

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

*FOURTH QUARTER 2009*

**TABLE 1**  
**SALES OF EXISTING SINGLE-FAMILY HOMES**  
**FOR NEW JERSEY BY PRICE CLASS**  
**Forth Quarter 2009**  
**(Percentage Distribution)**

<i>Price Class</i>	<i>Year</i>		<i>Quarters</i>				
	<i>2008</i>	<i>2009</i>	<i>2008.04</i>	<i>2009.01</i>	<i>2009.02</i>	<i>2009.03</i>	<i>2009.04</i>
\$29,999 or under	0.5	1.0	0.6	1.0	0.9	0.7	1.1
\$30,000-\$39,999	0.2	0.6	0.4	0.5	0.6	0.4	0.5
\$40,000-\$49,999	0.2	0.5	0.3	0.7	0.7	0.4	0.4
\$50,000-\$59,999	0.4	0.6	0.6	0.7	0.7	0.5	0.7
\$60,000-\$69,999	0.4	0.6	0.5	0.7	0.6	0.5	0.7
\$70,000-\$79,999	0.4	0.6	0.4	0.7	0.7	0.5	0.6
\$80,000-\$89,999	0.4	0.8	0.5	0.9	0.8	0.7	0.7
\$90,000-\$99,999	0.5	0.8	0.7	0.9	0.7	0.7	0.7
\$100,000-\$119,999	1.0	1.9	1.4	2.0	1.8	1.6	2.0
\$120,000-\$139,999	1.7	2.7	2.3	2.7	2.4	2.2	2.9
\$140,000-\$159,999	2.4	3.7	3.3	3.4	3.3	3.4	3.8
\$160,000-\$179,999	3.4	4.4	3.8	4.1	4.3	3.9	4.6
\$180,000-\$199,999	3.8	5.1	4.1	4.6	4.8	4.8	5.3
\$200,000-\$249,999	10.9	13.2	12.8	13.3	12.6	12.6	13.6
\$250,000-\$299,999	12.4	12.8	13.5	13.9	12.5	12.3	13.2
\$300,000-\$399,999	21.9	20.3	21.3	20.8	21.6	20.7	19.8
\$400,000-\$499,999	13.5	11.2	12.4	11.3	11.3	12.0	11.1
\$500,000 and over	25.8	19.2	21.2	17.8	19.7	22.1	18.2
<b>MEDIAN</b>	\$336,200	\$303,300	\$322,600	\$299,800	\$312,100	\$322,700	\$296,700
<b>AVERAGE</b>	\$373,240	\$333,140	\$349,500	\$328,900	\$337,400	\$349,100	\$328,200
<i>Forth Quarter 2009 numbers are preliminary</i>							

**TABLE 2**  
**SALES OF EXISTING SINGLE-FAMILY HOMES FOR**  
**NEW JERSEY AND REGIONS BY PRICE CLASS**  
**Forth Quarter 2009**  
**(Percentage Distribution)**

Price Class	New Jersey	Northern NJ	Central NJ	Southern NJ
\$29,999 or under	1.1	0.7	1.6	1.3
\$30,000-\$39,999	0.5	0.4	0.4	1.0
\$40,000-\$49,999	0.4	0.3	0.3	0.7
\$50,000-\$59,999	0.7	0.5	0.6	1.1
\$60,000-\$69,999	0.7	0.5	0.5	1.2
\$70,000-\$79,999	0.6	0.3	0.4	1.4
\$80,000-\$89,999	0.7	0.3	0.5	1.6
\$90,000-\$99,999	0.7	0.4	0.5	1.4
\$100,000-\$119,999	2.0	1.0	1.8	4.2
\$120,000-\$139,999	2.9	1.6	2.3	6.0
\$140,000-\$159,999	3.8	1.9	2.8	8.6
\$160,000-\$179,999	4.6	2.5	3.2	10.0
\$180,000-\$199,999	5.3	3.4	4.1	10.1
\$200,000-\$249,999	13.6	10.0	15.0	18.8
\$250,000-\$299,999	13.2	13.9	14.0	10.9
\$300,000-\$399,999	19.8	23.0	21.9	11.4
\$400,000-\$499,999	11.1	14.6	11.6	4.0
\$500,000 and over	18.2	24.6	18.4	6.3
<b>MEDIAN</b>	\$296,700	\$352,200	\$308,700	\$203,700
<b>AVERAGE</b>	\$328,200	\$372,900	\$336,400	\$235,600
<i>Forth Quarter 2009 numbers are preliminary</i>				

<b>TABLE 3</b> <b>EXISTING SINGLE-FAMILY HOME SALES</b> <b>New Jersey BY NUMBER OF BEDROOMS</b> <b>Forth Quarter 2009</b> <b>(Percentage Distribution)</b>						
	<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>2008</b>	12.2	42.8	45.0	336,200	373,240	
<b>2009</b>	13.7	43.4	42.9	303,300	333,140	
<b><i>Seasonally Adjusted Annual Rate</i></b>						
<b>2008.04</b>	13.7	43.3	43.0	322,600	349,500	
<b>2009.01</b>	13.6	43.7	42.7	299,800	328,900	
<b>2009.02</b>	14.0	42.6	43.3	312,100	337,400	
<b>2009.03</b>	12.0	43.0	45.0	322,700	349,100	
<b>2009.04</b>	14.1	44.4	41.6	296,700	328,200	
<b><i>Forth Quarter 2009 numbers are preliminary</i></b>						

**TABLE 4**  
**EXISTING SINGLE-FAMILY HOME SALES**  
**BY NUMBER OF BEDROOMS FOR New Jersey AND REGIONS**  
**Forth Quarter 2009**  
**(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>
<i><b>Northern</b></i>	12.3	43.2	44.5	352,200	372,900
<i><b>Central</b></i>	15.9	40.9	43.2	308,700	336,400
<i><b>Southern</b></i>	14.6	49.2	36.2	203,700	235,600
<i><b>New Jersey</b></i>	14.1	44.4	41.6	296,700	328,200
<i>Forth Quarter 2009 numbers are preliminary</i>					

<b>TABLE 5</b>			
<b>MEDIAN SALES PRICE OF EXISTING SINGLE-FAMILY HOMES</b>			
<b>FOR NEW JERSEY BY NUMBER OF BEDROOM</b>			
<b>Forth Quarter 2009</b>			
	<b>2 Bedrooms or less</b>	<b>3 Bedrooms</b>	<b>4 or More Bedrooms</b>
<b>2008</b>	\$219,600	\$298,900	\$474,400
<b>2009</b>	\$189,400	\$263,000	\$414,700
<b>2008.04</b>	\$212,600	\$281,700	\$436,400
<b>2009.01</b>	\$188,200	\$257,300	\$397,900
<b>2009.02</b>	\$188,100	\$271,400	\$416,200
<b>2009.03</b>	\$193,100	\$275,200	\$439,600
<b>2009.04</b>	\$188,200	\$255,000	\$407,000
<i>Forth Quarter 2009 numbers are preliminary</i>			

**TABLE 6**  
**MEDIAN SALES PRICE OF EXISTING SINGLE-FAMILY HOME**  
**FOR NEW JERSEY AND REGIONS BY NUMBER OF BEDROOMS**  
**Forth Quarter 2009**

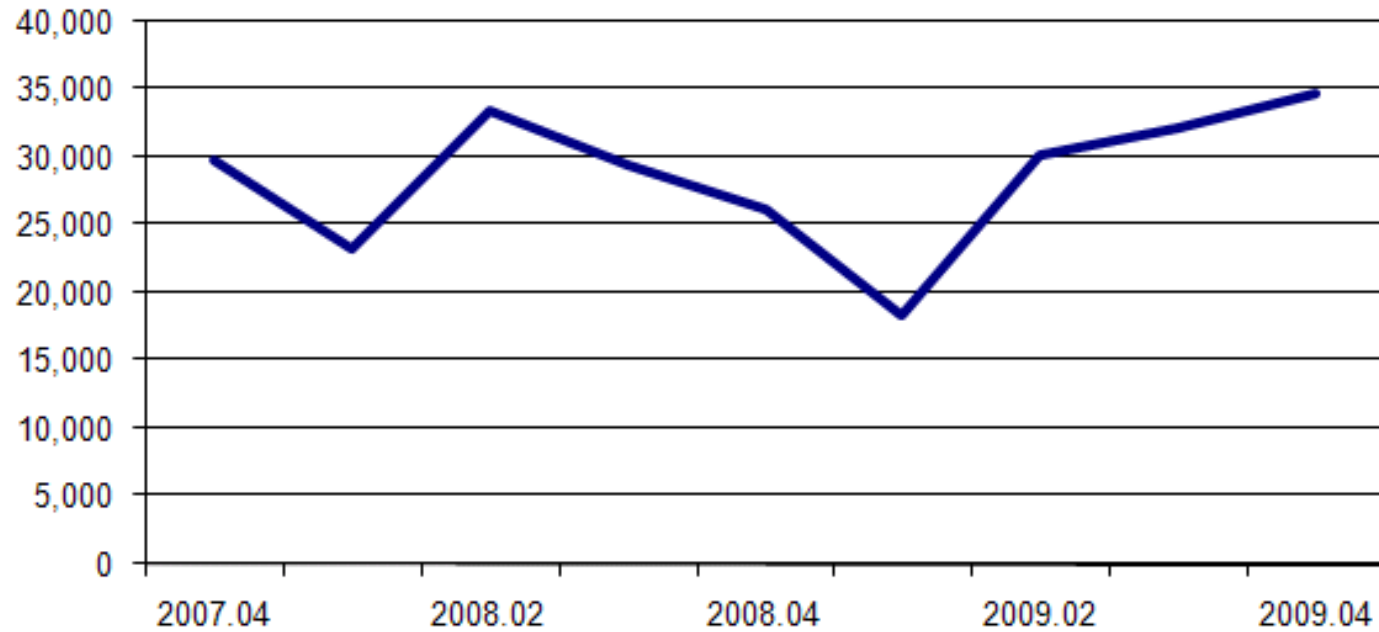
	<b>2 Bedrooms or less</b>	<b>3 Bedrooms</b>	<b>4 or More Bedrooms</b>
<i><b>Northern NJ</b></i>	\$228,400	\$307,700	\$474,600
<i><b>Central NJ</b></i>	\$190,700	\$272,300	\$420,300
<i><b>Southern NJ</b></i>	\$154,500	\$188,300	\$280,600
<i><b>New Jersey</b></i>	\$188,200	\$255,000	\$407,000
<i>Forth Quarter 2009 numbers are preliminary</i>			

**TABLE 7**  
**PRICE OF EXISTING SINGLE-FAMILY HOMES**  
**FOR NEW JERSEY AND REGIONS**  
**Forth Quarter 2009**  
**(Percentage Distribution)**

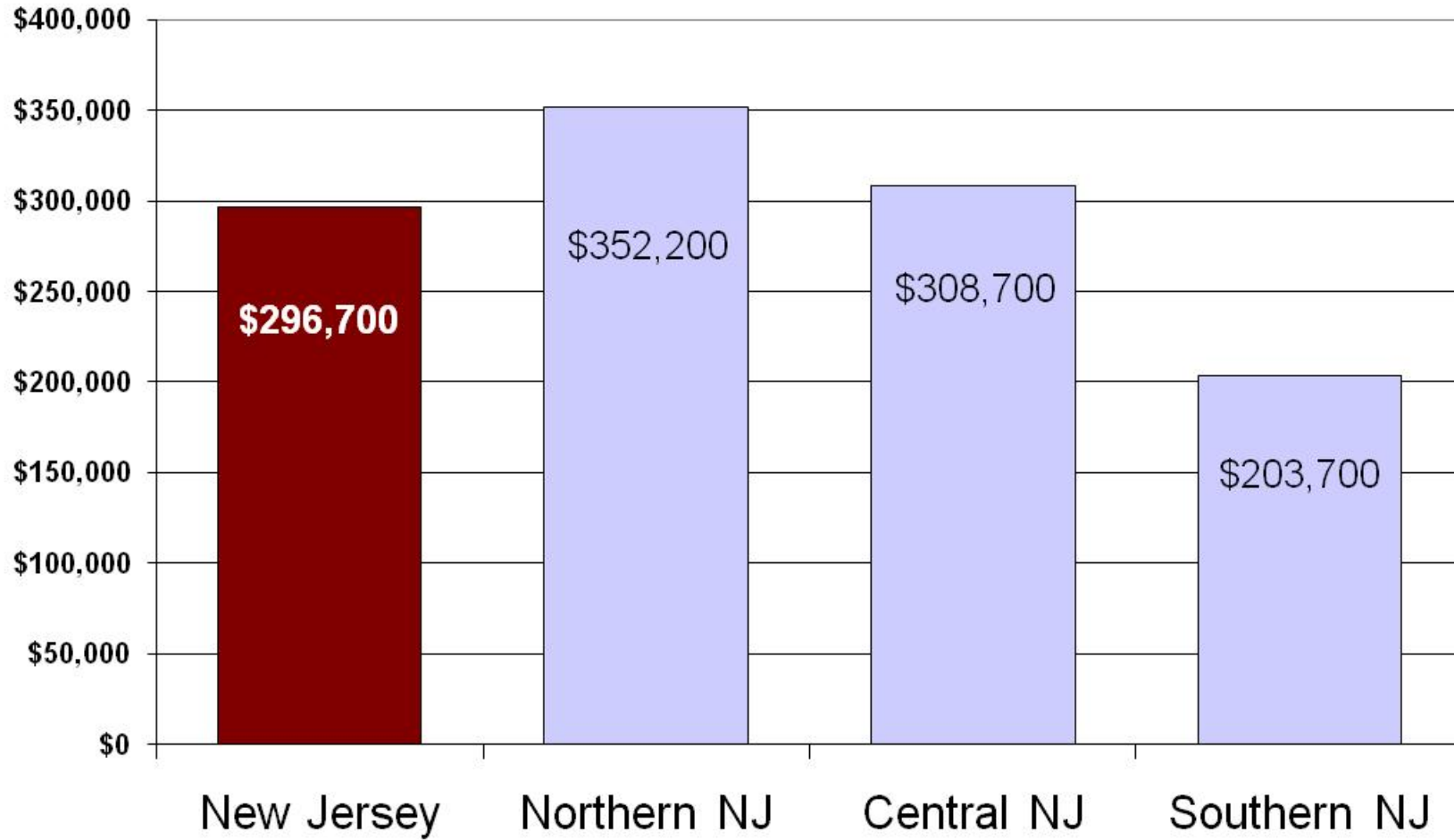
<i>Median</i>				
	<i>New Jersey</i>	<i>Northern NJ</i>	<i>Central NJ</i>	<i>Southern NJ</i>
<b>2008</b>	\$336,200	\$425,800	\$349,400	\$232,300
<b>2009</b>	\$303,300	\$370,200	\$312,500	\$208,500
<b>2008.04</b>	\$322,600	\$382,300	\$321,000	\$223,100
<b>2009.01</b>	\$299,800	\$353,300	\$308,500	\$205,700
<b>2009.02</b>	\$312,100	\$368,600	\$313,900	\$214,700
<b>2009.03</b>	\$322,700	\$388,500	\$320,400	\$216,100
<b>2009.04</b>	\$296,700	\$352,200	\$308,700	\$203,700
<i>Mean</i>				
	<i>New Jersey</i>	<i>Northern NJ</i>	<i>Central NJ</i>	<i>Southern NJ</i>
<b>2008</b>	\$373,240	\$433,481	\$373,386	\$264,935
<b>2009</b>	\$333,140	\$387,296	\$339,991	\$239,621
<b>2008.04</b>	\$349,500	\$400,400	\$351,700	\$252,300
<b>2009.01</b>	\$328,900	\$372,700	\$337,300	\$237,700
<b>2009.02</b>	\$337,400	\$384,300	\$341,400	\$245,500
<b>2009.03</b>	\$349,100	\$404,800	\$347,400	\$247,700
<b>2009.04</b>	\$328,200	\$372,900	\$336,400	\$235,600
<i>Forth Quarter 2009 numbers are preliminary</i>				

## New Jersey Home Resale Activity Unit Volume

*Not Seasonally Adjusted*



# Median Sales Price, New Jersey & Regions



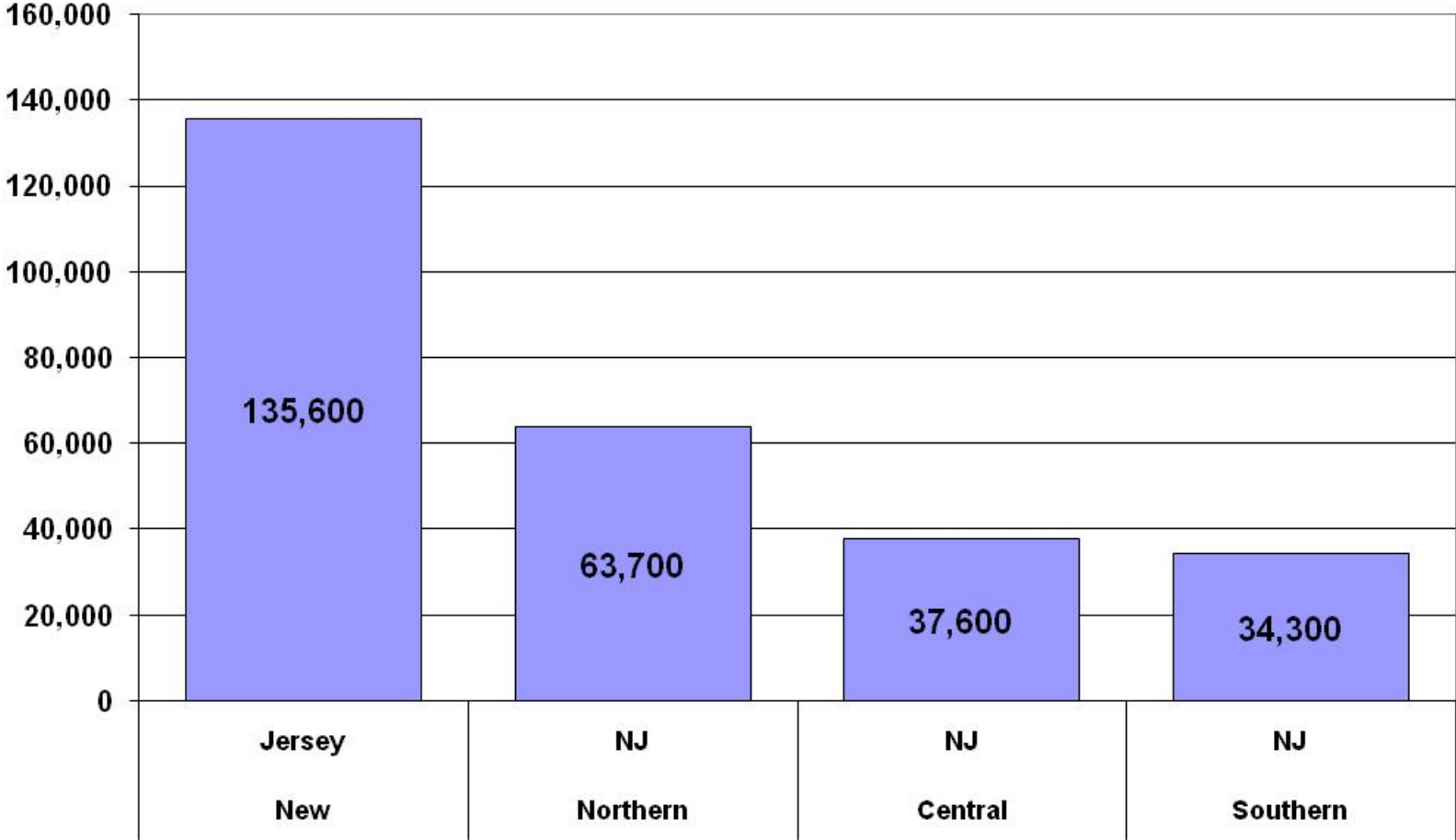
**TABLE 8**  
**UNIT VOLUME**  
**EXISTING SINGLE-FAMILY HOME SALES**  
**NEW JERSEY AND REGIONS**  
**Forth Quarter 2009 Plus Recent History**

	<b>New Jersey</b>	<b>Northern NJ</b>	<b>Central NJ</b>	<b>Southern NJ</b>	<b>New Jersey</b>	<b>Northern NJ</b>	<b>Central NJ</b>	<b>Southern NJ</b>
<b>2008</b>	112,300	54,100	28,790	29,570				
<b>2009</b>	115,400	54,900	30,000	30,590				
	<b><i>Seasonally Adjusted Annual Rate</i></b>				<b><i>Quarterly Data Not Seasonally Adjusted</i></b>			
<b>2008.04</b>	101,100	46,400	28,400	26,200	26,100	12,000	7,350	6,760
<b>2009.01</b>	93,400	44,900	22,200	26,200	18,300	8,800	4,340	5,150
<b>2009.02</b>	104,400	50,200	25,500	28,700	30,200	14,600	7,350	8,280
<b>2009.03</b>	122,800	57,700	33,300	31,900	32,200	15,200	8,670	8,380
<b>2009.04</b>	135,600	63,700	37,600	34,300	34,700	16,300	9,640	8,780
<b><i>Forth Quarter 2009 numbers are preliminary</i></b>								

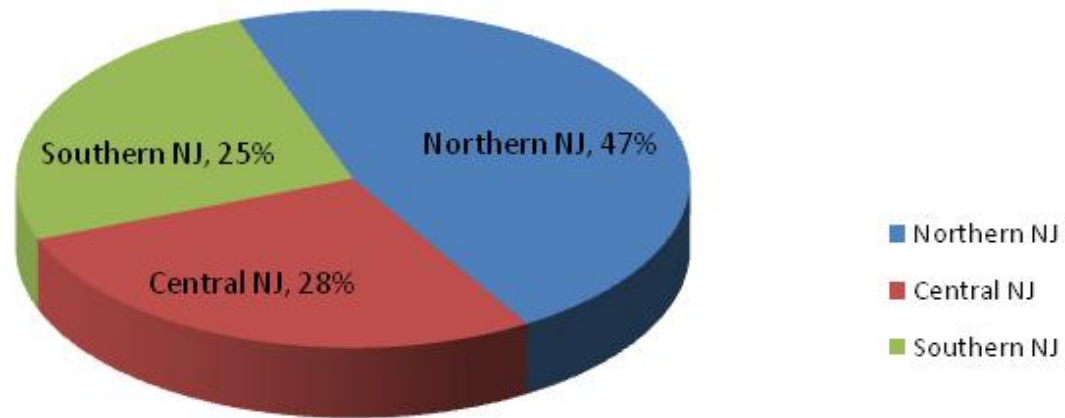
# New Jersey Home Resale Activity

## Unit Volume

*Seasonally Adjusted Annual Rate*



## Proportion of Total Sales



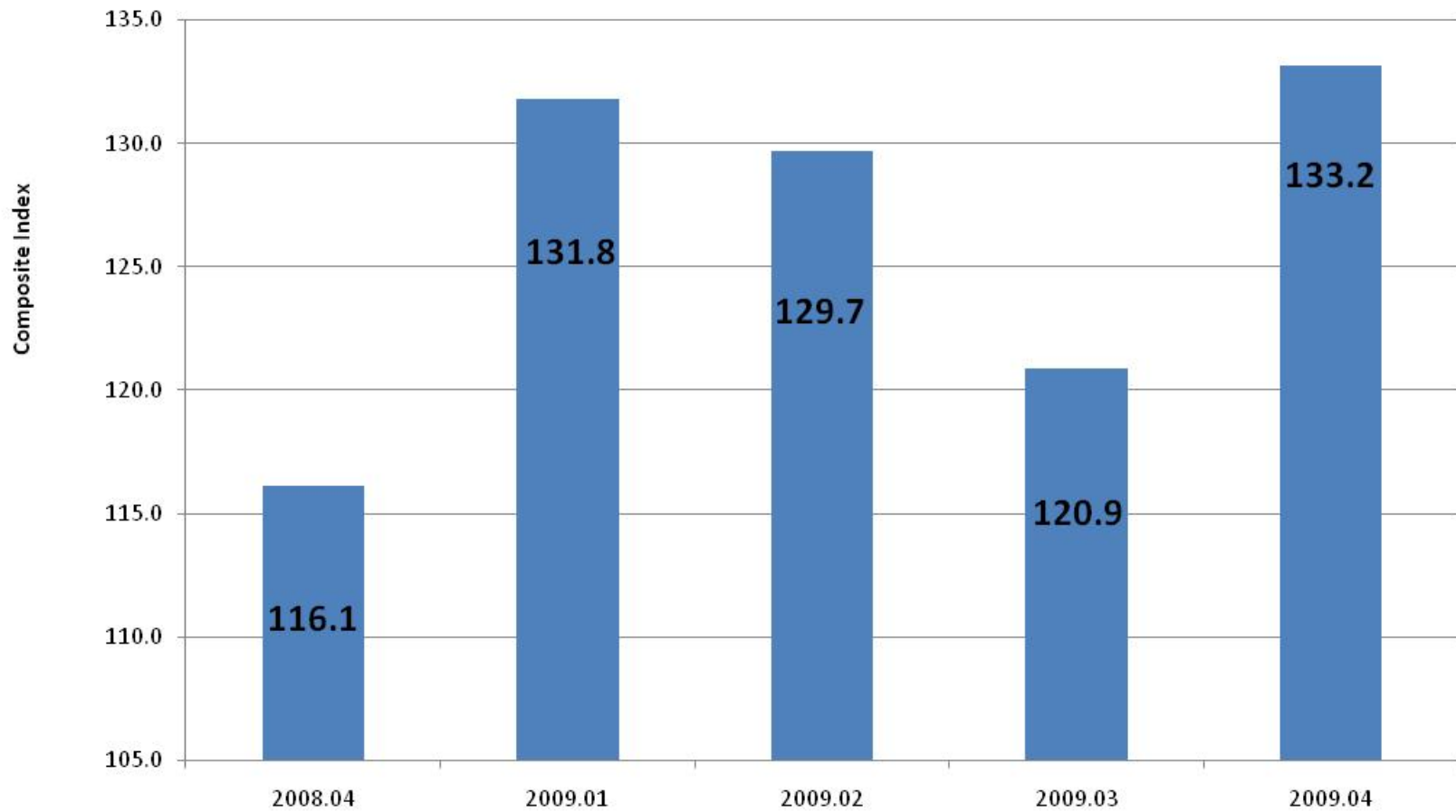
**TABLE 9  
COMPOSITE SINGLE-FAMILY HOMEBUYER AFFORDABILITY  
NEW JERSEY vs. UNITED STATES**

		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>2008</b>	\$196,600	6.15	\$958	18.5	\$62,030	\$45,984	134.9
	<b>2009</b>	\$173,200	5.14	\$756	15.0	\$60,608	\$36,288	167.0
	<b>2008.04</b>	\$180,200	6.03	\$867	16.9	\$61,451	\$41,616	147.7
	<b>2009.01</b>	\$169,000	5.16	\$739	14.5	\$61,185	\$35,472	172.5
	<b>2009.02</b>	\$174,100	5.02	\$749	14.8	\$60,799	\$35,952	169.1
	<b>2009.03</b>	\$177,900	5.30	\$790	15.7	\$60,415	\$37,920	159.3
	<b>2009.04</b>	\$172,900	5.06	\$748	15.0	\$60,034	\$35,904	167.2
<i>New Jersey</i>								
	<b>2008</b>	\$336,200	6.08	\$1,626	22.9	\$85,216	\$78,048	109.2
	<b>2009</b>	\$303,300	5.09	\$1,316	19.1	\$82,748	\$63,168	131.0
	<b>2008.04</b>	\$322,600	5.96	\$1,541	21.5	\$85,913	\$73,968	116.1
	<b>2009.01</b>	\$299,800	5.14	\$1,308	19.0	\$82,748	\$62,784	131.8
	<b>2009.02</b>	\$312,100	4.96	\$1,334	19.3	\$83,051	\$64,032	129.7
	<b>2009.03</b>	\$322,700	5.22	\$1,421	20.7	\$82,442	\$68,208	120.9
	<b>2009.04</b>	\$296,700	5.04	\$1,280	18.8	\$81,837	\$61,440	133.2

*Forth Quarter 2009 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		
		2008.04	2009.04	% Change	2008.04	2009.04	% Change
Northern	Bergen	\$453,900	\$445,300	-1.9%	628	873	39.0%
	Essex	\$398,600	\$343,100	-13.9%	573	781	36.3%
	Hudson County	\$300,000	\$265,300	-11.6%	26	52	100.0%
	Hunterdon County	\$414,300	\$371,400	-10.4%	211	280	32.7%
	Morris County	\$421,100	\$393,500	-6.6%	706	984	39.4%
	Passaic County	\$346,700	\$313,400	-9.6%	418	529	26.6%
	Somerset County	\$388,100	\$398,600	2.7%	521	617	18.4%
	Sussex County	\$242,700	\$240,900	-0.7%	287	413	43.9%
	Warren County	\$271,000	\$234,300	-13.5%	175	244	39.4%
	Union	\$342,300	\$325,400	-4.9%	607	902	48.6%
Central	Mercer County	\$247,800	\$246,900	-0.4%	429	626	45.9%
	Middlesex County	\$335,700	\$313,500	-6.6%	673	786	16.8%
	Monmouth Area/Ocean Co.	\$348,600	\$337,900	-3.1%	1,591	2,017	26.8%
	Ocean County	\$263,600	\$260,800	-1.1%	433	645	49.0%
Southern	Atlantic County	\$237,200	\$230,600	-2.8%	350	472	34.9%
	Burlington County	\$239,100	\$223,200	-6.6%	739	881	19.2%
	Camden County	\$188,100	\$180,800	-3.9%	784	1,057	34.8%
	Cape May	\$330,300	\$286,700	-13.2%	227	353	55.5%
	Gloucester County	\$228,200	\$197,100	-13.6%	489	598	22.3%
	Cumberland County	\$162,800	\$164,800	1.2%	171	210	22.8%
	Salem	\$154,500	\$144,700	-6.3%	85	117	37.6%

(1) Changes in MLS system reporting have resulted in data inconsistencies that may distort comparison of the current numbers (4th Quarter, 2009) with historical values.