

Local Market Update for June 2025

Provided by New Jersey REALTORS®



Morris County

Morris County

Single Family

	June			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 6-2024	Thru 6-2025	Percent Change
New Listings	486	514	+ 5.8%	2,572	2,496	- 3.0%
Closed Sales	372	374	+ 0.5%	1,549	1,504	- 2.9%
Days on Market Until Sale	23	23	0.0%	29	31	+ 6.9%
Median Sales Price*	\$761,250	\$803,000	+ 5.5%	\$712,500	\$735,000	+ 3.2%
Percent of List Price Received*	107.3%	107.4%	+ 0.1%	105.6%	105.7%	+ 0.1%
Inventory of Homes for Sale	629	603	- 4.1%	--	--	--
Months Supply of Inventory	2.2	2.0	- 9.1%	--	--	--

Townhouse-Condo

	June			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 6-2024	Thru 6-2025	Percent Change
New Listings	108	128	+ 18.5%	575	650	+ 13.0%
Closed Sales	88	113	+ 28.4%	410	450	+ 9.8%
Days on Market Until Sale	23	35	+ 52.2%	22	38	+ 72.7%
Median Sales Price*	\$540,000	\$529,000	- 2.0%	\$500,000	\$515,000	+ 3.0%
Percent of List Price Received*	105.9%	102.4%	- 3.3%	104.5%	102.4%	- 2.0%
Inventory of Homes for Sale	108	141	+ 30.6%	--	--	--
Months Supply of Inventory	1.4	1.7	+ 21.4%	--	--	--

Adult Community

	June			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 6-2024	Thru 6-2025	Percent Change
New Listings	17	12	- 29.4%	71	87	+ 22.5%
Closed Sales	9	8	- 11.1%	64	55	- 14.1%
Days on Market Until Sale	48	33	- 31.3%	33	41	+ 24.2%
Median Sales Price*	\$450,000	\$431,000	- 4.2%	\$500,500	\$490,000	- 2.1%
Percent of List Price Received*	100.5%	103.7%	+ 3.2%	100.2%	100.2%	0.0%
Inventory of Homes for Sale	26	25	- 3.8%	--	--	--
Months Supply of Inventory	2.5	2.3	- 8.0%	--	--	--

* 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

