

# Local Market Update – June 2016

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## Somerset

### Single-Family Properties

| Key Metrics                              | June      |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2015      | 2016             | + / -   | 2015         | 2016             | + / -   |
| Pending Sales                            | 19        | 22               | + 15.8% | 95           | 108              | + 13.7% |
| Closed Sales                             | 23        | 23               | 0.0%    | 80           | 88               | + 10.0% |
| Median Sales Price*                      | \$234,000 | <b>\$252,245</b> | + 7.8%  | \$227,250    | <b>\$239,900</b> | + 5.6%  |
| Inventory of Homes for Sale              | 95        | 45               | - 52.6% | --           | --               | --      |
| Months Supply of Inventory               | 6.1       | 2.6              | - 57.4% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 94        | 79               | - 16.0% | 139          | 98               | - 29.5% |
| Percent of Original List Price Received* | 95.2%     | 97.1%            | + 2.0%  | 93.2%        | 95.1%            | + 2.0%  |
| New Listings                             | 35        | 26               | - 25.7% | 156          | 125              | - 19.9% |

\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

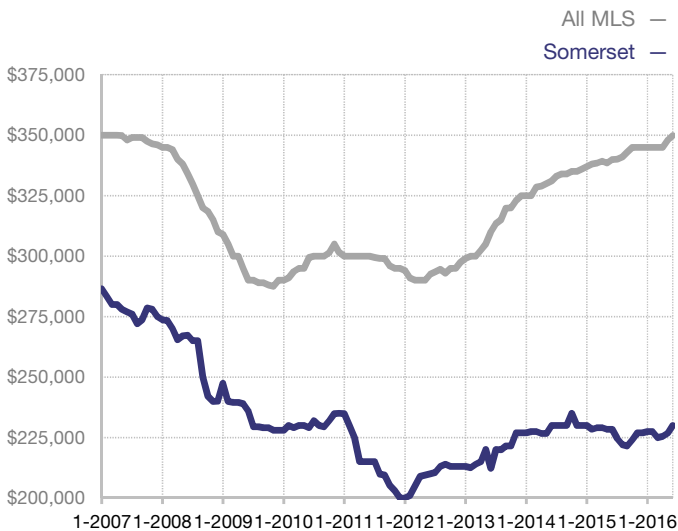
### Condominium Properties

| Key Metrics                              | June |                  |          | Year to Date |                  |          |
|--|------|------------------|----------|--------------|------------------|----------|
|  | 2015 | 2016             | + / -    | 2015         | 2016             | + / -    |
| Pending Sales                            | 0    | 0                | --       | 0            | 4                | --       |
| Closed Sales                             | 0    | 2                | --       | 0            | 4                | --       |
| Median Sales Price*                      | \$0  | <b>\$271,000</b> | --       | \$0          | <b>\$265,500</b> | --       |
| Inventory of Homes for Sale              | 1    | 0                | - 100.0% | --           | --               | --       |
| Months Supply of Inventory               | 0.0  | 0.0              | --       | --           | --               | --       |
| Cumulative Days on Market Until Sale     | 0    | 44               | --       | 0            | 44               | --       |
| Percent of Original List Price Received* | 0.0% | 95.4%            | --       | 0.0%         | 96.6%            | --       |
| New Listings                             | 1    | 0                | - 100.0% | 1            | 3                | + 200.0% |

\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

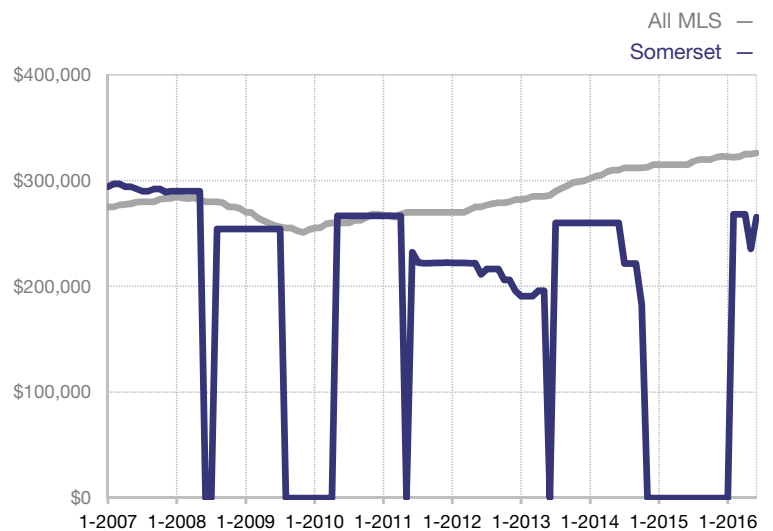
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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