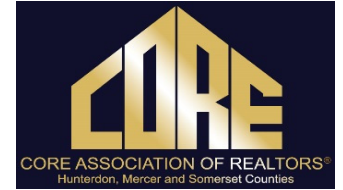


# Monthly Indicators



## April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people nationwide filed initial unemployment claims according to the United States Department of Labor, including nearly 600,000 claims filed in the State of New Jersey alone. In the face of these challenging times, real estate activity in April slowed significantly.

- Single Family Closed Sales were down 10.0 percent to 495.
- Townhouse-Condo Closed Sales were down 25.7 percent to 159.
- Adult Communities Closed Sales were down 33.3 percent to 20.
  
- Single Family Median Sales Price increased 17.4 percent to \$399,000.
- Townhouse-Condo Median Sales Price increased 12.2 percent to \$265,000.
- Adult Communities Median Sales Price decreased 4.8 percent to \$350,950.

While the effect of COVID-19 does vary across the state, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

## Monthly Snapshot

**- 15.2%**    **- 36.2%**    **+ 16.2%**

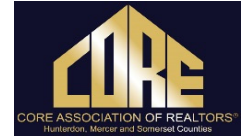
One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
--	--	--

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	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		1,440	<b>499</b>	- 65.3%	4,399	<b>3,111</b>	- 29.3%
<b>Pending Sales</b>		801	<b>373</b>	- 53.4%	2,560	<b>2,043</b>	- 20.2%
<b>Closed Sales</b>		550	<b>495</b>	- 10.0%	1,883	<b>1,891</b>	+ 0.4%
<b>Median Sales Price</b>		\$340,000	<b>\$399,000</b>	+ 17.4%	\$329,000	<b>\$370,000</b>	+ 12.5%
<b>Avg. Sales Price</b>		\$418,712	<b>\$435,705</b>	+ 4.1%	\$399,029	<b>\$426,211</b>	+ 6.8%
<b>Pct. of List Price Received</b>		97.5%	<b>98.2%</b>	+ 0.7%	97.0%	<b>97.4%</b>	+ 0.4%
<b>Days on Market</b>		62	<b>61</b>	- 1.6%	73	<b>71</b>	- 2.7%
<b>Affordability Index</b>		139	<b>123</b>	- 11.5%	143	<b>133</b>	- 7.0%
<b>Homes for Sale</b>		3,412	<b>2,142</b>	- 37.2%	--	--	--
<b>Months Supply</b>		5.5	<b>3.6</b>	- 34.5%	--	--	--

# 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	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		398	144	- 63.8%	1,351	932	- 31.0%
<b>Pending Sales</b>		266	99	- 62.8%	915	674	- 26.3%
<b>Closed Sales</b>		214	159	- 25.7%	713	673	- 5.6%
<b>Median Sales Price</b>		\$236,250	<b>\$265,000</b>	+ 12.2%	\$235,000	<b>\$252,000</b>	+ 7.2%
<b>Avg. Sales Price</b>		\$262,850	<b>\$281,333</b>	+ 7.0%	\$254,428	<b>\$268,770</b>	+ 5.6%
<b>Pct. of List Price Received</b>		97.8%	<b>98.5%</b>	+ 0.7%	97.6%	<b>97.7%</b>	+ 0.1%
<b>Days on Market</b>		62	<b>45</b>	- 27.4%	60	<b>58</b>	- 3.3%
<b>Affordability Index</b>		200	<b>186</b>	- 7.0%	201	<b>195</b>	- 3.0%
<b>Homes for Sale</b>		769	<b>495</b>	- 35.6%	--	--	--
<b>Months Supply</b>		3.5	<b>2.4</b>	- 31.4%	--	--	--

# 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.



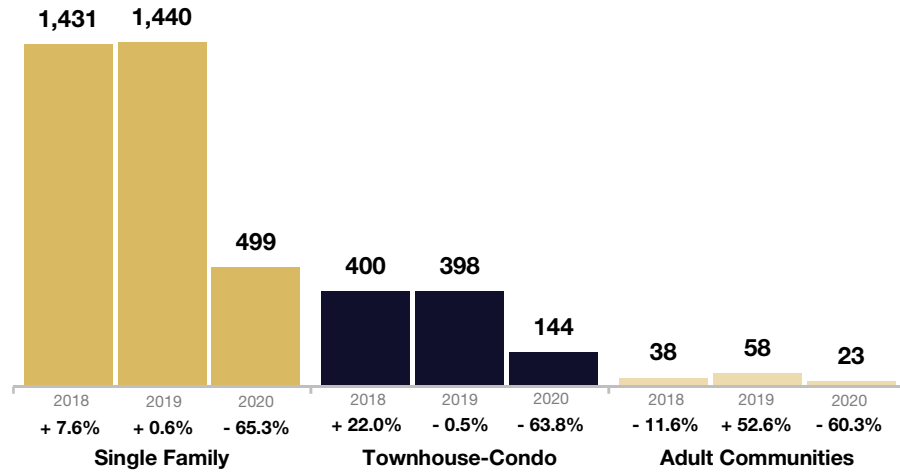
Key Metrics	Historical Sparklines	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		58	23	- 60.3%	197	149	- 24.4%
<b>Pending Sales</b>		38	10	- 73.7%	115	96	- 16.5%
<b>Closed Sales</b>		30	20	- 33.3%	91	93	+ 2.2%
<b>Median Sales Price</b>		\$368,750	\$350,950	- 4.8%	\$378,000	\$350,000	- 7.4%
<b>Avg. Sales Price</b>		\$370,545	\$341,708	- 7.8%	\$390,396	\$371,150	- 4.9%
<b>Pct. of List Price Received</b>		98.5%	97.7%	- 0.8%	98.2%	98.1%	- 0.1%
<b>Days on Market</b>		49	52	+ 6.1%	63	72	+ 14.3%
<b>Affordability Index</b>		128	140	+ 9.4%	125	141	+ 12.8%
<b>Homes for Sale</b>		144	122	- 15.3%	--	--	--
<b>Months Supply</b>		4.9	4.2	- 14.3%	--	--	--

# New Listings

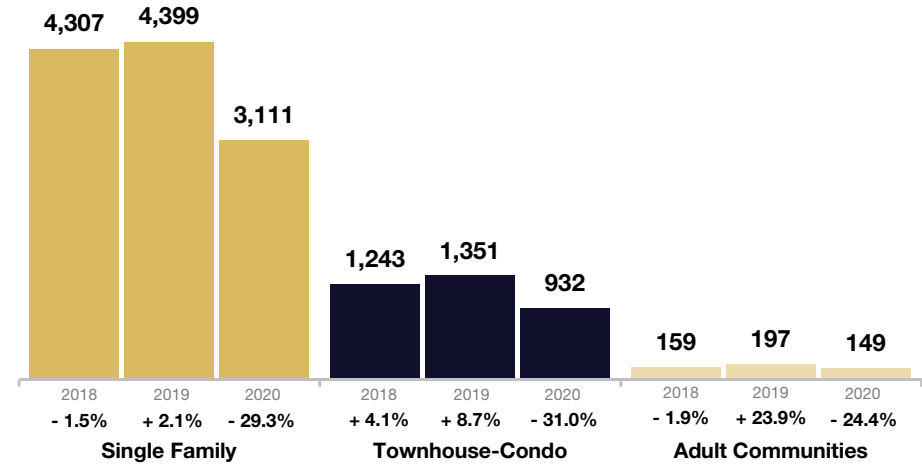
A count of the properties that have been newly listed on the market in a given month.



## April

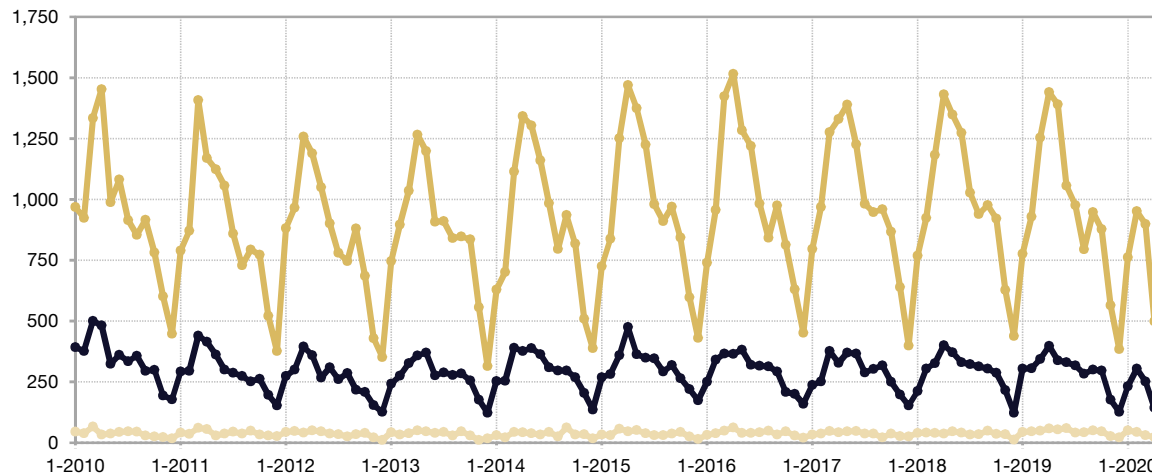


## Year to Date



## 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.

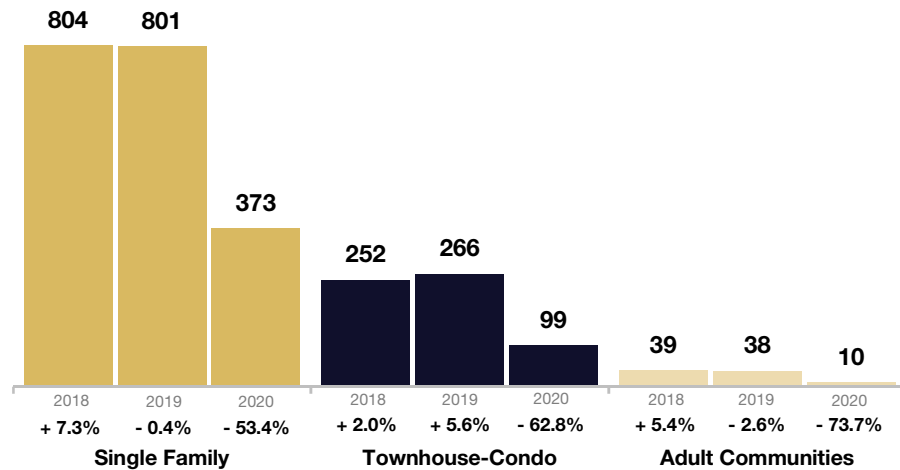
	Single Family	Townhouse-Condo	Adult Communities
May 2019	1,391	338	55
June 2019	1,057	331	60
July 2019	976	317	41
August 2019	795	283	43
September 2019	947	301	51
October 2019	878	297	46
November 2019	565	177	27
December 2019	384	127	22
January 2020	762	232	51
February 2020	951	304	44
March 2020	899	252	31
<b>April 2020</b>	<b>499</b>	<b>144</b>	<b>23</b>
12-Month Avg.	842	259	41

# Pending Sales

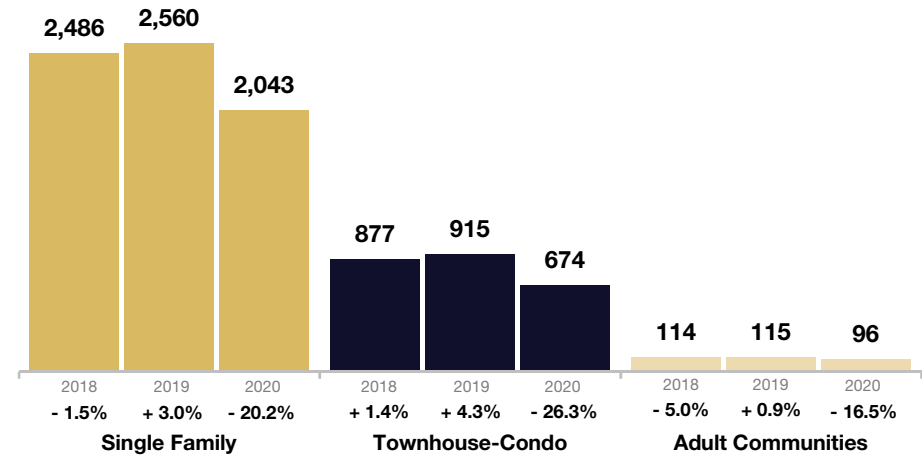
A count of the properties on which offers have been accepted in a given month.



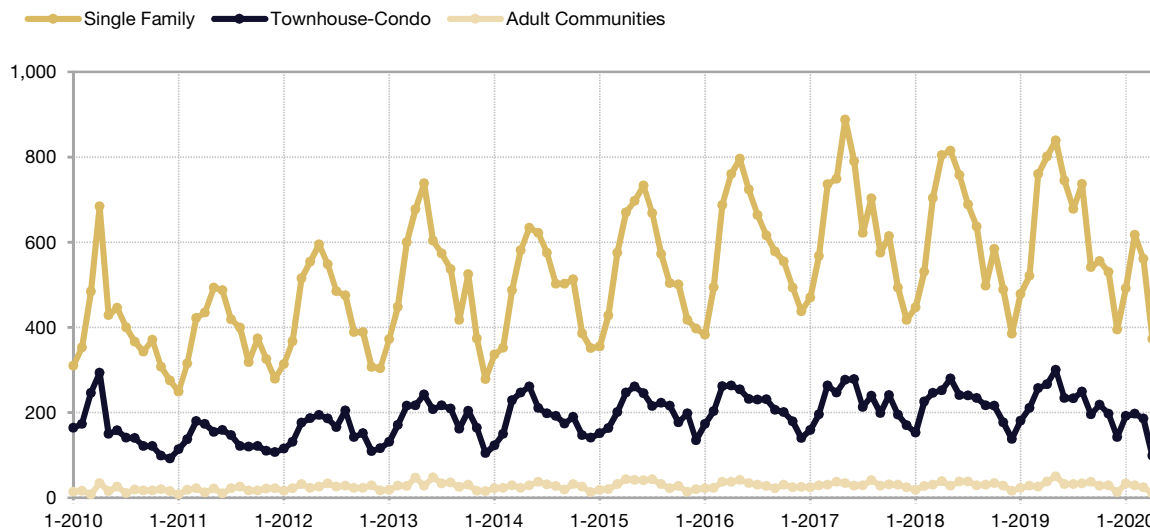
## April



## 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.

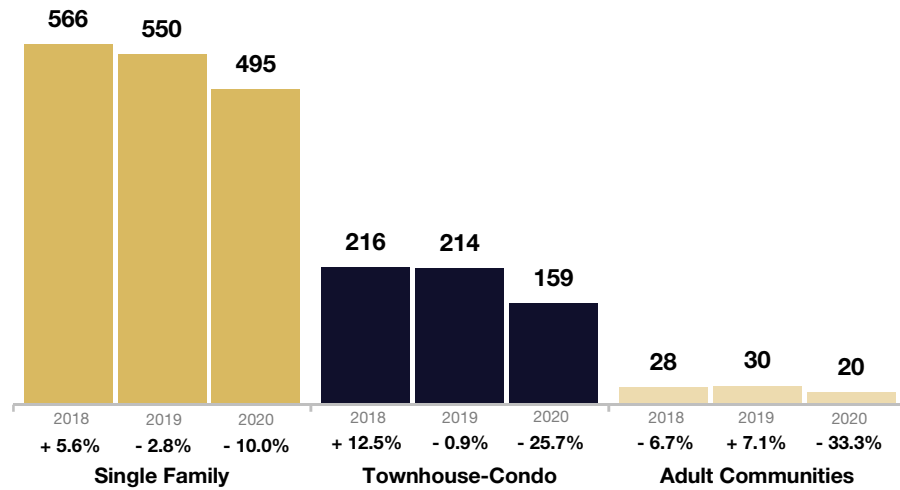
	Single Family	Townhouse-Condo	Adult Communities
May 2019	839	300	50
June 2019	745	234	32
July 2019	678	233	32
August 2019	737	249	33
September 2019	541	196	37
October 2019	556	218	28
November 2019	530	197	29
December 2019	395	142	13
January 2020	492	192	33
February 2020	617	197	29
March 2020	561	186	24
<b>April 2020</b>	<b>373</b>	<b>99</b>	<b>10</b>
12-Month Avg.	589	204	29

# Closed Sales

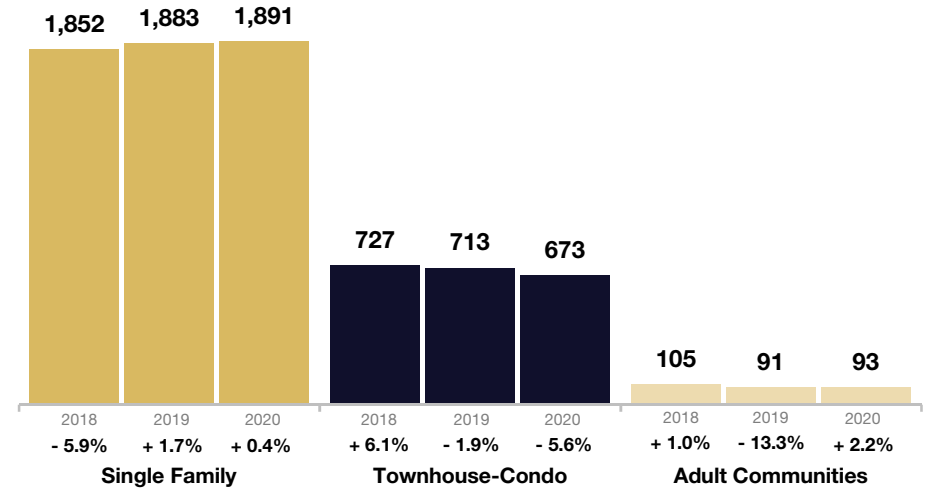
A count of the actual sales that closed in a given month.



## April

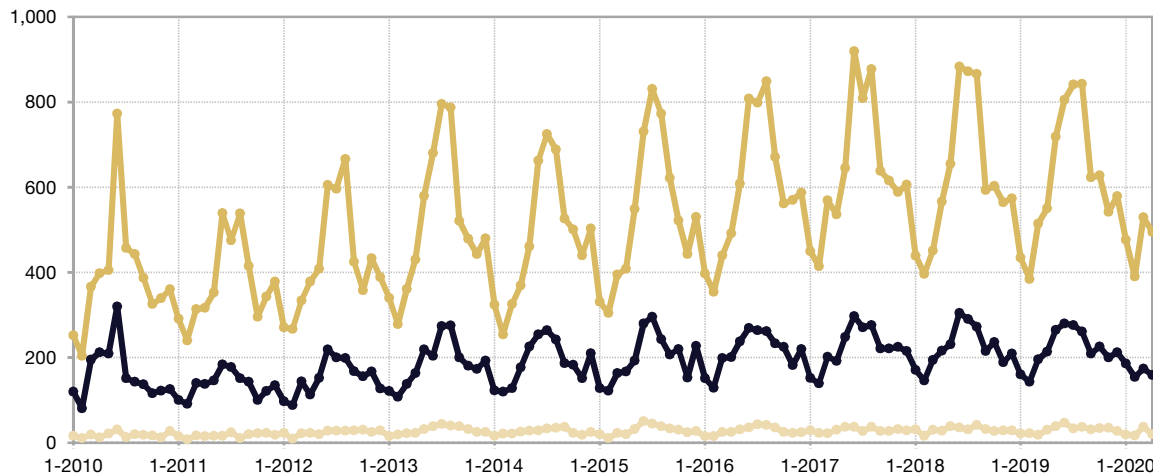


## Year to Date



## Historical Closed Sales by Month

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

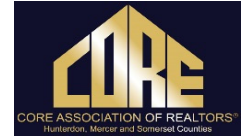


Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

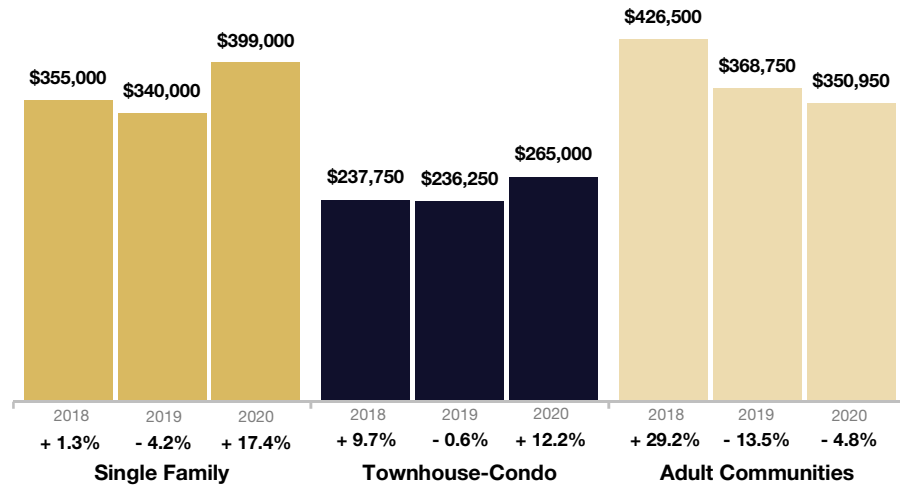
	Single Family	Townhouse-Condo	Adult Communities
May 2019	719	265	39
June 2019	805	280	47
July 2019	841	276	33
August 2019	843	261	37
September 2019	623	209	31
October 2019	628	226	34
November 2019	542	200	35
December 2019	579	212	27
January 2020	477	186	19
February 2020	390	154	17
March 2020	529	174	37
<b>April 2020</b>	<b>495</b>	<b>159</b>	<b>20</b>
12-Month Avg.	623	217	31

# Median Sales Price

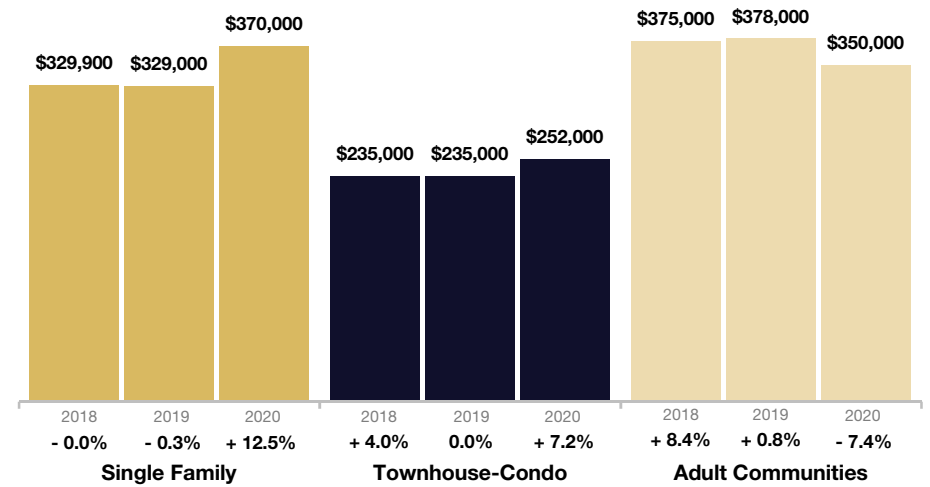
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



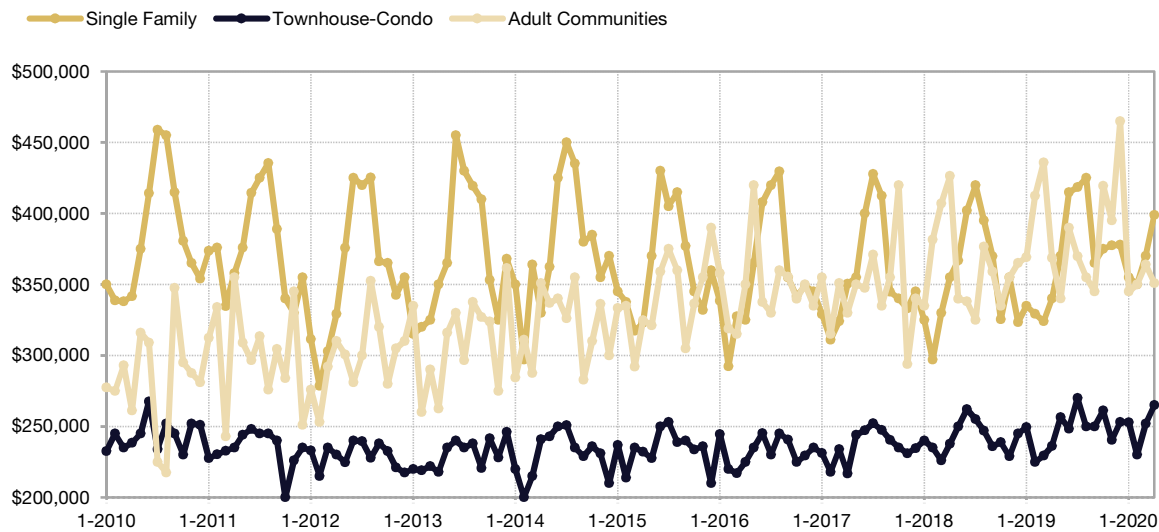
## April



## 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
May 2019	\$370,000	\$256,500	\$340,000
June 2019	\$415,000	\$248,250	\$390,001
July 2019	\$418,500	\$270,000	\$369,900
August 2019	\$425,000	\$250,000	\$355,000
September 2019	\$365,000	\$250,000	\$345,000
October 2019	\$375,000	\$261,250	\$419,491
November 2019	\$377,500	\$240,500	\$395,000
December 2019	\$378,000	\$253,000	\$465,000
January 2020	\$355,000	\$252,839	\$345,000
February 2020	\$350,000	\$230,000	\$350,000
March 2020	\$370,000	\$252,000	\$364,000
<b>April 2020</b>	<b>\$399,000</b>	<b>\$265,000</b>	<b>\$350,950</b>
12-Month Med.*	\$387,000	\$252,777	\$373,250

\* Median Sales Price for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

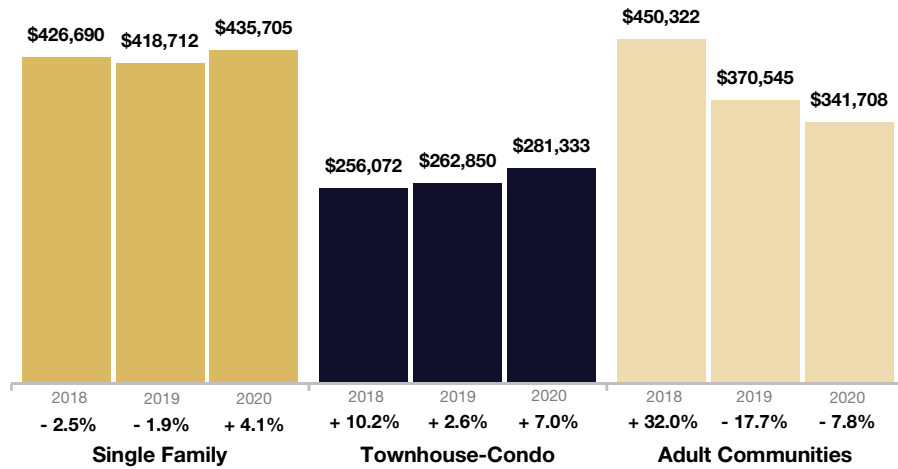


# Average Sales Price

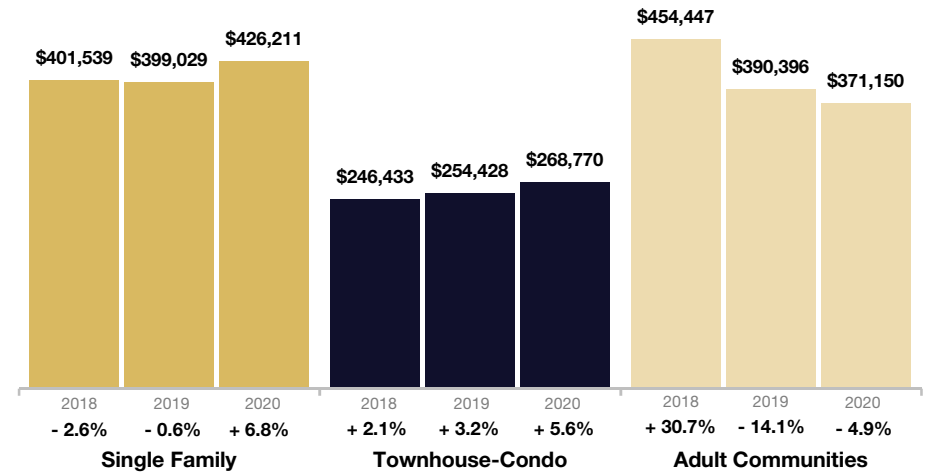
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April

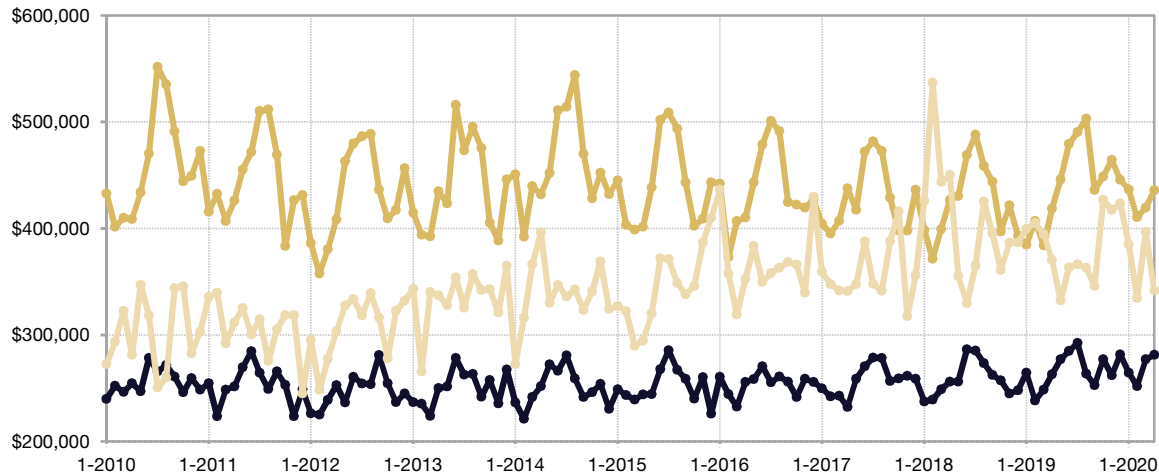


## Year to Date



## 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
May 2019	\$446,078	\$277,157	\$332,246
June 2019	\$479,222	\$284,782	\$363,340
July 2019	\$490,602	\$292,251	\$366,424
August 2019	\$503,107	\$263,600	\$363,053
September 2019	\$436,006	\$252,661	\$345,810
October 2019	\$448,638	\$277,075	\$426,632
November 2019	\$464,228	\$261,956	\$417,425
December 2019	\$445,641	\$281,605	\$423,492
January 2020	\$436,569	\$264,523	\$384,997
February 2020	\$410,394	\$251,674	\$334,494
March 2020	\$419,594	\$277,009	\$396,795
<b>April 2020</b>	<b>\$435,705</b>	<b>\$281,333</b>	<b>\$341,708</b>
12-Month Avg.*	\$456,734	\$273,271	\$375,921

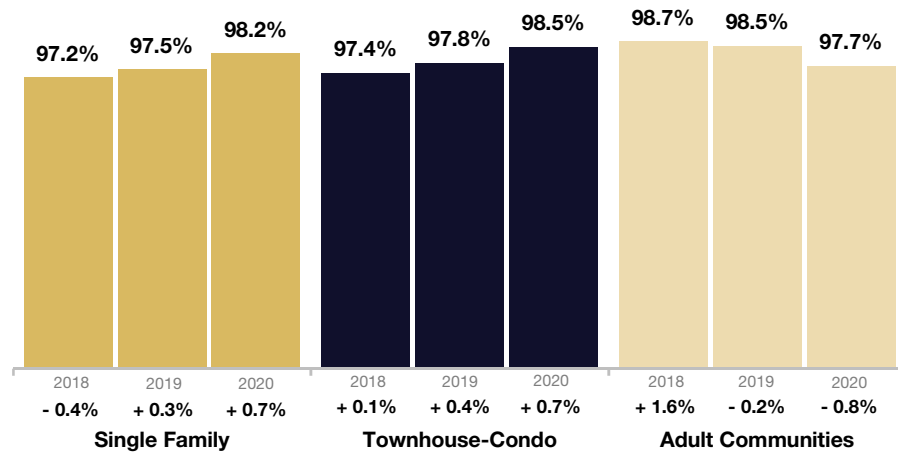
\* Avg. Sales Price for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

# Percent of List Price Received

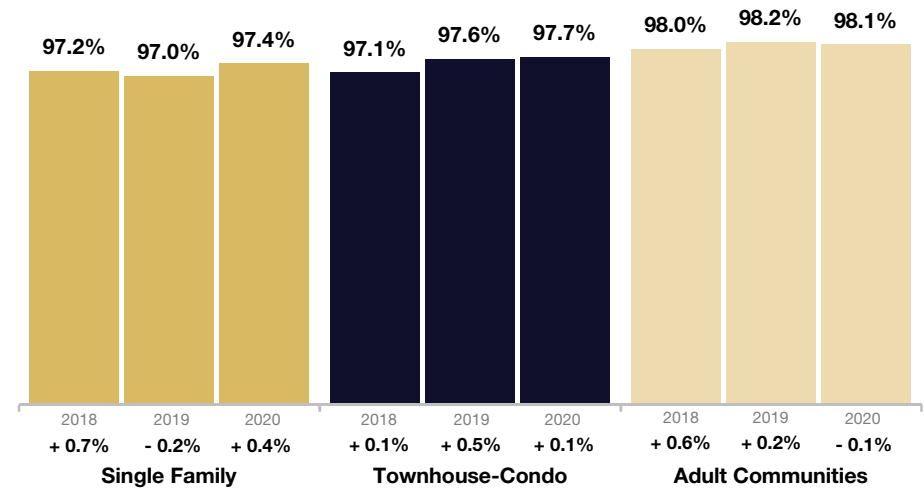
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



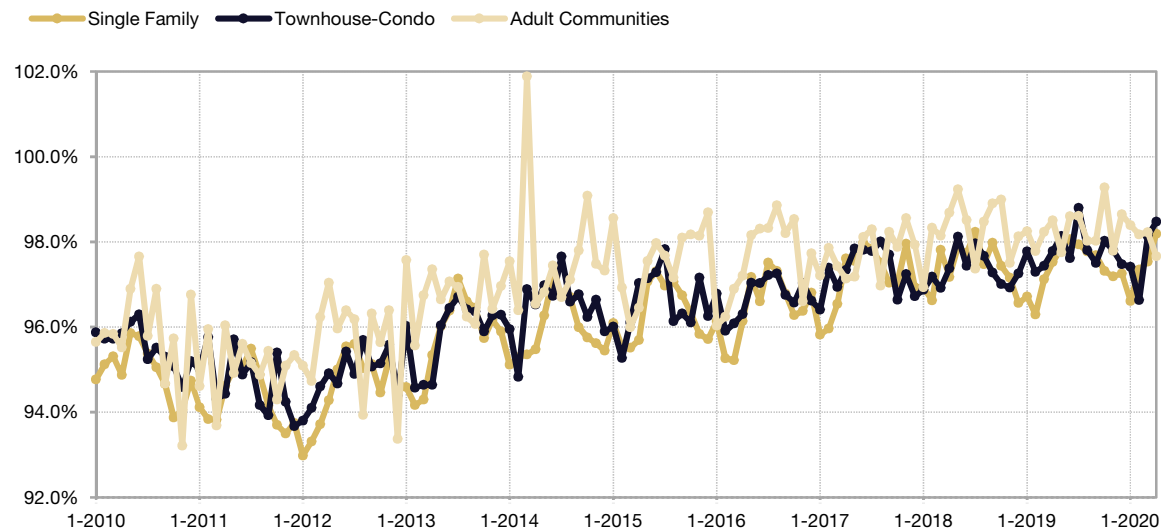
## April



## 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
May 2019	97.9%	98.1%	97.8%
June 2019	98.1%	97.6%	98.6%
July 2019	97.9%	98.8%	98.6%
August 2019	97.8%	97.8%	98.0%
September 2019	97.7%	97.5%	98.0%
October 2019	97.3%	98.0%	99.3%
November 2019	97.2%	97.8%	97.8%
December 2019	97.3%	97.5%	98.6%
January 2020	96.6%	97.4%	98.4%
February 2020	97.3%	96.6%	98.2%
March 2020	97.5%	98.1%	98.2%
<b>April 2020</b>	<b>98.2%</b>	<b>98.5%</b>	<b>97.7%</b>
12-Month Avg.*	97.6%	97.9%	98.3%

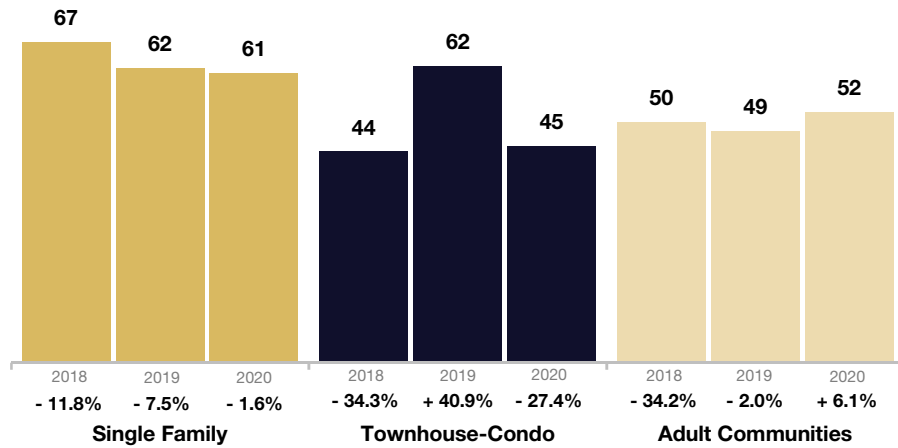
\* Pct. of List Price Received for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

# Days on Market Until Sale

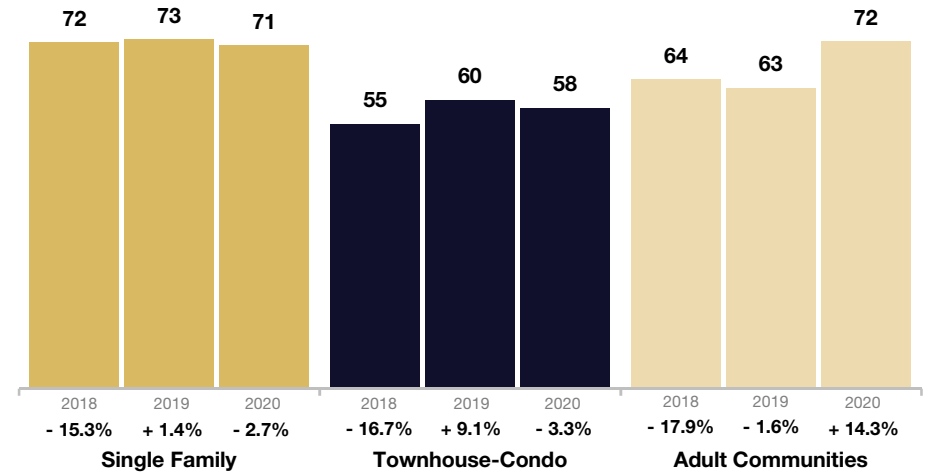
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April

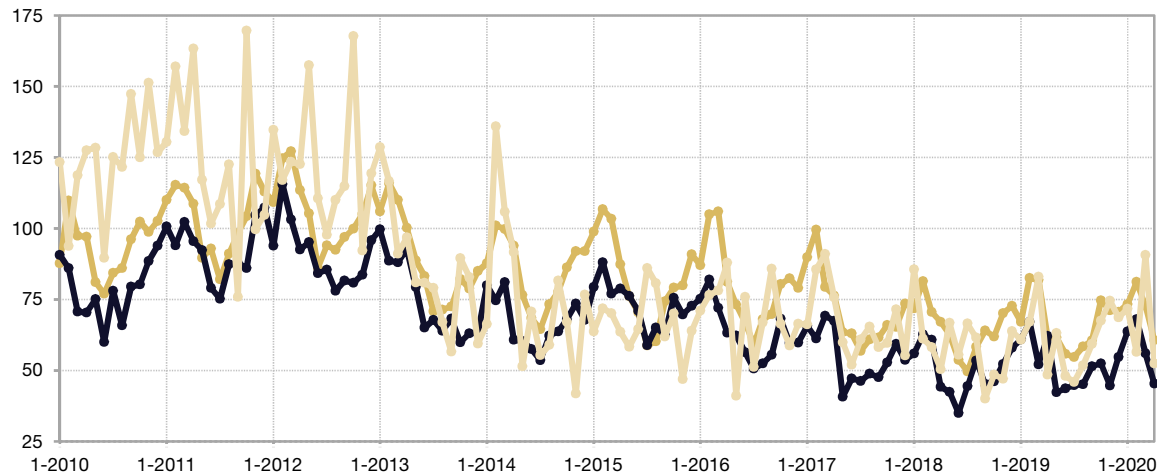


## Year to Date



## 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
May 2019	62	42	63
June 2019	56	44	48
July 2019	55	45	46
August 2019	58	45	52
September 2019	61	51	59
October 2019	75	52	68
November 2019	71	45	75
December 2019	71	55	69
January 2020	73	64	72
February 2020	81	68	57
March 2020	73	56	91
<b>April 2020</b>	<b>61</b>	<b>45</b>	<b>52</b>
12-Month Avg.*	65	50	62

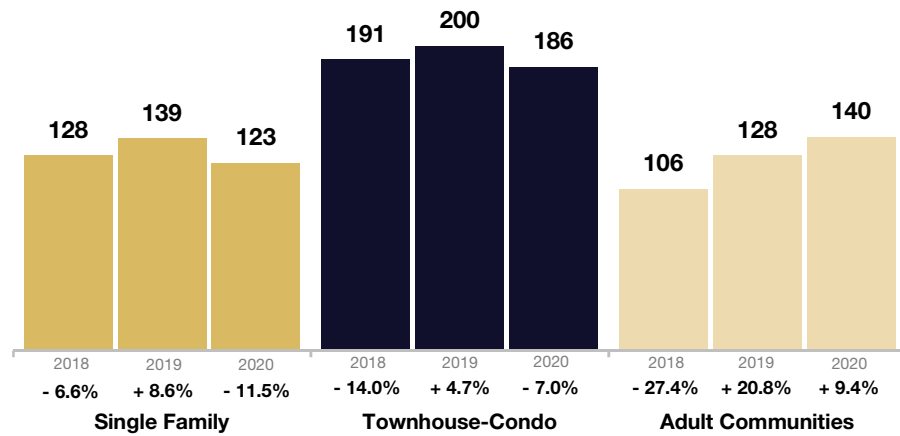
\* Days on Market for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

# Housing Affordability Index

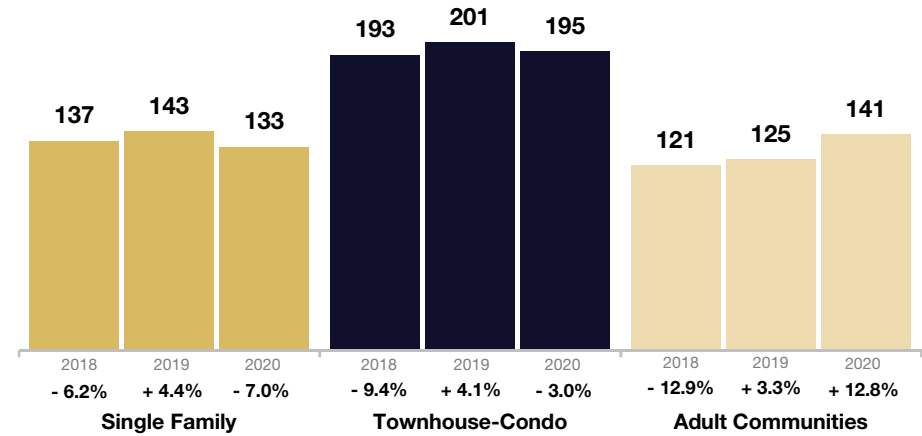
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## April

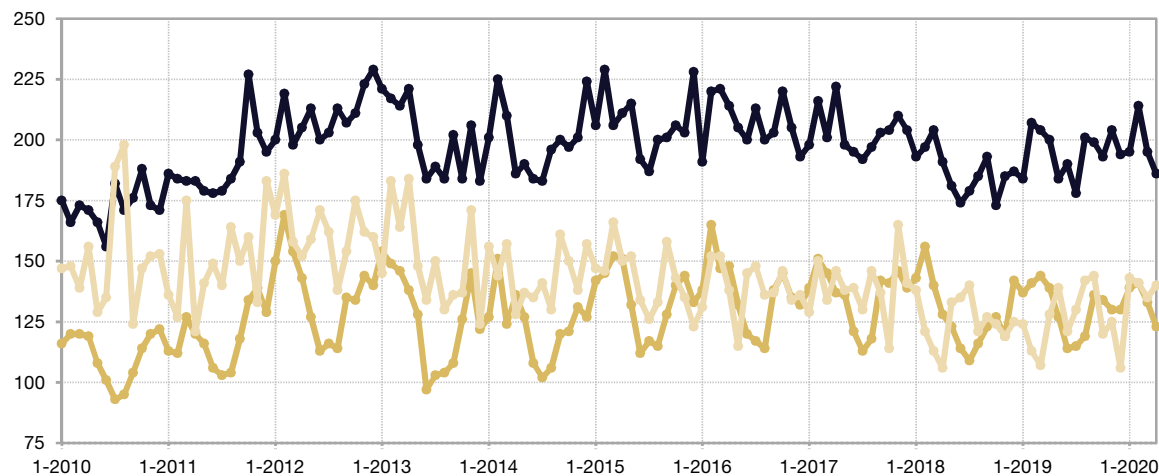


## Year to Date



## 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
May 2019	127	184	139
June 2019	114	190	121
July 2019	115	178	130
August 2019	119	201	142
September 2019	136	199	144
October 2019	134	193	120
November 2019	130	204	125
December 2019	130	194	106
January 2020	139	195	143
February 2020	141	214	141
March 2020	133	195	135
<b>April 2020</b>	<b>123</b>	<b>186</b>	<b>140</b>
12-Month Avg.*	128	194	132

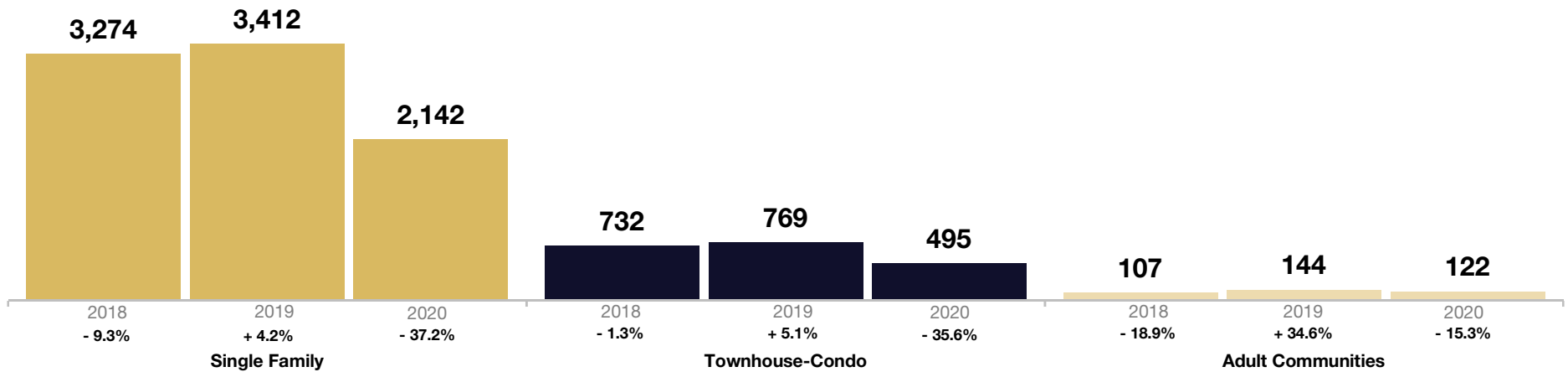
\* Affordability Index for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

# Inventory of Homes for Sale

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

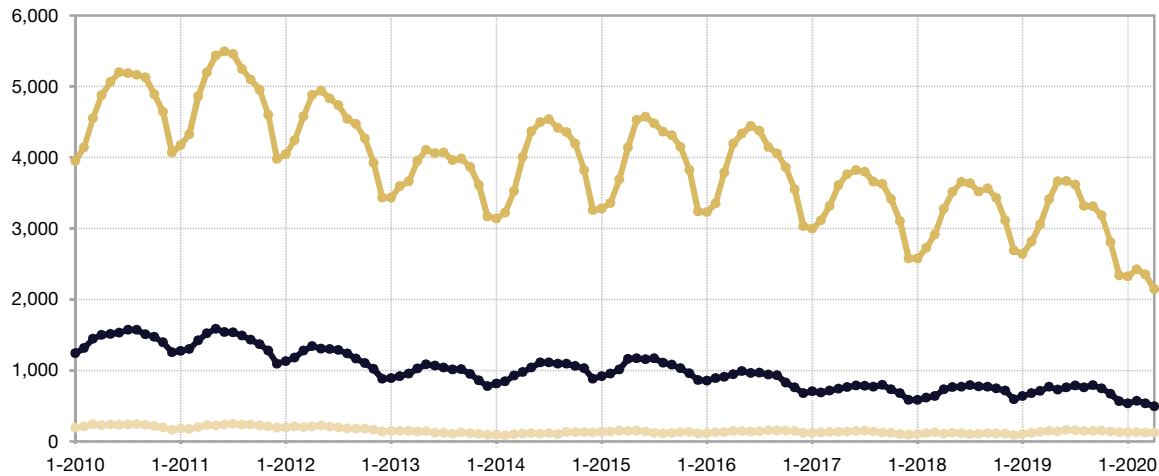


## April



## 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.

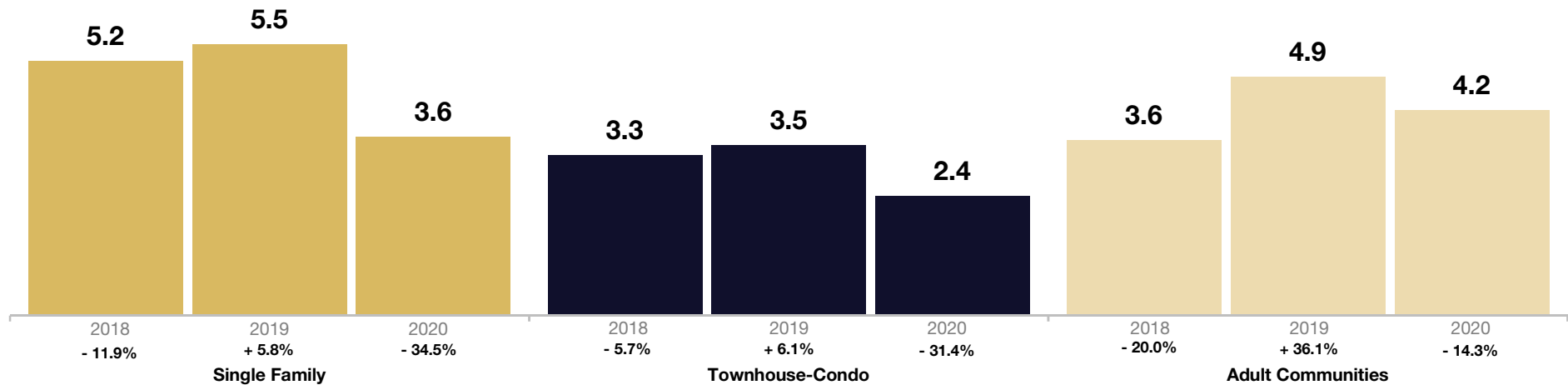
	Single Family	Townhouse-Condo	Adult Communities
May 2019	3,664	729	138
June 2019	3,668	760	160
July 2019	3,619	788	154
August 2019	3,315	759	145
September 2019	3,311	790	148
October 2019	3,186	747	152
November 2019	2,807	667	139
December 2019	2,338	565	130
January 2020	2,326	535	127
February 2020	2,423	568	130
March 2020	2,353	534	123
<b>April 2020</b>	<b>2,142</b>	<b>495</b>	<b>122</b>
12-Month Avg.	2,929	661	139

# Months Supply of Inventory

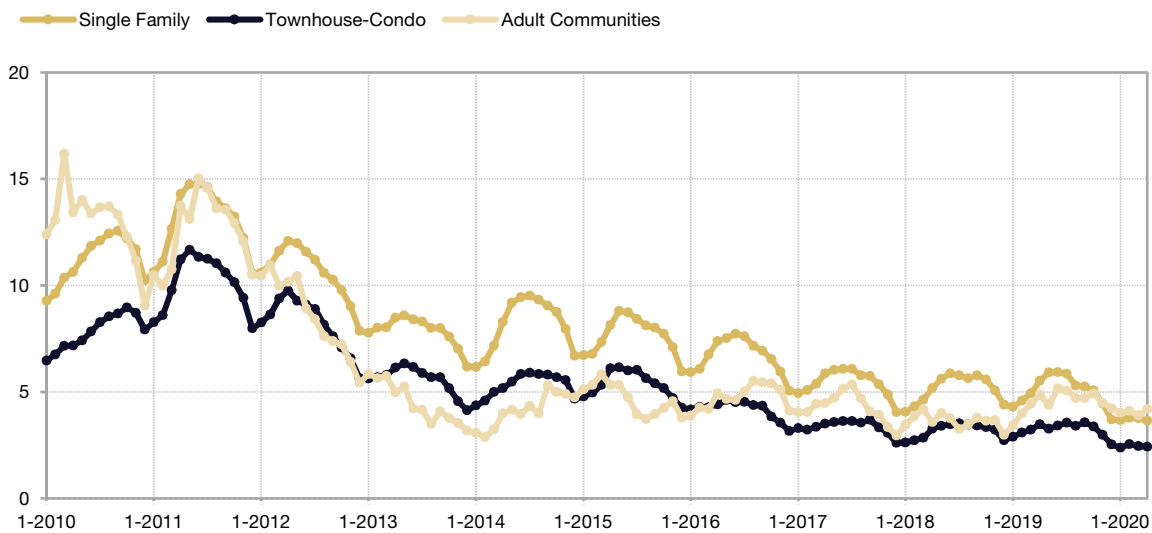
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## April



## 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
May 2019	5.9	3.3	4.4
June 2019	5.9	3.4	5.2
July 2019	5.9	3.5	5.0
August 2019	5.3	3.4	4.7
September 2019	5.3	3.6	4.7
October 2019	5.1	3.4	4.9
November 2019	4.4	3.0	4.5
December 2019	3.7	2.5	4.2
January 2020	3.7	2.4	4.0
February 2020	3.8	2.5	4.1
March 2020	3.8	2.5	3.9
<b>April 2020</b>	<b>3.6</b>	<b>2.4</b>	<b>4.2</b>
12-Month Avg.*	4.7	3.0	4.5

\* Months Supply for all properties from May 2019 through April 2020. 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	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		1,904	667	- 65.0%	5,965	4,205	- 29.5%
<b>Pending Sales</b>		1,110	483	- 56.5%	3,600	2,820	- 21.7%
<b>Closed Sales</b>		797	676	- 15.2%	2,691	2,664	- 1.0%
<b>Median Sales Price</b>		\$305,500	\$355,000	+ 16.2%	\$292,750	\$325,000	+ 11.0%
<b>Avg. Sales Price</b>		\$373,995	\$397,005	+ 6.2%	\$360,079	\$384,419	+ 6.8%
<b>Pct. of List Price Received</b>		97.6%	98.2%	+ 0.6%	97.2%	97.5%	+ 0.3%
<b>Days on Market</b>		61	57	- 6.6%	69	68	- 1.4%
<b>Affordability Index</b>		154	139	- 9.7%	161	151	- 6.2%
<b>Homes for Sale</b>		4,339	2,768	- 36.2%	--	--	--
<b>Months Supply</b>		5.0	3.4	- 32.0%	--	--	--