

COLDWELL BANKER MARKET MARKET UPDATE

SPRING LAKE, 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 SPRING LAKE, NJ this week is \$899,000. The 107 properties have been on the market for an average of 237 days.

The Market Action Index has been trending down recently, but as days-on-market decreases also, there are not strong signals for the direction of the market.

Supply and Demand

- The market has been consistently cool for several weeks. Demand level are low relative to the available inventory. It's a Buyer's market and prices continue to fall. Look for a persistent shift in Market Action before prices plateau or begin to rise again.

Real-Time Market Profile

Median List Price	\$ 899,000	↔
Average List Price	\$ 1,650,061	
Asking Price Per Square Foot	\$ 473	↑
Average Days on Market (DoM)	237	↓↓
Inventory of Properties Listed	107	↔
Most Expensive Listing	\$ 7,499,000	
Least Expensive Listing	\$ 190,000	
Average Age of Listing	50	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	7 %	
Percent Flip (price increased)	1 %	
Median House Size (sq ft)	2908	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

Trend

Altos Research Value Statistics

Market Action Index Strong Buyer's 13.5 ↓

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	\$ 3,712,500	6096	0.25 - 0.50 acre	5.0	5.0	3	26	0	1	296
Upper/Second	\$ 1,539,000	2759	6,501 - 8,000 sqft	4.0	3.5	42	27	2	2	204
Lower/Third	\$ 639,000	2352	6,501 - 8,000 sqft	3.0	2.5	53	27	0	0	249
Bottom/Fourth	\$ 399,900	1436	6,501 - 8,000 sqft	3.0	1.5	71	27	1	1	203

Most expensive 25% of properties

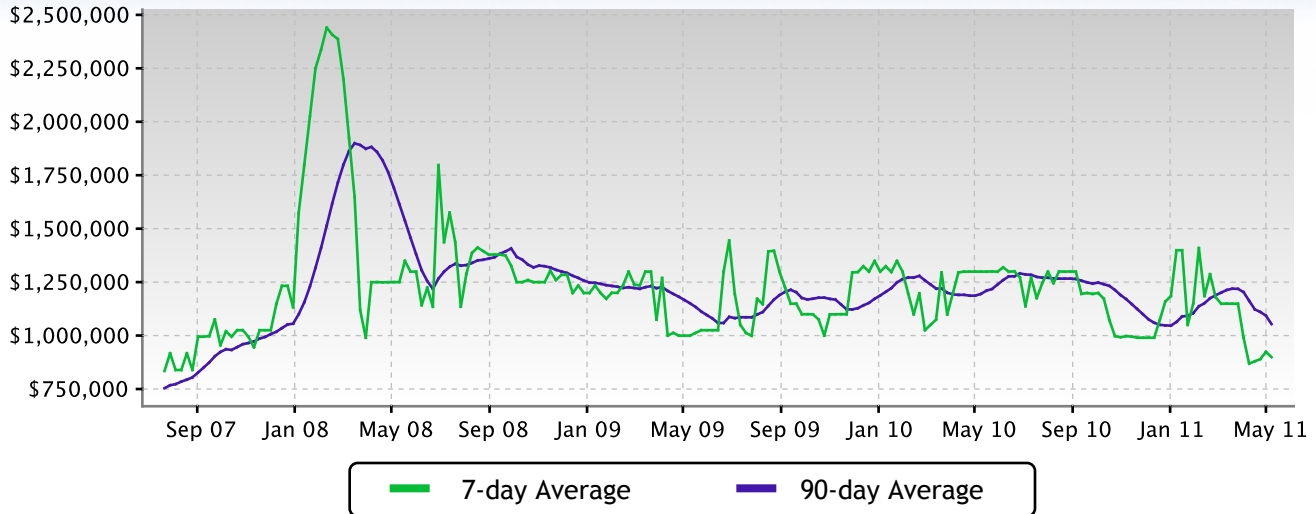
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

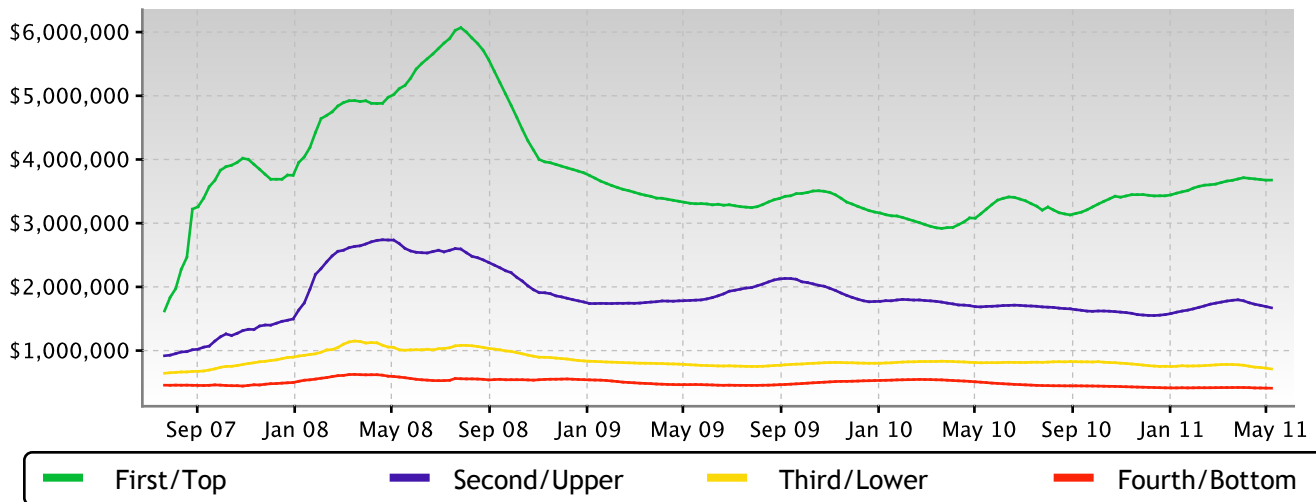
Median Price

Despite this week's down tic, the market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this shift.



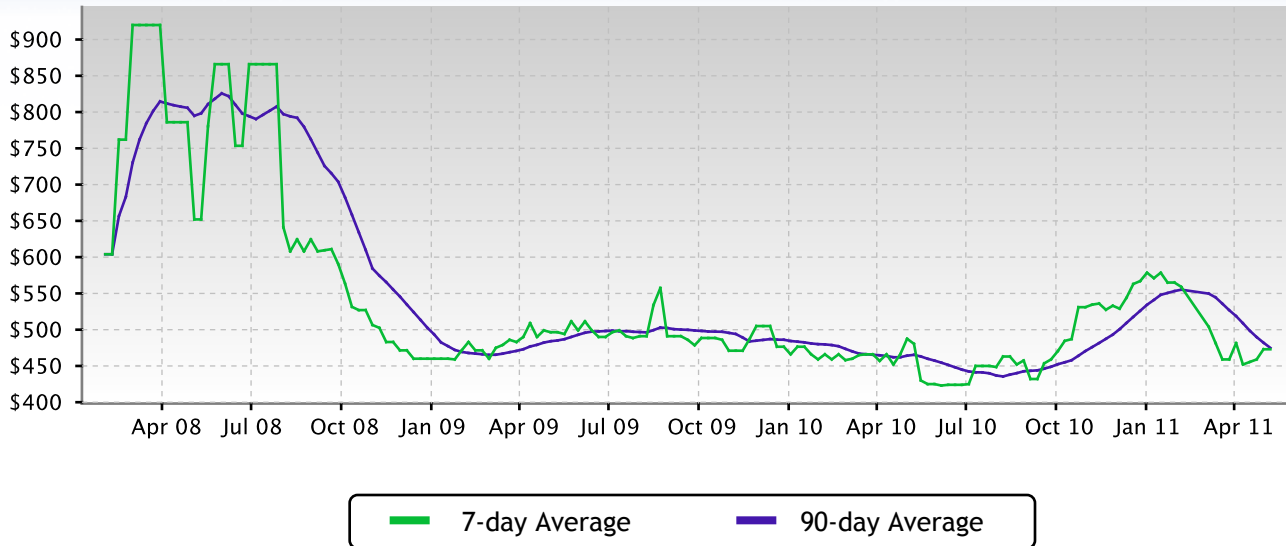
Quartile Prices

Prices have generally settled at a plateau, although Quartile 3 has been declining in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



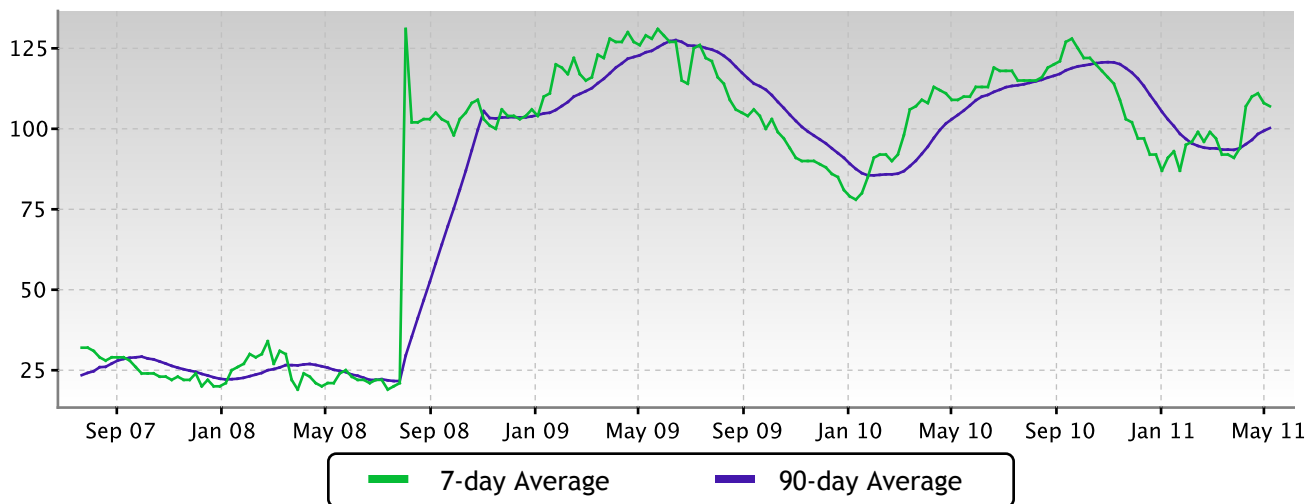
Price per Square Foot

The value placed on homes seems to be trending up, despite the fact that prices in general have remained basically flat. These conditions can arise when inventory is light and more, smaller homes have more influence on overall prices.



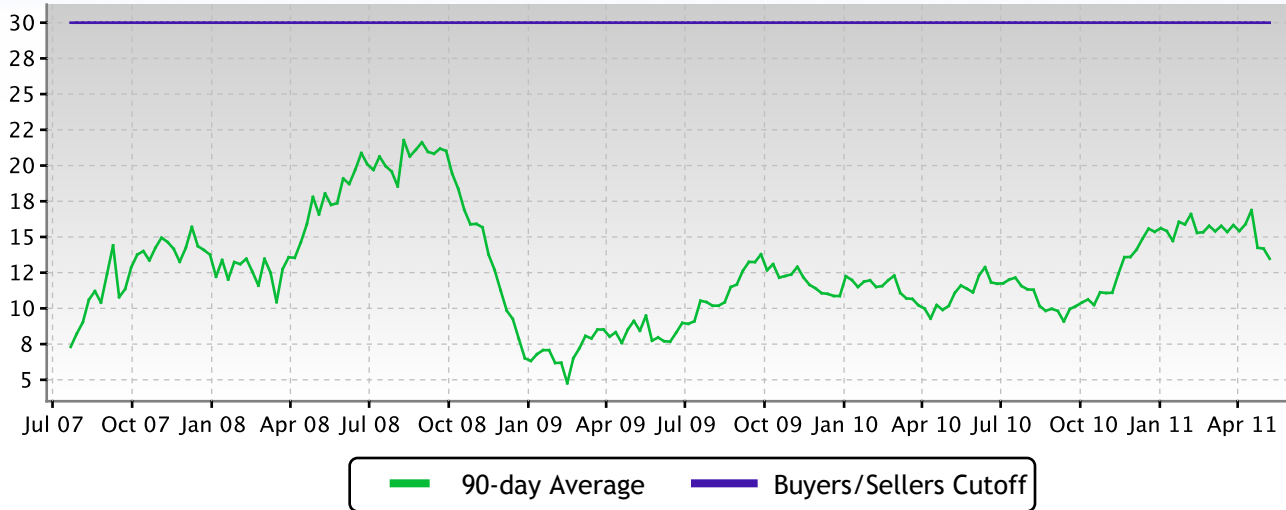
Inventory of Properties Listed for Sale

Inventory has been relatively steady around these levels in recent weeks.



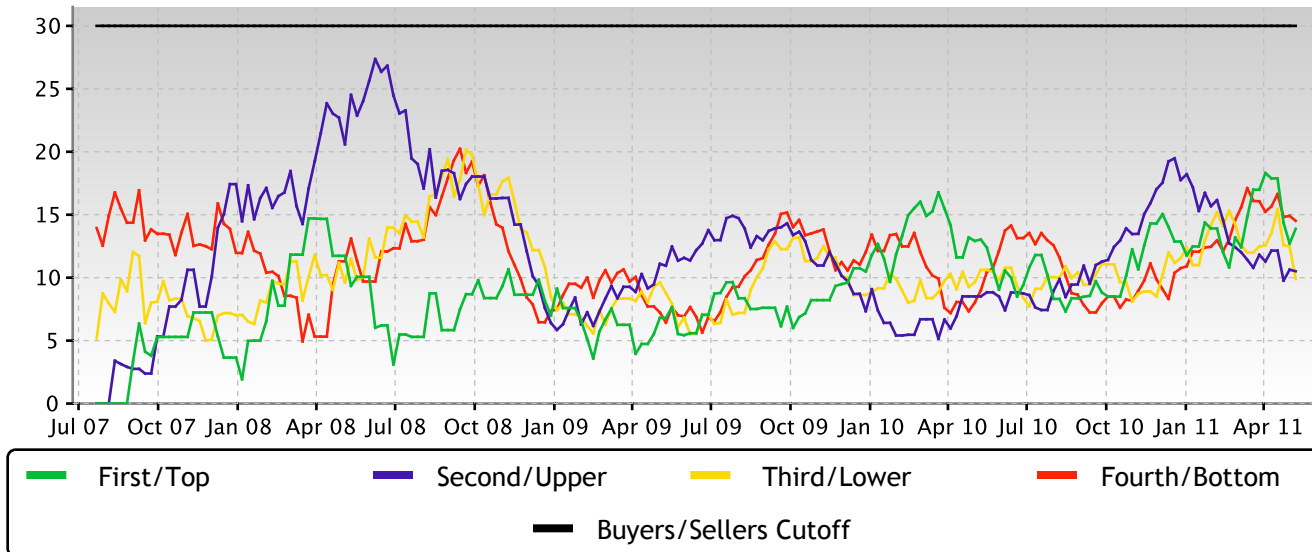
Market Action Index

The SPRING LAKE market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 13.47. 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.

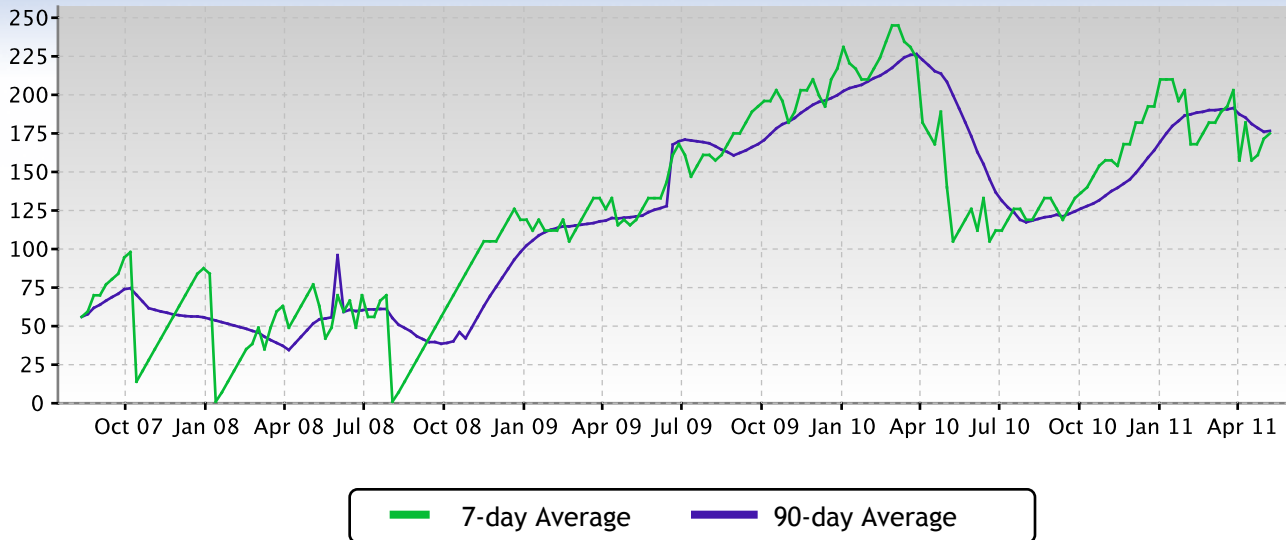


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

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 237 days. Half of the listings have come newly on the market in the past 175 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.

