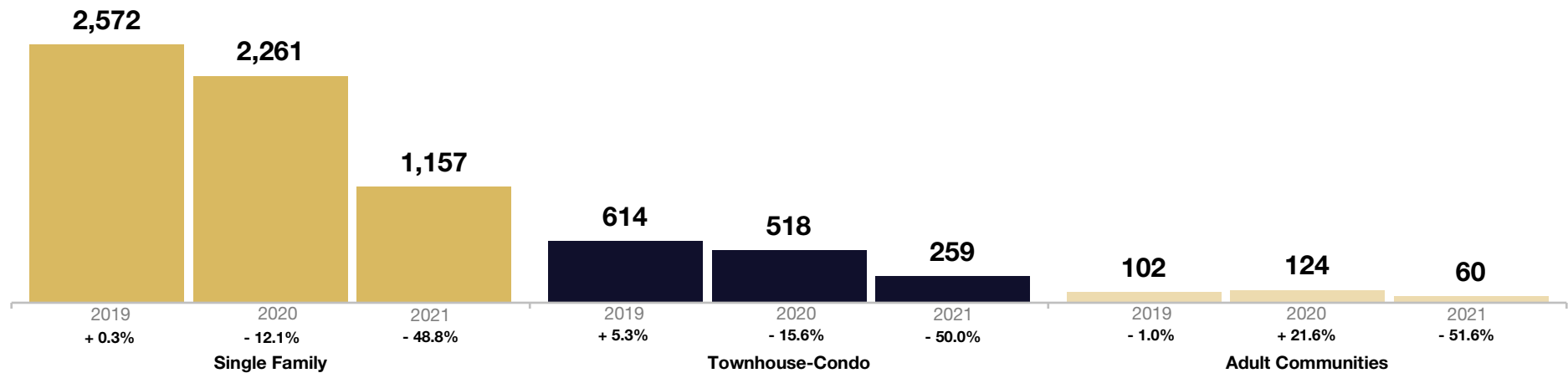
* Affordability Index for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Inventory of Homes for Sale

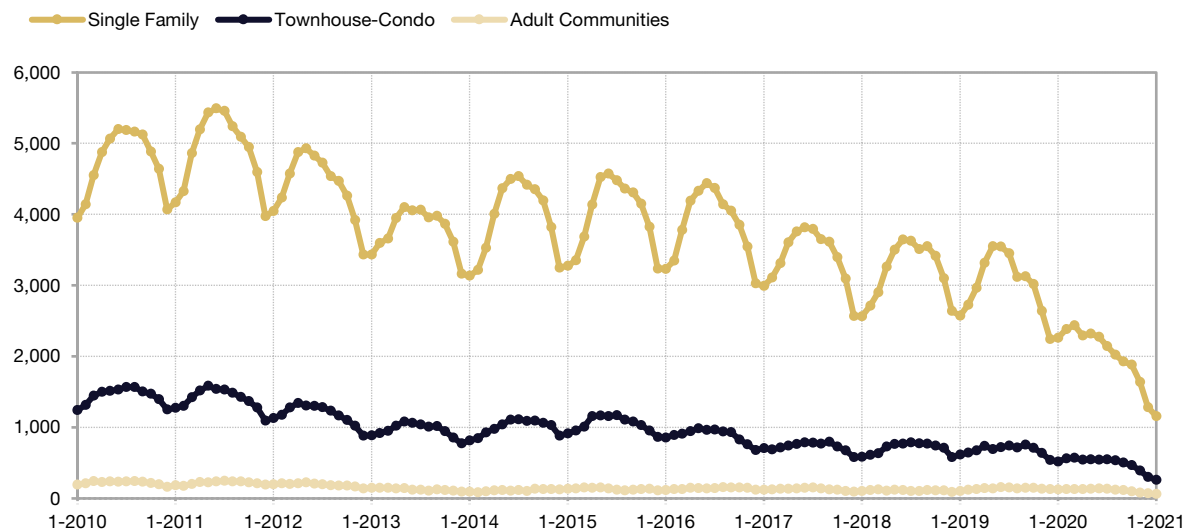
The number of properties available for sale in active status at the end of a given month.



January



Historical Inventory of Homes for Sale by Month

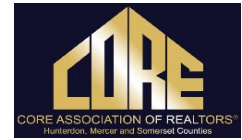


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

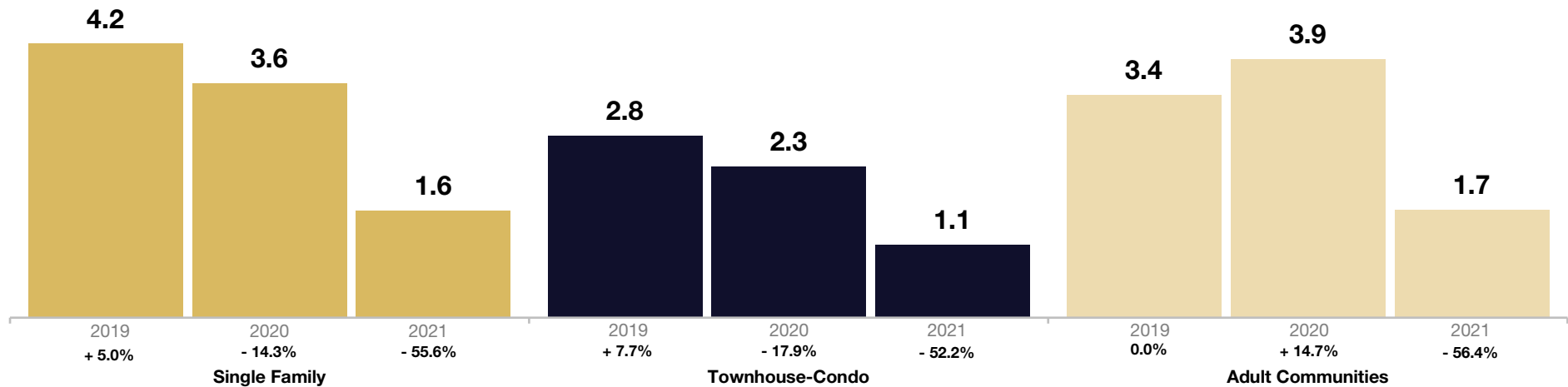
	Single Family	Townhouse-Condo	Adult Communities
February 2020	2,384	562	129
March 2020	2,437	570	127
April 2020	2,294	543	130
May 2020	2,318	547	131
June 2020	2,273	542	136
July 2020	2,142	546	134
August 2020	2,023	535	118
September 2020	1,929	504	115
October 2020	1,881	466	95
November 2020	1,639	389	79
December 2020	1,284	299	68
January 2021	1,157	259	60
12-Month Avg.	1,980	480	110

Months Supply of Inventory

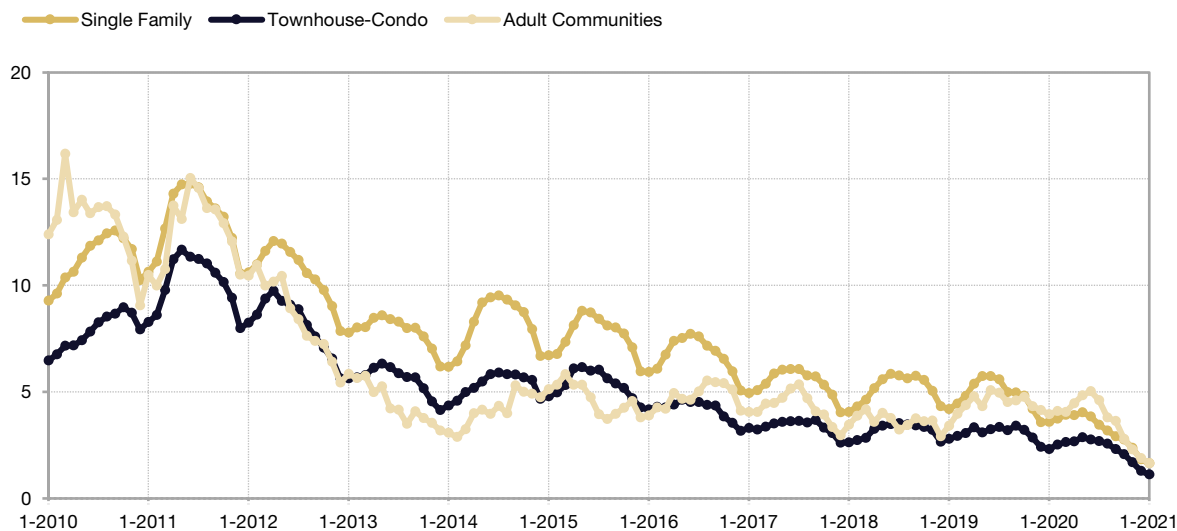
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



January



Historical Months Supply of Inventory by Month

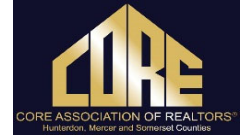


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
February 2020	3.7	2.5	4.1
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	3.4	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	1.8	1.3	1.9
January 2021	1.6	1.1	1.7
12-Month Avg.*	3.1	2.3	3.6

* Months Supply for all properties from February 2020 through January 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	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,052	822	- 21.9%	1,052	822	- 21.9%
Pending Sales		716	762	+ 6.4%	716	762	+ 6.4%
Closed Sales		684	787	+ 15.1%	684	787	+ 15.1%
Median Sales Price		\$310,000	\$375,000	+ 21.0%	\$310,000	\$375,000	+ 21.0%
Avg. Sales Price		\$387,513	\$450,964	+ 16.4%	\$387,513	\$450,964	+ 16.4%
Pct. of List Price Received		96.9%	99.2%	+ 2.4%	96.9%	99.2%	+ 2.4%
Days on Market		71	50	- 29.6%	71	50	- 29.6%
Affordability Index		161	145	- 9.9%	161	145	- 9.9%
Homes for Sale		2,915	1,481	- 49.2%	--	--	--
Months Supply		3.3	1.5	- 54.5%	--	--	--