## **Local Market Update for September 2025**

Provided by New Jersey REALTORS®



## **Morris County**

Morris County

Single Family		September			Year to Date			
Key Metrics	2024	2025	Percent Change	Thru 9-2024	Thru 9-2025	Percent Change		
New Listings	427	472	+ 10.5%	3,852	3,799	- 1.4%		
Closed Sales	337	331	- 1.8%	2,734	2,604	- 4.8%		
Days on Market Until Sale	25	28	+ 12.0%	26	29	+ 11.5%		
Median Sales Price*	\$685,000	\$725,000	+ 5.8%	\$720,000	\$744,500	+ 3.4%		
Percent of List Price Received*	105.7%	103.6%	- 2.0%	105.8%	105.3%	- 0.5%		
Inventory of Homes for Sale	632	602	- 4.7%					
Months Supply of Inventory	2.1	2.0	- 4.8%					

Townhouse-Condo		September			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 9-2024	Thru 9-2025	Percent Change	
New Listings	98	108	+ 10.2%	863	1,004	+ 16.3%	
Closed Sales	61	88	+ 44.3%	686	740	+ 7.9%	
Days on Market Until Sale	21	35	+ 66.7%	22	37	+ 68.2%	
Median Sales Price*	\$510,000	\$532,500	+ 4.4%	\$510,000	\$520,000	+ 2.0%	
Percent of List Price Received*	103.7%	101.9%	- 1.7%	104.5%	102.1%	- 2.3%	
Inventory of Homes for Sale	108	145	+ 34.3%				
Months Supply of Inventory	1.4	1.7	+ 21.4%				

<b>Adult Community</b>	September			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 9-2024	Thru 9-2025	Percent Change
New Listings	14	14	0.0%	104	125	+ 20.2%
Closed Sales	7	13	+ 85.7%	93	93	0.0%
Days on Market Until Sale	48	41	- 14.6%	38	43	+ 13.2%
Median Sales Price*	\$470,000	\$427,500	- 9.0%	\$480,000	\$480,000	0.0%
Percent of List Price Received*	99.0%	101.7%	+ 2.7%	100.3%	100.7%	+ 0.4%
Inventory of Homes for Sale	20	27	+ 35.0%			
Months Supply of Inventory	2.0	2.7	+ 35.0%			

<sup>\*</sup> 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

