

BOB IDAKAAR'S MARKET UPDATE

SUCCASUNNA, NJ
07876

- 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
January 16, 2012

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NEIGHBORHOOD DETAIL

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SINGLE FAMILY HOMES IN

SUCCASUNNA, NJ
07876

This Week

- The median list price in SUCCASUNNA, NJ 07876 this week is \$379,900. The 33 properties have been on the market for an average of 228 days.

Inventory has been tightening and days-on-market increasing recently. The Market Action Index has been basically flat, not providing strong indication for market conditions.

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

Real-Time Market Profile		Trend
Median List Price	\$ 379,900	↑↑
Average List Price	\$ 400,409	
Asking Price Per Square Foot	\$ 164	↔
Average Days on Market (DoM)	228	↑↑
Inventory of Properties Listed	33	↓↓
Most Expensive Listing	\$ 799,999	
Least Expensive Listing	\$ 179,000	
Average Age of Listing	38	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	n/a	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	2566	
Median Lot Size	0.50 - 1.0 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.5	

Altos Research Value Statistics

Market Action Index Strong Buyer's 16.7 ↔

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.

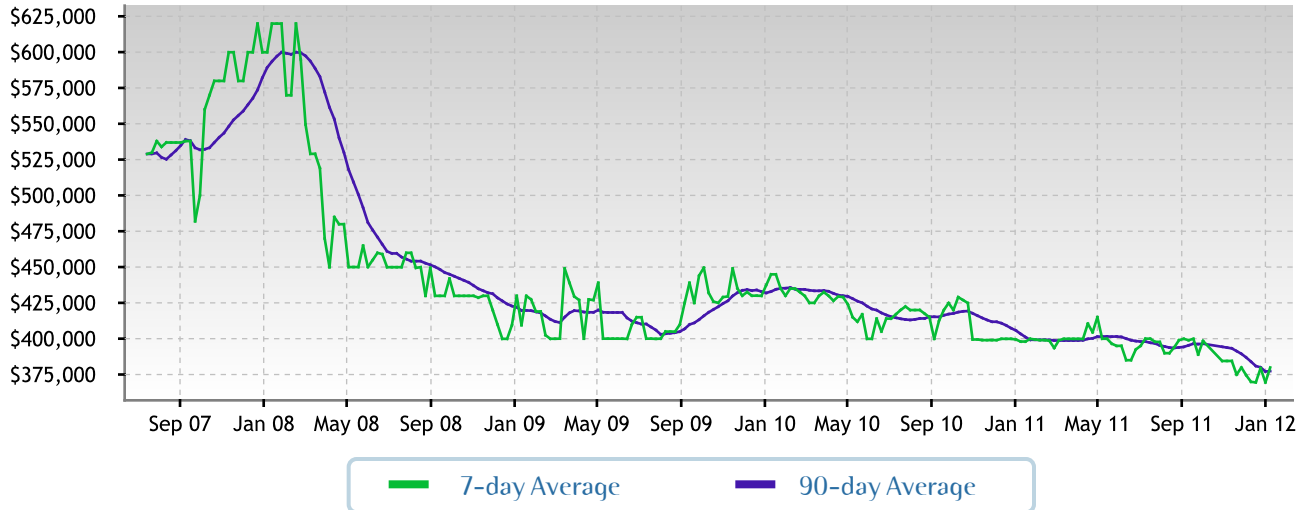
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 504,500	2716	1.0 - 2.5 acres	4.0	2.5	20	8	1	0	241	Most expensive 25% of properties
Upper/Second	\$ 409,000	2596	0.25 - 0.50 acre	4.0	2.5	31	8	4	1	209	Upper-middle 25% of properties
Lower/Third	\$ 349,200	0 not available		4.0	2.2	50	8	1	1	187	Lower-middle 25% of properties
Bottom/Fourth	\$ 285,000	1100	0.25 - 0.50 acre	3.0	2.0	50	9	1	0	269	Least expensive 25% of properties

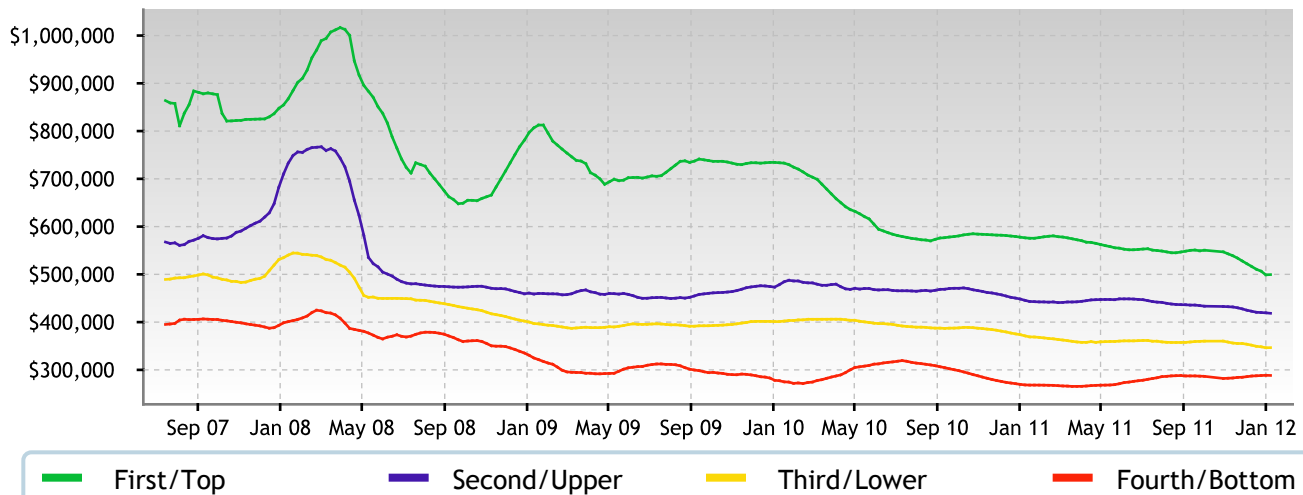
Median Price

The market for this zip code continues its bounce again this week. We're a long way from the market's high point so watch the Market Action Index to predict how long this trend will last.



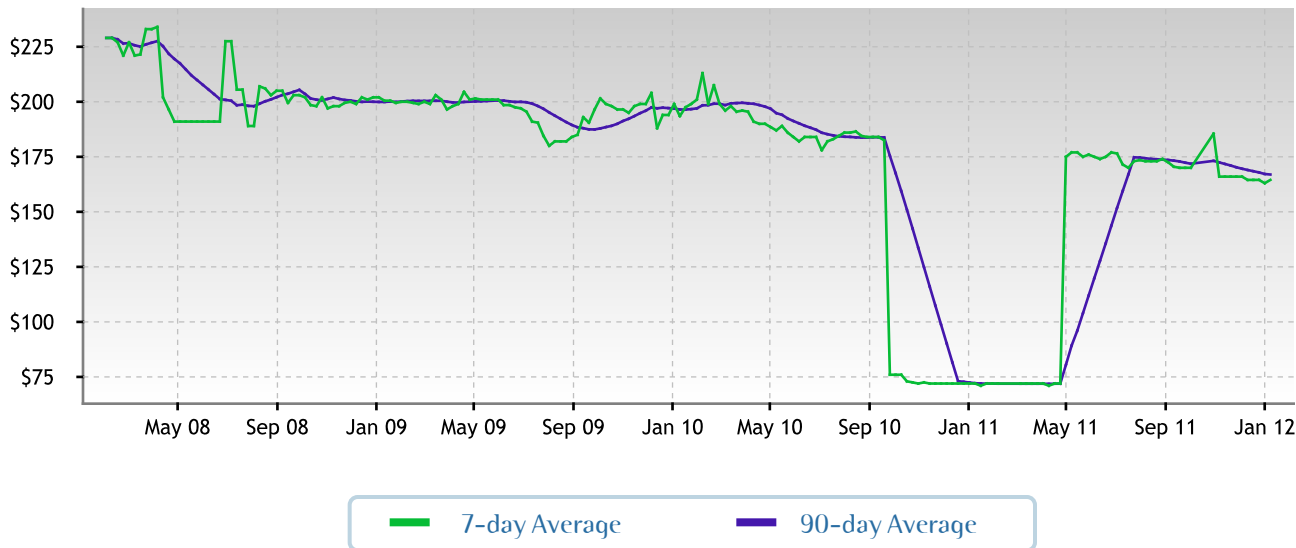
Quartile Prices

In the quartile market segments, we see prices in this zip code have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



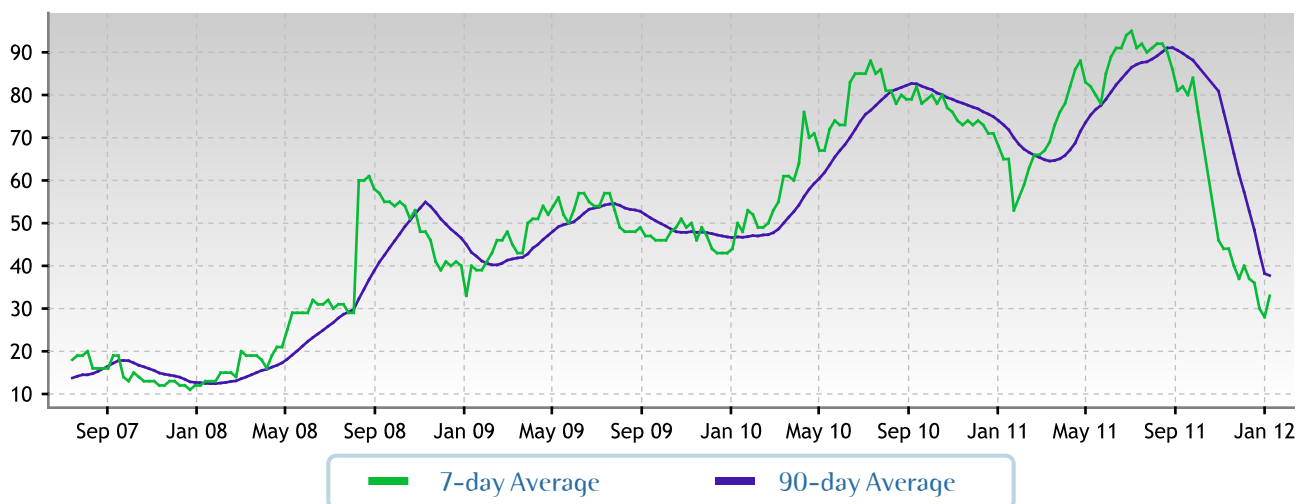
Price per Square Foot

In a market where prices are rising fairly consistently, price per square foot is essentially flat. This often implies that new homes coming on the market are pricier, and also larger than older homes. As a result the value one can buy stays the same.



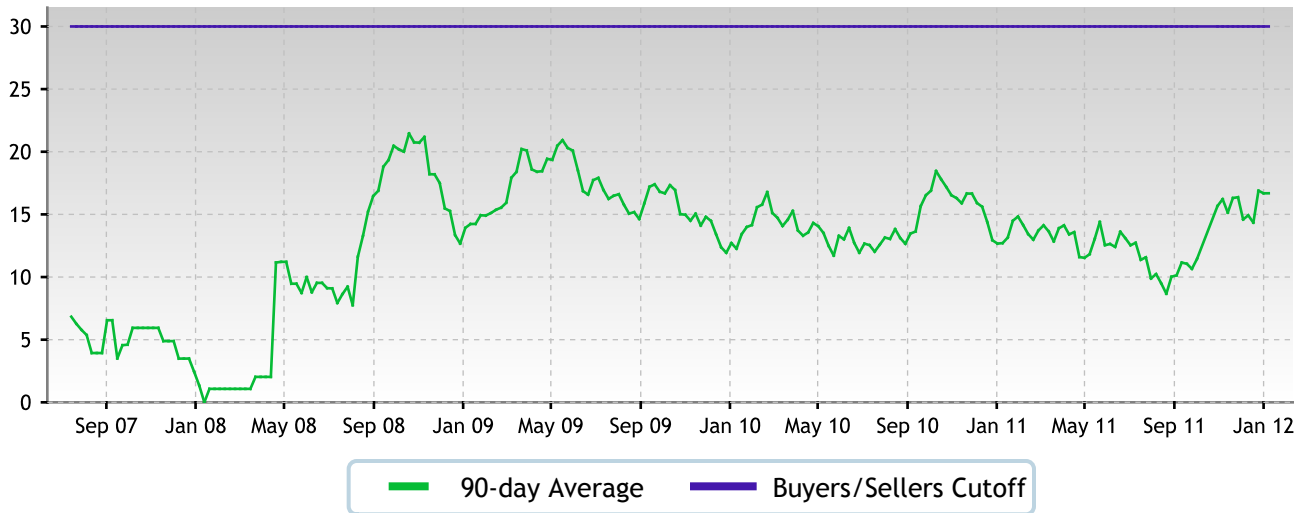
Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



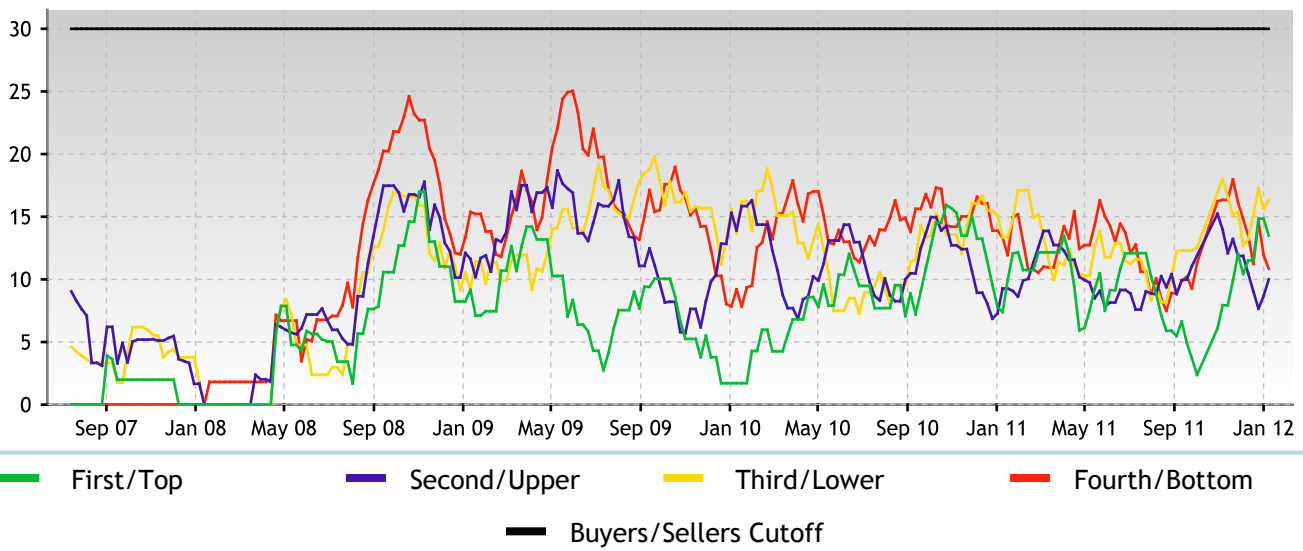
Market Action Index

The SUCCASUNNA, 07876 market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 16.69. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

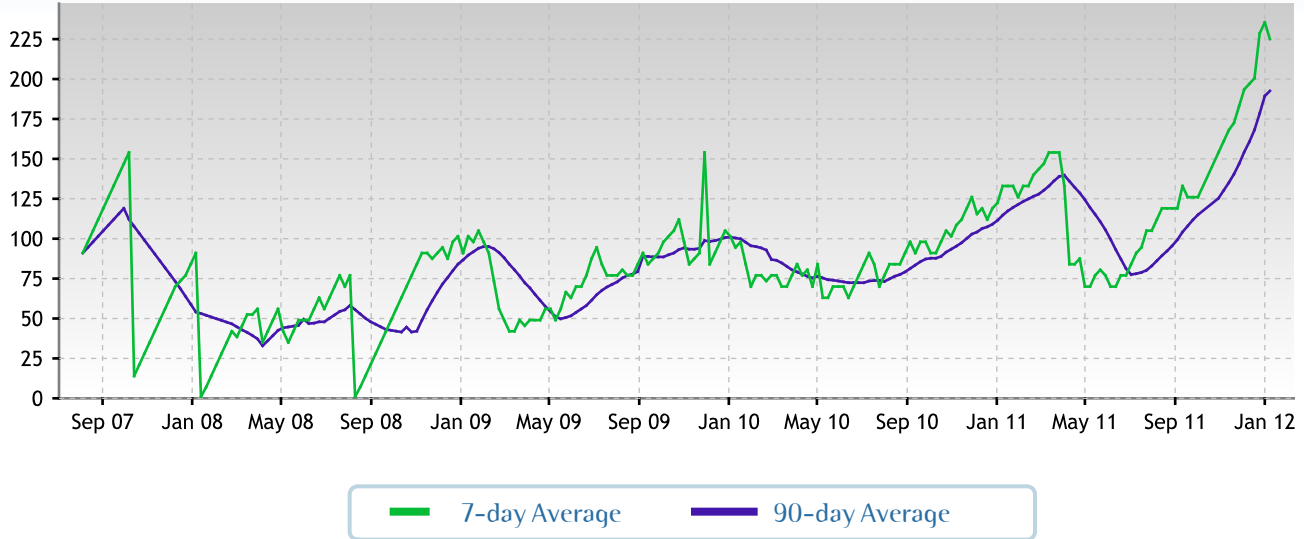
Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.



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.

Days on Market

The properties have been on the market for an average of 228 days. Half of the listings have come newly on the market in the past 225 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.

