

**NEW JERSEY HOME SALES REPORT**  
New Jersey Association of REALTORS®

*THIRD QUARTER 2012*

TABLE 1 SALES OF EXISTING SINGLE-FAMILY HOMES FOR NEW JERSEY BY PRICE CLASS Third Quarter 2012 (Percentage Distribution)							
Price Class	Year		Quarters				
	2010	2011	2011.03	2011.04	2012.01	2012.02	2012.03
\$29,999 or under	1.3	1.3	1.1	1.4	1.6	1.0	0.8
\$30,000-\$39,999	0.7	0.7	0.6	0.7	0.8	0.7	0.6
\$40,000-\$49,999	0.7	0.8	0.6	0.8	1.1	0.7	0.8
\$50,000-\$59,999	0.7	0.8	0.9	0.9	1.2	1.0	0.9
\$60,000-\$69,999	0.7	1.0	0.8	1.2	1.1	0.9	0.9
\$70,000-\$79,999	0.8	1.1	1.1	1.0	1.3	1.1	1.0
\$80,000-\$89,999	0.9	1.1	1.0	1.1	1.2	1.0	1.2
\$90,000-\$99,999	0.9	1.2	1.0	1.4	1.3	1.1	1.2
\$100,000-\$119,999	2.1	2.5	2.3	2.6	2.9	2.3	2.4
\$120,000-\$139,999	3.0	3.5	3.2	3.9	4.2	3.8	3.6
\$140,000-\$159,999	3.8	4.5	4.2	4.7	5.4	4.3	4.4
\$160,000-\$179,999	4.6	4.8	4.6	5.4	5.3	5.0	4.6
\$180,000-\$199,999	4.6	4.9	4.4	5.2	5.3	5.0	4.7
\$200,000-\$249,999	12.7	12.7	12.7	13.2	14.0	12.4	11.7
\$250,000-\$299,999	11.7	11.0	10.6	11.9	10.8	11.3	10.9
\$300,000-\$399,999	17.5	17.0	16.2	17.3	16.0	16.4	16.5
\$400,000-\$499,999	11.3	10.4	10.7	10.0	9.7	10.2	11.1
\$500,000 and over	21.9	20.7	23.9	17.2	16.8	21.8	22.7
MEDIAN	\$304,000	\$291,300	\$305,100	\$276,900	\$265,000	\$292,700	\$302,400
AVERAGE	\$336,700	\$325,600	\$339,600	\$310,500	\$302,800	\$329,200	\$335,800
<i>Third Quarter 2012 numbers are preliminary</i>							

**TABLE 2**  
**SALES OF EXISTING SINGLE-FAMILY HOMES FOR**  
**NEW JERSEY AND REGIONS BY PRICE CLASS**  
**Third Quarter 2012**  
**(Percentage Distribution)**

Price Class	New Jersey	Northern NJ	Central NJ	Southern NJ
\$29,999 or under	0.8	0.2	1.5	1.2
\$30,000-\$39,999	0.6	0.4	0.7	0.9
\$40,000-\$49,999	0.8	0.3	0.8	1.6
\$50,000-\$59,999	0.9	0.6	1.0	1.4
\$60,000-\$69,999	0.9	0.6	0.5	1.9
\$70,000-\$79,999	1.0	0.6	0.7	2.0
\$80,000-\$89,999	1.2	0.6	1.4	2.3
\$90,000-\$99,999	1.2	0.7	1.0	2.2
\$100,000-\$119,999	2.4	1.3	2.3	4.4
\$120,000-\$139,999	3.6	1.9	3.1	7.3
\$140,000-\$159,999	4.4	2.4	3.5	9.3
\$160,000-\$179,999	4.6	2.7	3.8	9.1
\$180,000-\$199,999	4.7	3.5	4.5	7.0
\$200,000-\$249,999	11.7	9.0	13.0	15.0
\$250,000-\$299,999	10.9	10.6	11.3	10.8
\$300,000-\$399,999	16.5	19.4	17.2	10.5
\$400,000-\$499,999	11.1	14.0	11.5	5.2
\$500,000 and over	22.7	31.1	22.4	7.7
<b>MEDIAN</b>	\$302,400	\$375,000	\$306,300	\$197,900
<b>AVERAGE</b>	\$335,800	\$388,600	\$337,500	\$236,000
<b><i>Third Quarter 2012 numbers are preliminary</i></b>				

**TABLE 3**  
**EXISTING SINGLE-FAMILY HOME SALES**  
**New Jersey BY NUMBER OF BEDROOMS**  
**Third Quarter 2012**  
**(Percentage Distribution)**

	2 Bedrooms or less	3 Bedrooms	4 or More Bedrooms	Median Price	Average Price
<b>2010</b>	13.4	42.3	44.3	304,000	336,700
<b>2011</b>	13.3	41.6	45.1	291,300	325,600
<b>2011.03</b>	12.5	40.8	46.7	305,100	339,600
<b>2011.04</b>	14.3	42.5	43.2	276,900	310,500
<b>2012.01</b>	13.0	42.7	44.4	265,000	302,800
<b>2012.02</b>	12.8	41.4	45.8	292,700	329,200
<b>2012.03</b>	12.1	40.1	47.9	302,400	335,800

***Third Quarter 2012 numbers are preliminary***

**TABLE 4**  
**EXISTING SINGLE-FAMILY HOME SALES**  
**BY NUMBER OF BEDROOMS FOR New Jersey AND REGIONS**  
**Third Quarter 2012**  
**(Percentage Distribution)**

	<b>2 Bedrooms or less</b>	<b>3 Bedrooms</b>	<b>4 or More Bedrooms</b>	<b>Median Price</b>	<b>Average Price</b>
<b><i>Northern</i></b>	9.3	38.1	52.6	375,000	388,600
<b><i>Central</i></b>	13.8	38.0	48.2	306,300	337,500
<b><i>Southern</i></b>	14.1	44.6	41.4	197,900	236,000
<b><i>New Jersey</i></b>	12.1	40.1	47.9	302,400	335,800

***Third Quarter 2012 numbers are preliminary***

**TABLE 5**  
**MEDIAN SALES PRICE OF EXISTING SINGLE-FAMILY HOMES**  
**FOR NEW JERSEY BY NUMBER OF BEDROOM**  
**Third Quarter 2012**

	<b>2 Bedrooms or less</b>	<b>3 Bedrooms</b>	<b>4 or More Bedrooms</b>
<b>2010</b>	\$178,000	\$245,500	\$426,400
<b>2011</b>	\$160,700	\$232,600	\$403,800
<b>2011.03</b>	\$167,200	\$236,000	\$434,100
<b>2011.04</b>	\$158,300	\$227,700	\$380,300
<b>2012.01</b>	\$154,100	\$211,600	\$365,400
<b>2012.02</b>	\$158,800	\$229,200	\$397,400
<b>2012.03</b>	\$157,900	\$231,200	\$425,500
<b><i>Third Quarter 2012 numbers are preliminary</i></b>			

**TABLE 6**  
**MEDIAN SALES PRICE OF EXISTING SINGLE-FAMILY HOME**  
**FOR NEW JERSEY AND REGIONS BY NUMBER OF BEDROOMS**  
**Third Quarter 2012**

	2 Bedrooms or less	3 Bedrooms	4 or More Bedrooms
<i><b>Northern NJ</b></i>	\$193,400	\$297,500	\$507,700
<i><b>Central NJ</b></i>	\$157,500	\$244,100	\$443,100
<i><b>Southern NJ</b></i>	\$139,400	\$169,200	\$285,400
<i><b>New Jersey</b></i>	\$157,900	\$231,200	\$425,500

***Third Quarter 2012 numbers are preliminary***

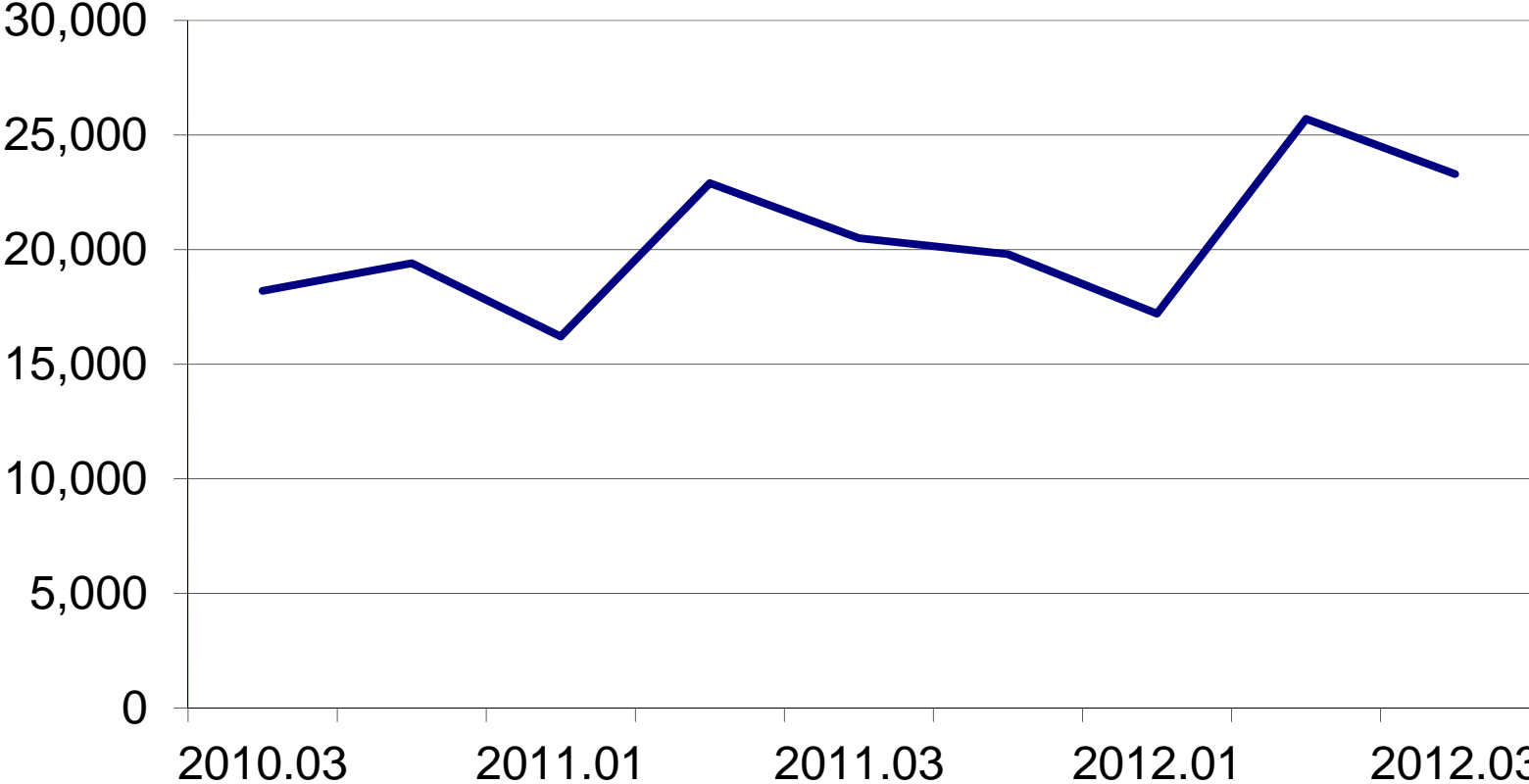
**TABLE 7**  
**PRICE OF EXISTING SINGLE-FAMILY HOMES**  
**FOR NEW JERSEY AND REGIONS**  
**Third Quarter 2012**  
**(Percentage Distribution)**

<i>Median</i>				
	<i>New Jersey</i>	<i>Northern NJ</i>	<i>Central NJ</i>	<i>Southern NJ</i>
<b>2010</b>	\$304,000	\$370,000	\$314,900	\$207,400
<b>2011</b>	\$291,300	\$358,500	\$295,200	\$195,400
<b>2011.03</b>	\$305,100	\$385,700	\$309,000	\$202,100
<b>2011.04</b>	\$276,900	\$331,200	\$282,400	\$191,200
<b>2012.01</b>	\$265,000	\$315,300	\$277,800	\$191,500
<b>2012.02</b>	\$292,700	\$357,900	\$299,100	\$197,600
<b>2012.03</b>	\$302,400	\$375,000	\$306,300	\$197,900
<i>Mean</i>				
	<i>New Jersey</i>	<i>Northern NJ</i>	<i>Central NJ</i>	<i>Southern NJ</i>
<b>2010</b>	\$336,700	\$384,900	\$342,900	\$239,800
<b>2011</b>	\$325,600	\$375,200	\$328,400	\$230,300
<b>2011.03</b>	\$339,600	\$395,400	\$340,700	\$234,800
<b>2011.04</b>	\$310,500	\$352,300	\$316,000	\$226,600
<b>2012.01</b>	\$302,800	\$340,300	\$309,000	\$226,000
<b>2012.02</b>	\$329,200	\$376,000	\$334,700	\$236,200
<b>2012.03</b>	\$335,800	\$388,600	\$337,500	\$236,000
<b><i>Third Quarter 2012 numbers are preliminary</i></b>				

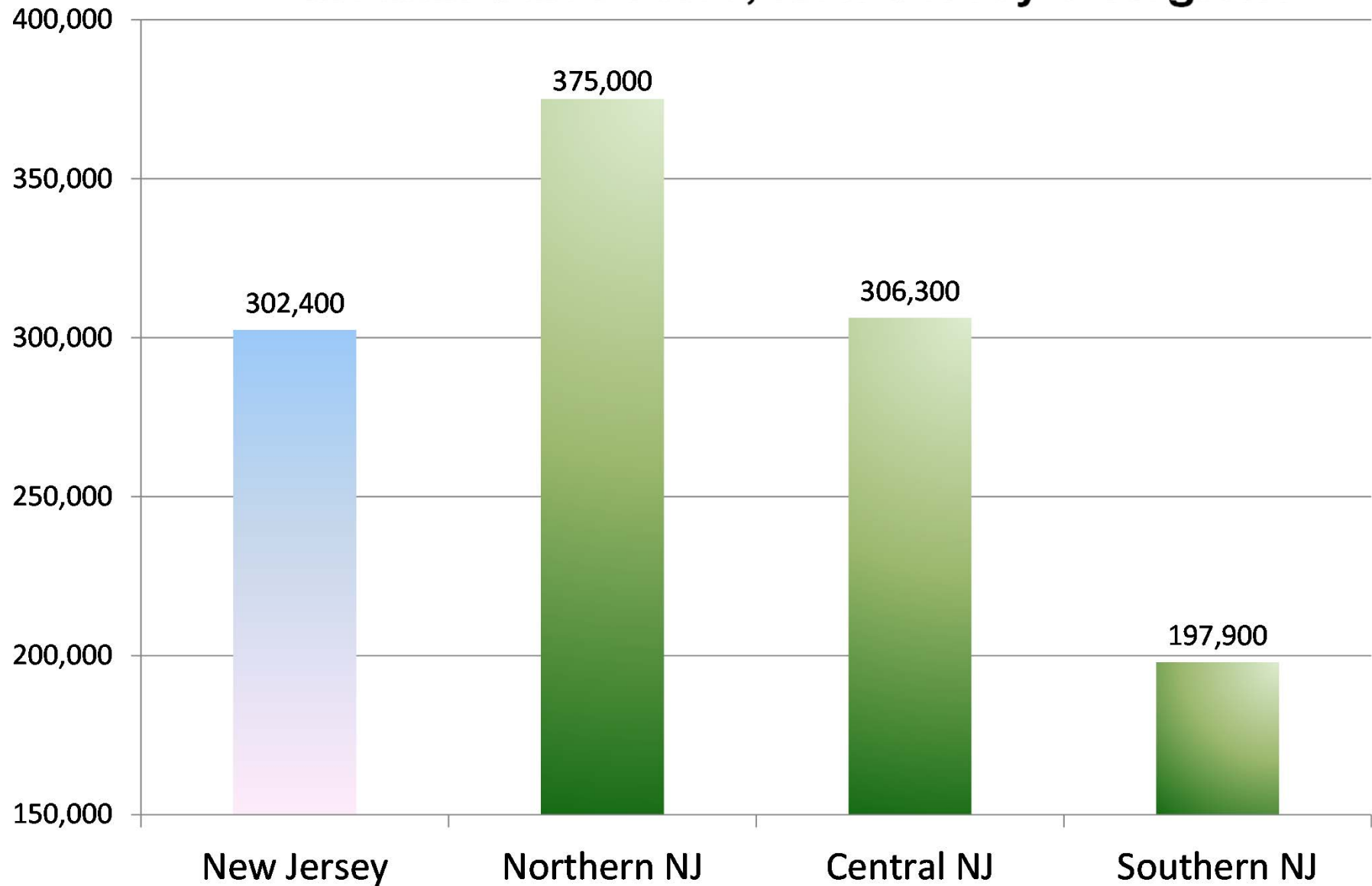


# New Jersey Home Resale Activity Unit Volume

*Not Seasonally Adjusted*



## Median Sales Price, New Jersey & Regions



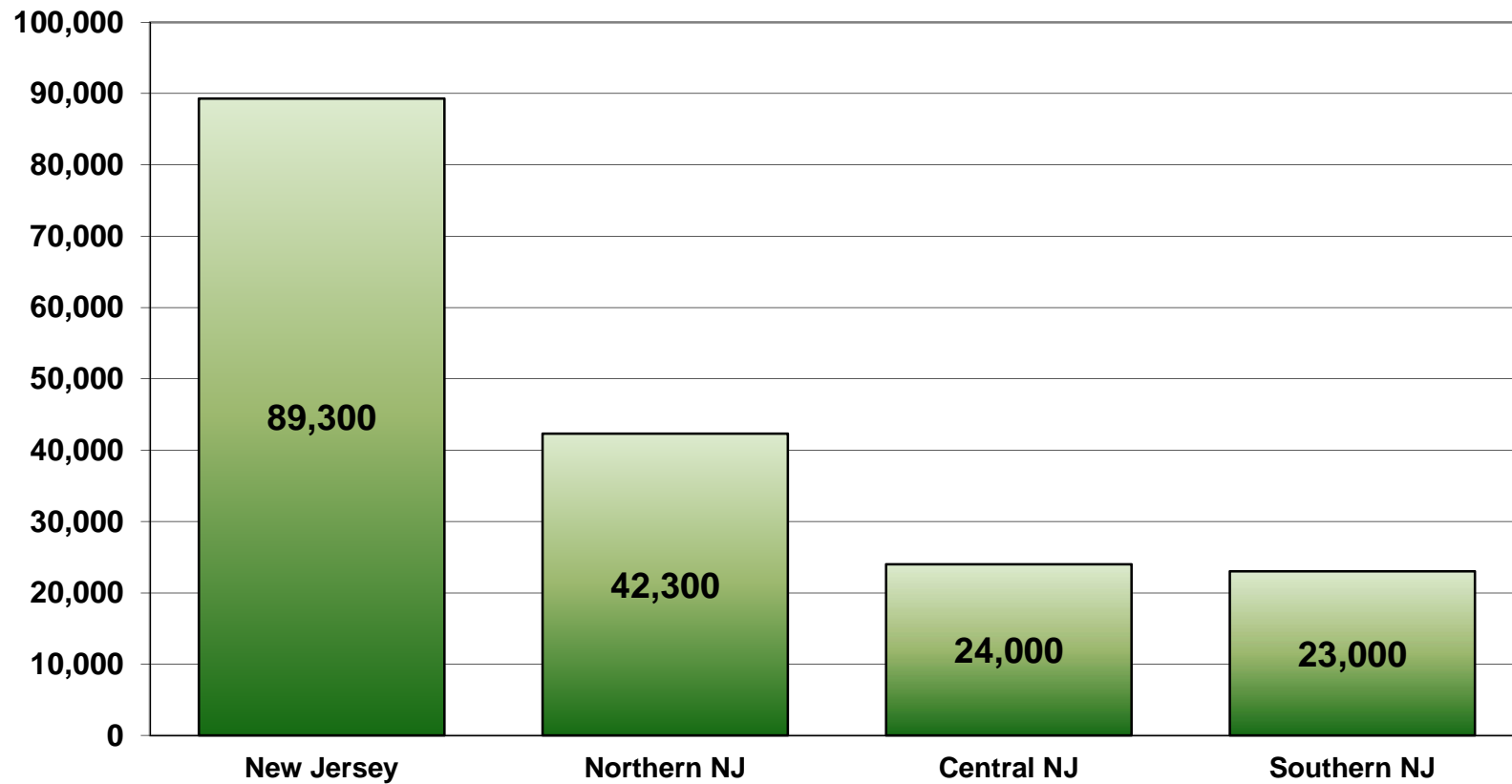
**TABLE 8**  
**UNIT VOLUME**  
**EXISTING SINGLE-FAMILY HOME SALES**  
**NEW JERSEY AND REGIONS**  
**Third Quarter 2012 Plus Recent History**

	New Jersey	Northern NJ	Central NJ	Southern NJ	New Jersey	Northern NJ	Central NJ	Southern NJ
<b>2010</b>	84,400	40,900	22,400	21,100				
<b>2011</b>	79,400	38,500	21,100	19,800				
	<b><i>Seasonally Adjusted Annual Rate</i></b>				<b><i>Quarterly Data Not Seasonally Adjusted</i></b>			
<b>2011.03</b>	78,000	36,500	21,000	20,500	20,500	9,600	5,500	5,400
<b>2011.04</b>	79,100	35,500	23,900	19,700	19,800	8,900	6,000	4,900
<b>2012.01</b>	87,800	44,600	21,600	21,600	17,200	8,800	4,200	4,200
<b>2012.02</b>	89,200	43,300	23,400	22,500	25,700	12,500	6,700	6,500
<b>2012.03</b>	89,300	42,300	24,000	23,000	23,300	11,000	6,300	6,000
<b><i>Third Quarter 2012 numbers are preliminary</i></b>								

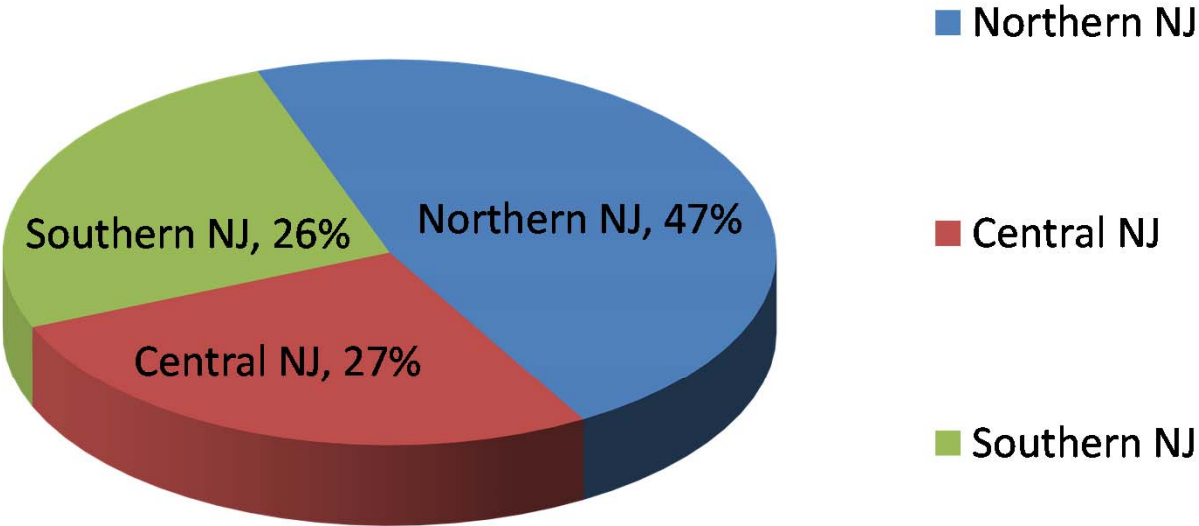
# New Jersey Home Resale Activity

## Unit Volume

*Seasonally Adjusted Annual Rate*



# Proportion of Total Sales



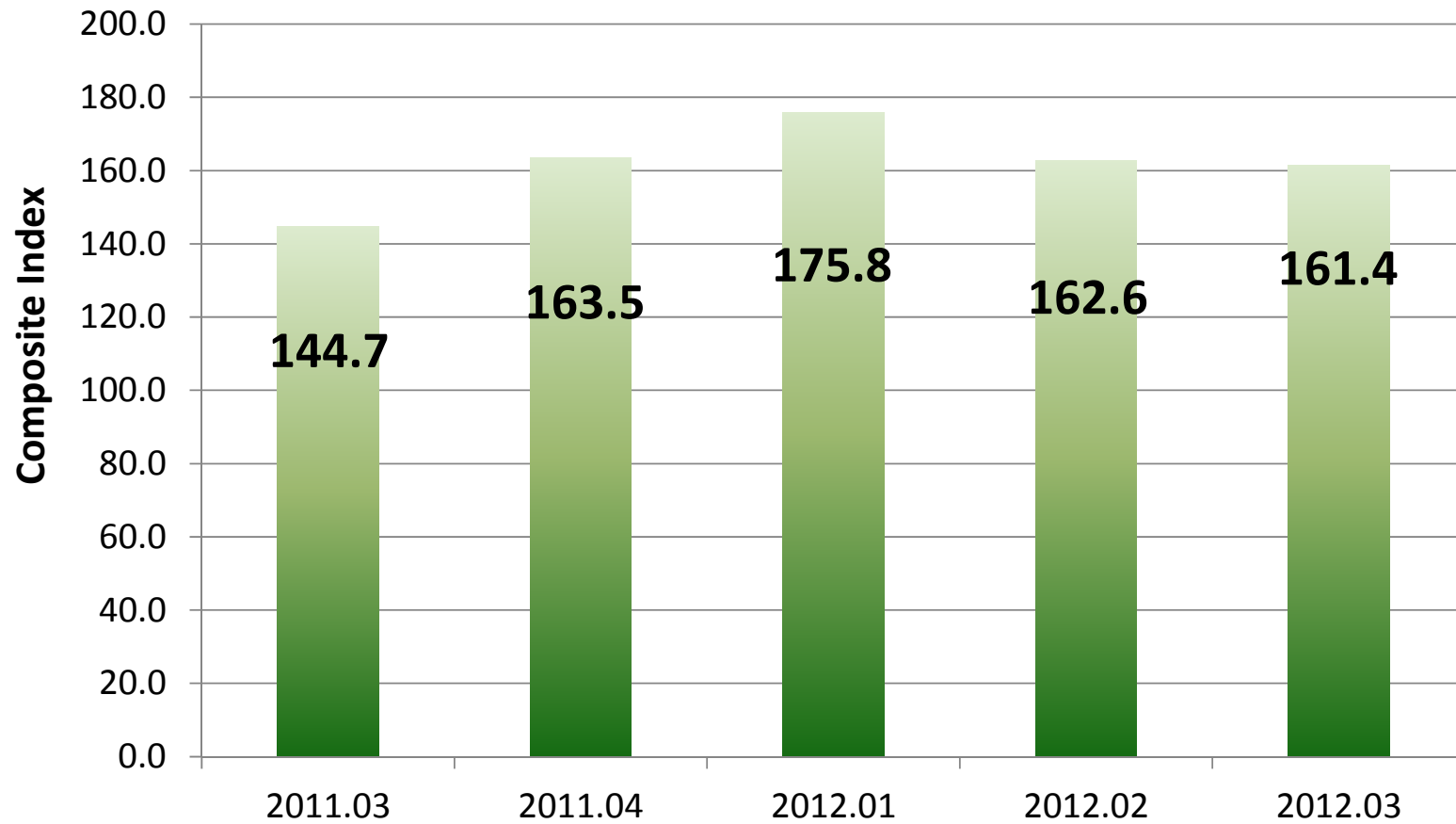
**TABLE 9  
COMPOSITE SINGLE-FAMILY HOMEBUYER AFFORDABILITY  
NEW JERSEY vs. UNITED STATES**

	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>							
<b>2010</b>	\$173,100	4.89	\$734	14.5	\$60,609	\$35,232	172.0
<b>2011</b>	\$166,200	4.67	\$687	13.4	\$61,455	\$32,976	186.4
<b>2011.03</b>	\$169,400	4.63	\$697	13.6	\$61,518	\$33,456	183.9
<b>2011.04</b>	\$162,600	4.31	\$644	12.5	\$61,580	\$30,912	199.2
<b>2012.01</b>	\$158,600	4.18	\$619	12.1	\$61,599	\$29,712	207.3
<b>2012.02</b>	\$181,300	3.92	\$686	13.3	\$61,667	\$32,928	187.3
<b>2012.03</b>	\$184,300	3.72	\$680	13.2	\$61,718	\$32,640	189.1
<i>New Jersey</i>							
<b>2010</b>	\$304,000	4.82	\$1,279	18.2	\$84,125	\$61,392	137.0
<b>2011</b>	\$291,300	4.58	\$1,192	16.7	\$85,460	\$57,216	149.4
<b>2011.03</b>	\$305,100	4.47	\$1,232	17.3	\$85,548	\$59,136	144.7
<b>2011.04</b>	\$276,900	4.26	\$1,091	15.3	\$85,634	\$52,368	163.5
<b>2012.01</b>	\$265,000	4.02	\$1,015	14.2	\$85,661	\$48,720	175.8
<b>2012.02</b>	\$292,700	3.86	\$1,099	15.4	\$85,755	\$52,752	162.6
<b>2012.03</b>	\$302,400	3.66	\$1,108	15.5	\$85,825	\$53,184	161.4

**Third Quarter 2012 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		
		2011.03	2012.03	% Change	2011.03	2012.03	% Change
Northern	Bergen County	N/A	N/A	N/A	N/A	N/A	N/A
	Essex	\$453,600	\$428,800	-5.5%	856	926	8.2%
	Hudson County	N/A	N/A	N/A	N/A	N/A	N/A
	Hunterdon County	\$407,800	\$405,600	-0.5%	219	227	3.7%
	Morris County	\$440,900	\$436,800	-0.9%	1,012	1,104	9.1%
	Passaic County	\$298,400	\$285,000	-4.5%	439	534	21.6%
	Somerset County	\$500,000	\$480,900	-3.8%	460	582	26.5%
	Sussex County	\$216,900	\$227,200	4.7%	180	252	40.0%
	Warren County	\$228,100	\$234,300	2.7%	137	152	10.9%
	Union	\$348,600	\$346,100	-0.7%	753	904	20.1%
Central	Mercer County	\$263,500	\$289,400	9.8%	652	804	23.3%
	Middlesex County	N/A	N/A	N/A	N/A	N/A	N/A
	Monmouth Area/Ocean Co.	\$345,000	\$336,300	-2.5%	2,024	2,158	6.6%
	Ocean County	\$228,600	\$227,700	-0.4%	517	600	16.1%
Southern	Atlantic	\$217,500	\$214,900	-1.2%	407	489	20.1%
	Burlington County	\$225,400	\$227,400	0.9%	903	1,071	18.6%
	Camden County	\$177,100	\$169,100	-4.5%	838	983	17.3%
	Cape May	\$291,700	\$385,000	32.0%	301	262	-13.0%
	Gloucester County	\$191,200	\$200,500	4.9%	572	597	4.4%
	Cumberland County	\$144,700	\$141,200	-2.4%	138	138	0.0%
	Salem	\$151,700	\$158,000	4.2%	110	112	1.8%