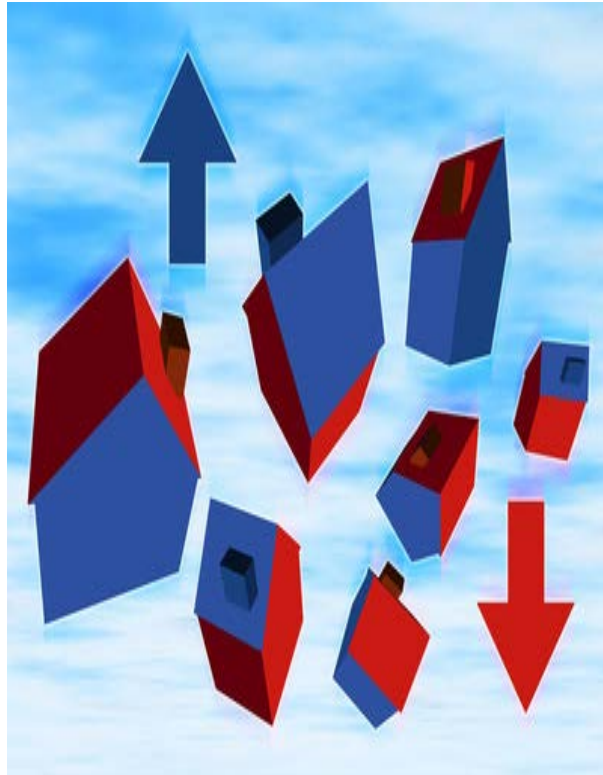
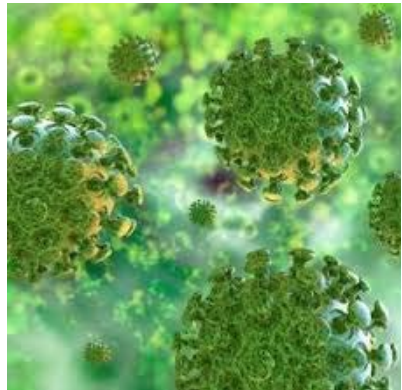


COVID-19 & Transport Symposium

SEPT 29, 2019



OTTEAU GROUP, INC.



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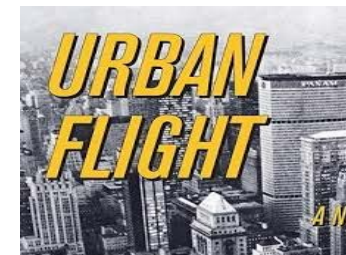
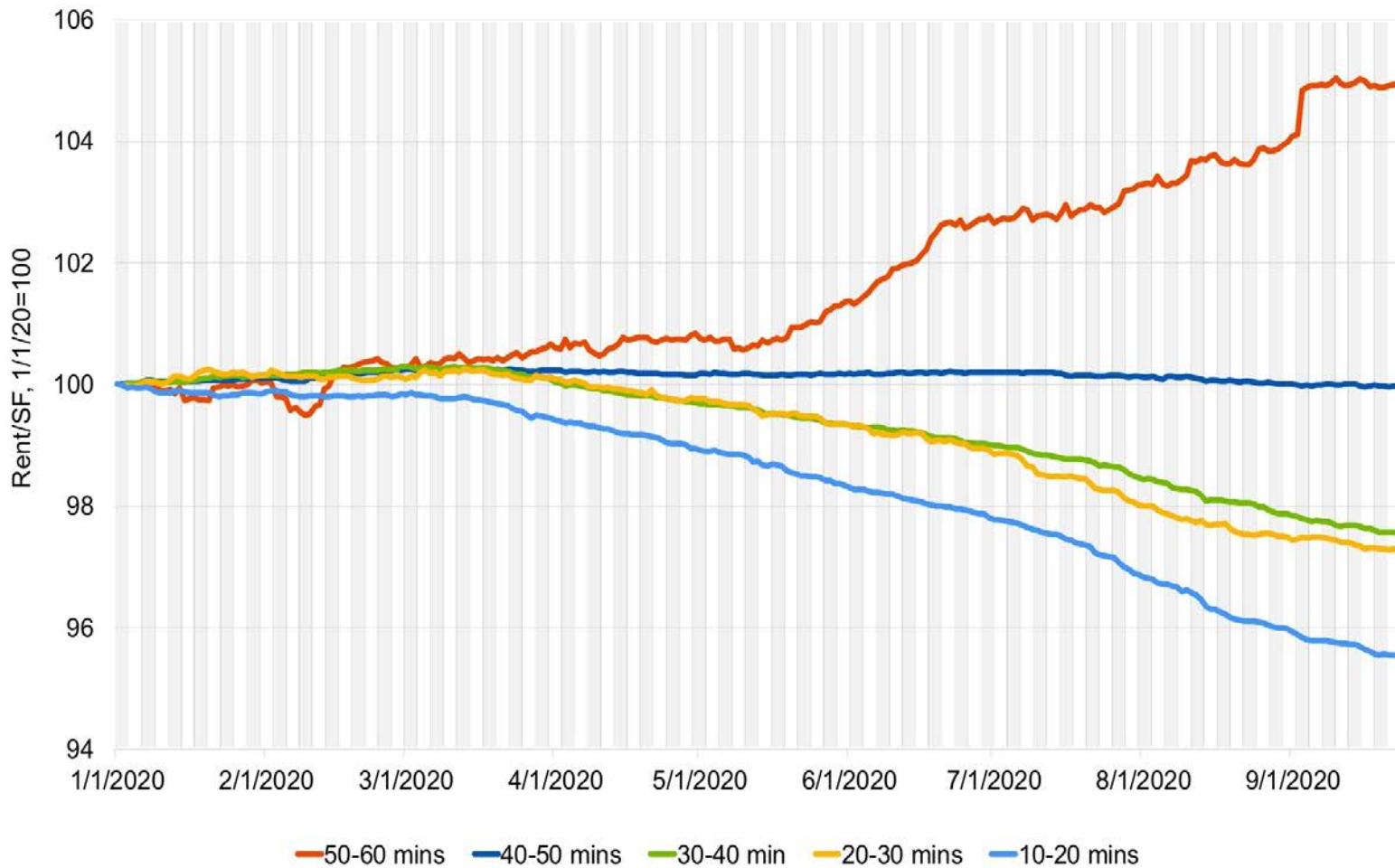
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Shifting Demographics

Urban Flight: Housing Demand Behaving Irrationally

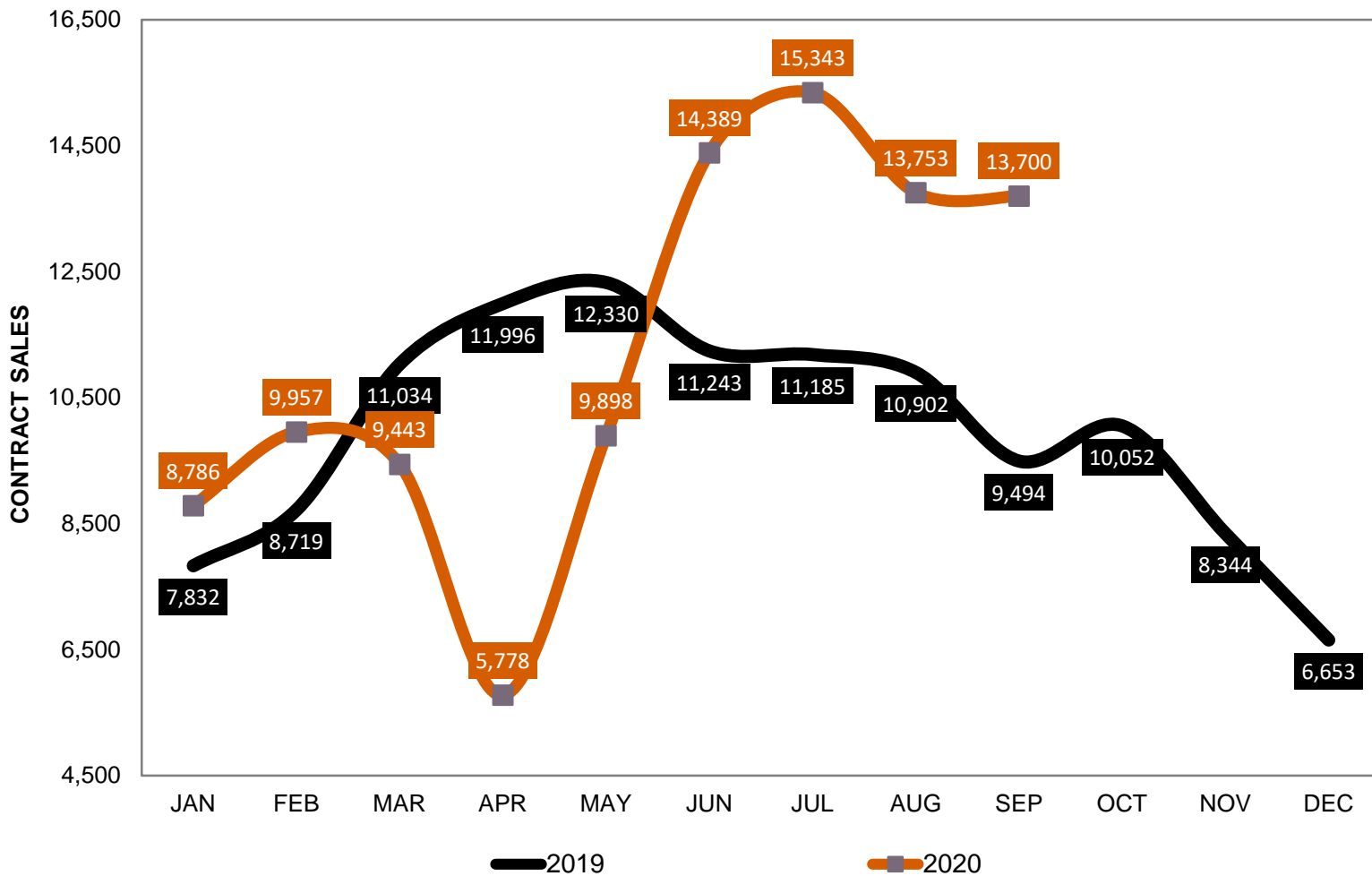
Rents by Commute to New York – Penn Station



Shifting Demographics

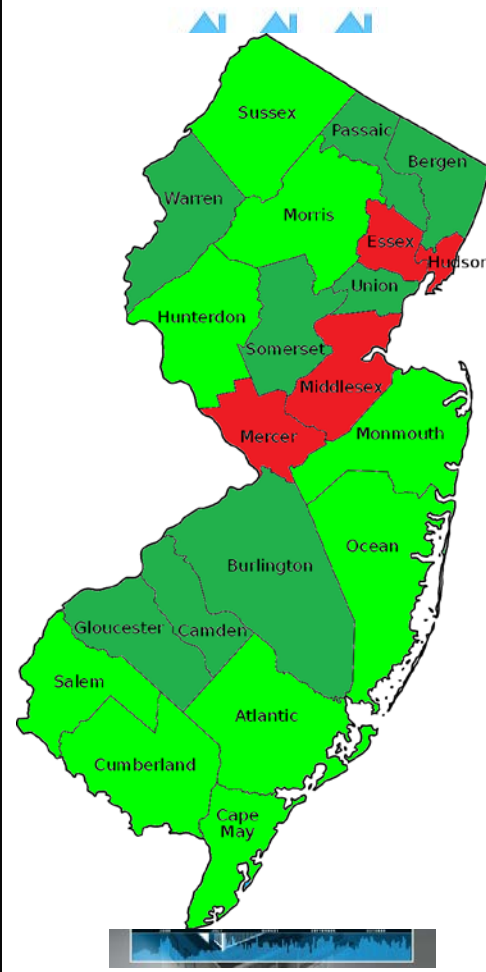
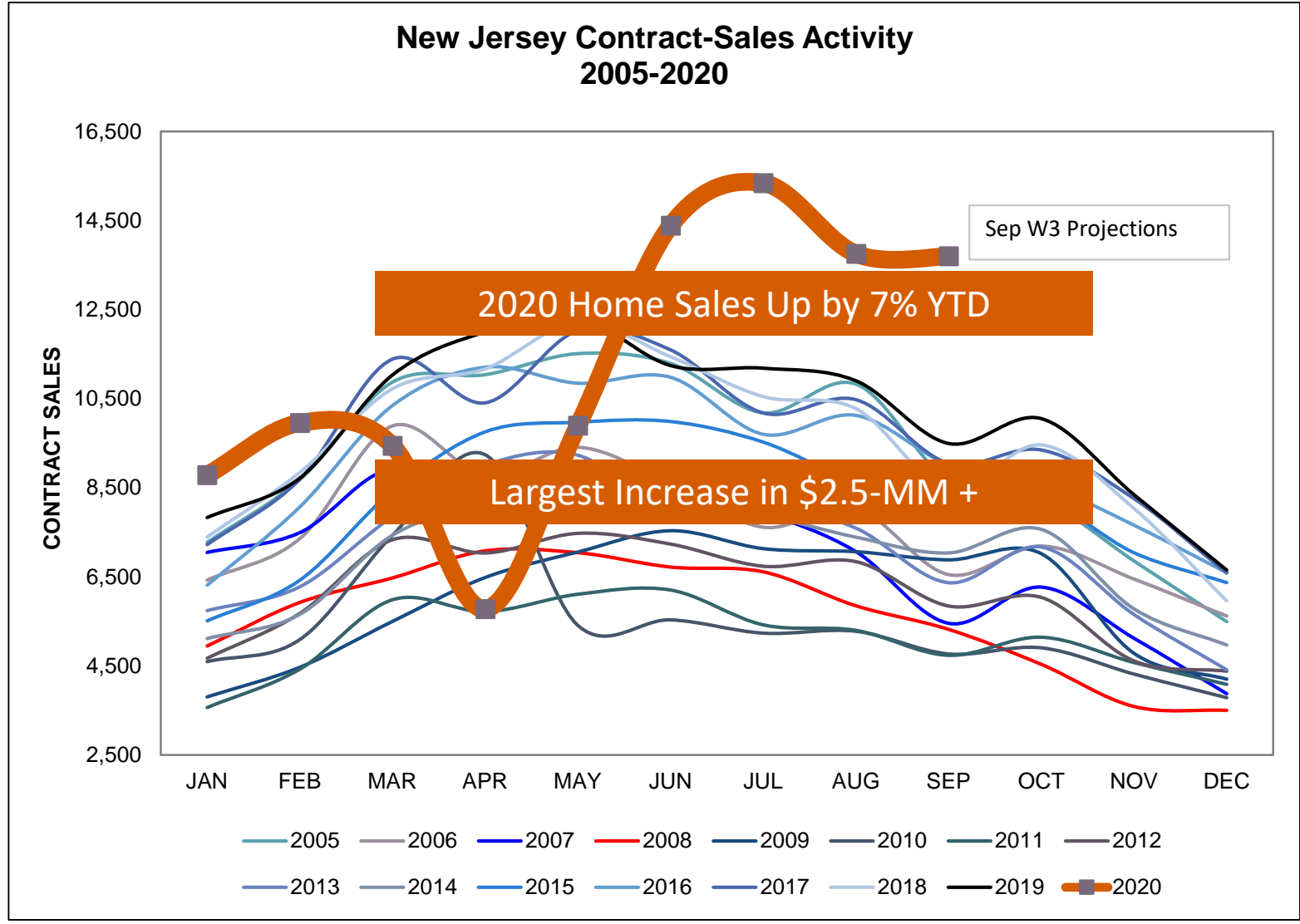
Urban Flight: Housing Demand Behaving Irrationally

New Jersey Contract-Sales Activity



Shifting Demographics

Record High Home Sales from June - September

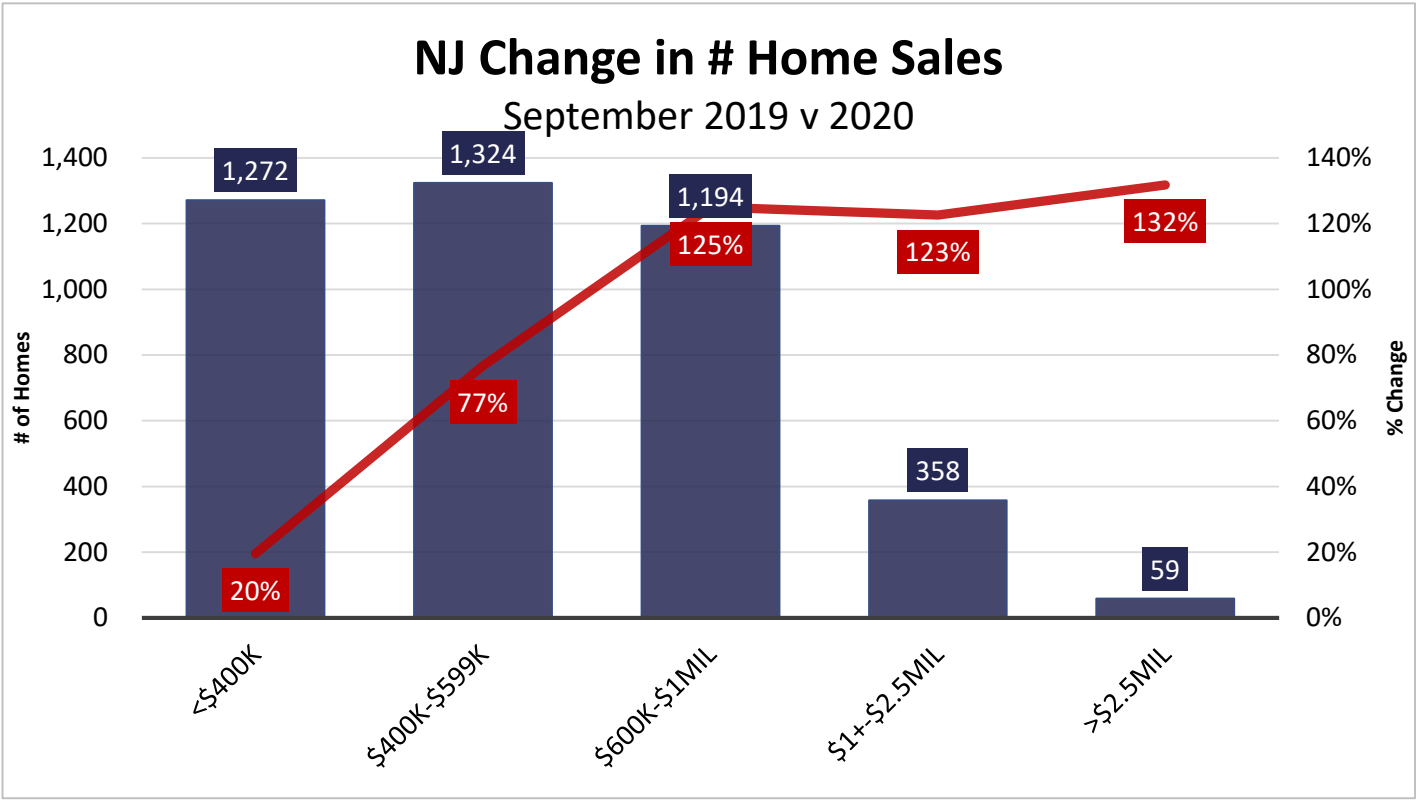


Housing Market Trends

4,200+ Increase in Sales for September 2020

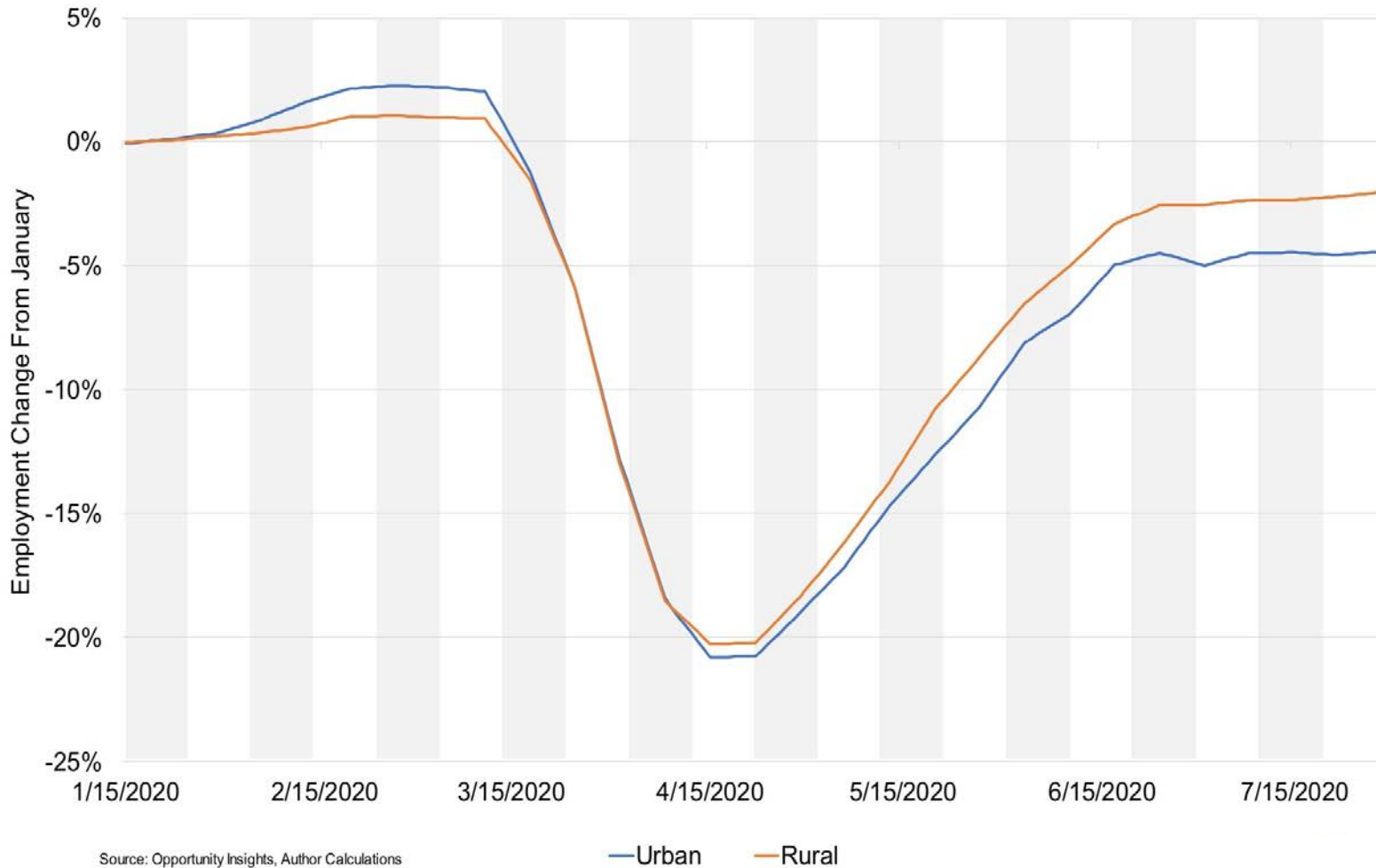
September* Change 2019 v. 2020						
	Total	<\$400k	\$400k-\$599k	\$600k-\$1mil	\$1+-\$2.5mil	>\$2.5mil
2019 Contracts	9,494	6,477	1,725	955	292	45
2020 Contracts	13,700	7,749	3,049	2,149	650	104
Change	4,206	1,272	1,324	1,194	358	59
	44%	20%	77%	125%	123%	132%

*2020 Contracts based upon first 3 weeks of September



Shifting Demographics Capital Usually Follows Talent

Rural vs. Urban Hiring



Source: Opportunity Insights, Author Calculations
As of Sep-20

— Urban — Rural

