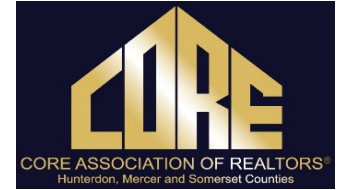


Monthly Indicators



September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

- Single Family Closed Sales were down 15.0 percent to 739.
- Townhouse-Condo Closed Sales were up 5.8 percent to 308.
- Adult Communities Closed Sales were down 30.0 percent to 35.

- Single Family Median Sales Price increased 9.7 percent to \$492,900.
- Townhouse-Condo Median Sales Price increased 13.6 percent to \$310,000.
- Adult Communities Median Sales Price increased 29.4 percent to \$449,000.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Monthly Snapshot

- 10.2% **- 26.2%** **+ 8.6%**

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	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,017	738	- 27.4%	8,304	8,337	+ 0.4%
Pending Sales		860	590	- 31.4%	6,485	6,719	+ 3.6%
Closed Sales		869	739	- 15.0%	5,643	6,576	+ 16.5%
Median Sales Price		\$449,500	\$492,900	+ 9.7%	\$415,000	\$499,900	+ 20.5%
Avg. Sales Price		\$512,921	\$576,457	+ 12.4%	\$478,046	\$575,287	+ 20.3%
Pct. of List Price Received		99.5%	101.8%	+ 2.3%	98.2%	101.6%	+ 3.5%
Days on Market		49	28	- 42.9%	61	35	- 42.6%
Affordability Index		135	125	- 7.4%	146	123	- 15.8%
Homes for Sale		1,966	1,487	- 24.4%	--	--	--
Months Supply		3.0	2.1	- 30.0%	--	--	--

Townhouse-Condo Market Overview

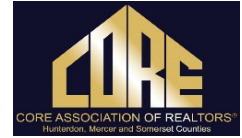
Key metrics for **Townhouses and Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		337	255	- 24.3%	2,587	2,858	+ 10.5%
Pending Sales		307	240	- 21.8%	2,057	2,504	+ 21.7%
Closed Sales		291	308	+ 5.8%	1,800	2,411	+ 33.9%
Median Sales Price		\$273,000	\$310,000	+ 13.6%	\$260,000	\$300,000	+ 15.4%
Avg. Sales Price		\$289,690	\$321,674	+ 11.0%	\$280,199	\$322,318	+ 15.0%
Pct. of List Price Received		99.5%	101.4%	+ 1.9%	98.3%	101.7%	+ 3.5%
Days on Market		42	25	- 40.5%	50	29	- 42.0%
Affordability Index		222	198	- 10.8%	233	205	- 12.0%
Homes for Sale		519	355	- 31.6%	--	--	--
Months Supply		2.4	1.3	- 45.8%	--	--	--

Adult Community Market Overview

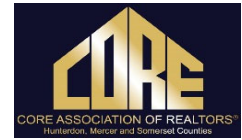
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.



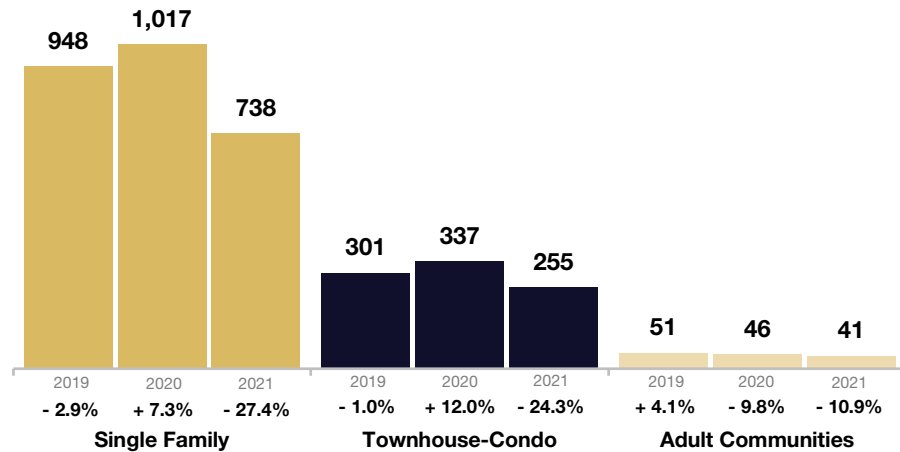
Key Metrics	Historical Sparklines	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		46	41	- 10.9%	401	394	- 1.7%
Pending Sales		45	29	- 35.6%	312	348	+ 11.5%
Closed Sales		50	35	- 30.0%	262	339	+ 29.4%
Median Sales Price		\$347,000	\$449,000	+ 29.4%	\$367,750	\$430,000	+ 16.9%
Avg. Sales Price		\$383,730	\$471,188	+ 22.8%	\$389,365	\$438,662	+ 12.7%
Pct. of List Price Received		98.5%	101.3%	+ 2.8%	98.1%	100.5%	+ 2.4%
Days on Market		60	24	- 60.0%	65	33	- 49.2%
Affordability Index		175	137	- 21.7%	165	143	- 13.3%
Homes for Sale		115	69	- 40.0%	--	--	--
Months Supply		3.6	1.8	- 50.0%	--	--	--

New Listings

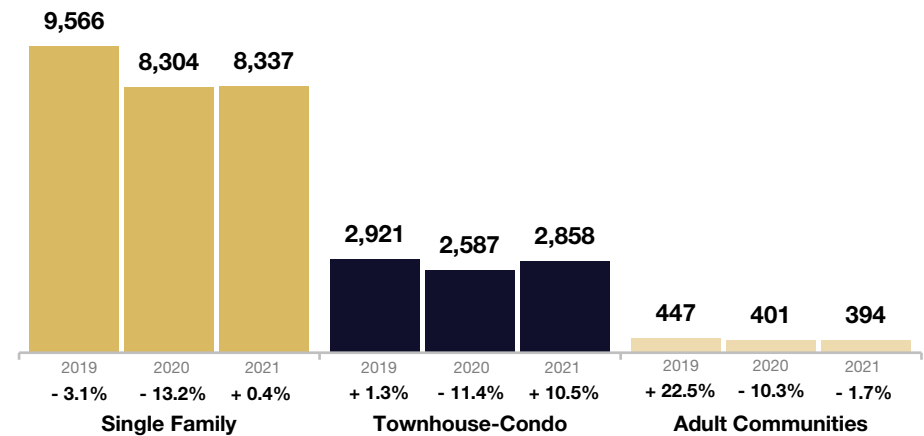
A count of the properties that have been newly listed on the market in a given month.



September

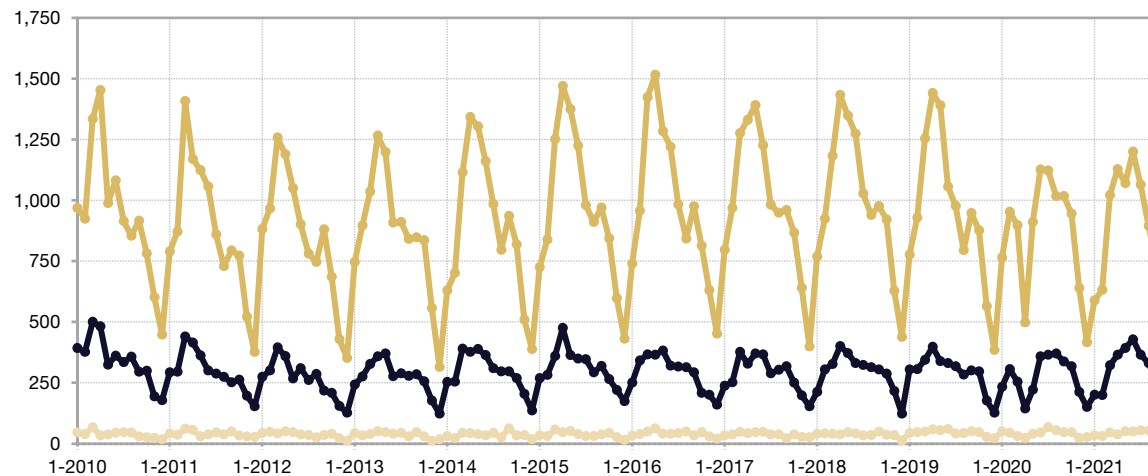


Year to Date



Historical New Listings by Month

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

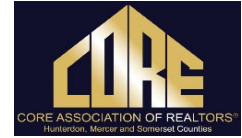


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

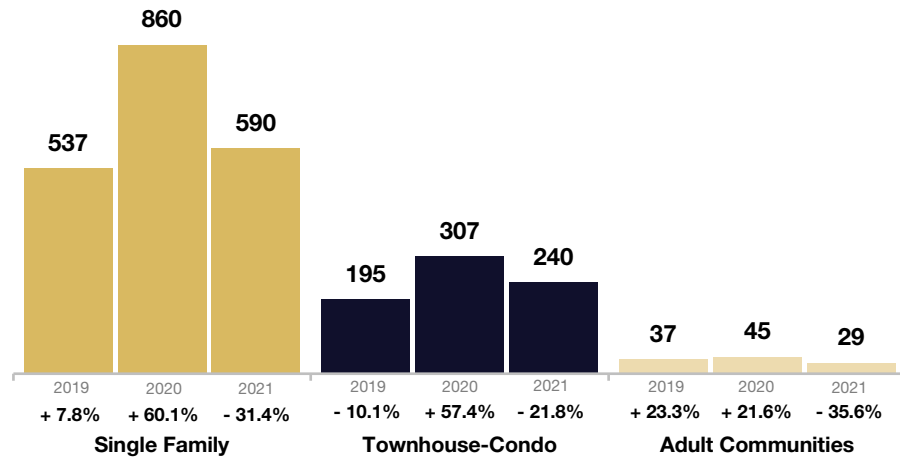
	Single Family	Townhouse-Condo	Adult Communities
October 2020	945	317	47
November 2020	639	212	23
December 2020	416	150	27
January 2021	589	201	34
February 2021	632	199	31
March 2021	1,021	322	45
April 2021	1,127	365	37
May 2021	1,070	393	50
June 2021	1,200	428	49
July 2021	1,065	365	54
August 2021	895	330	53
September 2021	738	255	41
12-Month Avg.	861	295	41

Pending Sales

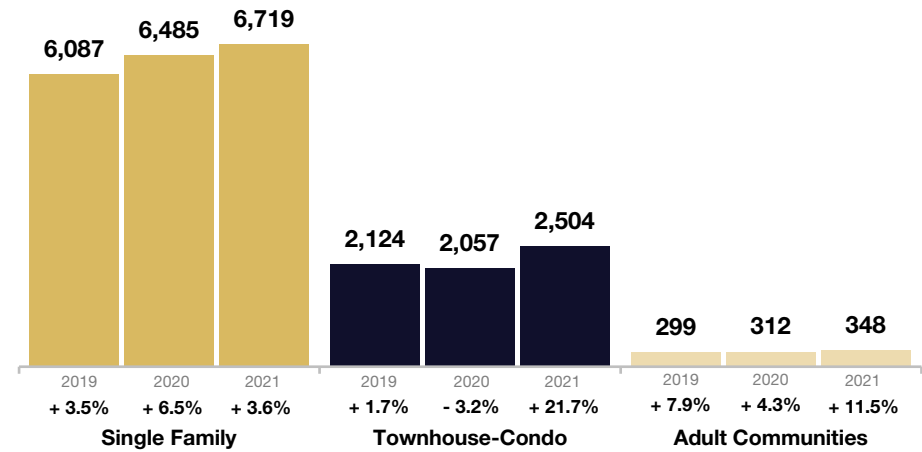
A count of the properties on which offers have been accepted in a given month.



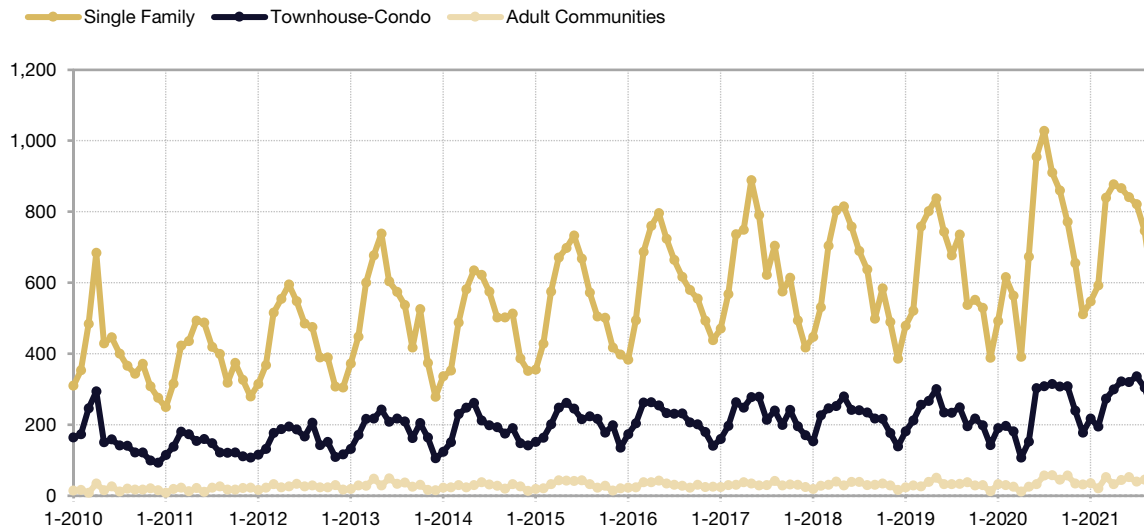
September



Year to Date



Historical Pending Sales by Month

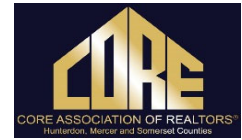


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

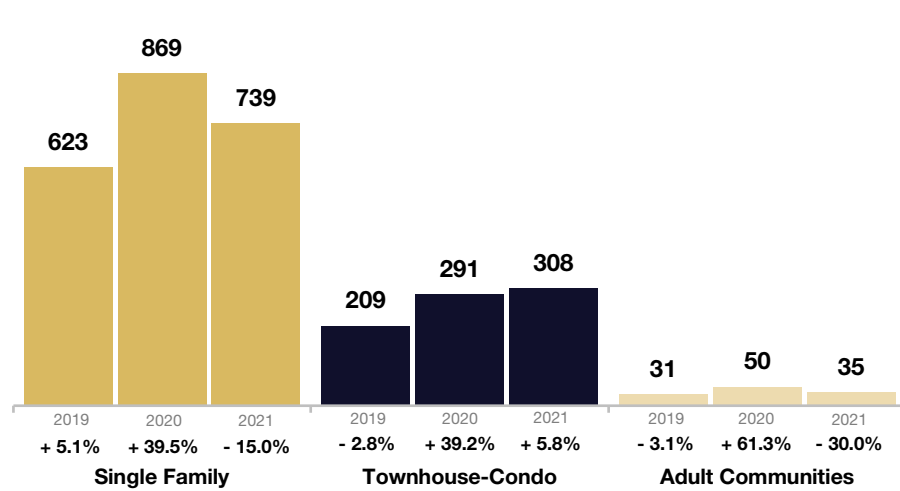
	Single Family	Townhouse-Condo	Adult Communities
October 2020	771	308	56
November 2020	655	239	34
December 2020	511	177	31
January 2021	547	217	35
February 2021	592	194	20
March 2021	839	273	52
April 2021	877	299	32
May 2021	866	321	44
June 2021	841	320	52
July 2021	821	336	39
August 2021	746	304	45
September 2021	590	240	29
12-Month Avg.	721	269	39

Closed Sales

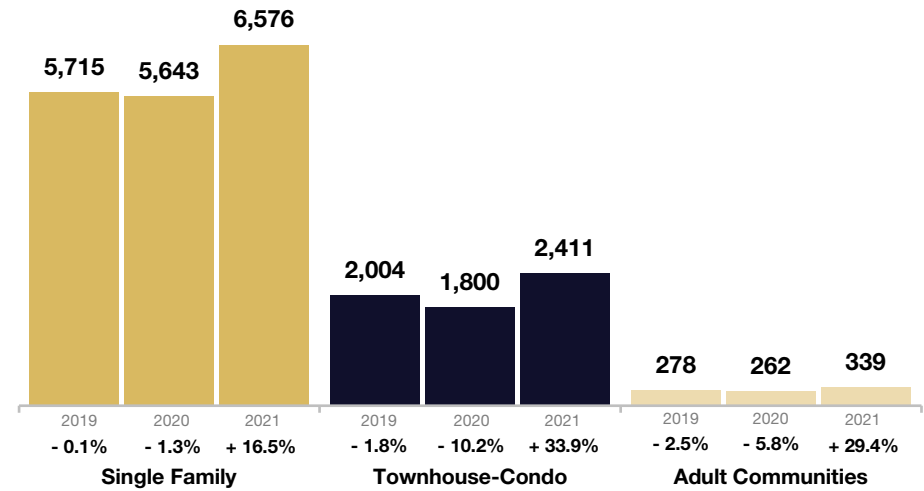
A count of the actual sales that closed in a given month.



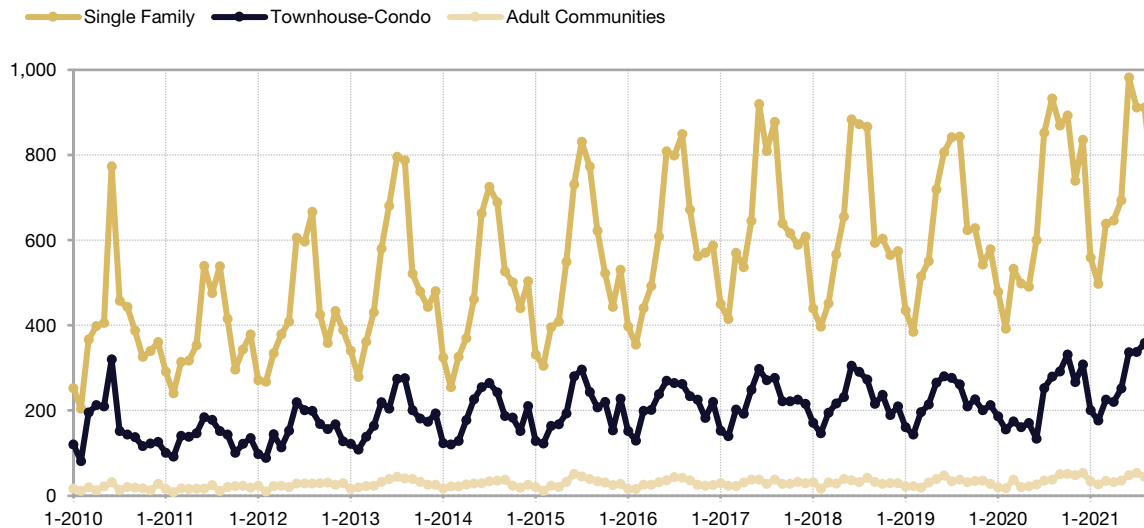
September



Year to Date



Historical Closed Sales by Month

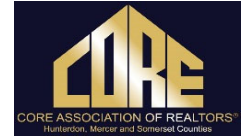


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

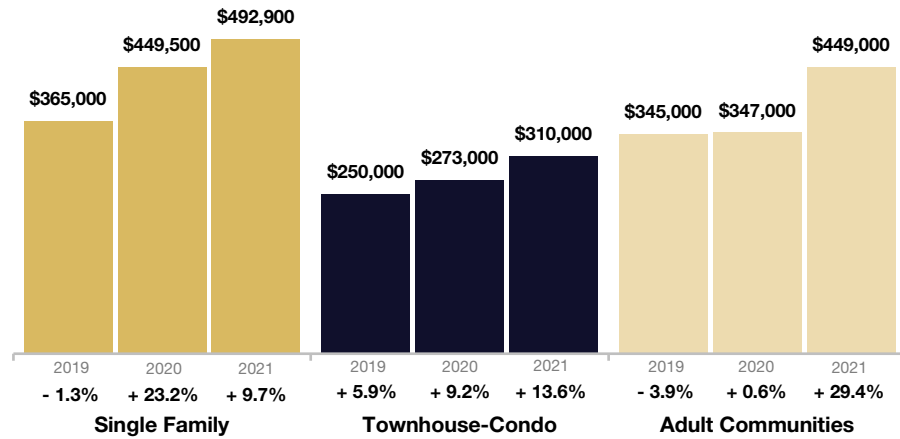
	Single Family	Townhouse-Condo	Adult Communities
October 2020	892	331	51
November 2020	739	266	48
December 2020	835	308	53
January 2021	559	200	33
February 2021	497	176	26
March 2021	638	225	34
April 2021	646	220	31
May 2021	693	251	35
June 2021	982	336	48
July 2021	911	337	53
August 2021	911	358	44
September 2021	739	308	35
12-Month Avg.	754	276	41

Median Sales Price

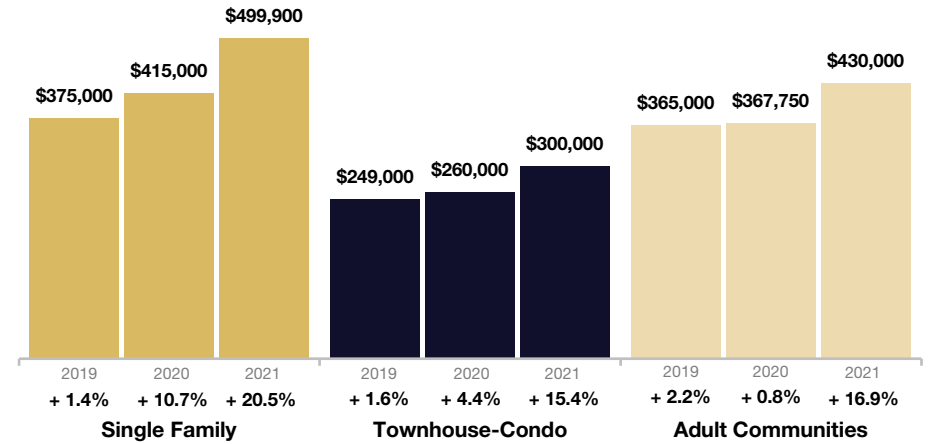
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



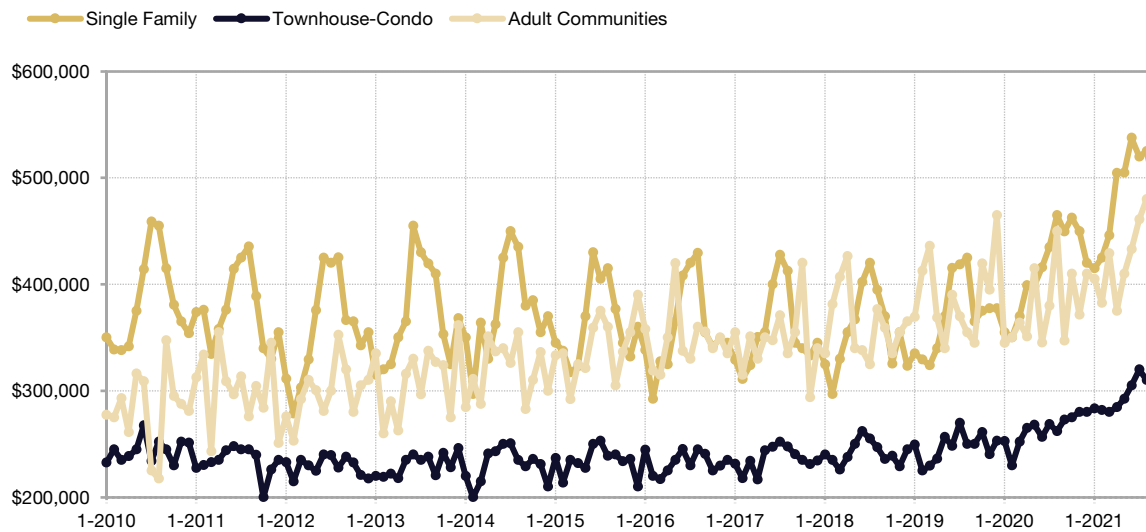
September



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
October 2020	\$462,425	\$275,000	\$410,000
November 2020	\$450,000	\$280,000	\$371,500
December 2020	\$420,000	\$279,950	\$410,000
January 2021	\$415,000	\$283,500	\$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
August 2021	\$525,000	\$310,000	\$479,995
September 2021	\$492,900	\$310,000	\$449,000
12-Month Med.*	\$480,000	\$290,000	\$412,000

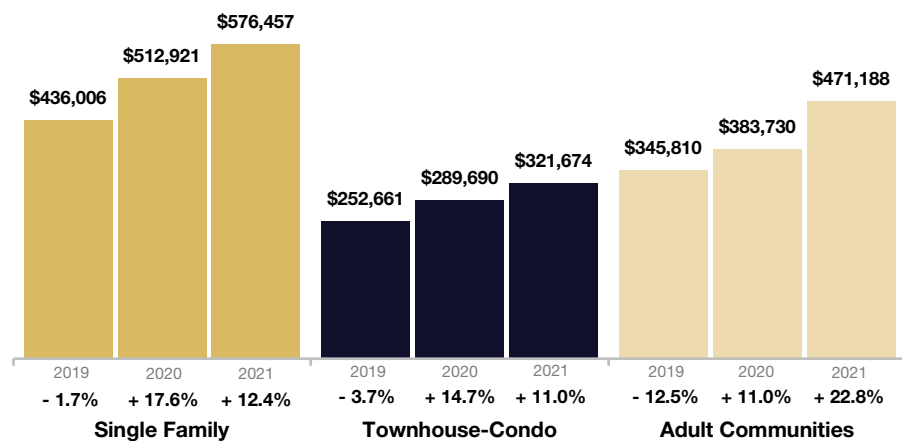
* Median Sales Price for all properties from October 2020 through September 2021. This is not the average of the individual figures above.

Average Sales Price

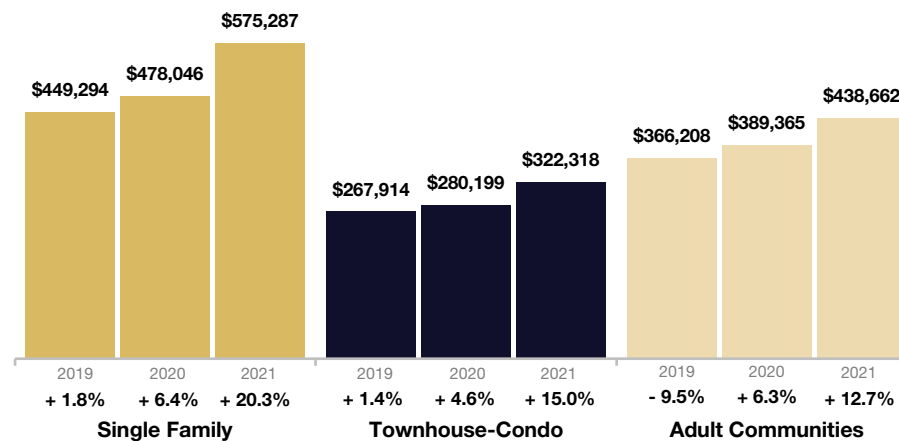
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September

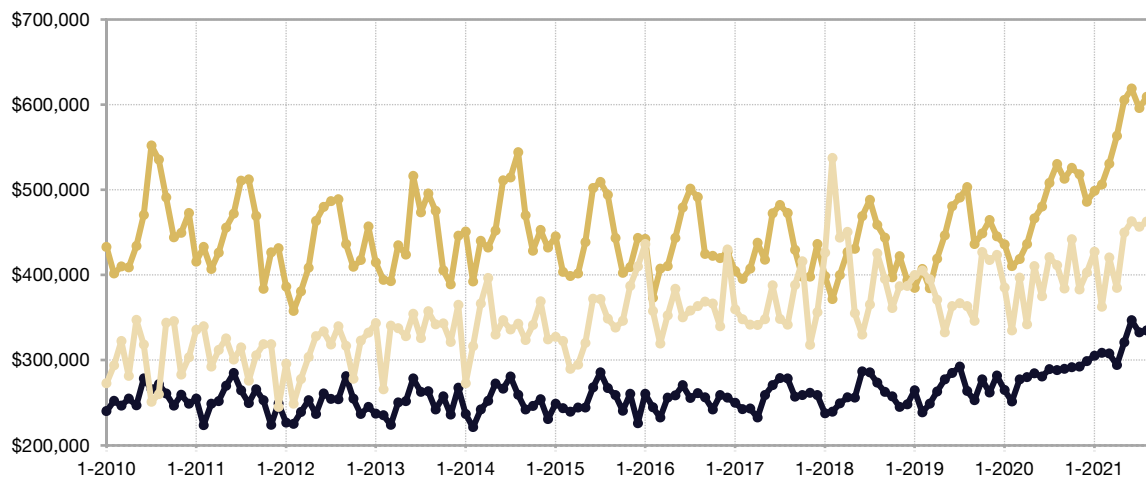


Year to Date



Historical Average Sales Price by Month

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



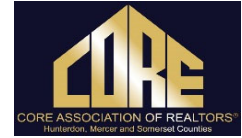
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
October 2020	\$525,434	\$291,492	\$441,704
November 2020	\$518,009	\$292,243	\$382,798
December 2020	\$485,575	\$298,737	\$402,575
January 2021	\$498,538	\$305,000	\$427,070
February 2021	\$506,100	\$308,214	\$362,304
March 2021	\$530,363	\$307,714	\$420,274
April 2021	\$563,123	\$294,251	\$384,501
May 2021	\$604,996	\$320,633	\$449,599
June 2021	\$618,869	\$346,790	\$462,669
July 2021	\$595,949	\$332,328	\$456,583
August 2021	\$609,045	\$334,735	\$462,497
September 2021	\$576,457	\$321,674	\$471,188
12-Month Avg.*	\$557,416	\$314,636	\$429,621

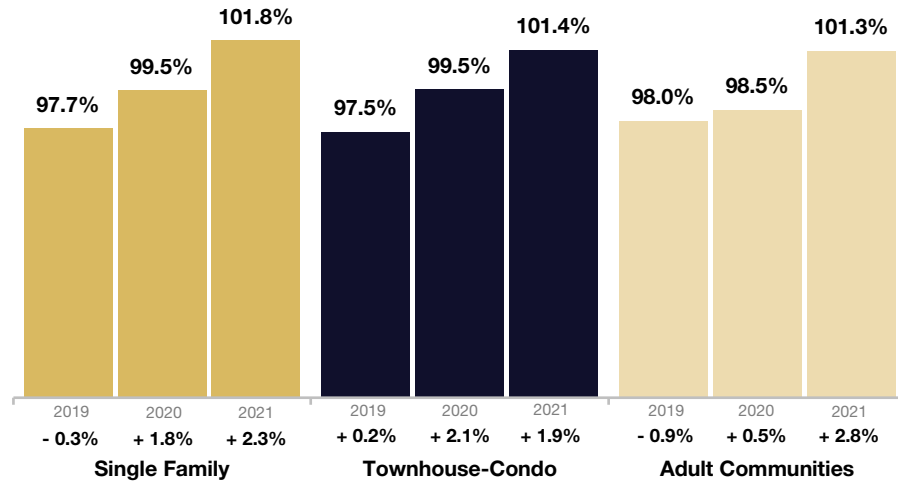
* Avg. Sales Price for all properties from October 2020 through September 2021. This is not the average of the individual figures above.

Percent of List Price Received

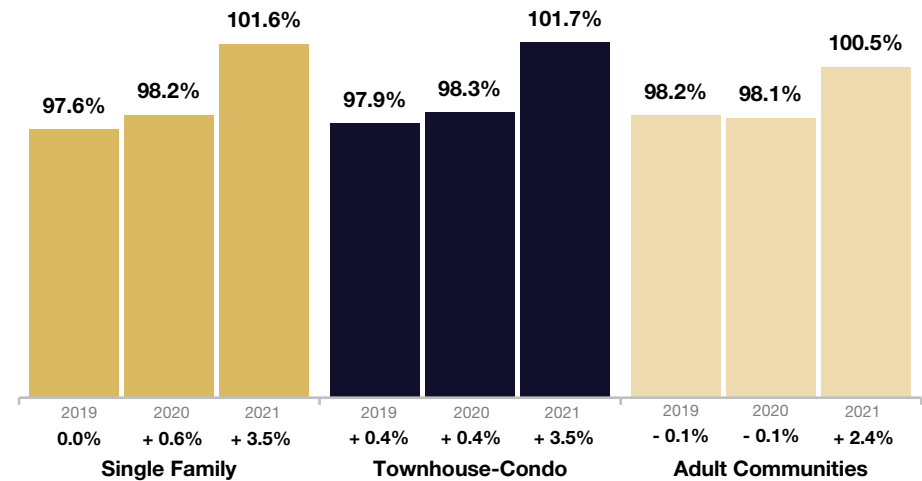
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

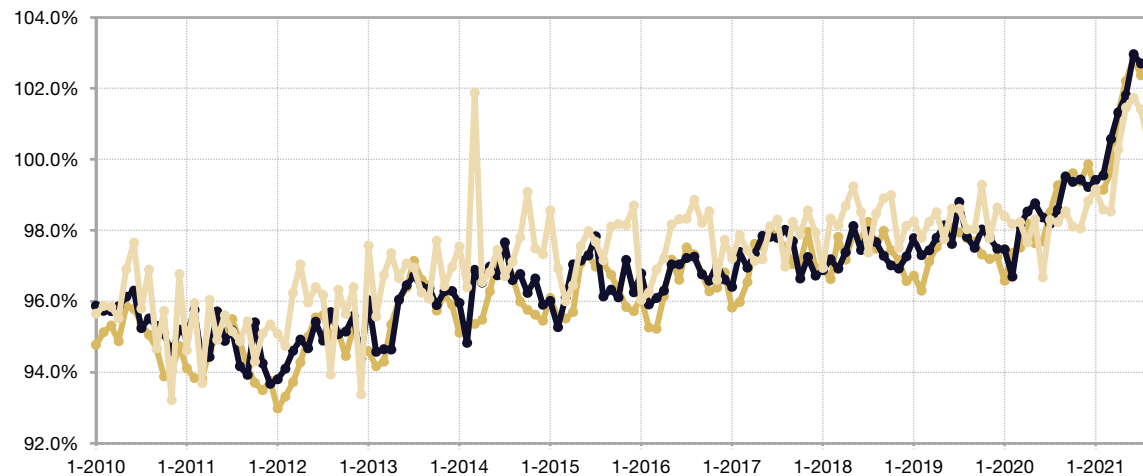


Year to Date



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
October 2020	99.6%	99.4%	98.1%
November 2020	99.4%	99.4%	98.0%
December 2020	99.9%	99.2%	98.8%
January 2021	99.1%	99.4%	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%
August 2021	102.9%	102.8%	100.4%
September 2021	101.8%	101.4%	101.3%
12-Month Avg.*	101.0%	101.0%	99.8%

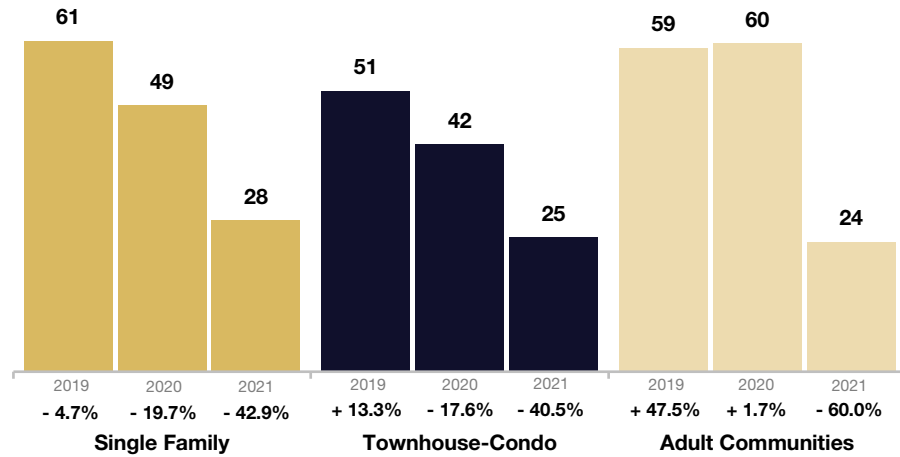
* Pct. of List Price Received for all properties from October 2020 through September 2021. This is not the average of the individual figures above.

Days on Market Until Sale

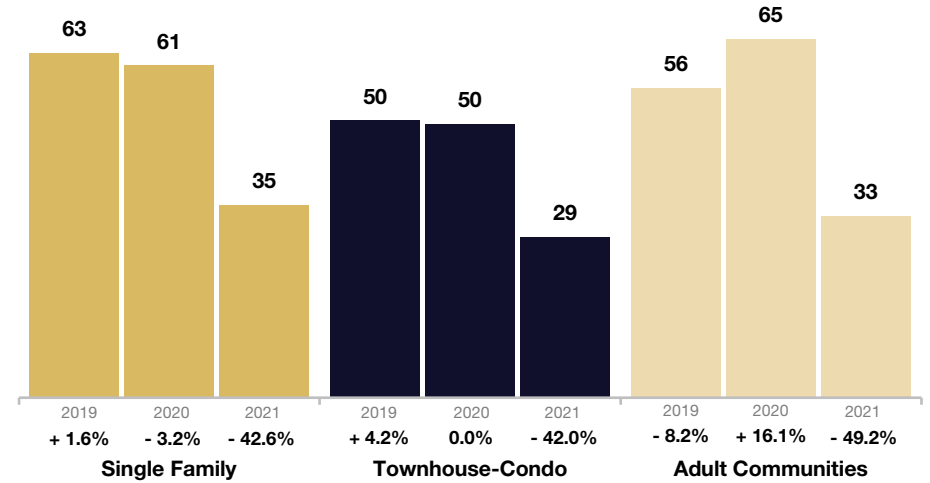
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

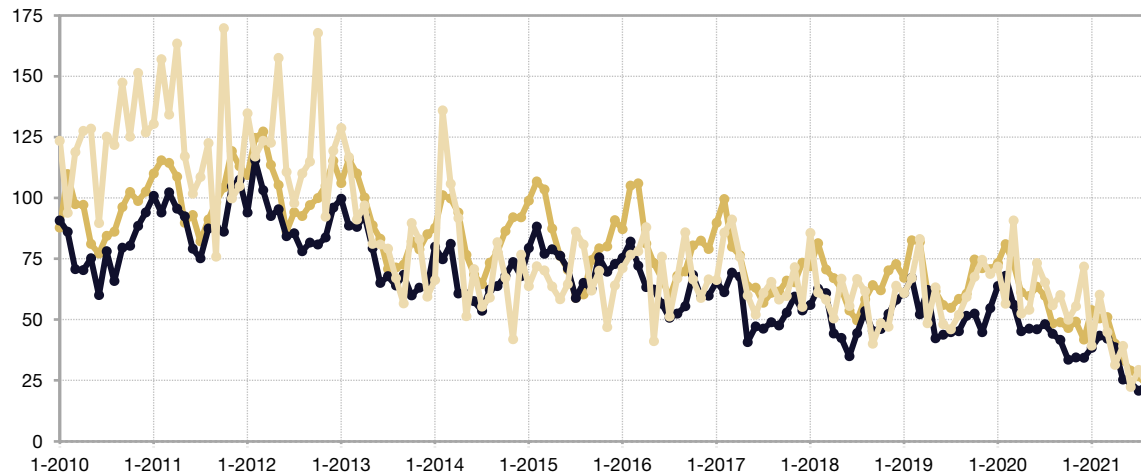


Year to Date



Historical Days on Market Until Sale by Month

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



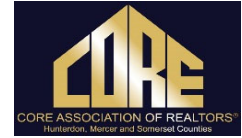
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
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
August 2021	23	23	24
September 2021	28	25	24
12-Month Avg.*	38	31	41

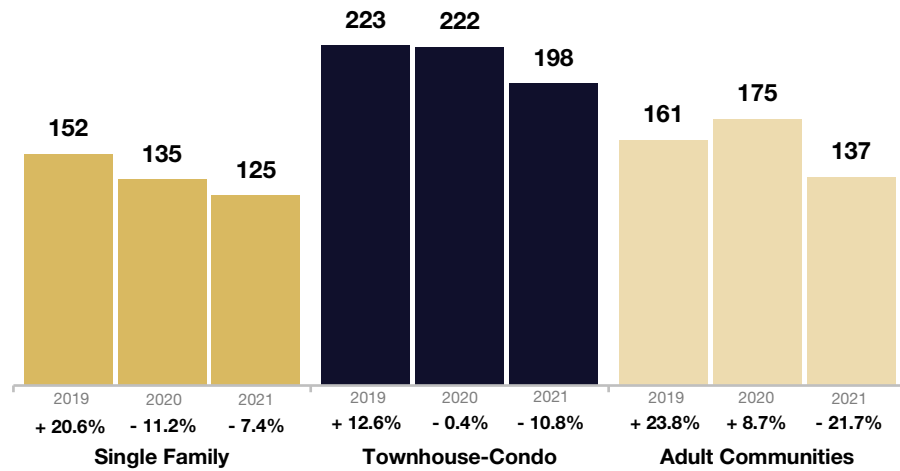
* Days on Market for all properties from October 2020 through September 2021. This is not the average of the individual figures above.

Housing Affordability Index

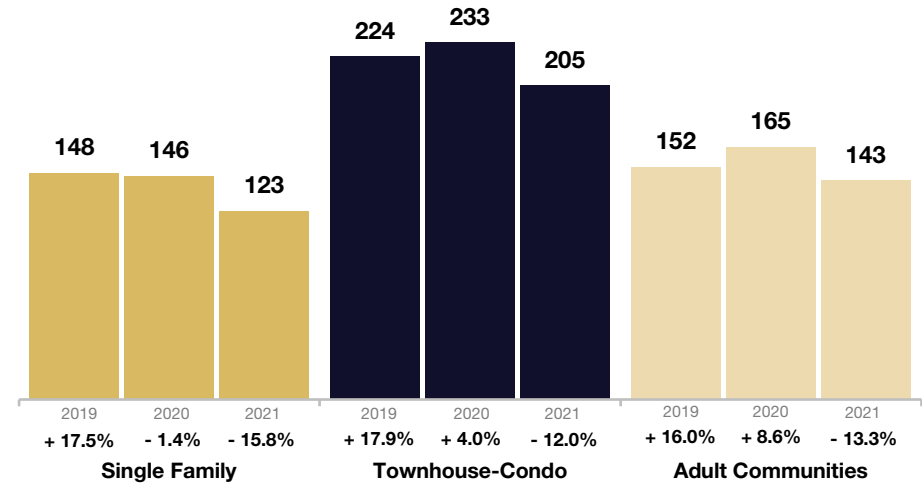
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



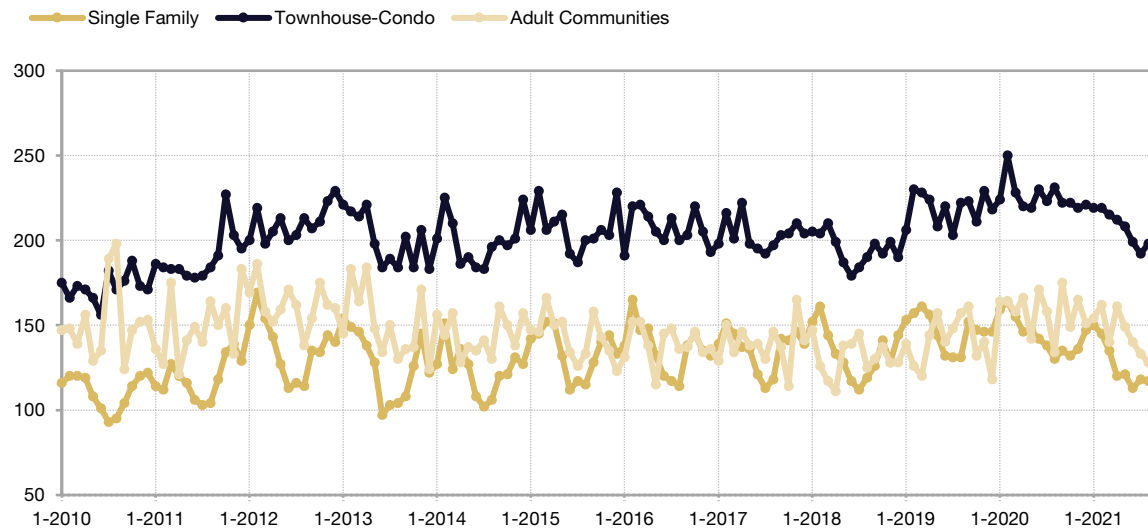
September



Year to Date



Historical Housing Affordability Index by Month



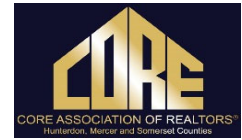
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
October 2020	132	222	149
November 2020	136	219	165
December 2020	147	221	151
January 2021	150	219	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
August 2021	117	198	128
September 2021	125	198	137
12-Month Avg.*	130	210	147

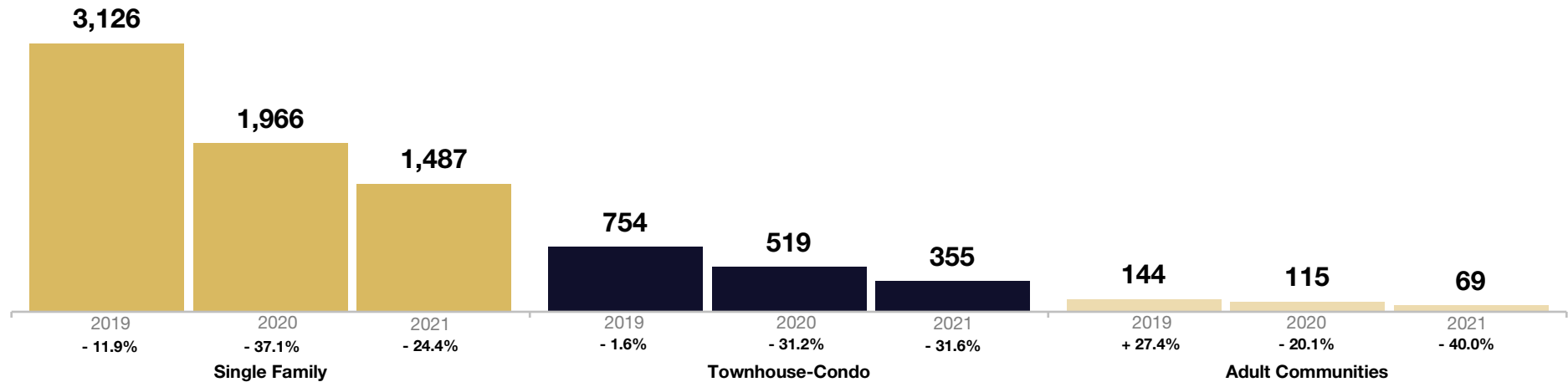
* Affordability Index for all properties from October 2020 through September 2021. This is not the average of the individual figures above.

Inventory of Homes for Sale

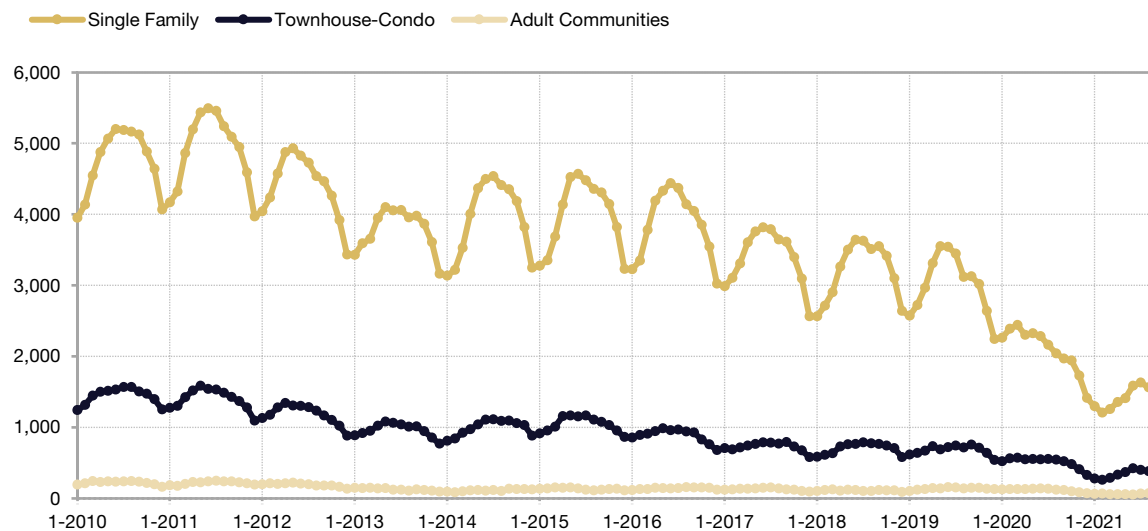
The number of properties available for sale in active status at the end of a given month.



September



Historical Inventory of Homes for Sale by Month

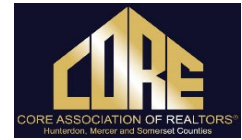


	Single Family	Townhouse-Condo	Adult Communities
October 2020	1,941	482	97
November 2020	1,730	408	81
December 2020	1,415	326	70
January 2021	1,294	279	62
February 2021	1,207	257	66
March 2021	1,254	286	55
April 2021	1,355	330	56
May 2021	1,407	367	57
June 2021	1,586	423	51
July 2021	1,631	399	63
August 2021	1,562	381	68
September 2021	1,487	355	69
12-Month Avg.	1,489	358	66

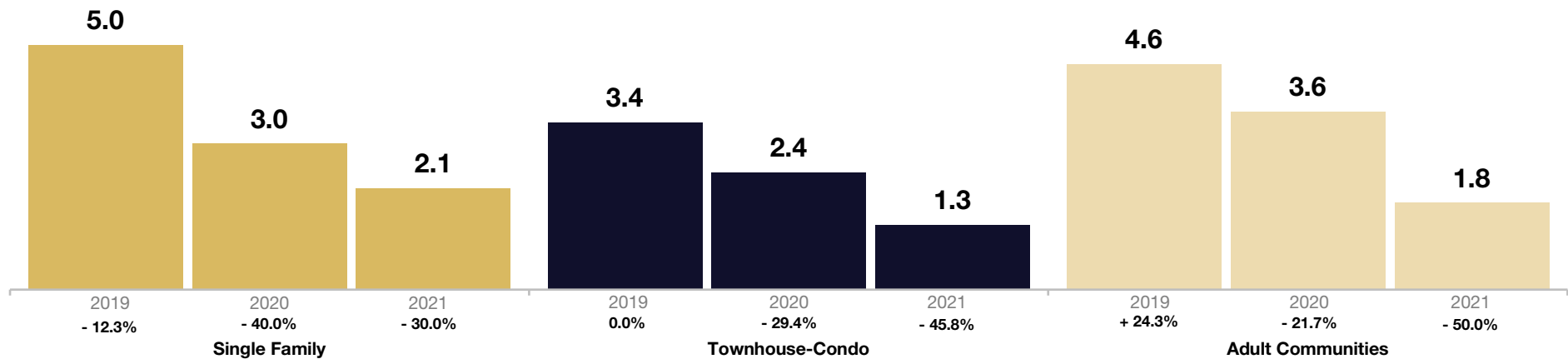
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

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.

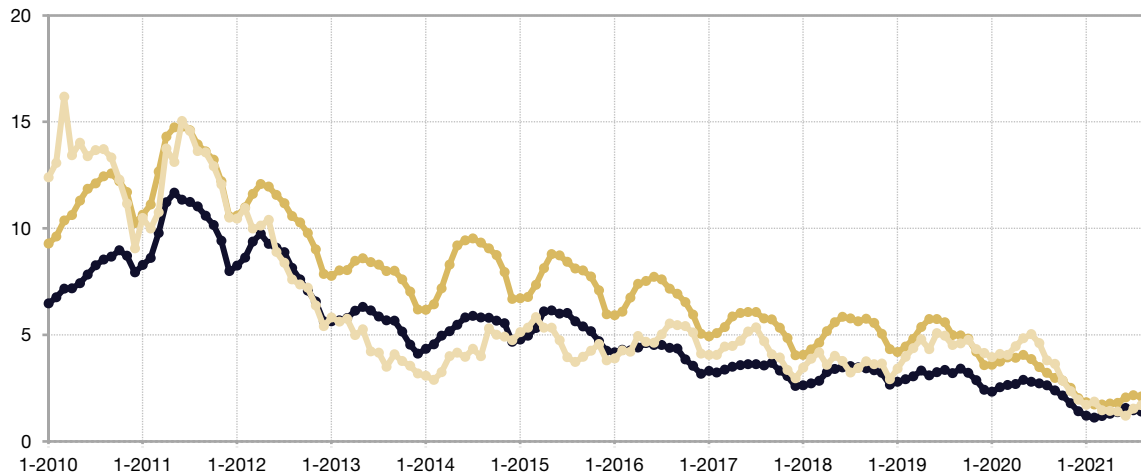


September



Historical Months Supply of Inventory by Month

Single Family Townhouse-Condo Adult Communities



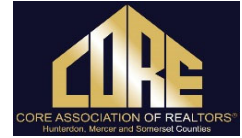
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
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	1.4	1.4
June 2021	2.0	1.5	1.2
July 2021	2.2	1.4	1.5
August 2021	2.1	1.4	1.7
September 2021	2.1	1.3	1.8
12-Month Avg.*	2.0	1.4	1.8

* Months Supply for all properties from October 2020 through September 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	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,402	1,040	- 25.8%	11,324	11,644	+ 2.8%
Pending Sales		1,215	863	- 29.0%	8,875	9,610	+ 8.3%
Closed Sales		1,210	1,086	- 10.2%	7,723	9,362	+ 21.2%
Median Sales Price		\$379,500	\$412,000	+ 8.6%	\$360,000	\$415,000	+ 15.3%
Avg. Sales Price		\$453,750	\$500,464	+ 10.3%	\$428,809	\$504,669	+ 17.7%
Pct. of List Price Received		99.4%	101.7%	+ 2.3%	98.3%	101.5%	+ 3.3%
Days on Market		48	27	- 43.8%	58	34	- 41.4%
Affordability Index		160	149	- 6.9%	169	148	- 12.4%
Homes for Sale		2,608	1,924	- 26.2%	--	--	--
Months Supply		2.9	1.9	- 34.5%	--	--	--