

COLDWELL BANKER MARKET MARKET UPDATE

RUMSON, NJ

- **Current Real Estate Market Conditions for Single Family Homes**
- **Trends in Pricing**
- **Current Levels of Supply and Demand**
- **Value Metrics**

- **Report for the week of**
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This Week

- The median list price in RUMSON, NJ this week is \$1,295,000. The 127 properties have been on the market for an average of 189 days.

Demand measured by the Market Action Index is increasing and days-on-market is trending downward. Even as more properties come available, these are positive trends for the market.

Supply and Demand

- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

Real-Time Market Profile		Trend
Median List Price	\$ 1,295,000	↔
Average List Price	\$ 1,965,553	
Asking Price Per Square Foot	\$ 399	↓
Average Days on Market (DoM)	189	↓↓
Inventory of Properties Listed	127	↑↑
Most Expensive Listing	\$ 13,500,000	
Least Expensive Listing	\$ 259,000	
Average Age of Listing	54	
Percent of Properties with Price Decrease	26 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	3 %	
Median House Size (sq ft)	3300	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

Altos Research Value Statistics		
Market Action Index	Strong Buyer's	17.7 ↑↑
The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.		

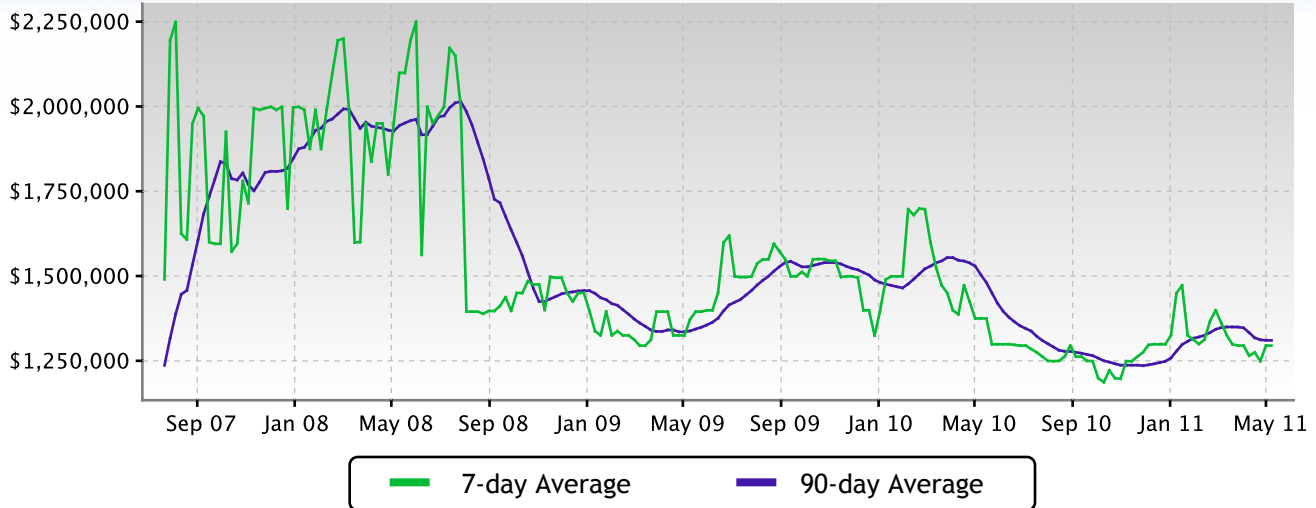
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 3,499,000	7350	1.0 - 2.5 acres	6.0	6.0	16	31	2	3	225	Most expensive 25% of properties
Upper/Second	\$ 1,837,000	4115	0.50 - 1.0 acre	5.0	3.5	42	32	5	1	160	Upper-middle 25% of properties
Lower/Third	\$ 994,000	2828	0.25 - 0.50 acre	4.0	2.5	57	32	2	2	184	Lower-middle 25% of properties
Bottom/Fourth	\$ 480,000	1360	6,501 - 8,000 sqft	3.0	2.0	78	32	4	1	188	Least expensive 25% of properties

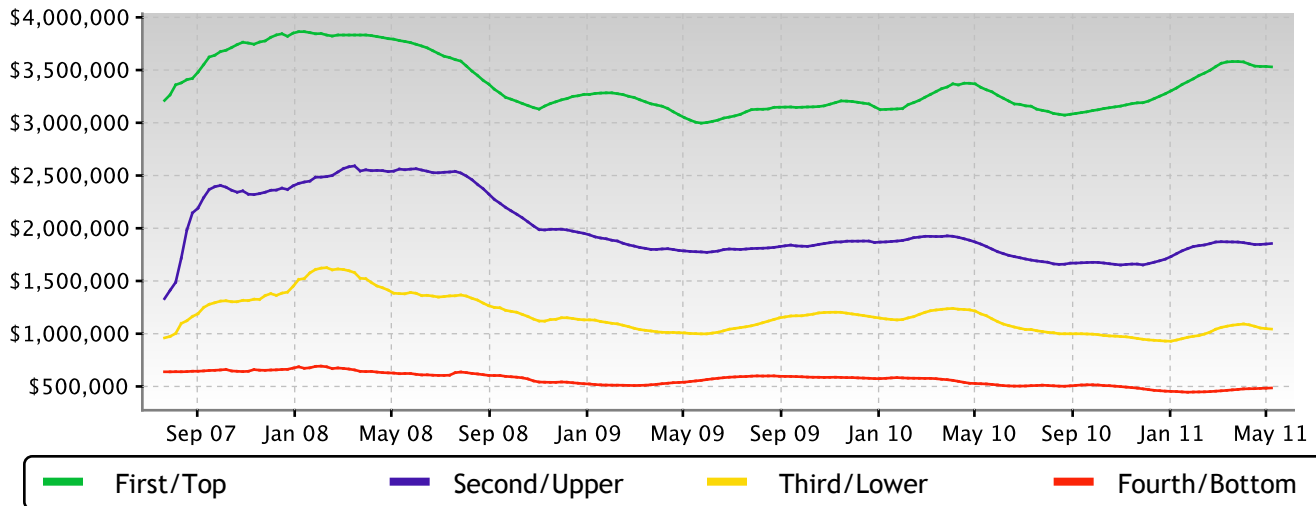
Median Price

The market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this trend.



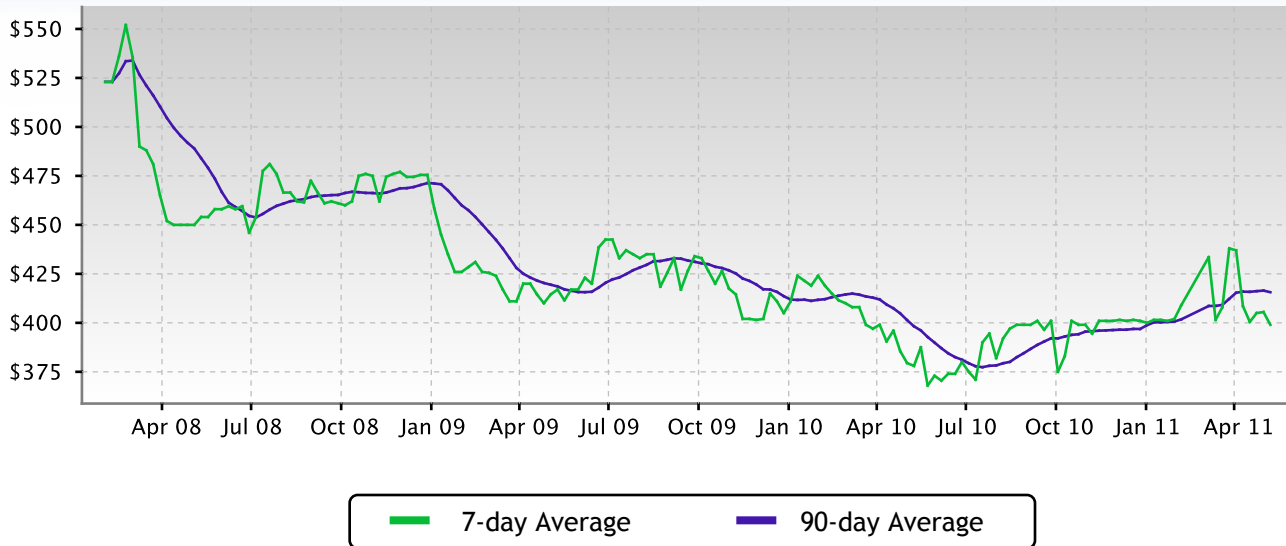
Quartile Prices

Pricing across the quartiles are trending slightly downward lately. Quartiles 4 and 2 have been in price decline in recent weeks, with Quartiles 3 and 1 remaining basically flat. Look to the Market Action Index as a leading indicator of the bottom of the market.



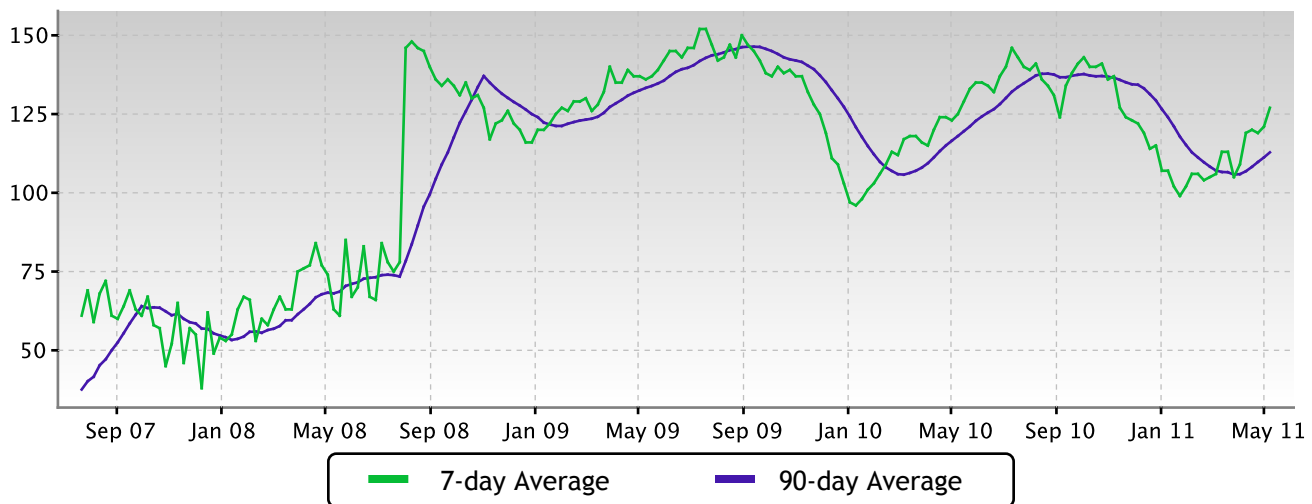
Price per Square Foot

While prices have been basically flat, the price per square foot has been heading downward. While not a sign of broad strength in a market, larger homes are coming more available and buyers can see more home for their money.



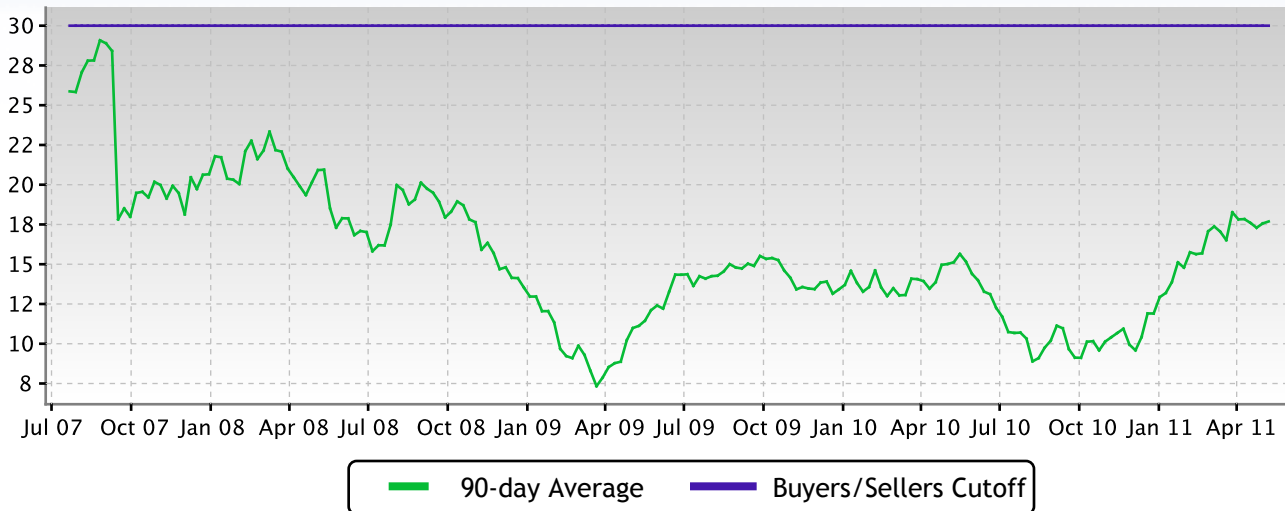
Inventory of Properties Listed for Sale

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



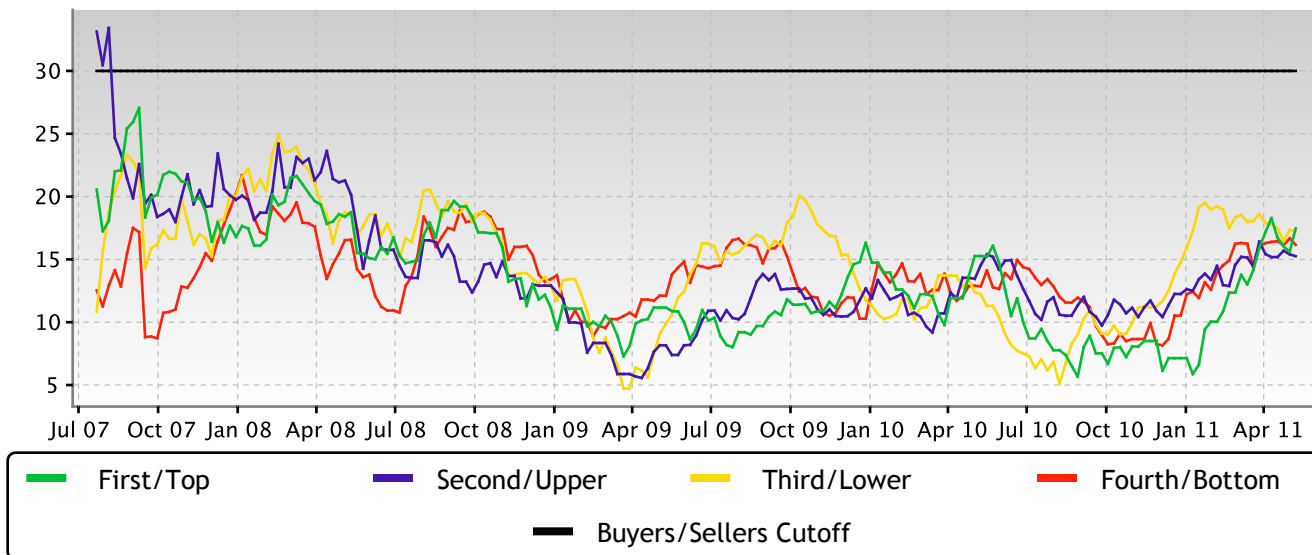
Market Action Index

The RUMSON market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 17.69. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

Not surprisingly given the overall Market Action Index, all quartiles are in the Buyer's Market zone with several months of inventory given the current rate of demand for homes in the quartile. Watch the quartile for changes before the overall market shifts. Often one end of the market (e.g. the low end) will improve and signal a strengthening market before the whole group changes.

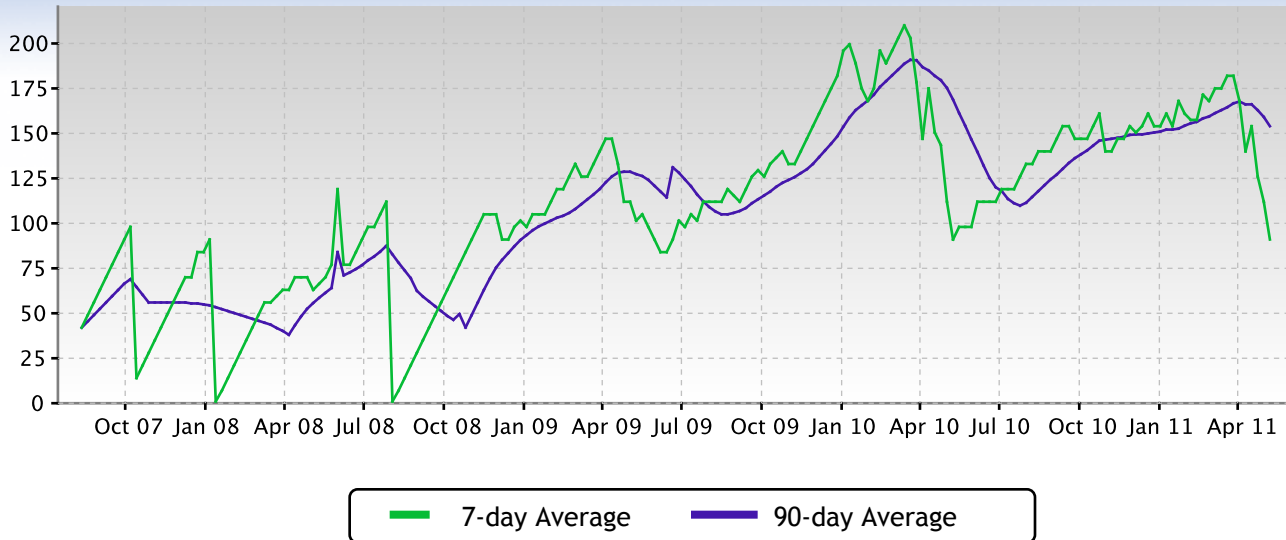


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

The Market Action Index (MAI) illustrates a balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

Days on Market

The properties have been on the market for an average of 189 days. Half of the listings have come newly on the market in the past 91 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

