



Prudential

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FOR IMMEDIATE RELEASE

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Mercer County Housing Prices Saw No Change in the First Nine Months of 2007; 12.2 Percent Decrease in the Number of Residential Homes Sold

Princeton Township posted the largest percent increase in median sale price in Mercer County, rising 9.4 percent

DEVON, PA – Mercer County median home prices increased an average of 0.4 percent to \$276,000 in the first nine months of 2007, according to Prudential Fox & Roach Realtors'® HomExpert Market Report®. The median sale price in the same period in 2006 was \$275,000.

In the first nine months of 2007, the county saw 3,449 homes sold, a 12.2 percent decrease, compared to 3,930 homes sold in the first nine months of 2006. Additionally, monthly average inventory for the first nine months of 2007 was 833 compared to 872 in the first nine months of 2006. The average number of days a home remained on the market increased from 68 days in the first nine months of 2006 to 79 days in the first nine months of 2007.

Princeton Township posted the largest percent increase in median sale price in Mercer County, increasing 9.4 percent in the first nine months of 2007 to \$825,600, followed by Princeton Borough at 8.9 percent to \$682,500, Trenton City at -0.5 percent to \$119,450, Hamilton Township at -0.7 percent to \$252,000 and Hopewell Township at -0.8 percent to \$433,750.

Princeton Township posted the highest median sale price at \$825,600, followed by Princeton Borough at \$682,500, West Windsor Township at \$528,500, Pennington Borough at \$469,900 and Hopewell Township at \$433,750.

Hamilton Township posted the highest number of homes sold in the first nine months of 2007 at 815, a 9.7 percent decrease, followed by Trenton City (574, -34.3 percent), Lawrence Township (310, -15.8 percent), East Windsor Township (306, 4.1 percent) and Ewing Township (303, -18.1 percent).

Other first nine months HomExpert Market Report® findings:

- Mercer County led the Southern New Jersey region in median sale price in the first nine months of 2007 at \$276,000, followed by Burlington County at \$245,000, Gloucester County at \$219,999, Camden County at \$199,000 and Salem County at \$170,000.

- Gloucester County led the Southern New Jersey region in the largest increase in median sale price in the first nine months of 2007 at 6.0 percent, followed by Camden County at 2.1 percent, Mercer County at 0.4 percent, Burlington County at 0.2 percent and Salem County at -1.1 percent.
- Camden County led the Southern New Jersey region in the number of homes sold in the first nine months of 2007 at 5,062 (-12.2 percent), followed by Burlington County at 4,377 (-16.5 percent), Mercer County at 3,449 (-12.2 percent), Gloucester County at 2,501 (-12.7 percent) and Salem County at 539 (-10.9 percent).

First Nine Months 2007 by Median Sale Price

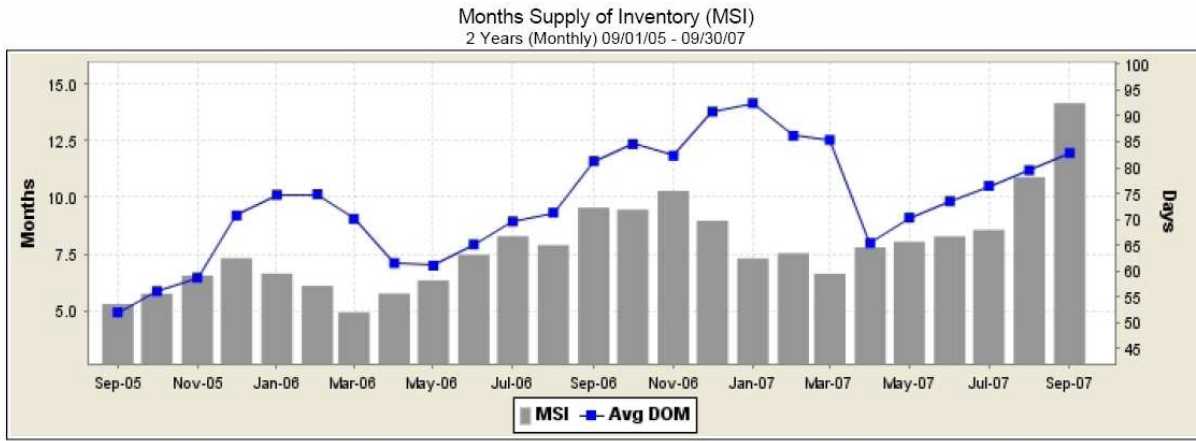
Municipality	2007	2006	% Change
Princeton Township	\$825,600	\$755,000	9.4%
Princeton Borough	\$682,500	\$626,500	8.9%
West Windsor Township	\$528,500	\$580,000	-8.9%
Pennington Borough	\$469,900	\$555,000	-15.3%
Hopewell Township	\$433,750	\$437,450	-0.8%

*Editor’s Note: Additional charts and graphs available upon request. Top areas listed include 20 or more sales in the first nine months of 2007. Days on Market (DOM) data measures the number of days a property is listed from initial list date in the multiple listing service (MLS) until the property goes under contract.

Mercer County Graphs



2 Year							
	Sep-05	Sep-07	Δ	% Δ	Min	Max	Avg
FS	2,993	3,929	936	31.27	2,684	4,208	3,587
UC	432	229	-203	-46.99	229	520	376
Sold	516	278	-238	-46.12	277	542	393



2 Year							
	Sep-05	Sep-07	Δ	% Δ	Min	Max	Avg
MSI	5.3	14.2	8.9	166.99	4.9	14.2	7.8
MSI-NAR	5.3	14.2	8.9	166.99	4.9	14.2	7.8
DOM	52	83	31	59.48	52	93	73

About Prudential Fox & Roach, REALTORS®

Prudential Fox & Roach, REALTORS®, the nation’s fourth largest provider of home services, is an independently owned and operated member of the Prudential Real Estate Affiliate, Inc. and the largest Prudential affiliate in the country. As the Tri-State area’s real estate leader, the company has more than 64 sales locations and 4,000 associates. Through its affiliate, the Trident Group, the company provides one-stop shopping and facilitated services to its clients including mortgage financing and title, property and casualty insurance. Visit our Website at www.prufoxroach.com.

About HomExpert Data®

The HomExpert Market Report® and HomExpert Pending Home Sales Index® are exclusive products of the Prudential Fox & Roach, REALTORS’ Research Division. Findings are compiled using the company’s exclusive HomExpert Data, which analyzes TREND Multiple Listing Service (MLS) data and provides the timeliest information available in the industry. The HomExpert Market Report offers exclusive analysis of real estate activity regionally, by county, MLS area or zip code across the Prudential Fox & Roach service area, while the HomExpert Pending Home Sales Index forecasts market activity based on pending home sales.

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