

NEW JERSEY HOME SALES REPORT

New Jersey Association of Realtors®

THIRD QUARTER 2011

TABLE 1
SALES OF EXISTING SINGLE-FAMILY HOMES
FOR NEW JERSEY BY PRICE CLASS
Third Quarter 2011
(Percentage Distribution)

Price Class	Year		Quarters				
	2009	2010	2010.03	2010.04	2011.01	2011.02	2011.03
\$29,999 or under	0.9	1.3	1.4	1.4	1.5	1.2	1.1
\$30,000-\$39,999	0.5	0.7	0.7	0.6	1.0	0.8	0.6
\$40,000-\$49,999	0.5	0.7	0.7	0.7	1.1	0.8	0.6
\$50,000-\$59,999	0.6	0.7	0.8	0.7	0.8	0.7	0.9
\$60,000-\$69,999	0.6	0.7	0.9	0.8	1.2	1.0	0.8
\$70,000-\$79,999	0.6	0.8	0.7	1.0	1.3	1.1	1.1
\$80,000-\$89,999	0.7	0.9	0.9	1.1	1.2	1.1	1.0
\$90,000-\$99,999	0.8	0.9	0.9	0.8	1.2	1.1	1.0
\$100,000-\$119,999	1.9	2.1	1.7	2.5	2.7	2.3	2.3
\$120,000-\$139,999	2.7	3.0	2.8	3.1	3.7	3.4	3.2
\$140,000-\$159,999	3.7	3.8	4.0	4.0	4.6	4.3	4.2
\$160,000-\$179,999	4.4	4.6	4.3	4.4	4.9	4.5	4.6
\$180,000-\$199,999	5.0	4.6	4.4	4.8	5.5	4.8	4.4
\$200,000-\$249,999	12.9	12.7	11.9	12.5	12.7	12.2	12.7
\$250,000-\$299,999	12.7	11.7	11.1	11.4	10.8	10.7	10.6
\$300,000-\$399,999	20.4	17.5	16.9	17.3	17.1	17.7	16.2
\$400,000-\$499,999	11.4	11.3	11.6	11.3	9.9	10.8	10.7
\$500,000 and over	19.6	21.9	24.3	21.4	18.9	21.7	23.9
MEDIAN	\$306,700	\$304,000	\$316,700	\$300,500	\$280,900	\$300,700	\$305,100
AVERAGE	\$335,400	\$336,700	\$345,600	\$333,100	\$314,900	\$331,900	\$339,600
<i>Third Quarter 2011 numbers are preliminary</i>							

TABLE 2
SALES OF EXISTING SINGLE-FAMILY HOMES FOR
NEW JERSEY AND REGIONS BY PRICE CLASS
Third Quarter 2011
(Percentage Distribution)

Price Class	New Jersey	Northern NJ	Central NJ	Southern NJ
\$29,999 or under	1.1	0.5	1.8	1.3
\$30,000-\$39,999	0.6	0.4	0.7	0.9
\$40,000-\$49,999	0.6	0.3	0.7	1.1
\$50,000-\$59,999	0.9	0.7	0.5	1.7
\$60,000-\$69,999	0.8	0.5	0.6	1.7
\$70,000-\$79,999	1.1	0.4	0.9	2.5
\$80,000-\$89,999	1.0	0.7	0.7	2.0
\$90,000-\$99,999	1.0	0.5	1.0	2.0
\$100,000-\$119,999	2.3	1.4	2.0	4.3
\$120,000-\$139,999	3.2	1.6	2.5	7.0
\$140,000-\$159,999	4.2	2.4	3.3	8.7
\$160,000-\$179,999	4.6	3.0	3.5	8.6
\$180,000-\$199,999	4.4	2.5	4.7	7.7
\$200,000-\$249,999	12.7	9.2	14.7	16.9
\$250,000-\$299,999	10.6	10.3	10.6	11.0
\$300,000-\$399,999	16.2	18.0	17.7	11.2
\$400,000-\$499,999	10.7	14.0	10.7	4.5
\$500,000 and over	23.9	33.4	23.2	7.1
MEDIAN	\$305,100	\$385,700	\$309,000	\$202,100
AVERAGE	\$339,600	\$395,400	\$340,700	\$234,800

Third Quarter 2011 numbers are preliminary

TABLE 3
EXISTING SINGLE-FAMILY HOME SALES
New Jersey BY NUMBER OF BEDROOMS
Third Quarter 2011
(Percentage Distribution)

	2 Bedrooms or less	3 Bedrooms	4 or More Bedrooms	Median Price	Average Price
2009	13.7	43.4	42.9	306,700	335,400
2010	13.4	42.3	44.3	304,000	336,700
2010.03	12.6	40.5	47.0	316,700	345,600
2010.04	13.6	41.2	45.2	300,500	333,100
2011.01	12.7	42.7	44.6	280,900	314,900
2011.02	13.2	41.1	45.8	300,700	331,900
2011.03	12.5	40.8	46.7	305,100	339,600
<i>Third Quarter 2011 numbers are preliminary</i>					

TABLE 4
EXISTING SINGLE-FAMILY HOME SALES
BY NUMBER OF BEDROOMS FOR New Jersey AND REGIONS
Third Quarter 2011
(Percentage Distribution)

	2 Bedrooms or less	3 Bedrooms	4 or More Bedrooms	Median Price	Average Price
<i>Northern</i>	10.5	37.7	51.8	385,700	395,400
<i>Central</i>	14.3	37.2	48.5	309,000	340,700
<i>Southern</i>	13.2	48.1	38.7	202,100	234,800
<i>New Jersey</i>	12.5	40.8	46.7	305,100	339,600
<i>Third Quarter 2011 numbers are preliminary</i>					

TABLE 5
MEDIAN SALES PRICE OF EXISTING SINGLE-FAMILY HOMES
FOR NEW JERSEY BY NUMBER OF BEDROOM
Third Quarter 2011

	2 Bedrooms or less	3 Bedrooms	4 or More Bedrooms
2009	\$186,000	\$263,000	\$414,800
2010	\$178,000	\$245,500	\$426,400
2010.03	\$173,100	\$247,800	\$442,700
2010.04	\$171,200	\$241,900	\$422,600
2011.01	\$154,500	\$223,000	\$381,200
2011.02	\$161,200	\$238,600	\$414,800
2011.03	\$167,200	\$236,000	\$434,100
<i>Third Quarter 2011 numbers are preliminary</i>			

TABLE 6
MEDIAN SALES PRICE OF EXISTING SINGLE-FAMILY HOME
FOR NEW JERSEY AND REGIONS BY NUMBER OF BEDROOMS
Third Quarter 2011

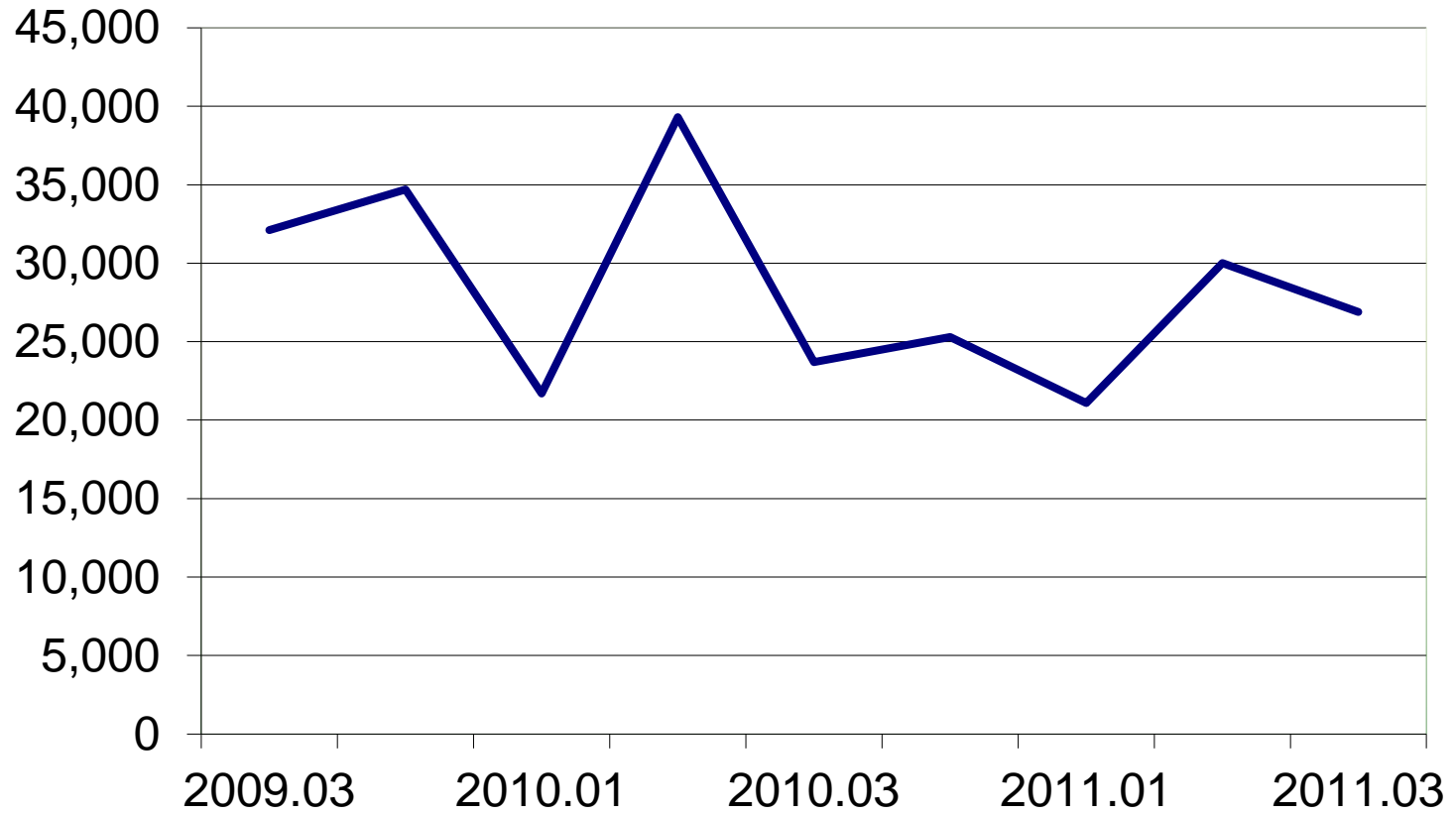
	2 Bedrooms or less	3 Bedrooms	4 or More Bedrooms
<i>Northern NJ</i>	\$207,500	\$305,700	\$521,100
<i>Central NJ</i>	\$165,400	\$246,700	\$442,200
<i>Southern NJ</i>	\$143,400	\$179,500	\$279,500
<i>New Jersey</i>	\$167,200	\$236,000	\$434,100
<i>Third Quarter 2011 numbers are preliminary</i>			

TABLE 7
PRICE OF EXISTING SINGLE-FAMILY HOMES
FOR NEW JERSEY AND REGIONS
Third Quarter 2011
(Percentage Distribution)

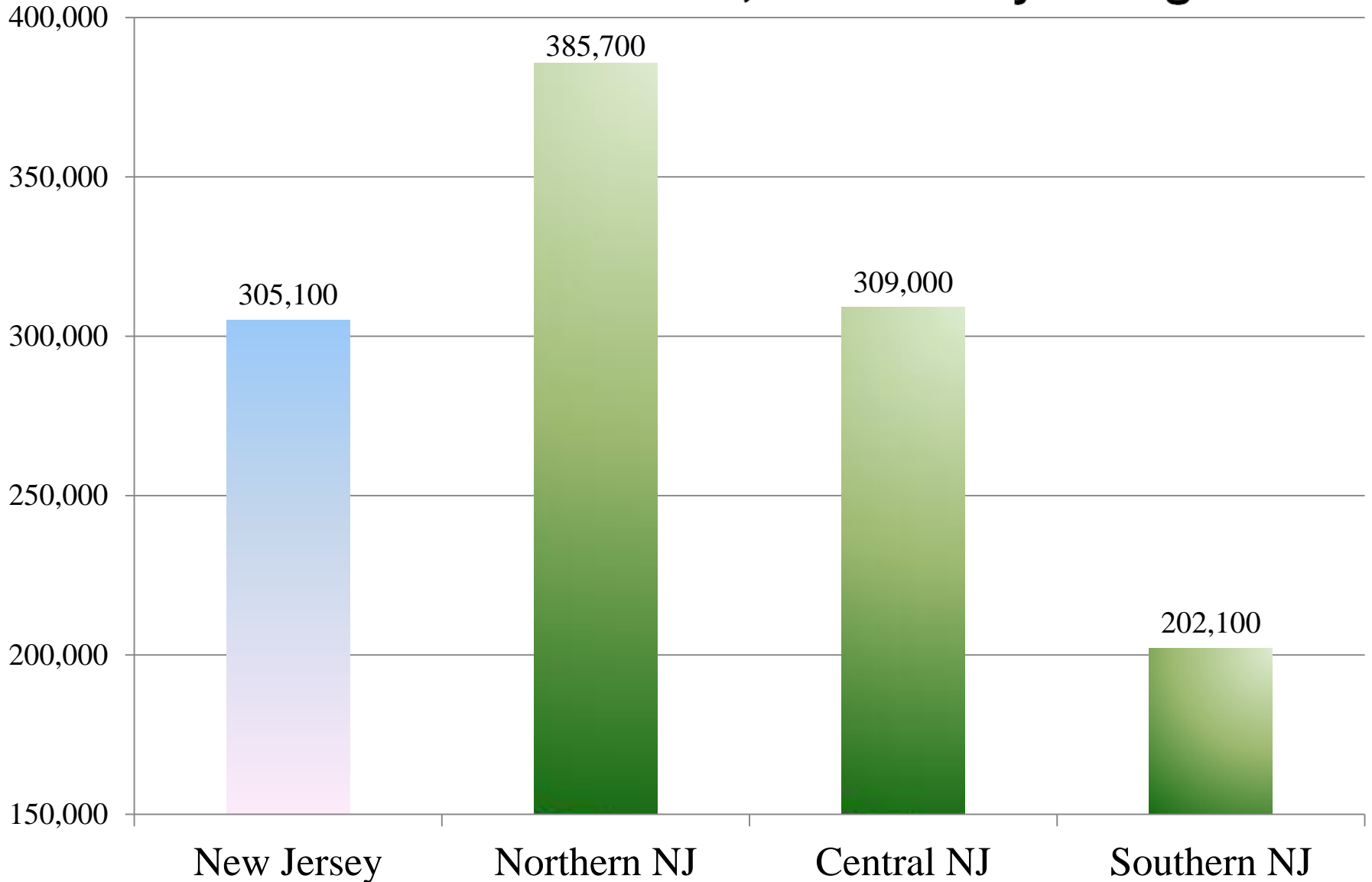
<i>Median</i>				
	<i>New Jersey</i>	<i>Northern NJ</i>	<i>Central NJ</i>	<i>Southern NJ</i>
2009	\$306,700	\$369,100	\$313,000	\$203,800
2010	\$304,000	\$370,000	\$314,900	\$207,400
2010.03	\$316,700	\$387,500	\$326,600	\$213,700
2010.04	\$300,500	\$355,600	\$318,400	\$209,300
2011.01	\$280,900	\$344,700	\$283,900	\$190,800
2011.02	\$300,700	\$366,900	\$310,100	\$196,300
2011.03	\$305,100	\$385,700	\$309,000	\$202,100
<i>Mean</i>				
	<i>New Jersey</i>	<i>Northern NJ</i>	<i>Central NJ</i>	<i>Southern NJ</i>
2009	\$335,400	\$386,300	\$340,300	\$235,300
2010	\$336,700	\$384,900	\$342,900	\$239,800
2010.03	\$345,600	\$396,300	\$350,400	\$245,700
2010.04	\$333,100	\$374,000	\$343,400	\$245,100
2011.01	\$314,900	\$364,400	\$314,300	\$223,800
2011.02	\$331,900	\$380,500	\$339,300	\$233,300
2011.03	\$339,600	\$395,400	\$340,700	\$234,800
Third Quarter 2011 numbers are preliminary				

New Jersey Home Resale Activity Unit Volume

Not Seasonally Adjusted



Median Sales Price, New Jersey & Regions



**TABLE 8
UNIT VOLUME
EXISTING SINGLE-FAMILY HOME SALES
NEW JERSEY AND REGIONS
Third Quarter 2011 Plus Recent History**

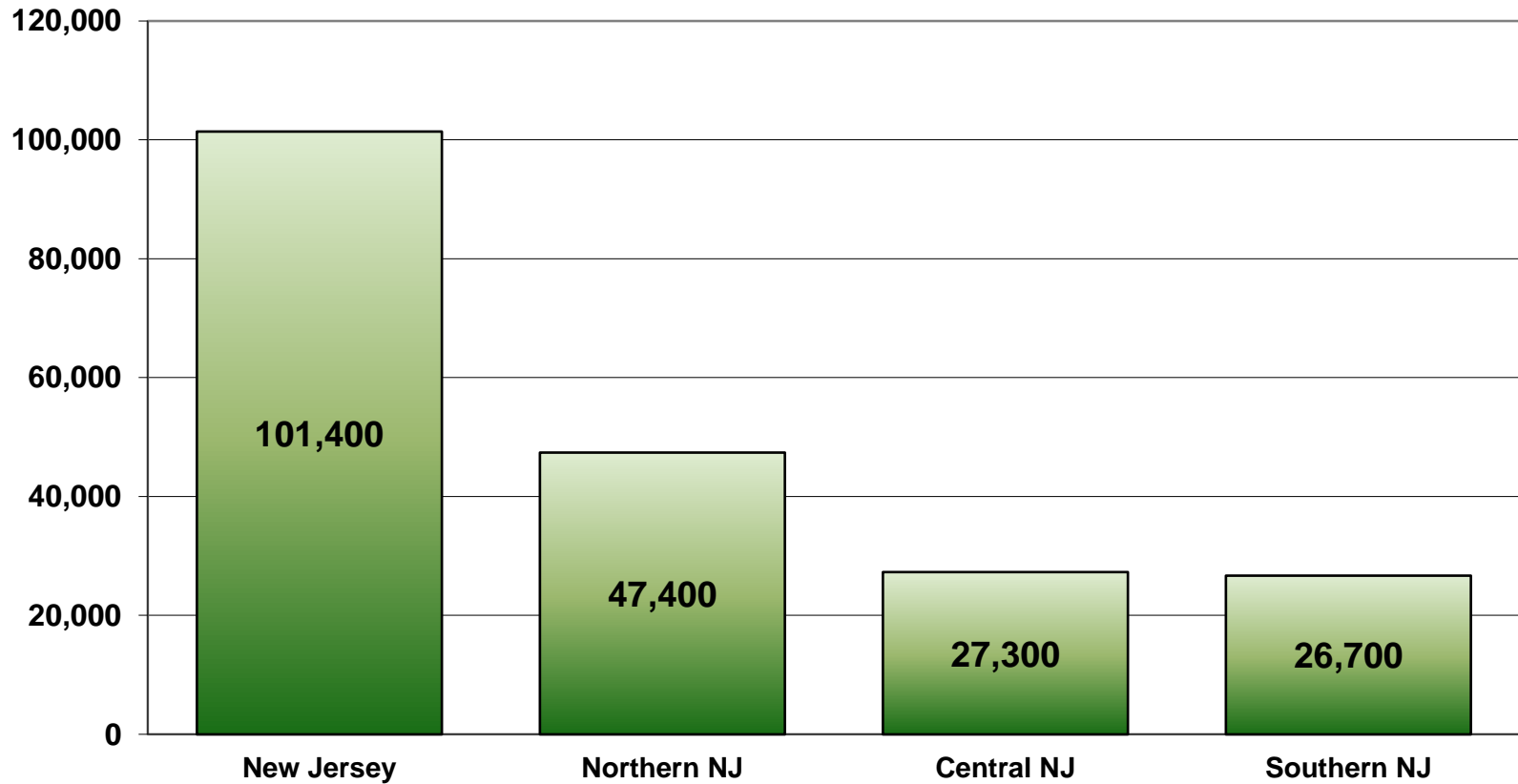
	New Jersey	Northern NJ	Central NJ	Southern NJ	New Jersey	Northern NJ	Central NJ	Southern NJ
2009	115,300	54,700	30,000	30,600				
2010	110,000	53,400	29,200	27,400				
	<i>Seasonally Adjusted Annual Rate</i>				<i>Quarterly Data Not Seasonally Adjusted</i>			
2010.03	89,700	43,200	23,700	22,800	23,700	11,400	6,300	6,000
2010.04	98,400	45,800	29,500	23,100	25,300	11,800	7,600	5,900
2011.01	109,500	57,500	26,300	25,700	21,100	11,100	5,100	4,900
2011.02	104,800	52,500	26,200	26,100	30,000	15,000	7,500	7,500
2011.03	101,400	47,400	27,300	26,700	26,900	12,600	7,200	7,100

Third Quarter 2011 numbers are preliminary

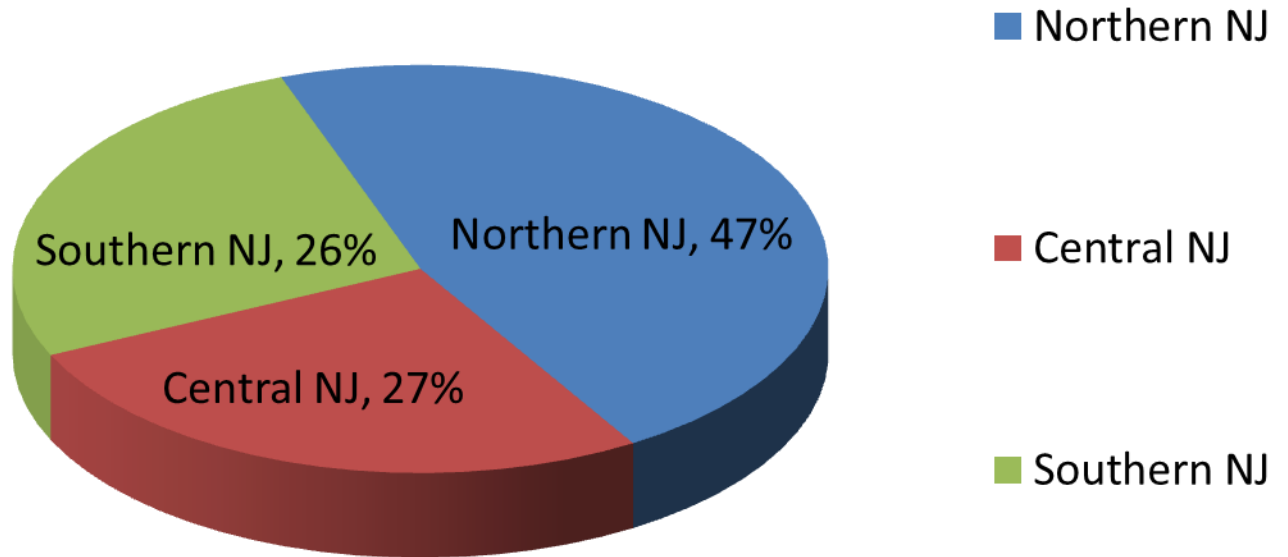
New Jersey Home Resale Activity

Unit Volume

Seasonally Adjusted Annual Rate



Proportion of Total Sales



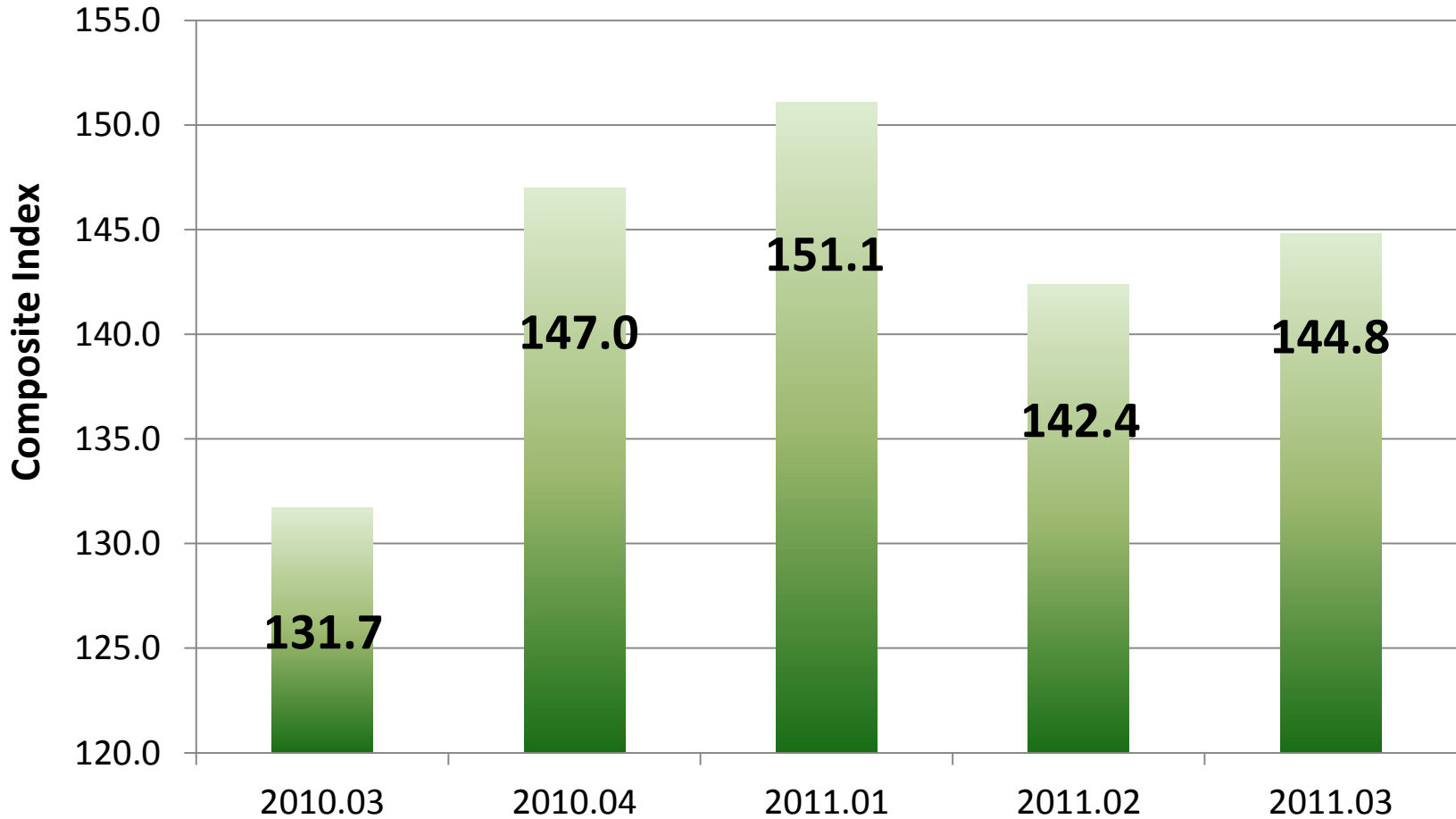
**TABLE 9
COMPOSITE SINGLE-FAMILY HOMEBUYER AFFORDABILITY
NEW JERSEY vs. UNITED STATES**

		Median Priced Home	Mortgage Rate	Monthly P&I Payment	Payment as a % of Income	Median Family Income	Qualifying Income	Composite Affordability Index
<i>United States</i>								
	2009	\$172,100	5.14	\$751	14.8	\$61,082	\$36,048	169.4
	2010	\$173,100	4.87	\$732	14.3	\$61,341	\$35,136	174.6
	2010.03	\$177,800	4.78	\$745	14.6	\$61,348	\$35,760	171.6
	2010.04	\$170,600	4.62	\$701	13.7	\$61,412	\$33,648	182.5
	2011.01	\$158,700	4.90	\$674	13.2	\$61,470	\$32,352	190.0
	2011.02	\$169,100	4.85	\$714	13.9	\$61,528	\$34,272	179.5
	2011.03	\$169,400	4.63	\$697	13.6	\$61,555	\$33,456	184.0
<i>New Jersey</i>								
	2009	\$306,700	5.09	\$1,331	19.4	\$82,520	\$63,888	129.2
	2010	\$304,000	4.82	\$1,279	18.4	\$83,459	\$61,392	135.9
	2010.03	\$316,700	4.71	\$1,316	19.0	\$83,205	\$63,168	131.7
	2010.04	\$300,500	4.55	\$1,225	17.0	\$86,418	\$58,800	147.0
	2011.01	\$280,900	4.83	\$1,183	16.5	\$85,825	\$56,784	151.1
	2011.02	\$300,700	4.75	\$1,255	17.6	\$85,807	\$60,240	142.4
	2011.03	\$305,100	4.47	\$1,232	17.3	\$85,621	\$59,136	144.8

Third Quarter 2011 numbers are preliminary

* Mortgage rate for NJ is the effective rate for the Northeast region reported by the FHFB.

New Jersey Housing Affordability



**TABLE 10
MEDIAN SALES PRICE AND NUMBER OF
EXISTING SINGLE-FAMILY HOMES SOLD FOR
AREAS IN NEW JERSEY**

Region	Area	Median Sales Price			Homes Sold		
		2010.03	2011.03	% Change	2010.03	2011.03	% Change
Northern	Bergen County	N/A	N/A	N/A	N/A	N/A	N/A
	Essex	\$395,500	\$453,600	14.7%	759	856	12.8%
	Hudson County	N/A	N/A	N/A	N/A	N/A	N/A
	Hunterdon County	\$434,600	\$407,800	-6.2%	181	219	21.0%
	Morris County	\$464,900	\$440,900	-5.2%	889	1,012	13.8%
	Passaic County	\$319,200	\$298,400	-6.5%	402	439	9.2%
	Somerset County	\$491,600	\$500,000	1.7%	421	460	9.3%
	Sussex County	\$270,200	\$216,900	-19.7%	182	180	-1.1%
	Warren County	\$255,000	\$228,100	-10.5%	114	137	20.2%
	Union	\$353,900	\$348,600	-1.5%	727	753	3.6%
Central	Mercer County	\$293,200	\$263,500	-10.1%	556	652	17.3%
	Middlesex County	N/A	N/A	N/A	N/A	N/A	N/A
	Monmouth Area/Ocean Co.	\$352,600	\$345,000	-2.2%	1,783	2,024	13.5%
	Ocean County	\$238,400	\$228,600	-4.1%	433	517	19.4%
Southern	Atlantic	\$226,800	\$217,500	-4.1%	415	407	-1.9%
	Burlington County	\$241,600	\$225,400	-6.7%	718	903	25.8%
	Camden County	\$182,000	\$177,100	-2.7%	774	838	8.3%
	Cape May	\$307,800	\$291,700	-5.2%	276	301	9.1%
	Gloucester County	\$209,300	\$191,200	-8.6%	432	572	32.4%
	Cumberland County	\$151,200	\$144,700	-4.3%	128	138	7.8%
	Salem	\$158,000	\$151,700	-4.0%	78	110	41.0%