



The Long & Foster Market Minute™

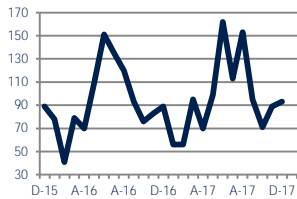
Focus On: Princeton, Pennington, and Northern Mercer County Housing Market

December 2017

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

Units Sold

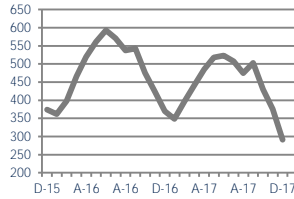
93



Up 4%
Vs. Year Ago

Active Inventory

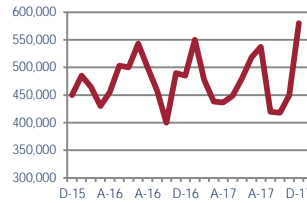
291



Down -21%
Vs. Year Ago

Median Sale Price

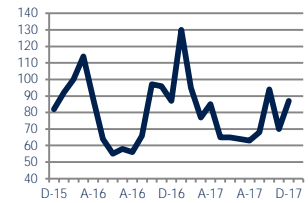
\$580,000



Up 20%
Vs. Year Ago

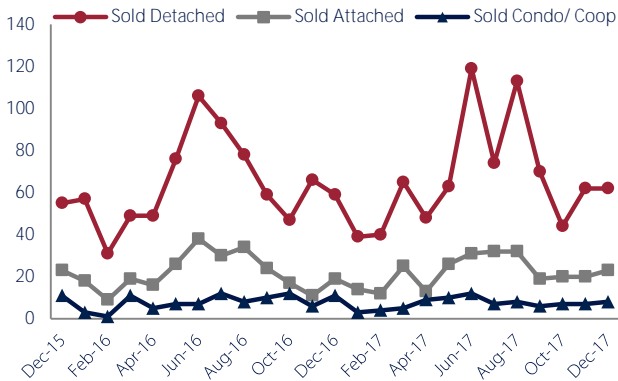
Days On Market

87



No Change
Vs. Year Ago

Units Sold*



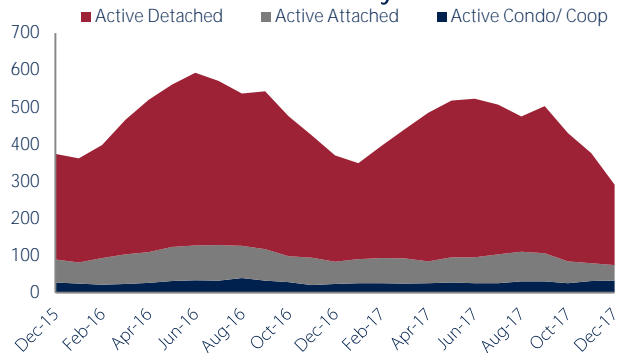
Units Sold

There was an increase in total units sold in December, with 93 sold this month in Princeton, Pennington, and Northern Mercer County versus 89 last month, an increase of 4%. This month's total units sold was higher than at this time last year, an increase of 4% versus December 2016.

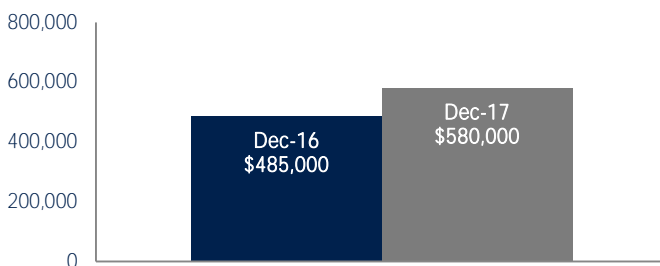
Active Inventory

Versus last year, the total number of homes available this month is lower by 79 units or 21%. The total number of active inventory this December was 291 compared to 370 in December 2016. This month's total of 291 is lower than the previous month's total supply of available inventory of 376, a decrease of 23%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Princeton, Pennington, and Northern Mercer County Homes was \$485,000. This December, the median sale price was \$580,000, an increase of \$95,000 compared to last year. The current median sold price is higher than in November.

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 TReND 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 TReND or Long & Foster Real Estate, Inc.

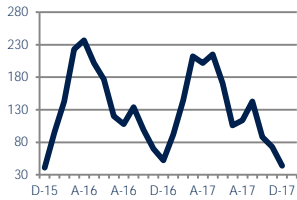




Zip Code(s): 08540, 08542, 08628, 08560, 08534 and 08525

New Listings

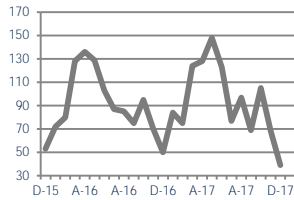
44



Down -15%
Vs. Year Ago

Current Contracts

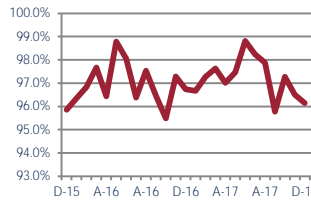
39



Down -22%
Vs. Year Ago

Sold Vs. List Price

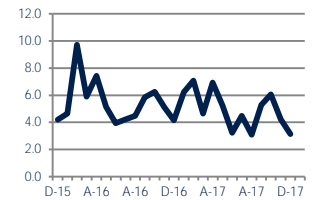
96.2%



Down -0.6%
Vs. Year Ago

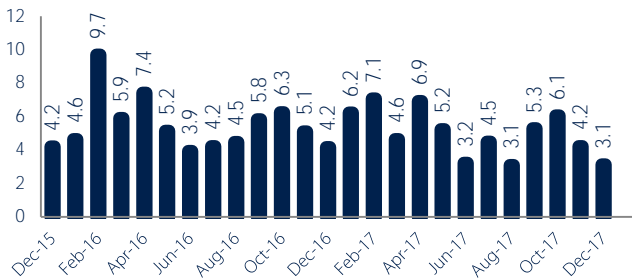
Months of Supply

3.1



Down -25%
Vs. Year Ago

Months Of Supply



Months of Supply

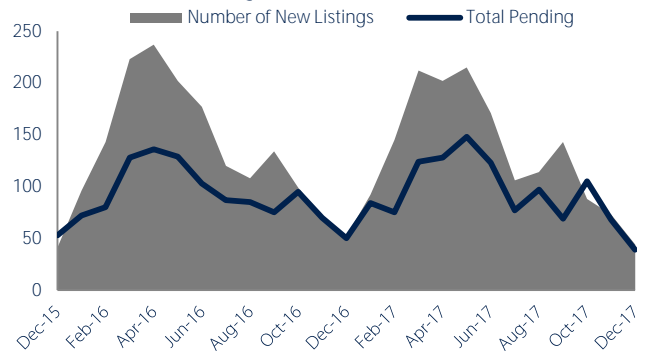
In December, there was 3.1 months of supply available in Princeton, Pennington, and Northern Mercer County, compared to 4.2 in December 2016. That is a decrease of 25% versus a year ago.

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.

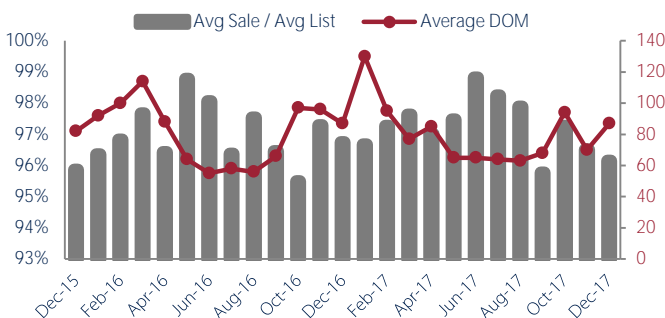
New Listings & Current Contracts

This month there were 44 homes newly listed for sale in Princeton, Pennington, and Northern Mercer County compared to 52 in December 2016, a decrease of 15%. There were 39 current contracts pending sale this December compared to 50 a year ago. The number of current contracts is 22% lower than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Princeton, Pennington, and Northern Mercer County was 96.2% of the average list price, which is 0.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 87, which is similar compared to a year ago.



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