

Local Market Update for May 2026

Provided by New Jersey REALTORS®



Morris County

Morris County

Single Family

Key Metrics	May			Year to Date		
	2025	2026	Percent Change	Thru 5-2025	Thru 5-2026	Percent Change
New Listings	529	579	+ 9.5%	1,994	2,121	+ 6.4%
Closed Sales	301	305	+ 1.3%	1,203	1,116	- 7.2%
Days on Market Until Sale	24	24	0.0%	33	31	- 6.1%
Median Sales Price*	\$765,000	\$850,000	+ 11.1%	\$715,000	\$771,500	+ 7.9%
Percent of List Price Received*	107.0%	106.9%	- 0.1%	105.2%	105.0%	- 0.2%
Inventory of Homes for Sale	625	644	+ 3.0%	--	--	--
Months Supply of Inventory	2.1	2.1	0.0%	--	--	--

Townhouse-Condo

Key Metrics	May			Year to Date		
	2025	2026	Percent Change	Thru 5-2025	Thru 5-2026	Percent Change
New Listings	105	138	+ 31.4%	526	603	+ 14.6%
Closed Sales	76	86	+ 13.2%	356	357	+ 0.3%
Days on Market Until Sale	22	25	+ 13.6%	30	29	- 3.3%
Median Sales Price*	\$513,500	\$481,250	- 6.3%	\$510,000	\$538,000	+ 5.5%
Percent of List Price Received*	102.1%	102.8%	+ 0.7%	102.4%	102.2%	- 0.2%
Inventory of Homes for Sale	132	172	+ 30.3%	--	--	--
Months Supply of Inventory	1.6	2.0	+ 25.0%	--	--	--

Adult Community

Key Metrics	May			Year to Date		
	2025	2026	Percent Change	Thru 5-2025	Thru 5-2026	Percent Change
New Listings	14	26	+ 85.7%	75	83	+ 10.7%
Closed Sales	17	15	- 11.8%	49	50	+ 2.0%
Days on Market Until Sale	28	37	+ 32.1%	39	53	+ 35.9%
Median Sales Price*	\$480,000	\$479,000	- 0.2%	\$530,000	\$477,800	- 9.8%
Percent of List Price Received*	100.4%	100.6%	+ 0.2%	99.7%	100.2%	+ 0.5%
Inventory of Homes for Sale	24	33	+ 37.5%	--	--	--
Months Supply of Inventory	2.3	2.8	+ 21.7%	--	--	--

* 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

