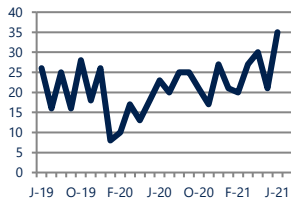




Focus On: **Somerset County Housing Market**

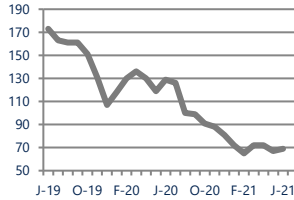
June 2021

**Units Sold**  
35



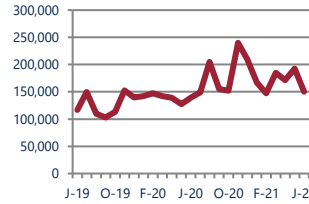
**Up**  
Vs. Year Ago

**Active Inventory**  
69



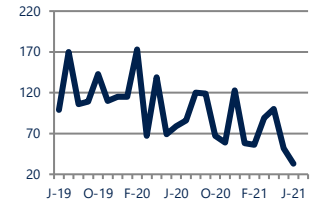
**Down -47%**  
Vs. Year Ago

**Median Sale Price**  
\$150,000

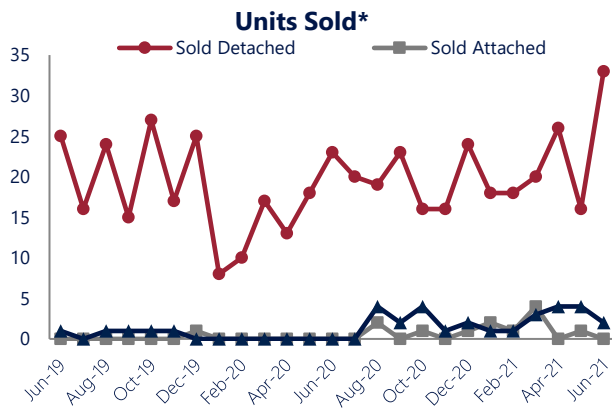


**Up 8%**  
Vs. Year Ago

**Days On Market**  
33



**Down**  
Vs. Year Ago

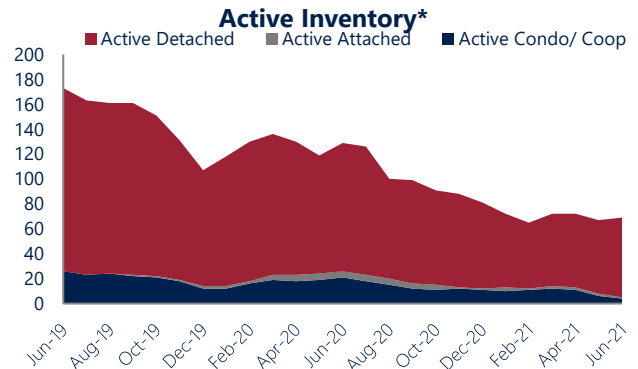


**Units Sold**

With relatively few transactions, there was an increase in total units sold in June, with 35 sold this month in Somerset County. This month's total units sold was higher than at this time last year, an increase from June 2020.

**Active Inventory**

Versus last year, the total number of homes available this month is lower by 60 units or 47%. The total number of active inventory this June was 69 compared to 129 in June 2020. This month's total of 69 is higher than the previous month's total supply of available inventory of 67, an increase of 3%.



**Median Sale Price**



**Median Sale Price**

Last June, the median sale price for Somerset County Homes was \$139,000. This June, the median sale price was \$150,000, an increase of 8% or \$11,000 compared to last year. The current median sold price is 22% lower than in May.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



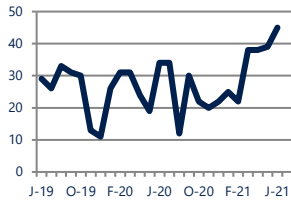
\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of BRIGHTMLS or Long & Foster Real Estate, Inc.





### New Listings

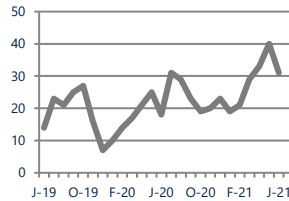
45



**Up 32%**  
Vs. Year Ago

### Current Contracts

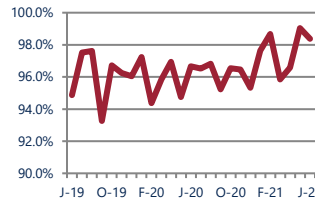
31



**Up 72%**  
Vs. Year Ago

### Sold Vs. List Price

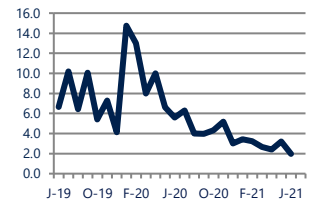
98.4%



**Up 1.8%**  
Vs. Year Ago

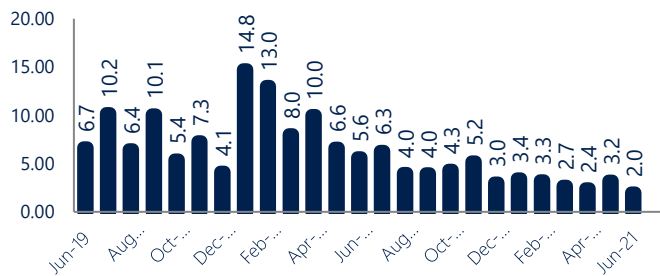
### Months of Supply

2.0



**Down -65%**  
Vs. Year Ago

### Months of Supply



### Months of Supply

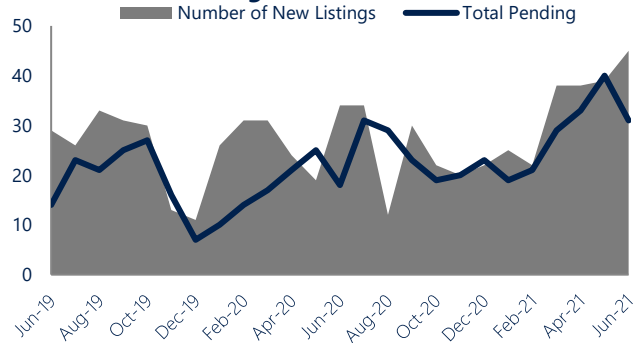
In June, there was 2.0 months of supply available in Somerset County, compared to 5.6 in June 2020. That is a decrease of 65% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

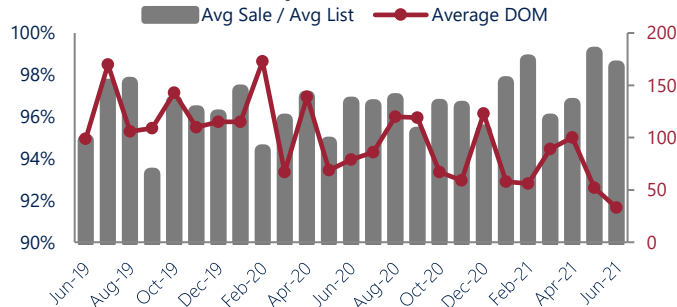
### New Listings & Current Contracts

This month there were 45 homes newly listed for sale in Somerset County compared to 34 in June 2020, an increase of 32%. There were 31 current contracts pending sale this June compared to 18 a year ago. The number of current contracts is 72% higher than last June.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In June, the average sale price in Somerset County was 98.4% of the average list price, which is 1.7% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 33, lower than the average last year, which was 79. This decrease was impacted by the limited number of sales.



\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of BRIGHTMLS or Long & Foster Real Estate, Inc.

