

Local Market Update for May 2026

Provided by New Jersey REALTORS®



Essex County

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Single Family

Key Metrics	May			Year to Date		
	2025	2026	Percent Change	Thru 5-2025	Thru 5-2026	Percent Change
New Listings	509	543	+ 6.7%	2,160	2,139	- 1.0%
Closed Sales	313	297	- 5.1%	1,162	1,077	- 7.3%
Days on Market Until Sale	29	30	+ 3.4%	36	37	+ 2.8%
Median Sales Price*	\$831,000	\$855,000	+ 2.9%	\$725,000	\$755,000	+ 4.1%
Percent of List Price Received*	111.8%	112.4%	+ 0.5%	109.4%	109.1%	- 0.3%
Inventory of Homes for Sale	683	630	- 7.8%	--	--	--
Months Supply of Inventory	2.4	2.3	- 4.2%	--	--	--

Townhouse-Condo

Key Metrics	May			Year to Date		
	2025	2026	Percent Change	Thru 5-2025	Thru 5-2026	Percent Change
New Listings	77	123	+ 59.7%	490	543	+ 10.8%
Closed Sales	92	70	- 23.9%	319	289	- 9.4%
Days on Market Until Sale	35	37	+ 5.7%	40	39	- 2.5%
Median Sales Price*	\$401,236	\$487,500	+ 21.5%	\$395,000	\$410,000	+ 3.8%
Percent of List Price Received*	106.3%	105.2%	- 1.0%	105.6%	103.4%	- 2.1%
Inventory of Homes for Sale	162	187	+ 15.4%	--	--	--
Months Supply of Inventory	2.3	2.7	+ 17.4%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2025	2026	Percent Change	Thru 5-2025	Thru 5-2026	Percent Change
New Listings	2	2	0.0%	13	10	- 23.1%
Closed Sales	3	2	- 33.3%	7	8	+ 14.3%
Days on Market Until Sale	14	11	- 21.4%	15	15	0.0%
Median Sales Price*	\$562,000	\$654,250	+ 16.4%	\$562,000	\$831,750	+ 48.0%
Percent of List Price Received*	98.7%	108.4%	+ 9.8%	99.6%	109.9%	+ 10.3%
Inventory of Homes for Sale	5	3	- 40.0%	--	--	--
Months Supply of Inventory	2.5	1.4	- 44.0%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month

