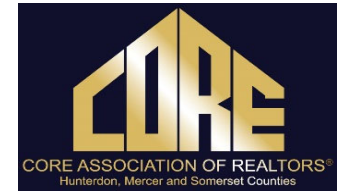


# Monthly Indicators



## June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

- Single Family Closed Sales were up 63.2 percent to 979.
- Townhouse-Condo Closed Sales were up 152.6 percent to 336.
- Adult Communities Closed Sales were up 84.6 percent to 48.
  
- Single Family Median Sales Price increased 29.8 percent to \$540,000.
- Townhouse-Condo Median Sales Price increased 19.0 percent to \$305,125.
- Adult Communities Median Sales Price increased 25.4 percent to \$433,000.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

## Monthly Snapshot

**+ 79.7%**    **- 31.1%**    **+ 21.2%**

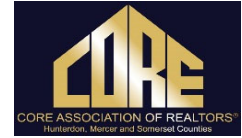
One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
--	--	--

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	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		1,126	<b>1,197</b>	+ 6.3%	5,148	<b>5,638</b>	+ 9.5%
<b>Pending Sales</b>		955	<b>791</b>	- 17.2%	3,691	<b>4,510</b>	+ 22.2%
<b>Closed Sales</b>		600	<b>979</b>	+ 63.2%	2,990	<b>4,012</b>	+ 34.2%
<b>Median Sales Price</b>		\$416,000	<b>\$540,000</b>	+ 29.8%	\$385,000	<b>\$482,500</b>	+ 25.3%
<b>Avg. Sales Price</b>		\$479,962	<b>\$620,219</b>	+ 29.2%	\$443,262	<b>\$563,022</b>	+ 27.0%
<b>Pct. of List Price Received</b>		97.7%	<b>102.9%</b>	+ 5.3%	97.5%	<b>101.0%</b>	+ 3.6%
<b>Days on Market</b>		63	<b>29</b>	- 54.0%	68	<b>41</b>	- 39.7%
<b>Affordability Index</b>		125	<b>98</b>	- 21.6%	135	<b>110</b>	- 18.5%
<b>Homes for Sale</b>		2,282	<b>1,570</b>	- 31.2%	--	--	--
<b>Months Supply</b>		3.9	<b>2.0</b>	- 48.7%	--	--	--

# Townhouse-Condo Market Overview

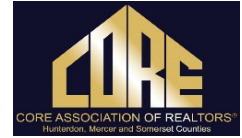
Key metrics for **Townhouses and Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		358	<b>428</b>	+ 19.6%	1,515	<b>1,909</b>	+ 26.0%
<b>Pending Sales</b>		302	<b>302</b>	0.0%	1,128	<b>1,610</b>	+ 42.7%
<b>Closed Sales</b>		133	<b>336</b>	+ 152.6%	978	<b>1,407</b>	+ 43.9%
<b>Median Sales Price</b>		\$256,500	<b>\$305,125</b>	+ 19.0%	\$254,000	<b>\$290,000</b>	+ 14.2%
<b>Avg. Sales Price</b>		\$280,534	<b>\$346,790</b>	+ 23.6%	\$272,793	<b>\$317,061</b>	+ 16.2%
<b>Pct. of List Price Received</b>		98.4%	<b>103.0%</b>	+ 4.7%	98.0%	<b>101.2%</b>	+ 3.3%
<b>Days on Market</b>		46	<b>24</b>	- 47.8%	55	<b>34</b>	- 38.2%
<b>Affordability Index</b>		203	<b>174</b>	- 14.3%	205	<b>183</b>	- 10.7%
<b>Homes for Sale</b>		547	<b>420</b>	- 23.2%	--	--	--
<b>Months Supply</b>		2.8	<b>1.5</b>	- 46.4%	--	--	--

# Adult Community Market Overview

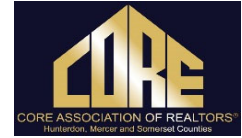
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.



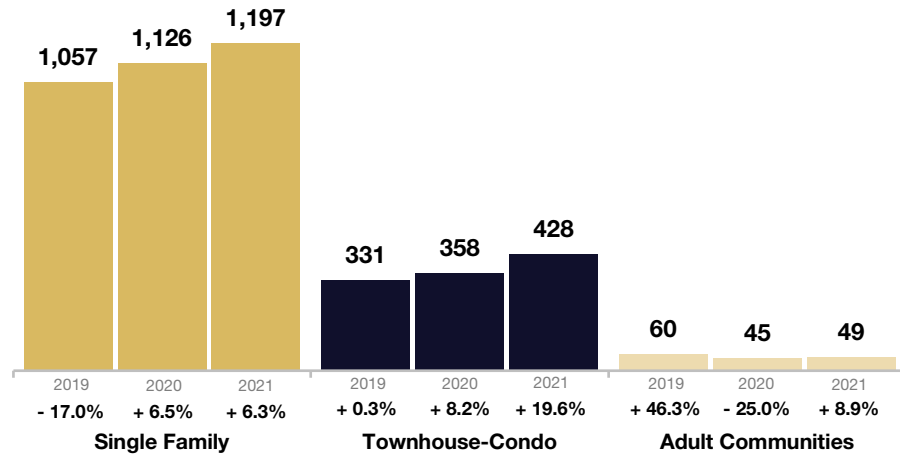
Key Metrics	Historical Sparklines	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		45	<b>49</b>	+ 8.9%	234	<b>244</b>	+ 4.3%
<b>Pending Sales</b>		32	<b>51</b>	+ 59.4%	154	<b>233</b>	+ 51.3%
<b>Closed Sales</b>		26	<b>48</b>	+ 84.6%	140	<b>207</b>	+ 47.9%
<b>Median Sales Price</b>		\$345,164	<b>\$433,000</b>	+ 25.4%	\$355,000	<b>\$410,000</b>	+ 15.5%
<b>Avg. Sales Price</b>		\$374,997	<b>\$462,669</b>	+ 23.4%	\$377,734	<b>\$423,508</b>	+ 12.1%
<b>Pct. of List Price Received</b>		96.7%	<b>101.7%</b>	+ 5.2%	97.9%	<b>100.1%</b>	+ 2.2%
<b>Days on Market</b>		73	<b>22</b>	- 69.9%	70	<b>38</b>	- 45.7%
<b>Affordability Index</b>		151	<b>123</b>	- 18.5%	147	<b>129</b>	- 12.2%
<b>Homes for Sale</b>		136	<b>50</b>	- 63.2%	--	--	--
<b>Months Supply</b>		5.0	<b>1.2</b>	- 76.0%	--	--	--

# New Listings

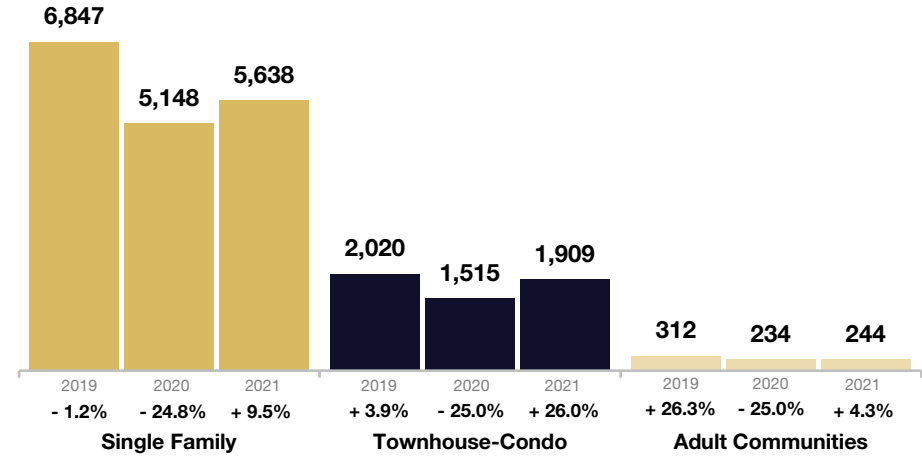
A count of the properties that have been newly listed on the market in a given month.



## June

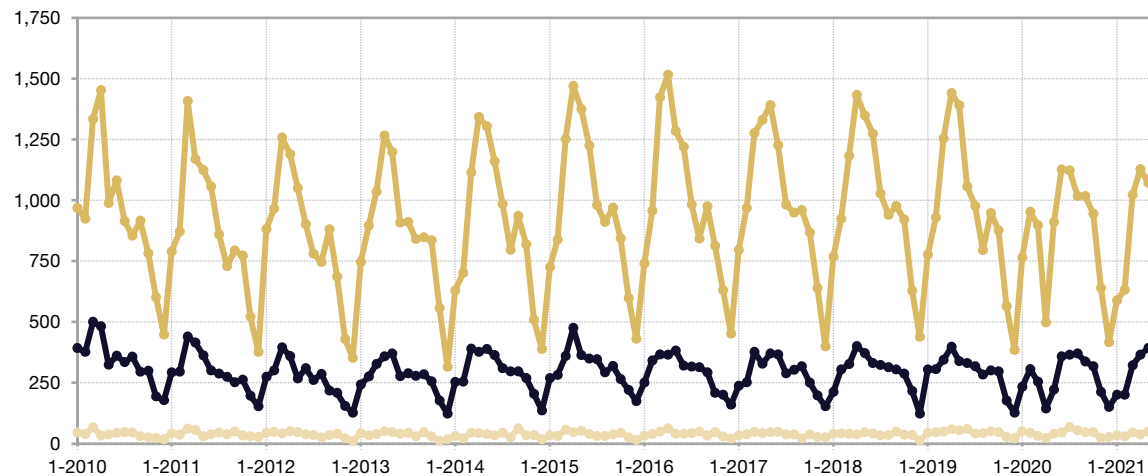


## Year to Date



## Historical New Listings by Month

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.

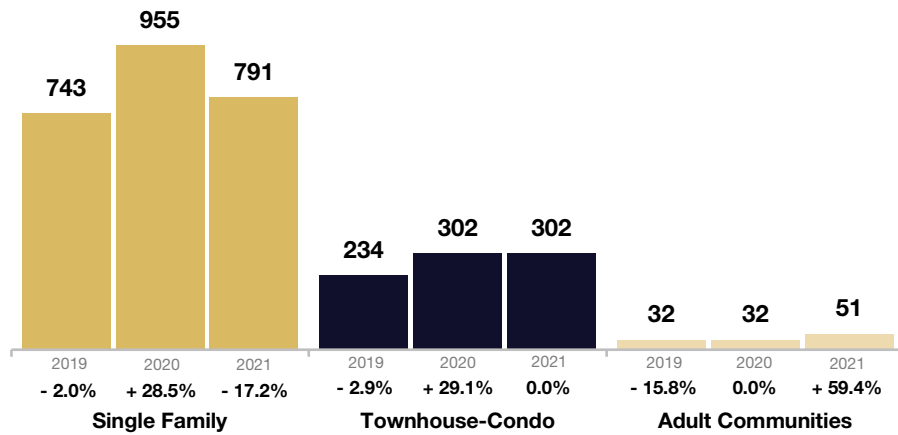
	Single Family	Townhouse-Condo	Adult Communities
July 2020	1,122	365	67
August 2020	1,017	370	54
September 2020	1,017	337	46
October 2020	945	317	47
November 2020	639	212	23
December 2020	416	150	27
January 2021	589	201	34
February 2021	632	200	30
March 2021	1,022	322	45
April 2021	1,127	365	37
May 2021	1,071	393	49
<b>June 2021</b>	<b>1,197</b>	<b>428</b>	<b>49</b>
12-Month Avg.	900	305	42

# Pending Sales

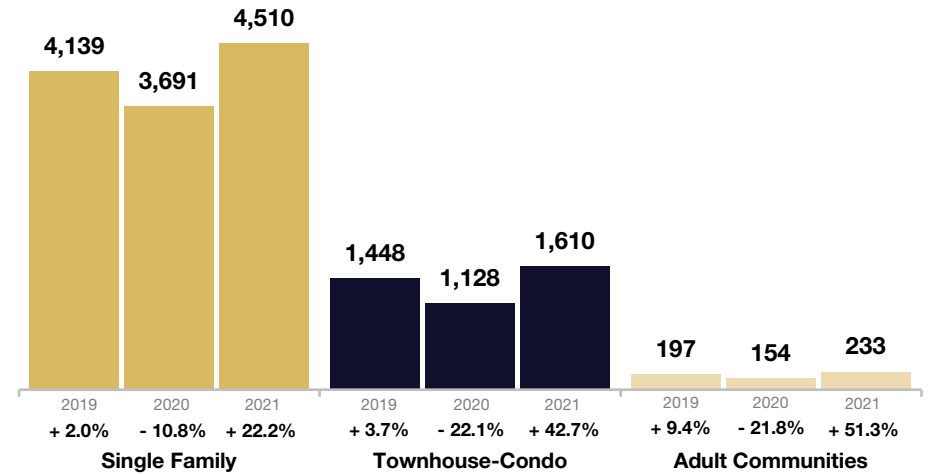
A count of the properties on which offers have been accepted in a given month.



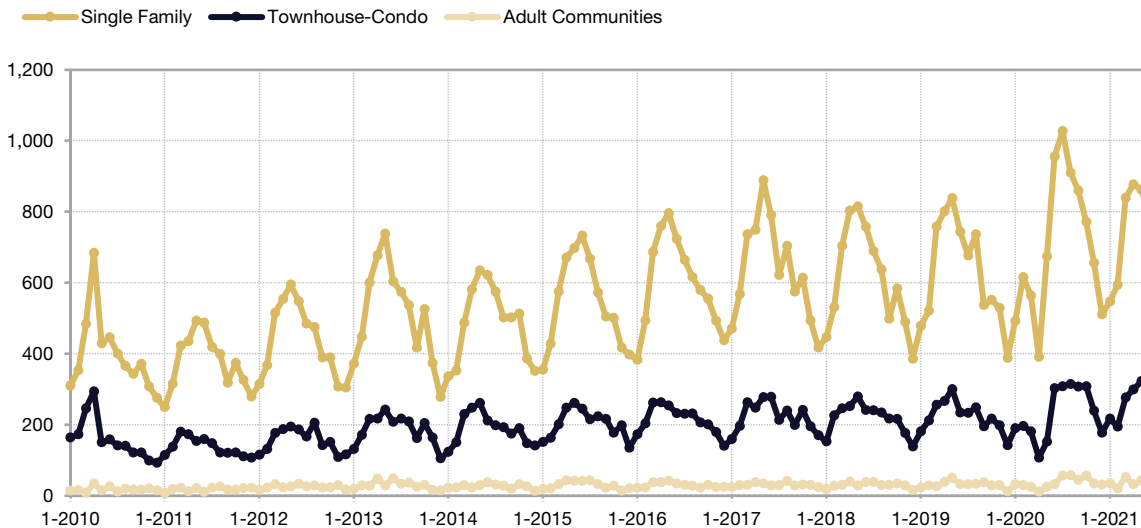
## June



## Year to Date



## Historical Pending Sales by Month



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

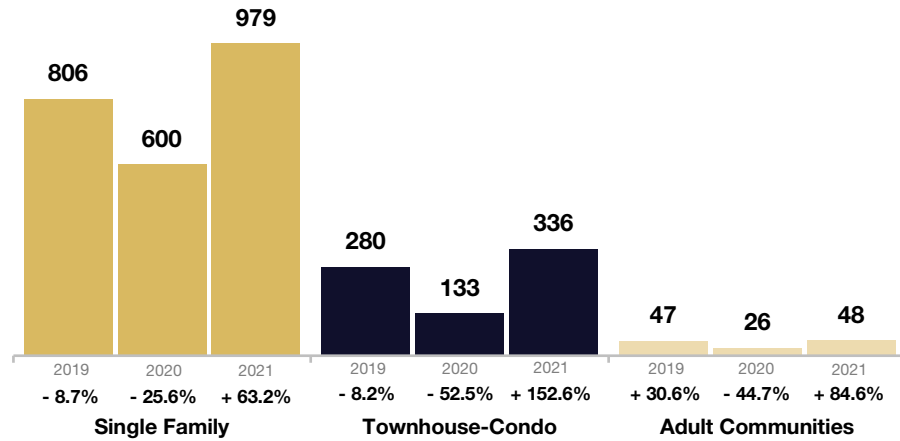
	Single Family	Townhouse-Condo	Adult Communities
July 2020	1,027	308	56
August 2020	910	314	57
September 2020	860	307	45
October 2020	771	308	56
November 2020	656	239	34
December 2020	511	177	31
January 2021	547	217	35
February 2021	594	194	20
March 2021	839	276	52
April 2021	877	299	32
May 2021	862	322	43
<b>June 2021</b>	<b>791</b>	<b>302</b>	<b>51</b>
12-Month Avg.	770	272	43

# Closed Sales

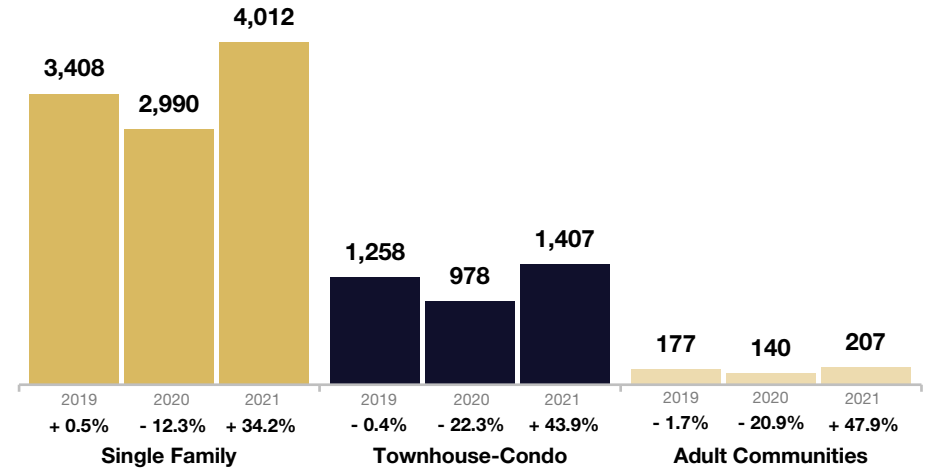
A count of the actual sales that closed in a given month.



## June

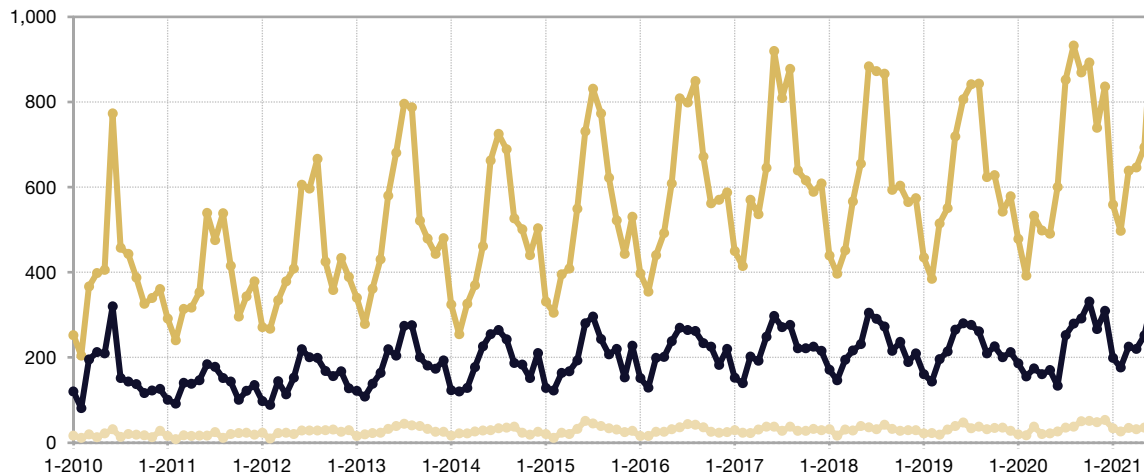


## Year to Date



## Historical Closed Sales by Month

Single Family Townhouse-Condo Adult Communities

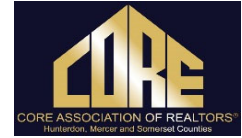


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

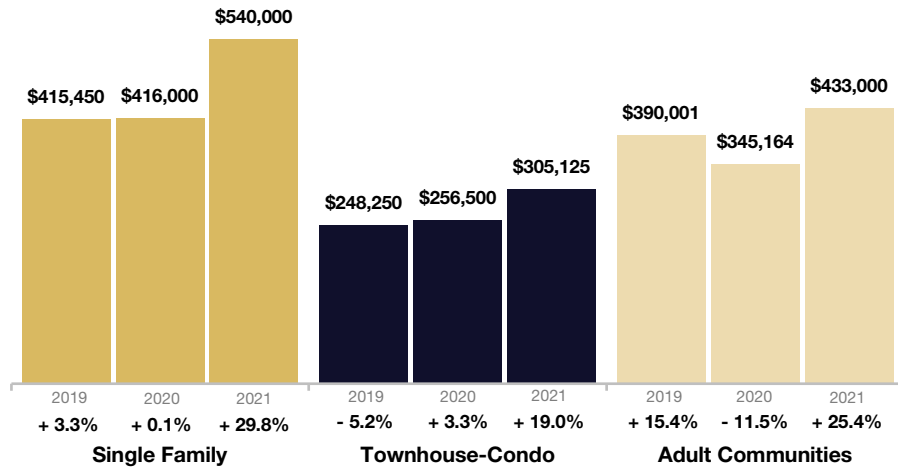
	Single Family	Townhouse-Condo	Adult Communities
July 2020	852	252	35
August 2020	932	279	37
September 2020	869	291	50
October 2020	892	331	51
November 2020	739	266	48
December 2020	836	309	53
January 2021	559	199	33
February 2021	497	176	26
March 2021	638	225	34
April 2021	646	220	31
May 2021	693	251	35
<b>June 2021</b>	<b>979</b>	<b>336</b>	<b>48</b>
12-Month Avg.	761	261	40

# Median Sales Price

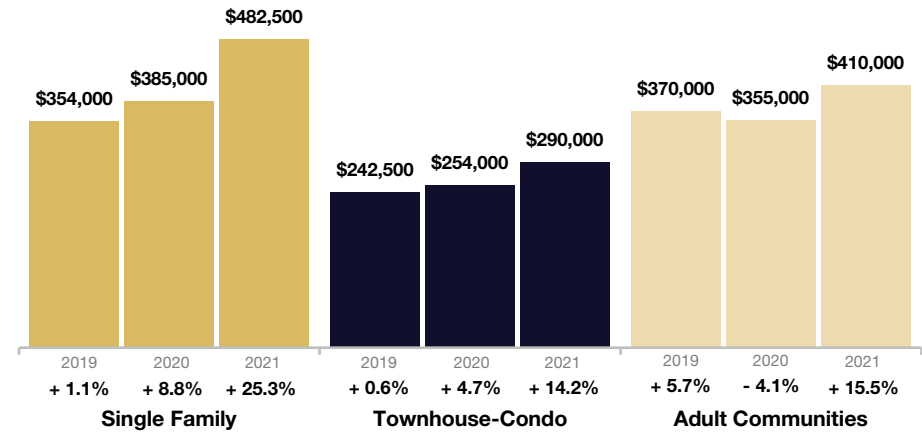
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



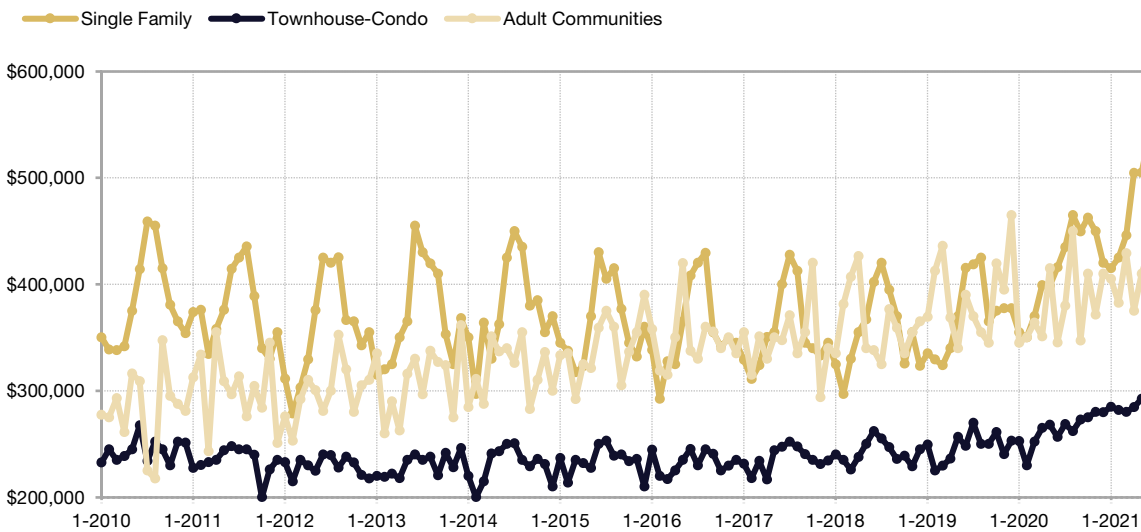
## June



## 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 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	\$446,000	\$280,000	\$429,250
April 2021	\$504,500	\$284,500	\$375,000
May 2021	\$505,000	\$292,500	\$410,000
<b>June 2021</b>	<b>\$540,000</b>	<b>\$305,125</b>	<b>\$433,000</b>
12-Month Med.*	\$460,000	\$280,000	\$395,000

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

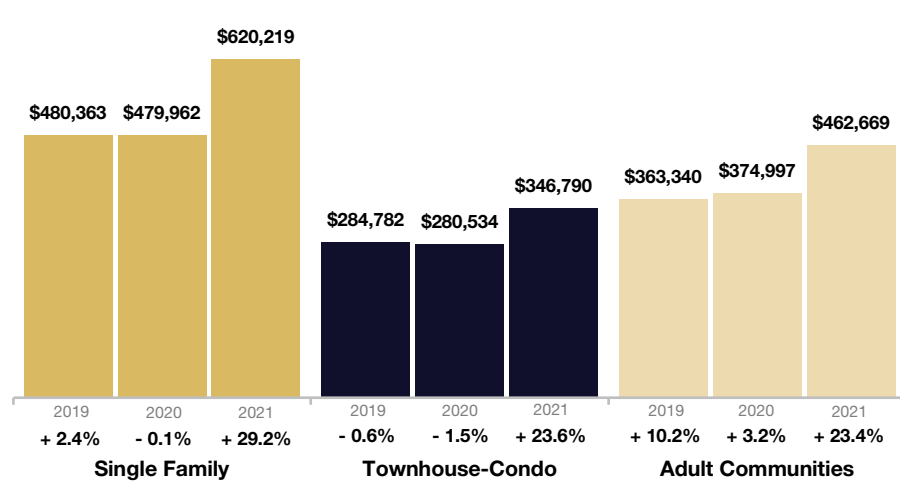


# Average Sales Price

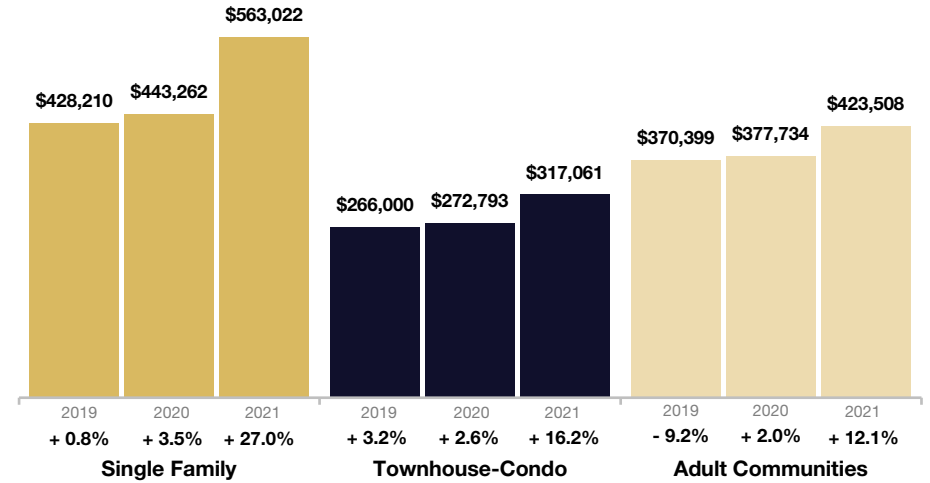
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June

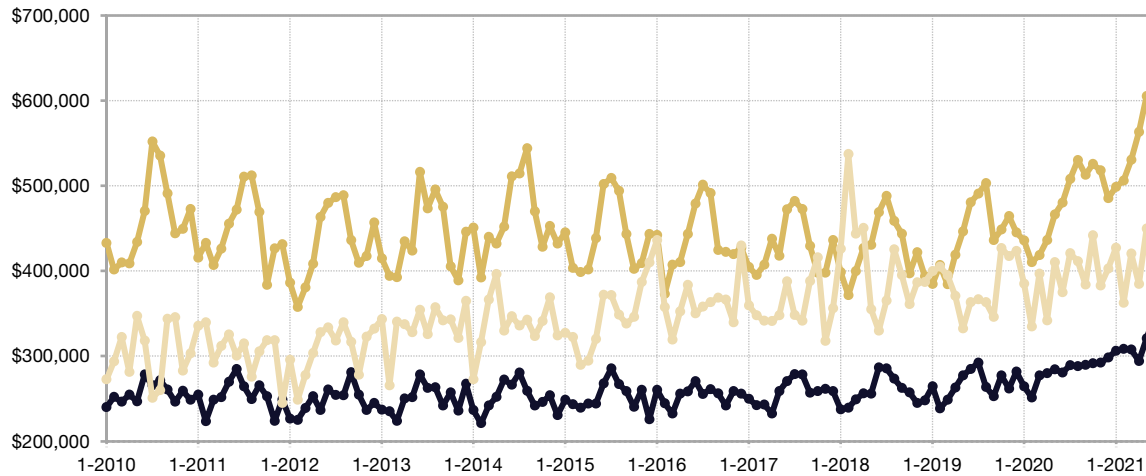


## Year to Date



## Historical Average Sales Price by Month

Single Family Townhouse-Condo Adult Communities



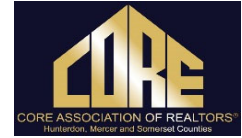
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 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	\$485,268	\$298,126	\$402,575
January 2021	\$498,538	\$305,979	\$427,070
February 2021	\$506,100	\$308,214	\$362,304
March 2021	\$530,371	\$307,714	\$420,274
April 2021	\$563,100	\$294,251	\$384,501
May 2021	\$604,996	\$320,626	\$449,599
<b>June 2021</b>	<b>\$620,219</b>	<b>\$346,790</b>	<b>\$462,669</b>
12-Month Avg.*	\$535,328	\$303,011	\$413,794

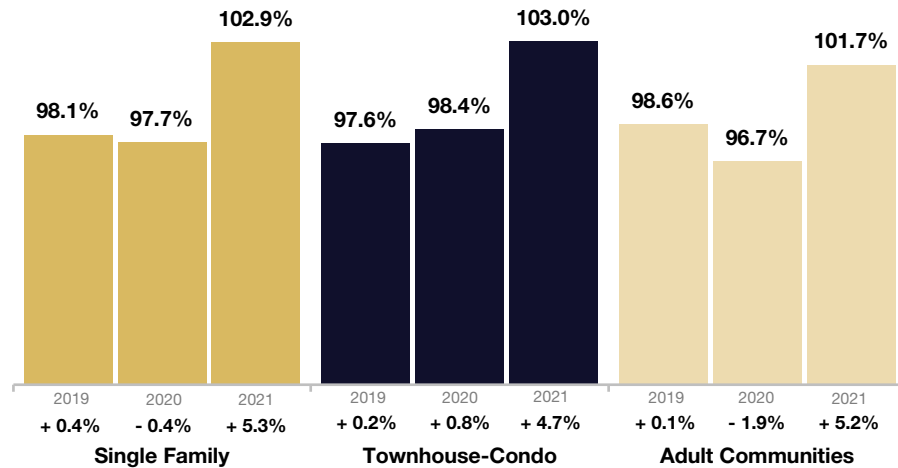
\* Avg. Sales Price for all properties from July 2020 through June 2021. This is not the average of the individual figures above.

# Percent of List Price Received

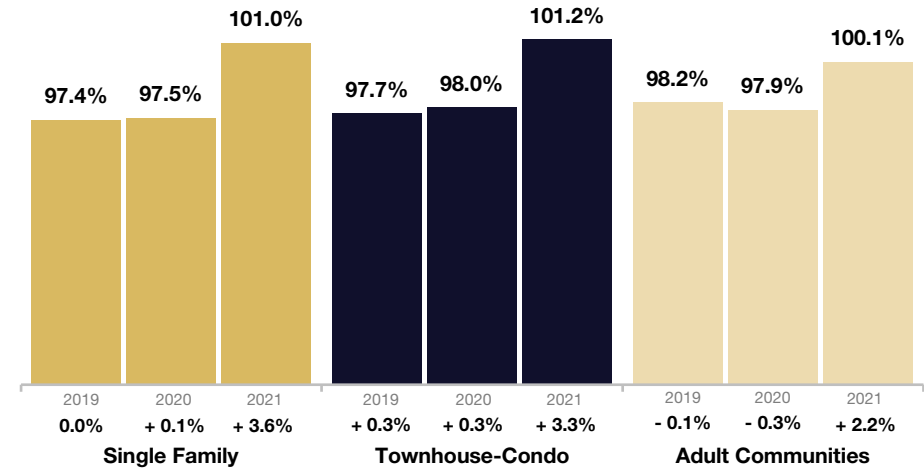
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June

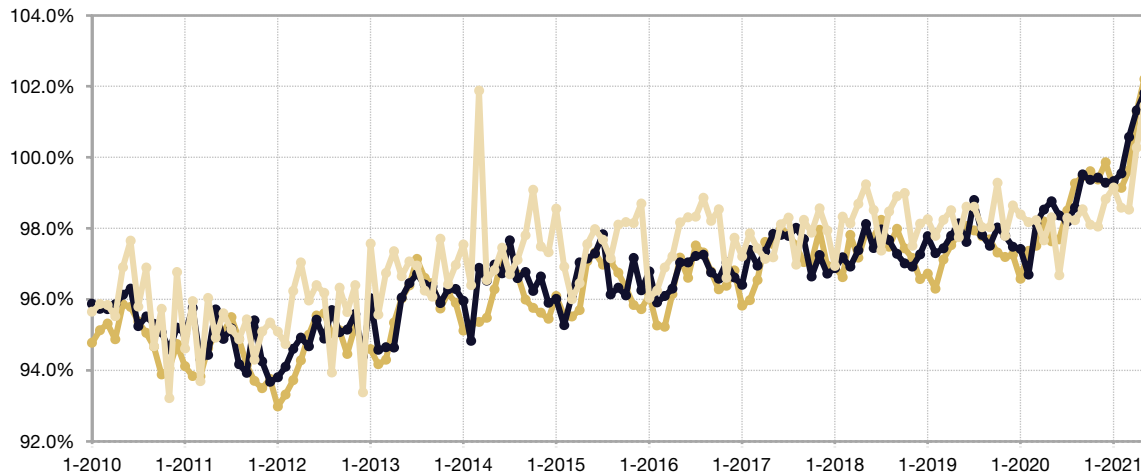


## Year to Date



## 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
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%
May 2021	102.2%	101.8%	101.5%
<b>June 2021</b>	<b>102.9%</b>	<b>103.0%</b>	<b>101.7%</b>
12-Month Avg.*	100.1%	100.0%	99.1%

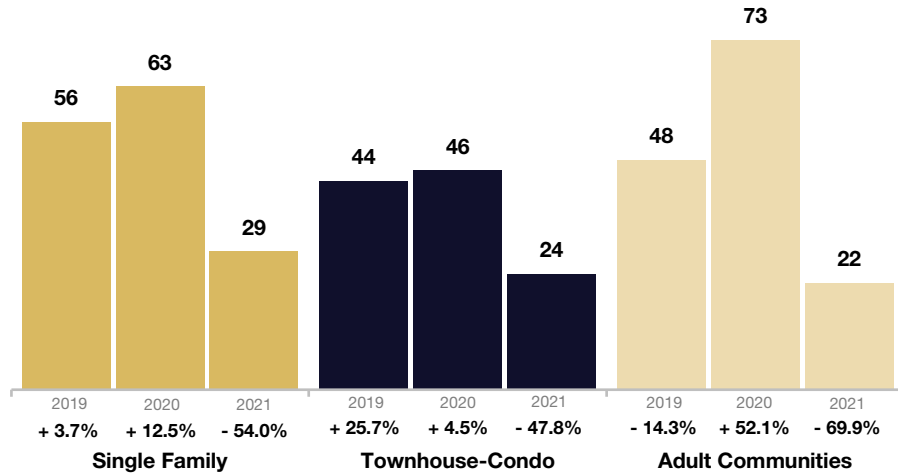
\* Pct. of List Price Received for all properties from July 2020 through June 2021. This is not the average of the individual figures above.

# Days on Market Until Sale

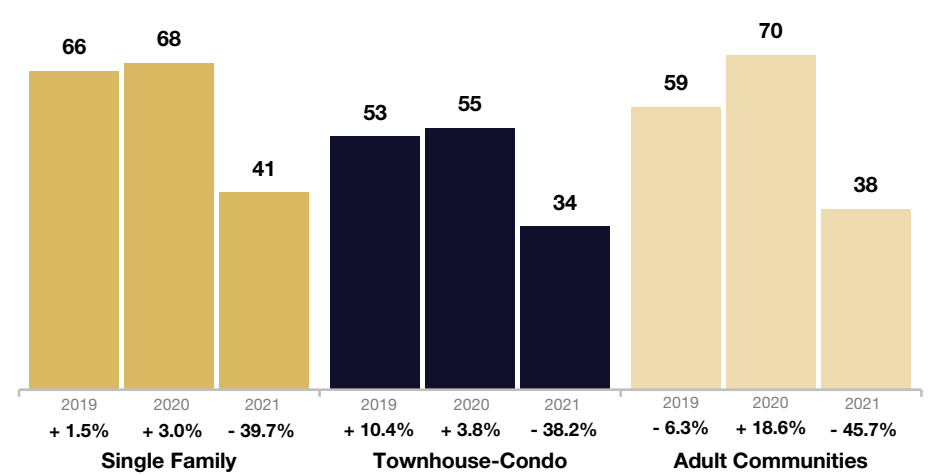
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June

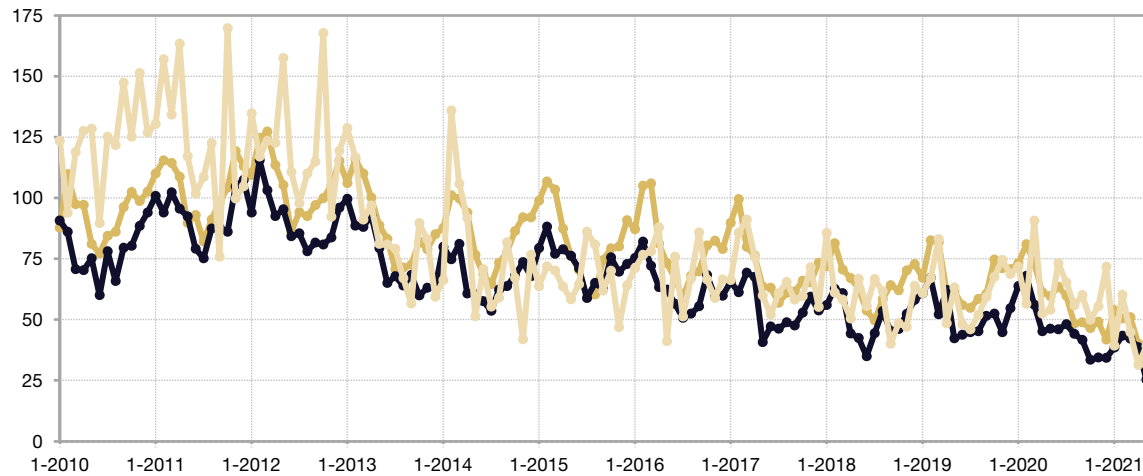


## Year to Date



## Historical Days on Market Until Sale by Month

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



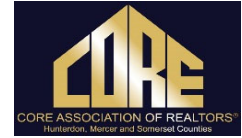
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 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	50	43	60
March 2021	51	42	45
April 2021	40	39	31
May 2021	33	25	39
<b>June 2021</b>	<b>29</b>	<b>24</b>	<b>22</b>
12-Month Avg.*	46	37	50

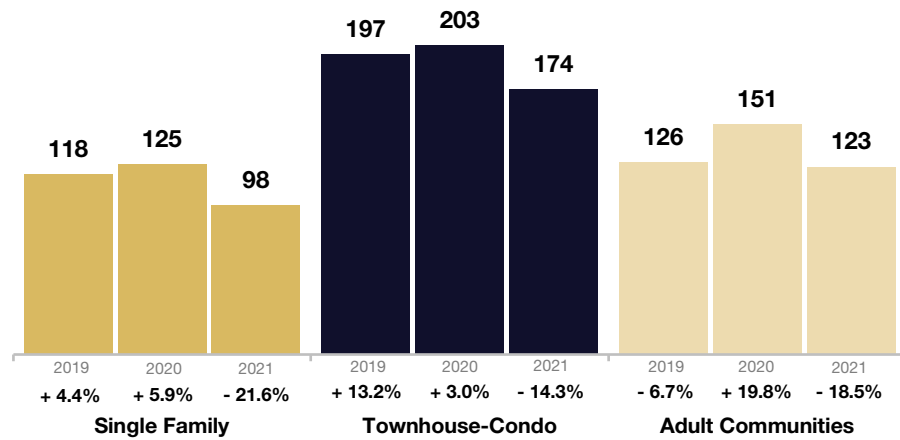
\* Days on Market for all properties from July 2020 through June 2021. This is not the average of the individual figures above.

# Housing Affordability Index

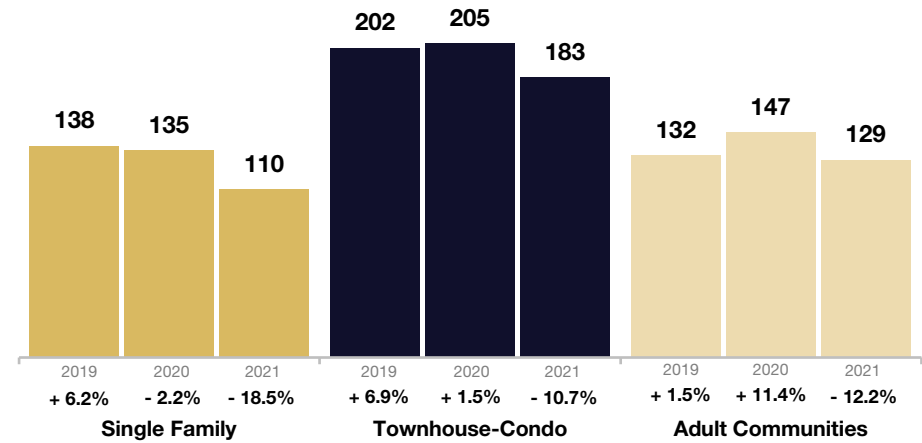
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## June

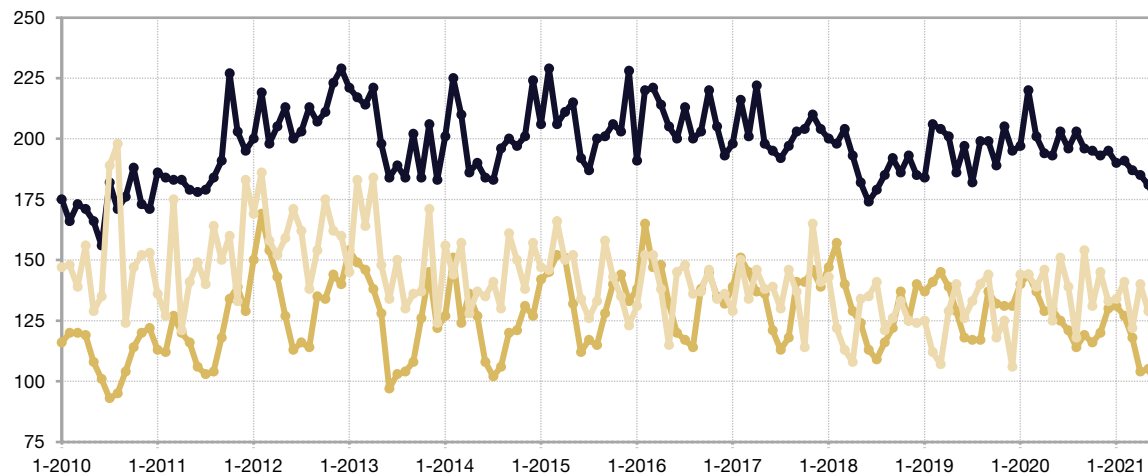


## Year to Date



## Historical Housing Affordability Index by Month

Single Family Townhouse-Condo Adult Communities



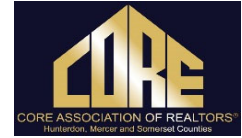
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 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	190	134
February 2021	127	191	141
March 2021	118	187	122
April 2021	104	185	140
May 2021	105	181	129
<b>June 2021</b>	<b>98</b>	<b>174</b>	<b>123</b>
12-Month Avg.*	117	191	134

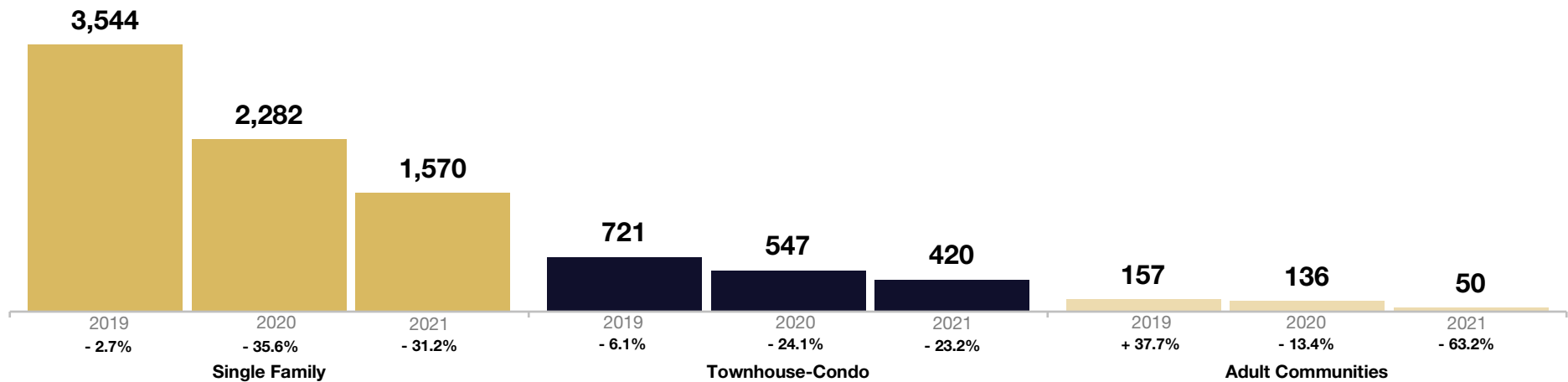
\* Affordability Index for all properties from July 2020 through June 2021. This is not the average of the individual figures above.

# Inventory of Homes for Sale

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

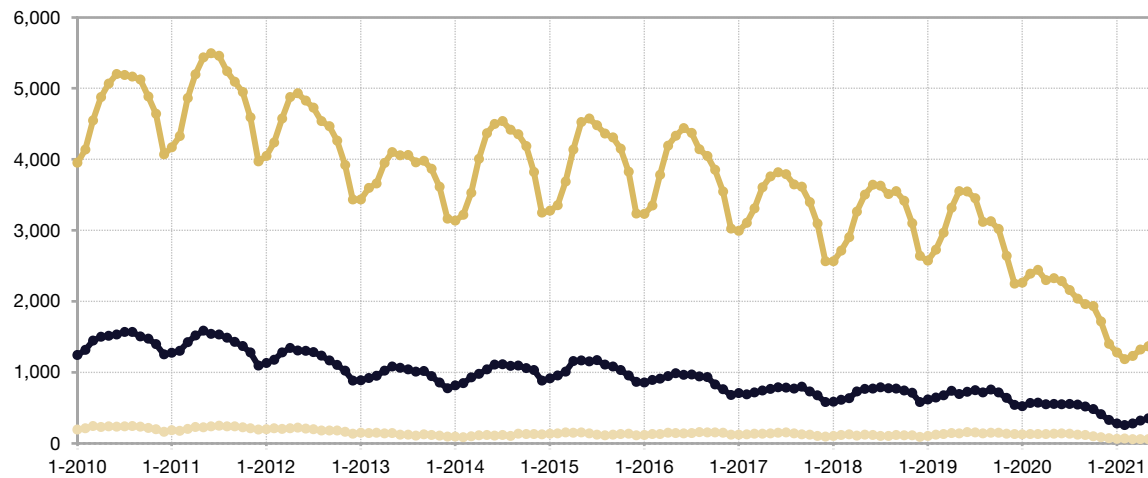


## June



## Historical Inventory of Homes for Sale by Month

Single Family Townhouse-Condo Adult Communities

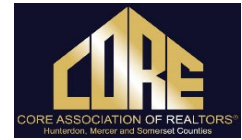


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

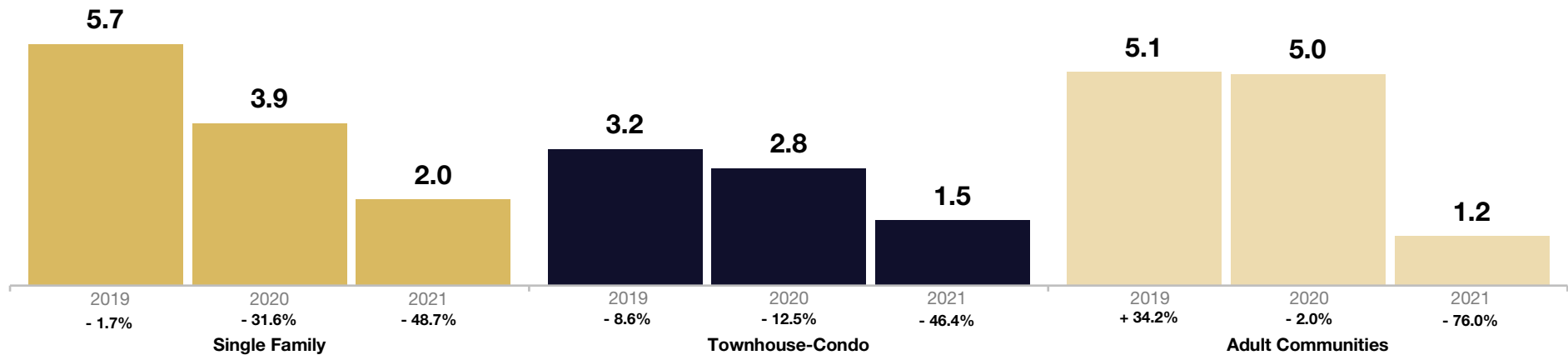
	Single Family	Townhouse-Condo	Adult Communities
July 2020	2,155	550	134
August 2020	2,035	544	118
September 2020	1,960	518	115
October 2020	1,931	481	97
November 2020	1,717	407	81
December 2020	1,400	325	70
January 2021	1,277	277	62
February 2021	1,185	254	65
March 2021	1,230	278	54
April 2021	1,320	317	55
May 2021	1,364	349	56
<b>June 2021</b>	<b>1,570</b>	<b>420</b>	<b>50</b>
12-Month Avg.	1,595	393	80

# Months Supply of Inventory

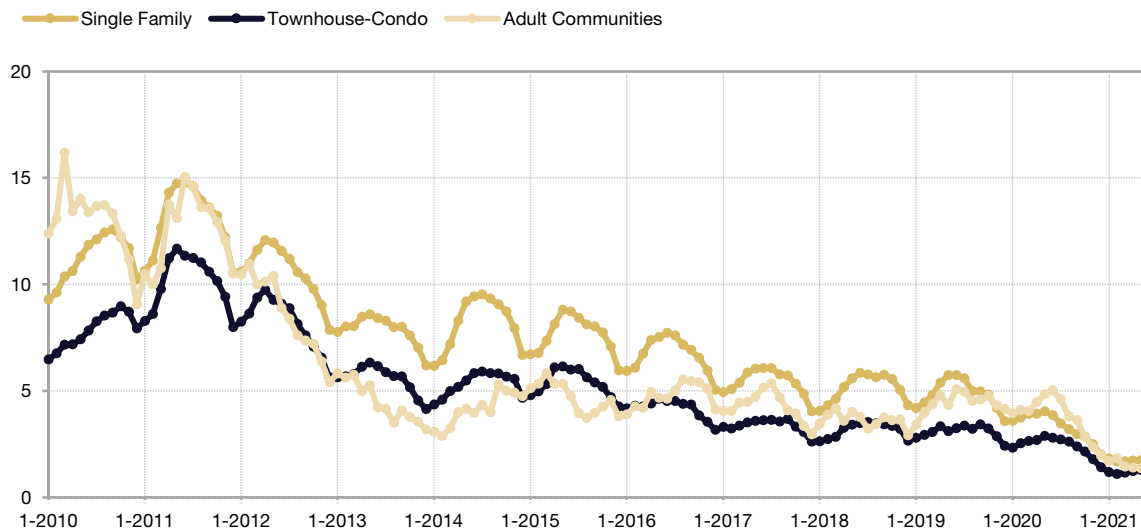
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## June



## Historical Months Supply of Inventory by Month

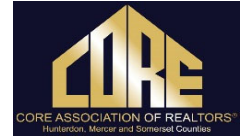


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 2020	3.5	2.7	4.6
August 2020	3.2	2.6	3.8
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	1.8
March 2021	1.7	1.1	1.4
April 2021	1.7	1.2	1.4
May 2021	1.7	1.3	1.4
<b>June 2021</b>	<b>2.0</b>	<b>1.5</b>	<b>1.2</b>
12-Month Avg.*	2.3	1.7	2.3

\* Months Supply for all properties from July 2020 through June 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	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		1,531	<b>1,686</b>	+ 10.1%	6,916	<b>7,829</b>	+ 13.2%
<b>Pending Sales</b>		1,292	<b>1,149</b>	- 11.1%	4,983	<b>6,381</b>	+ 28.1%
<b>Closed Sales</b>		760	<b>1,366</b>	+ 79.7%	4,118	<b>5,649</b>	+ 37.2%
<b>Median Sales Price</b>		\$379,500	<b>\$460,000</b>	+ 21.2%	\$340,000	<b>\$405,000</b>	+ 19.1%
<b>Avg. Sales Price</b>		\$441,143	<b>\$547,890</b>	+ 24.2%	\$400,402	<b>\$496,095</b>	+ 23.9%
<b>Pct. of List Price Received</b>		97.8%	<b>102.9%</b>	+ 5.2%	97.6%	<b>101.0%</b>	+ 3.5%
<b>Days on Market</b>		61	<b>28</b>	- 54.1%	65	<b>39</b>	- 40.0%
<b>Affordability Index</b>		137	<b>115</b>	- 16.1%	153	<b>131</b>	- 14.4%
<b>Homes for Sale</b>		2,975	<b>2,050</b>	- 31.1%	--	--	--
<b>Months Supply</b>		3.6	<b>1.9</b>	- 47.2%	--	--	--