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FOR IMMEDIATE RELEASE

Year-to-Date Statistics Show Consecutive Monthly Increases in Homes Sold, Under Contract and Median Price

Realtors Optimistic Consumer Confidence Increasing; Prices Stable

WALDWICK, NJ – July 21, 2009 – Year-to-date consecutive monthly statistics from the New Jersey Multiple Listing Service (NJMLS) show that the Bergen County real estate market has experienced six straight months of increases in both the number of single-family homes sold and the number of single-family homes under contract (offer accepted by seller). Additionally, the median price for single-family homes has risen every month for the four-month period March through June, 2009. Realtors believe these statistics reflect increased levels of consumer confidence; and are optimistic that County-wide real estate prices have stabilized.

Consecutive Monthly Statistics (January 1 through June 2009) Source: NJMLS			
Month, 2009	Single-Family Sold	Single-Family Under Contract	Single-Family Median Price
January	213	282	\$465,000
February	170	341	\$433,250
March	226	417	\$385,000
April	258	555	\$416,000
May	337	615	\$429,000
June	507	672	\$430,000

“We’re extremely encouraged by both the recent consecutive monthly data and the anecdotes of brisk activity coming from Realtor offices county-wide,” said Bill Gilsenan, Director, RealSource Association of Realtors. “There’s no doubt that 2009 is a different market than we’ve seen in the last few years, but we’re seeing significant movement in the market over the first six months of 2009.”

“Currently, the bulk of the activity is focused in the under \$699,999 price category,” said Gilsenan. “Year-to-date through July 15, we’ve seen significant increases in year-over-year sales activity in the price categories \$399,999 and under. This activity is significant in that as these homes are sold, many sellers are making purchases in higher-priced sectors. As this ‘trickle up’ activity continues, we would expect to see increases in sold data across all price sectors.”

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About RealSource

RealSource Association of Realtors® is a not-for-profit organization dedicated to serving the professional needs of its more than 3,500 REALTOR® Members by disseminating, among its members and the public, information on local real estate trends, consumer education initiatives and industry advances.

The Association recently launched www.itsagoodtime.com, in response to the flood of negative press about the state of the local real estate market. The consumer-focused site provides real facts about the local real estate market, information about the transaction process and tips on how to best work with a Realtor®.

RealSource is a member of the NATIONAL ASSOCIATION OF REALTORS® (NAR) – the largest trade association in America. For more information about RealSource, visit njrealtor.com or call 201-444-3100.

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