



The Long & Foster Market Minute™

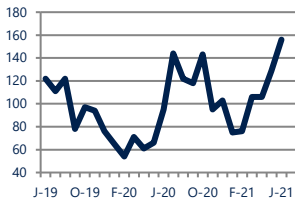
Focus On: Princeton, Pennington, and Northern Mercer County Housing Market

June 2021

Zip Code(s): 08540, 08542, 08628, 08560, 08534 and 08525

Units Sold

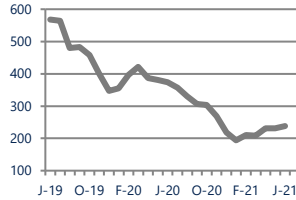
156



Up
Vs. Year Ago

Active Inventory

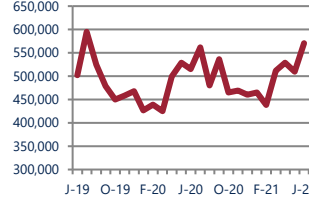
238



Down -36%
Vs. Year Ago

Median Sale Price

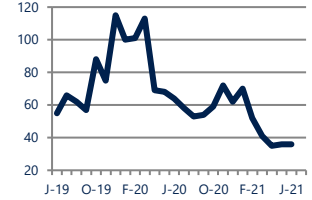
\$570,500



Up 11%
Vs. Year Ago

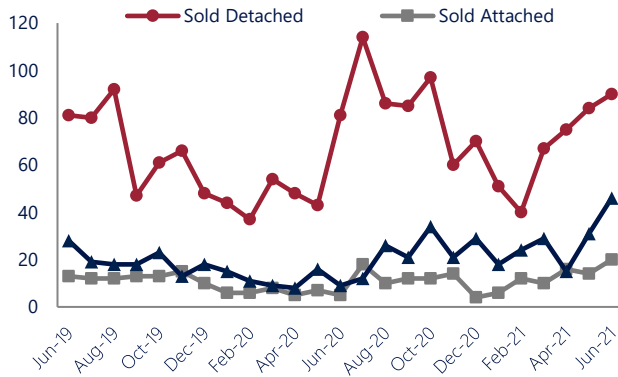
Days On Market

36



Down -44%
Vs. Year Ago

Units Sold*



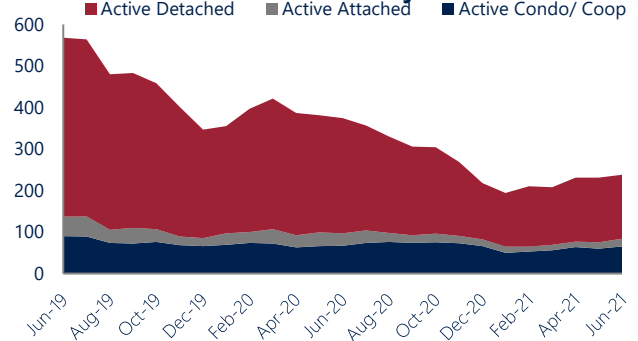
Units Sold

There was an increase in total units sold in June, with 156 sold this month in Princeton, Pennington, and Northern Mercer County. This month's total units sold was higher than at this time last year.

Active Inventory

Versus last year, the total number of homes available this month is lower by 136 units or 36%. The total number of active inventory this June was 238 compared to 374 in June 2020. This month's total of 238 is higher than the previous month's total supply of available inventory of 231, an increase of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Princeton, Pennington, and Northern Mercer County Homes was \$514,900. This June, the median sale price was \$570,500, an increase of 11% or \$55,600 compared to last year. The current median sold price is 12% higher 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.

Princeton, Pennington, and Northern Mercer County are defined as properties listed in zip code/s 08540, 08542, 08628, 08560, 08534 and 08525.

*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.

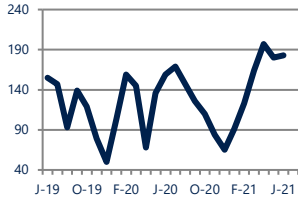




Zip Code(s): 08540, 08542, 08628, 08560, 08534 and 08525

New Listings

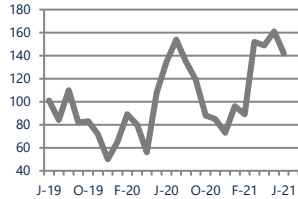
183



Up 15%
Vs. Year Ago

Current Contracts

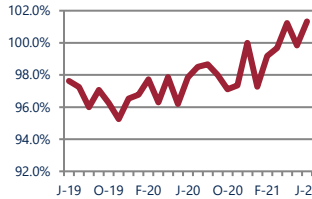
142



Up 6%
Vs. Year Ago

Sold Vs. List Price

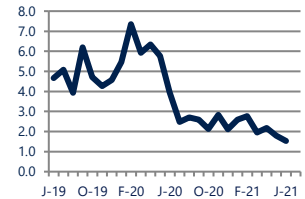
101.3%



Up 3.6%
Vs. Year Ago

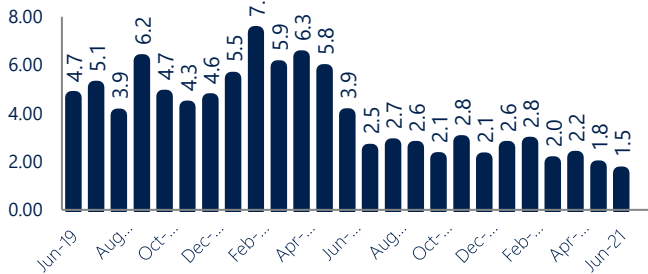
Months of Supply

1.5



Down -61%
Vs. Year Ago

Months Of Supply



Months of Supply

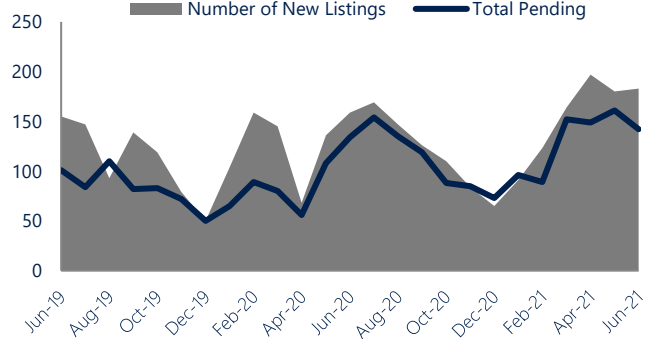
In June, there was 1.5 months of supply available in Princeton, Pennington, and Northern Mercer County, compared to 3.9 in June 2020. That is a decrease of 61% versus a year ago.

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.

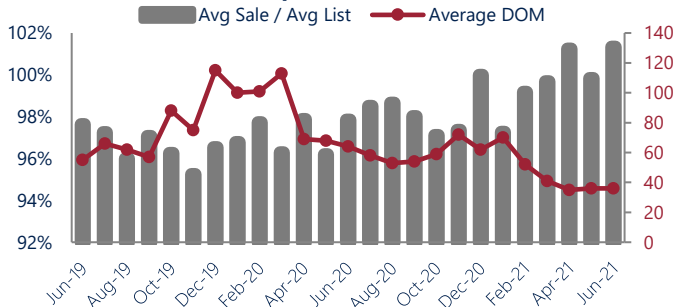
New Listings & Current Contracts

This month there were 183 homes newly listed for sale in Princeton, Pennington, and Northern Mercer County compared to 159 in June 2020, an increase of 15%. There were 142 current contracts pending sale this June compared to 134 a year ago. The number of current contracts is 6% 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 Princeton, Pennington, and Northern Mercer County was 101.3% of the average list price, which is 3.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 36, lower than the average last year, which was 64, a decrease of 44%.



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