



The Long & Foster Market Minute™

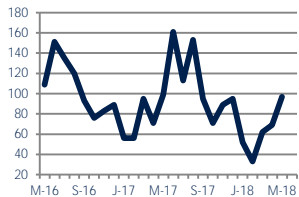
Focus On: Princeton, Pennington, and Northern Mercer County Housing Market

May 2018

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

Units Sold

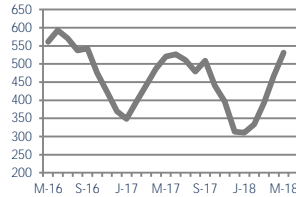
97



Down -2%
Vs. Year Ago

Active Inventory

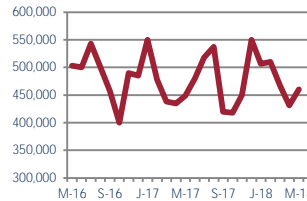
531



Up 2%
Vs. Year Ago

Median Sale Price

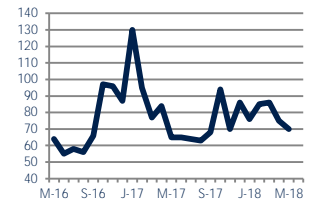
\$460,000



Up 3%
Vs. Year Ago

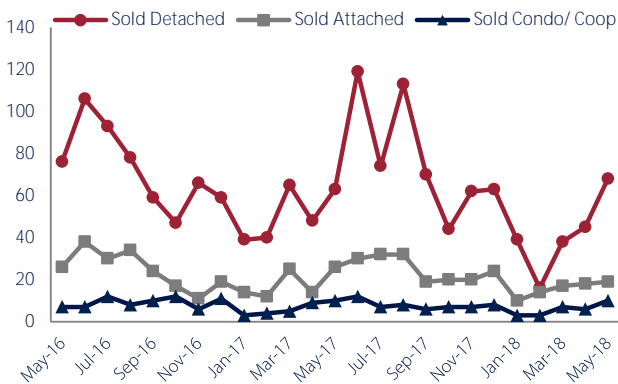
Days On Market

70



Up 8%
Vs. Year Ago

Units Sold*



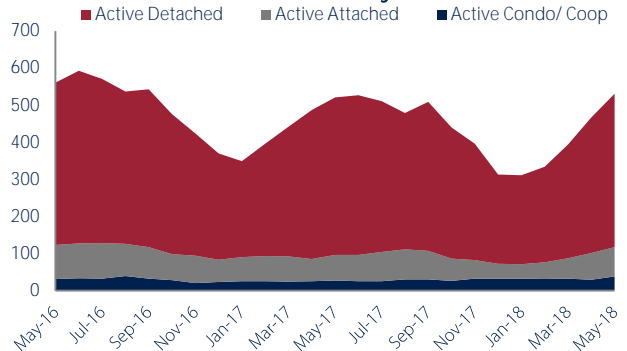
Units Sold

There was an increase in total units sold in May, with 97 sold this month in Princeton, Pennington, and Northern Mercer County. This month's total units sold was lower than at this time last year.

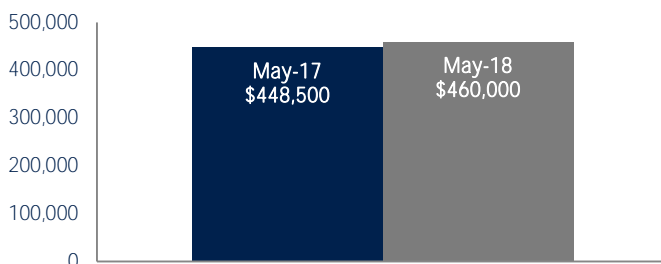
Active Inventory

Versus last year, the total number of homes available this month is higher by 10 units or 2%. The total number of active inventory this May was 531 compared to 521 in May 2017. This month's total of 531 is higher than the previous month's total supply of available inventory of 467, an increase of 14%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Princeton, Pennington, and Northern Mercer County Homes was \$448,500. This May, the median sale price was \$460,000, an increase of 3% or \$11,500 compared to last year. The current median sold price is 7% higher than in April.

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.

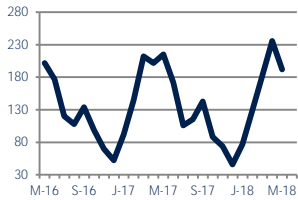
Information included in this report is based on data supplied by TREND and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently 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

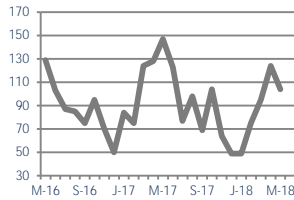
192



Down -11%
Vs. Year Ago

Current Contracts

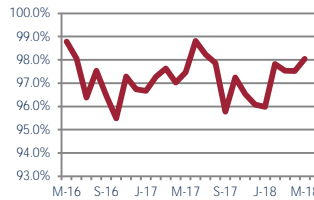
104



Down -29%
Vs. Year Ago

Sold Vs. List Price

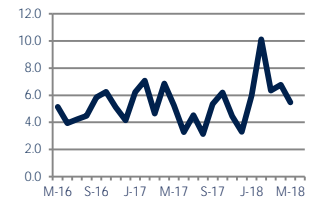
98.1%



Up 0.6%
Vs. Year Ago

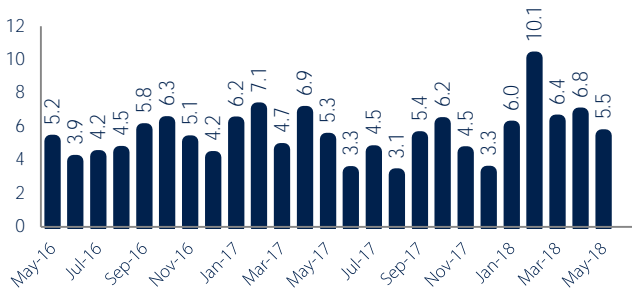
Months of Supply

5.5



Up 4%
Vs. Year Ago

Months Of Supply



Months of Supply

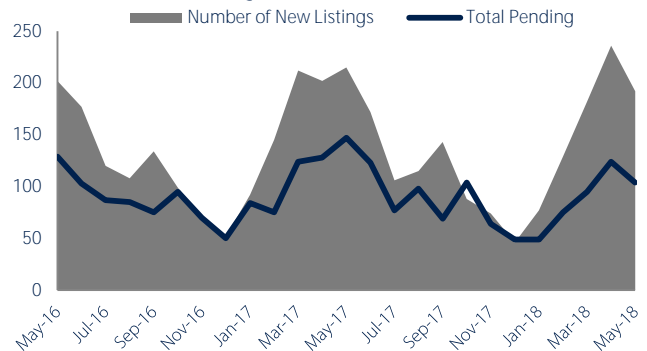
In May, there was 5.5 months of supply available in Princeton, Pennington, and Northern Mercer County, compared to 5.3 in May 2017. That is an increase of 4% versus a year ago.

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.

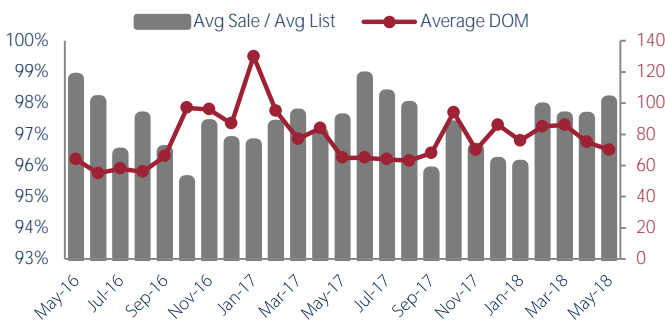
New Listings & Current Contracts

This month there were 192 homes newly listed for sale in Princeton, Pennington, and Northern Mercer County compared to 215 in May 2017, a decrease of 11%. There were 104 current contracts pending sale this May compared to 147 a year ago. The number of current contracts is 29% lower than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Princeton, Pennington, and Northern Mercer County was 98.1% of the average list price, which is 0.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 70, higher than the average last year, which was 65, an increase of 8%.



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.

