

Current Statistics and Trends for Today's Market



In today's ever-changing real estate market, current statistical insight is essential to the decision making process. We research the local market constantly to provide you with the information you need to make smart choices. It is our goal to provide you with the best information and services possible, and deliver a premium customer experience. You can rely on us to help you make your next move, the best one possible. Please let me put my over 30 years of experience to work for you.

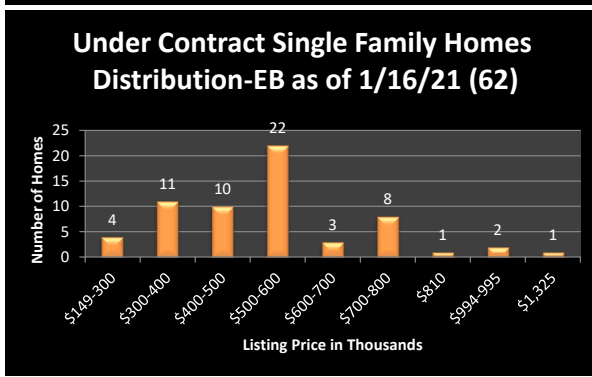
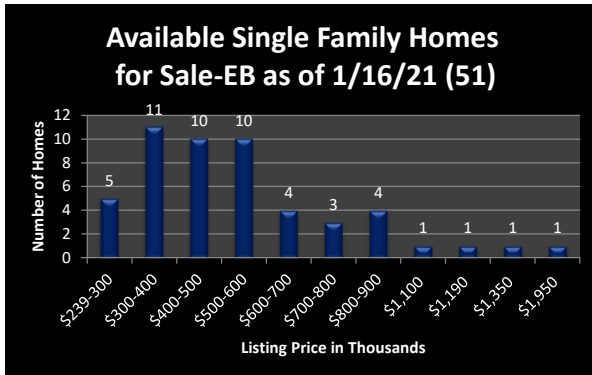
East Brunswick Single Family Home Real Estate Report

Market Metrics and Neighborhood Trends

4th Quarter 2020



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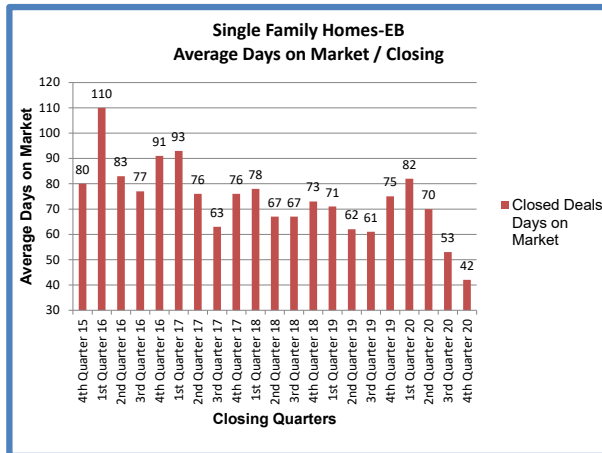
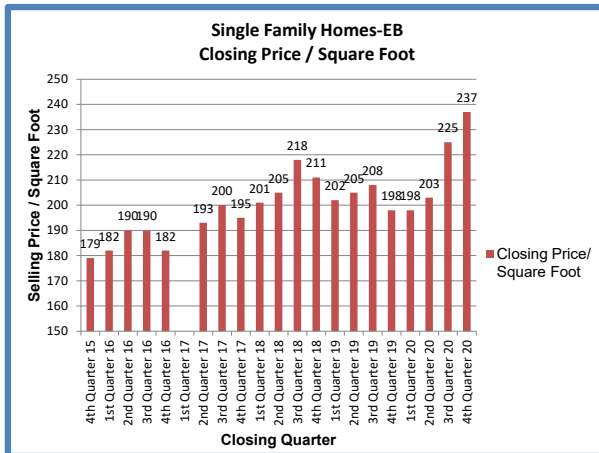
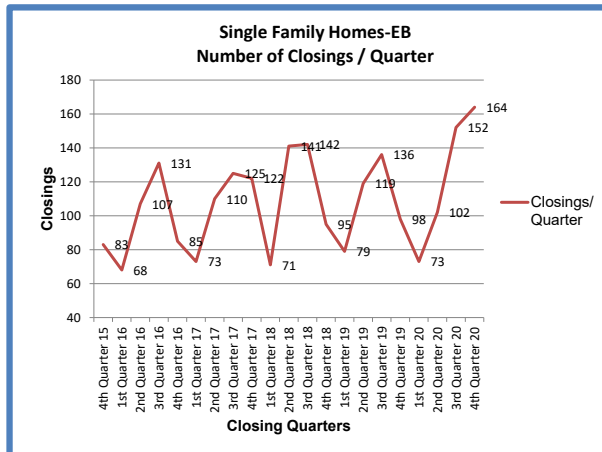
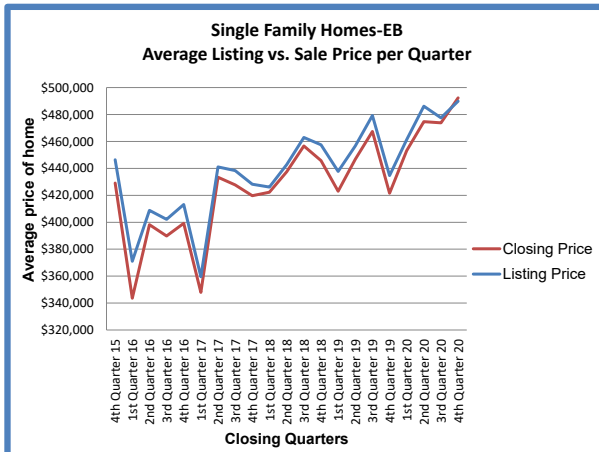
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4th Quarter 2020 Average sale price (\$492,390) for East Brunswick Single Family Homes is the highest it has been in at least 15 years. Number of closings (164) for the quarter is the highest on record. Homes have sold faster than ever before, with an average of 42 days on the market. Homes in East Brunswick are also selling for the second highest per square foot price in at least 15 years. Every single market strength indicator has risen positively in the 4th quarter except for new listings. Activity through the end of the 4th quarter remains strong, despite a spike in coronavirus cases. The number of homes under contract in East Brunswick remained above the amount of homes available from November 13th to at least January 20th. This inversion of available homes/homes under contract is rare and only occurs in extremely strong markets. Currently the under contract homes exceed the available homes by about 33%. In all of 2020, in East Brunswick, the number of homes placed on the market compared to 2019 is down by 12.7%, while the number of closings is 13.7% higher. The 4th quarter of 2020 is the only time that I can remember where the **average sale price exceeded the average list price for the quarter**. This means that on the average, homes are selling for more than sellers are asking. The foregoing trends are causing many real estate professionals to underprice homes, resulting in multiple over list price offers. A real estate professional, in this market, must investigate or speculate the sale prices of under contract homes to determine a proper listing price of a home they are going to be putting on the market, or risk underpricing the new listing. Homes under contract continue to exceed the available homes in the Central Jersey Multiple Listing System. I always consider the sales prices of homes under contract when pricing a new listing for any of my clients.

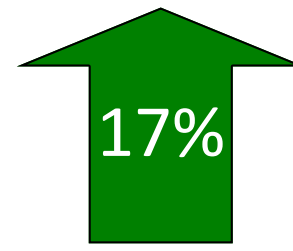
The real estate market continues in a state of flux. The coronavirus pandemic, economic uncertainty, low interest rates and the urban exodus keeps expectations of the future to be unpredictable. Constant monitoring of activity and prices is the only way to anticipate the future of the real estate market. If the available inventory continues to stay low, values can climb even higher.

We offer consultative real estate services that include market value estimates of your property and, advice on preparing your home for the market in order to maximize your selling price and your net proceeds. Contact us to learn more.

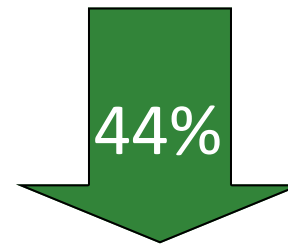


If your property is currently listed with a real estate broker, please disregard this offer.

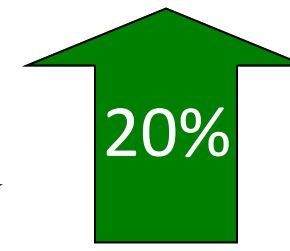
It is not our intention to solicit the listings of other real estate brokers. All information obtained from CJMLS.



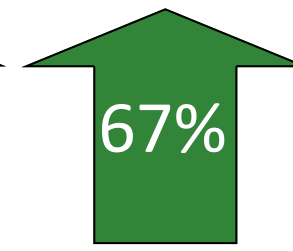
Average Sale Price
\$492,390 v \$421,507
Q4 20 Q4 19



Average Days on Market
42 v 75
Q4 20 Q4 19



Closing Price/Square Ft
\$237 v \$198
Q4 20 Q4 19



Number of Closings
164 v 98
Q4 20 Q4 19

Monthly Comparison on Single Family and Condo/Townhouse Real Estate Inventory in East Brunswick

	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
New Listings 2019	75	70	116	104	103	107	93	84	63	68	53	31
New Listings 2020	56	80	73	25	71	86	115	84	90	79	50	48
	-25%	14%	-37%	-76%	-31%	-20%	24%	0%	43%	16%	-6%	55%
UC Listings 2019	40	54	65	72	69	63	56	50	43	49	48	39
UC Listings 2020	50	40	50	36	39	100	93	77	62	78	71	48
	25%	-26%	-23%	-50%	-43%	59%	66%	54%	44%	59%	48%	23%
Closings 2019	41	31	44	58	67	69	63	74	53	46	42	50
Closings 2020	35	33	41	45	46	46	65	82	73	80	66	80
	-15%	6%	-7%	-22%	-31%	-33%	3%	11%	38%	74%	57%	60%

Neighborhood Market Results

2-3 Bedroom Single Family Homes

	Q4 2020	Q4 2019	Difference
Active Listings (as of 1/14/21):	20		
Sold Properties:	52	38	+37%
Sold Properties (Q1/20 to Q4/20):	145		
Absorption Rate Monthly:	1.66 months		
Average Sold Price:	\$374,145	\$339,664	+10%
Average Selling Price/SqFt:	\$268.15	\$200.28	+34%
Average Days on Market:	38	62	-39%

4+ Bedroom Single Family Homes

Active Listings (as of 10/4/20):	33		
Sold Properties:	112	60	+87%
Sold Properties (Q1/20 to Q4/20):	346		
Absorption Rate Monthly:	1.14 months		
Average Sold Price:	\$547,290	\$473,340	+16%
Average Selling Price/SqFt:	\$223.17	\$197.25	+13%
Average Days on Market:	44	83	-47%