

Monthly Indicators



June 2025

U.S. existing-home sales edged up 0.8% month-over-month to a seasonally adjusted annual rate of 4.03 million units, exceeding economists' expectations, although sales were down 0.7% year-over-year, according to the National Association of REALTORS® (NAR). On a monthly basis, sales increased in the Midwest, Northeast, and South but decreased in the West.

- Single Family Closed Sales were down 1.8 percent to 1,731.
- Townhouse-Condo Closed Sales were down 3.1 percent to 432.
- Adult Communities Closed Sales were down 6.8 percent to 41.
- Single Family Median Sales Price increased 8.2 percent to \$725,000.
- Townhouse-Condo Median Sales Price decreased 2.4 percent to \$440,000.
- Adult Communities Median Sales Price increased 39.3 percent to \$640,000.

Heading into June, there were 1.54 million units for sale across the country, a 6.2% increase from the previous month and a 20.3% improvement over the same period last year, representing a 4.6-month supply at the current sales pace, according to NAR. Despite the additional supply, home prices have continued to rise nationwide, albeit at a slower pace than during the pandemic, climbing 1.3% year-over-year to \$422,800 as of last measure.

Monthly Snapshot

- 2.1%

+ 7.2%

+ 8.0%

One-Year Change in
Closed Sales
All Properties

One-Year Change in
Homes for Sale
All Properties

One-Year Change in
Median Sales Price
All Properties

For residential real estate activity in Essex, Hunterdon, Morris, Somerset, Sussex, Union, Warren and Passaic Counties. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics for **Single Family Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	6-2024	6-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		2,287	2,410	+ 5.4%	12,218	12,519	+ 2.5%
Pending Sales		1,721	1,807	+ 5.0%	8,977	8,816	- 1.8%
Closed Sales		1,762	1,731	- 1.8%	7,600	7,134	- 6.1%
Median Sales Price		\$670,000	\$725,000	+ 8.2%	\$605,000	\$650,000	+ 7.4%
Avg. Sales Price		\$801,590	\$883,278	+ 10.2%	\$733,831	\$806,994	+ 10.0%
Pct. of List Price Received		107.2%	107.2%	0.0%	105.6%	105.8%	+ 0.2%
Days on Market		27	25	- 7.4%	34	33	- 2.9%
Affordability Index		68	63	- 7.4%	75	70	- 6.7%
Homes for Sale		3,278	3,340	+ 1.9%	--	--	--
Months Supply		2.3	2.3	0.0%	--	--	--

Townhouse-Condo Market Overview

Key metrics for **Townhouses and Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	6-2024	6-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		525	618	+ 17.7%	2,746	3,038	+ 10.6%
Pending Sales		359	456	+ 27.0%	2,189	2,235	+ 2.1%
Closed Sales		446	432	- 3.1%	1,984	1,888	- 4.8%
Median Sales Price		\$451,000	\$440,000	- 2.4%	\$420,000	\$430,000	+ 2.4%
Avg. Sales Price		\$503,354	\$495,546	- 1.6%	\$462,323	\$479,454	+ 3.7%
Pct. of List Price Received		105.9%	103.0%	- 2.7%	104.8%	103.1%	- 1.6%
Days on Market		24	25	+ 4.2%	28	30	+ 7.1%
Affordability Index		100	104	+ 4.0%	108	106	- 1.9%
Homes for Sale		614	807	+ 31.4%	--	--	--
Months Supply		1.7	2.2	+ 29.4%	--	--	--

Adult Community Market Overview

Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.

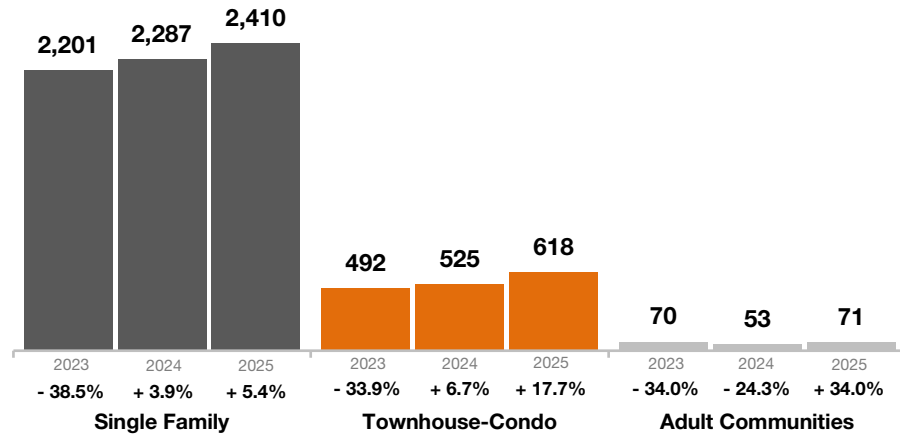


Key Metrics	Historical Sparklines	6-2024	6-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		53	71	+ 34.0%	322	370	+ 14.9%
Pending Sales		31	56	+ 80.6%	291	266	- 8.6%
Closed Sales		44	41	- 6.8%	274	215	- 21.5%
Median Sales Price		\$459,500	\$640,000	+ 39.3%	\$489,500	\$500,000	+ 2.1%
Avg. Sales Price		\$496,930	\$640,953	+ 29.0%	\$536,762	\$539,946	+ 0.6%
Pct. of List Price Received		100.2%	101.9%	+ 1.7%	101.1%	100.4%	- 0.7%
Days on Market		37	41	+ 10.8%	36	39	+ 8.3%
Affordability Index		99	71	- 28.3%	92	91	- 1.1%
Homes for Sale		82	112	+ 36.6%	--	--	--
Months Supply		1.8	2.6	+ 44.4%	--	--	--

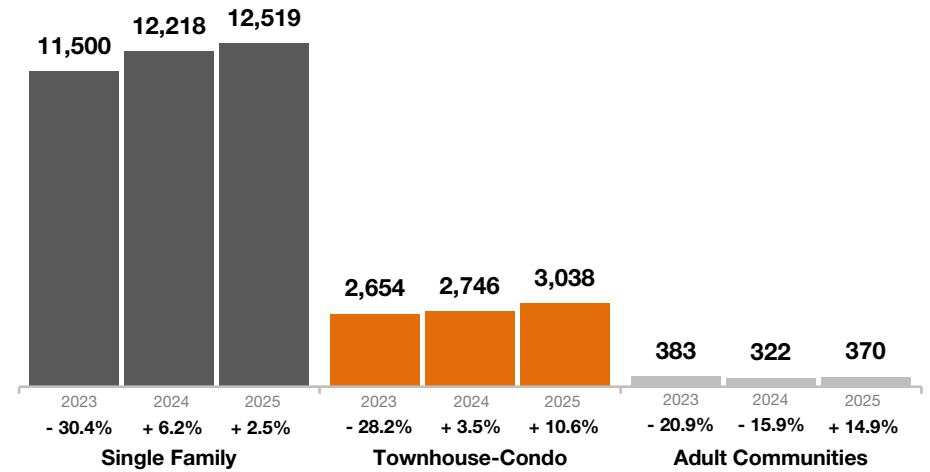
New Listings

A count of the properties that have been newly listed on the market in a given month.

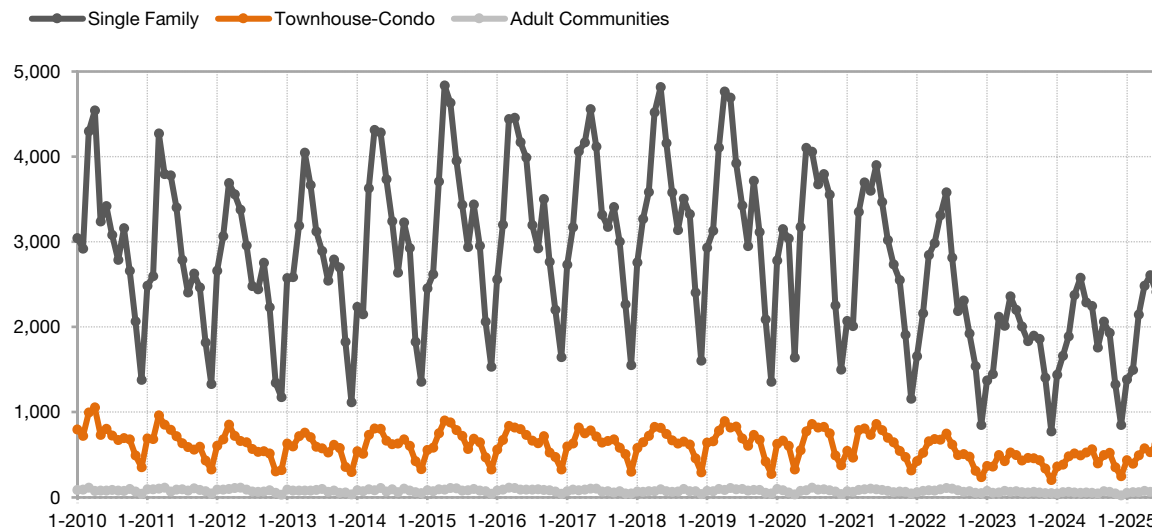
June



Year to Date



Historical New Listings by Month

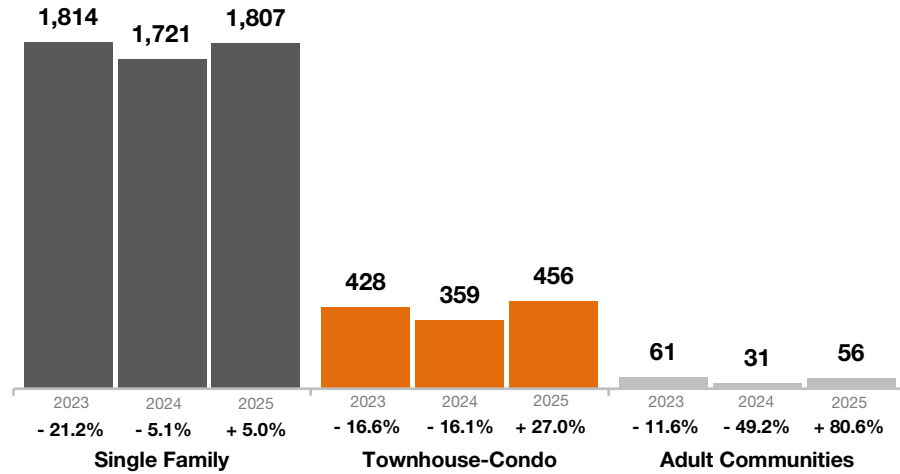


	Single Family	Townhouse-Condo	Adult Communities
July 2024	2,246	561	49
August 2024	1,757	397	42
September 2024	2,060	492	68
October 2024	1,928	520	61
November 2024	1,323	350	41
December 2024	848	245	21
January 2025	1,379	433	49
February 2025	1,495	394	58
March 2025	2,145	490	57
April 2025	2,483	574	74
May 2025	2,607	529	61
June 2025	2,410	618	71
12-Month Avg.	1,890	467	54

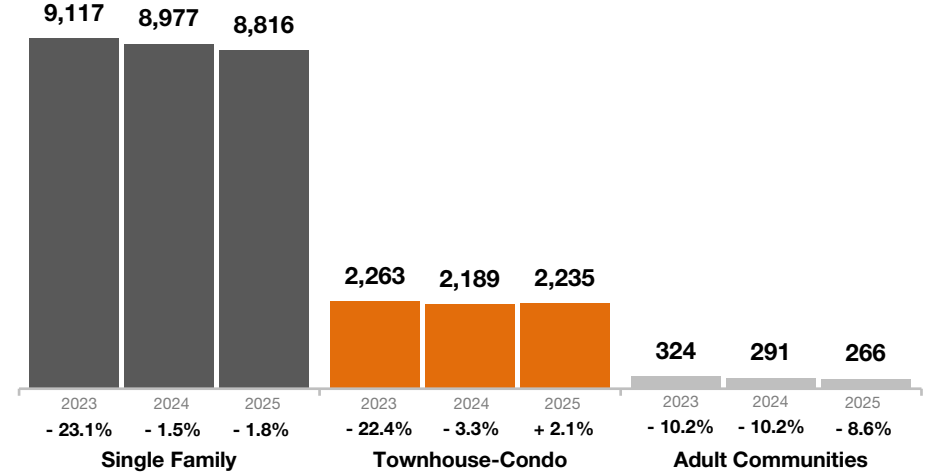
Pending Sales

A count of the properties on which offers have been accepted in a given month.

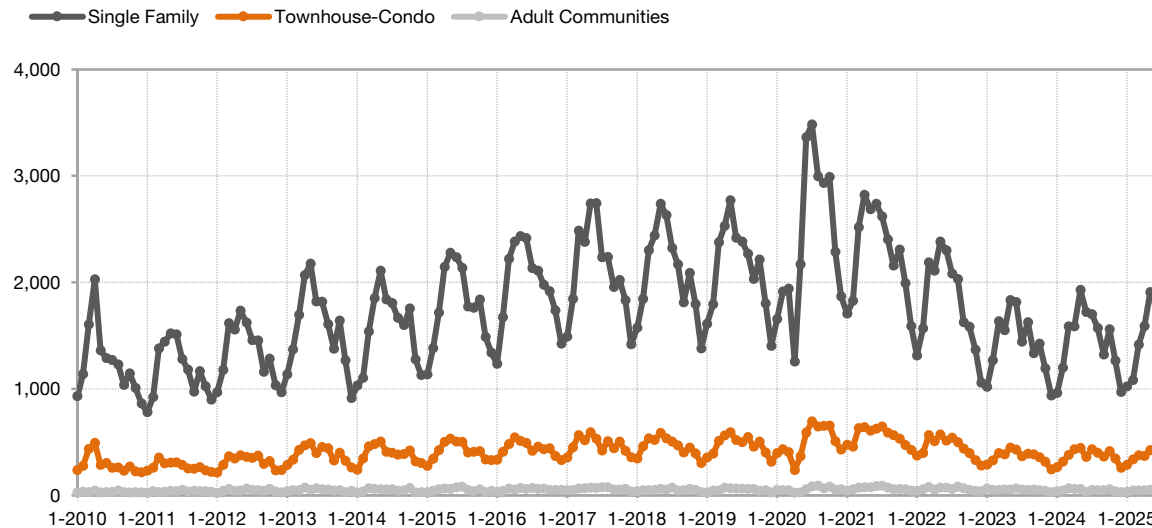
June



Year to Date



Historical Pending Sales by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

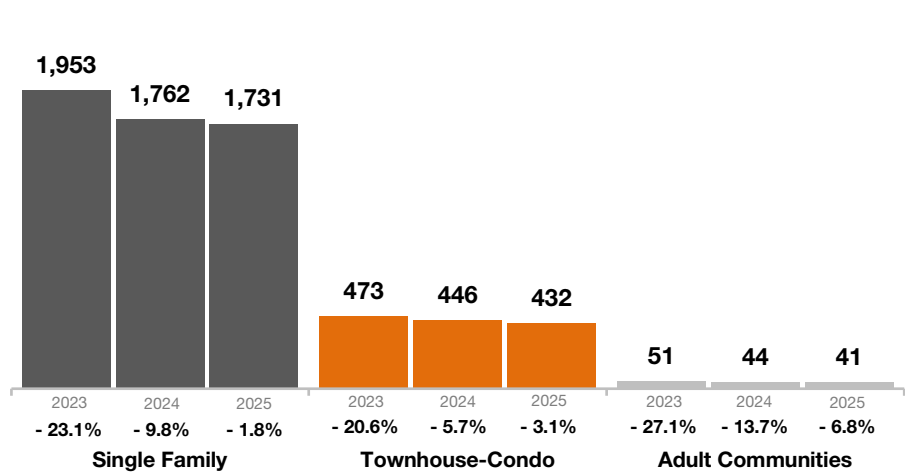
	Single Family	Townhouse-Condo	Adult Communities
July 2024	1,701	432	48
August 2024	1,569	399	45
September 2024	1,320	362	47
October 2024	1,559	413	54
November 2024	1,265	345	33
December 2024	969	256	28
January 2025	1,020	283	31
February 2025	1,080	334	42
March 2025	1,413	373	43
April 2025	1,588	367	45
May 2025	1,908	422	49
June 2025	1,807	456	56
12-Month Avg.	1,433	370	43

Closed Sales

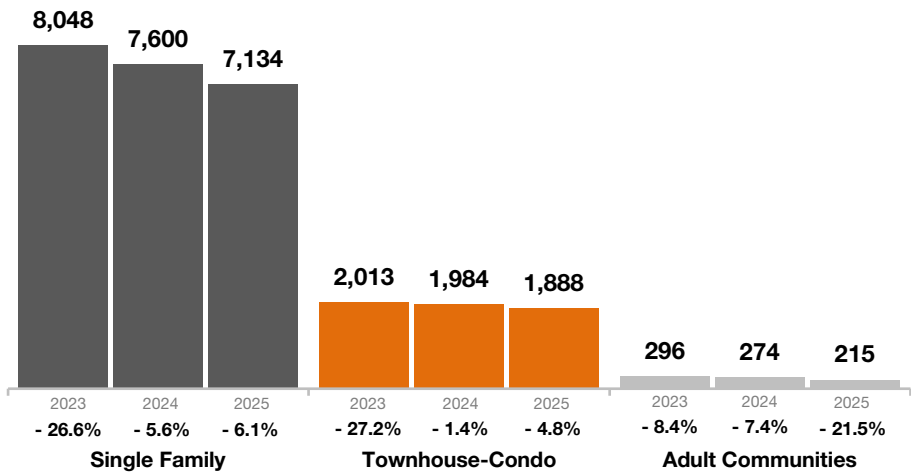
A count of the actual sales that closed in a given month.



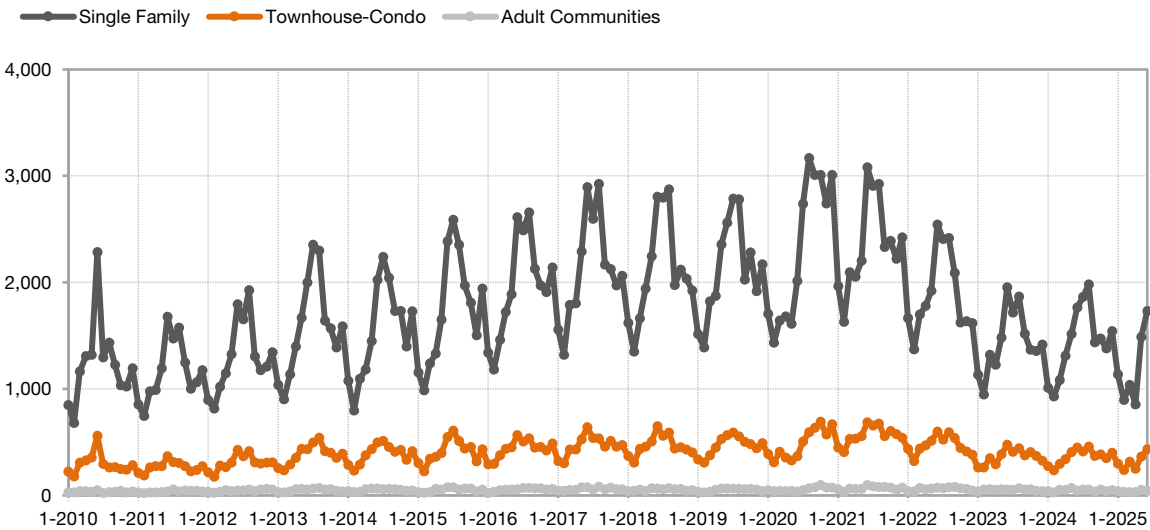
June



Year to Date



Historical Closed Sales by Month



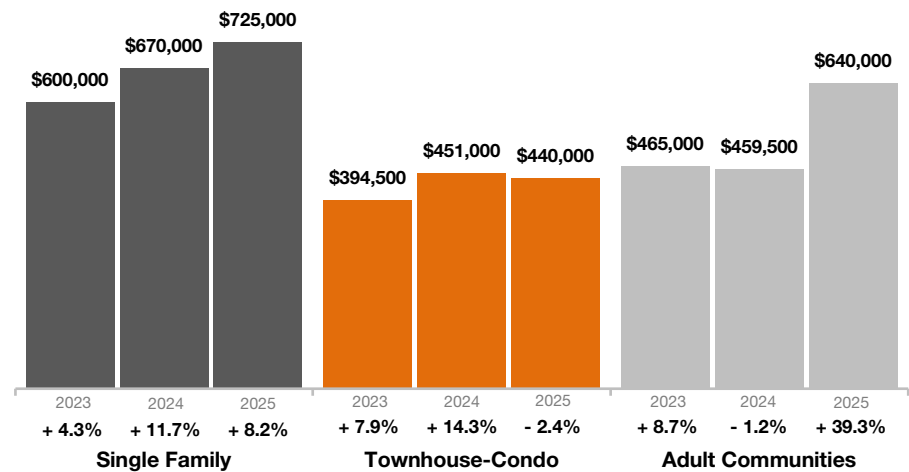
	Single Family	Townhouse-Condo	Adult Communities
July 2024	1,863	409	53
August 2024	1,979	455	53
September 2024	1,434	368	35
October 2024	1,470	383	51
November 2024	1,379	347	37
December 2024	1,539	397	47
January 2025	1,134	295	38
February 2025	895	236	31
March 2025	1,035	314	28
April 2025	853	249	28
May 2025	1,486	362	49
June 2025	1,731	432	41
12-Month Avg.	1,400	354	41

Median Sales Price

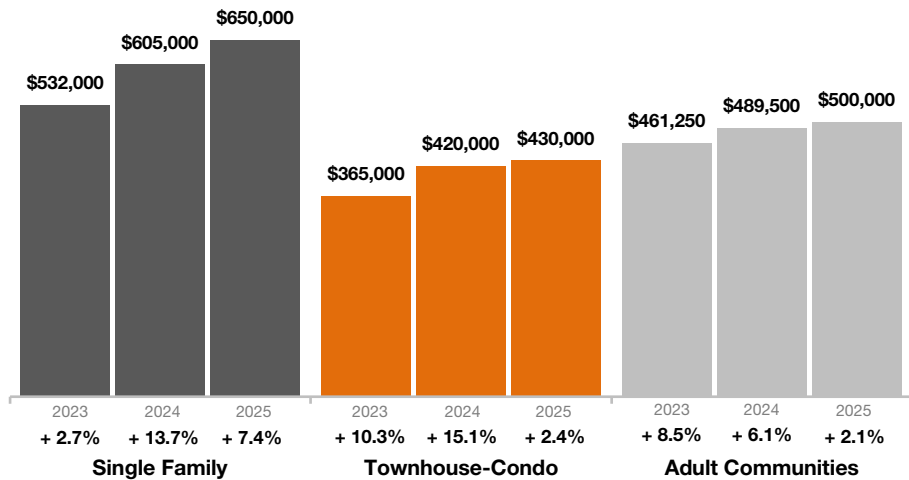
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



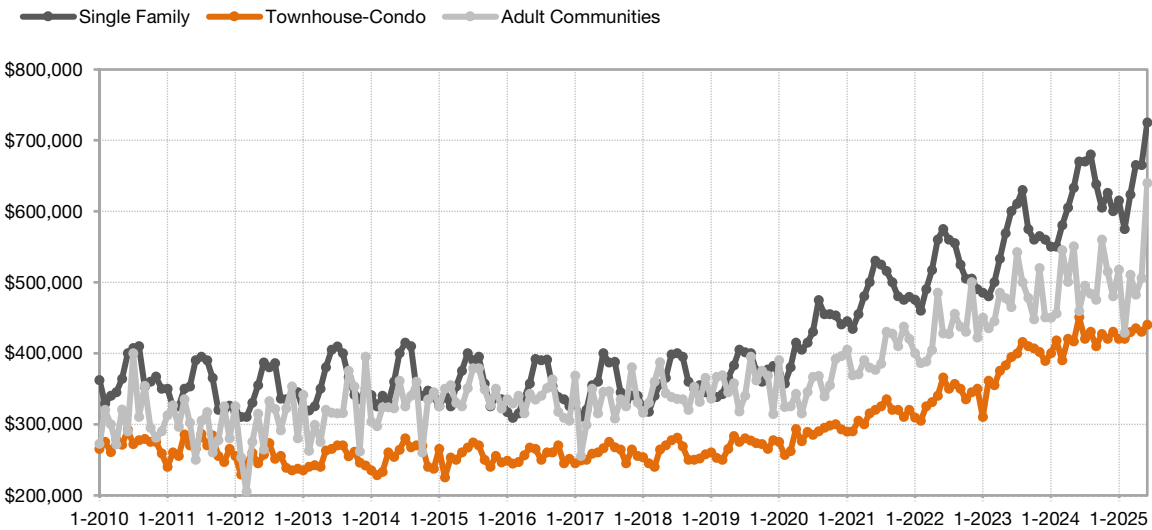
June



Year to Date



Historical Median Sales Price by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

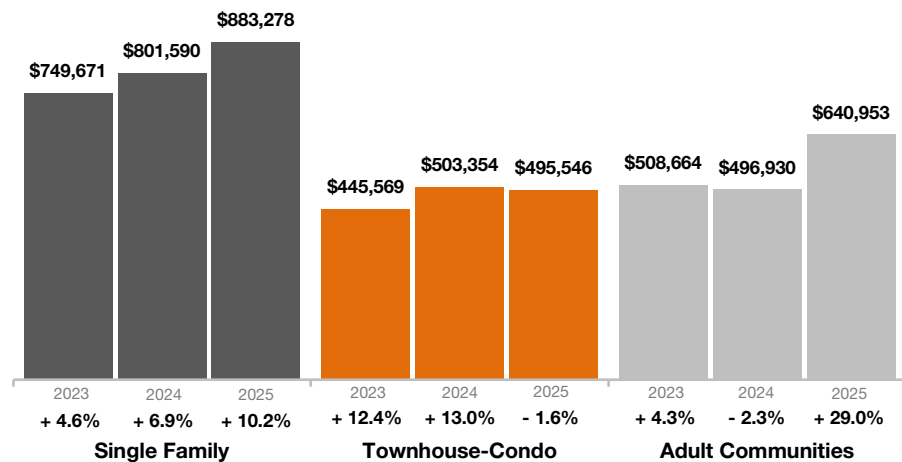
	Single Family	Townhouse-Condo	Adult Communities
July 2024	\$670,000	\$420,000	\$495,000
August 2024	\$680,000	\$430,000	\$484,000
September 2024	\$638,000	\$410,000	\$475,000
October 2024	\$605,000	\$427,000	\$560,000
November 2024	\$626,000	\$420,000	\$514,800
December 2024	\$600,000	\$430,000	\$480,000
January 2025	\$615,000	\$420,000	\$517,500
February 2025	\$575,000	\$420,000	\$429,000
March 2025	\$623,750	\$429,500	\$510,444
April 2025	\$665,000	\$435,000	\$482,500
May 2025	\$665,000	\$430,000	\$506,000
June 2025	\$725,000	\$440,000	\$640,000
12-Month Med.*	\$647,000	\$425,000	\$499,000

* Median Sales Price for all properties from July 2024 through June 2025. This is not the average of the individual figures above.

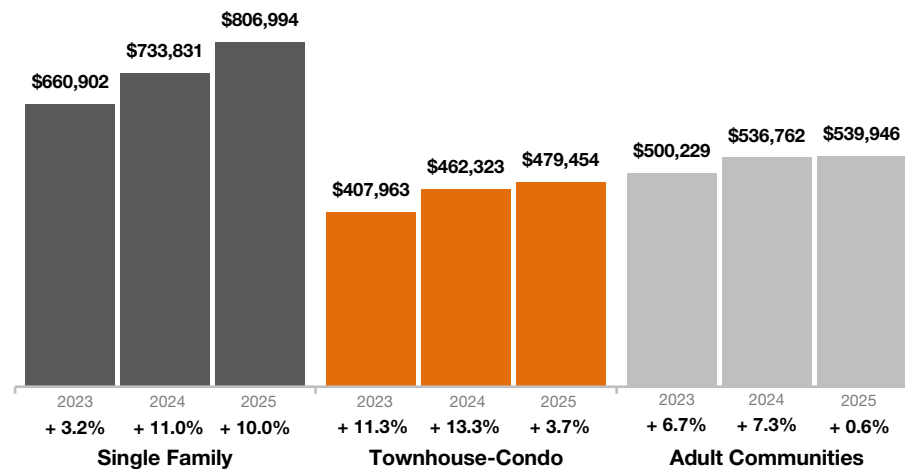
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

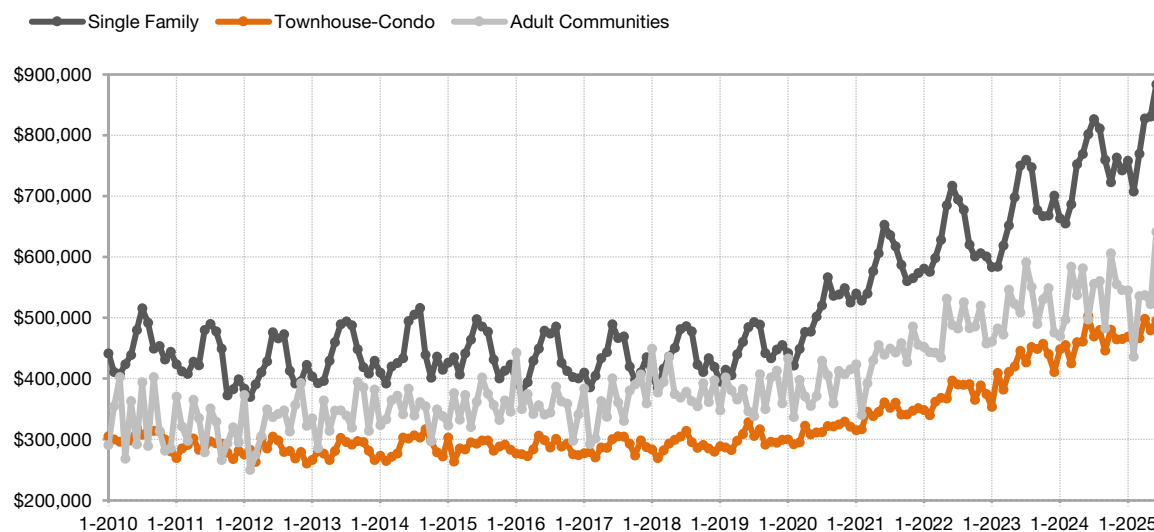
June



Year to Date



Historical Average Sales Price by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

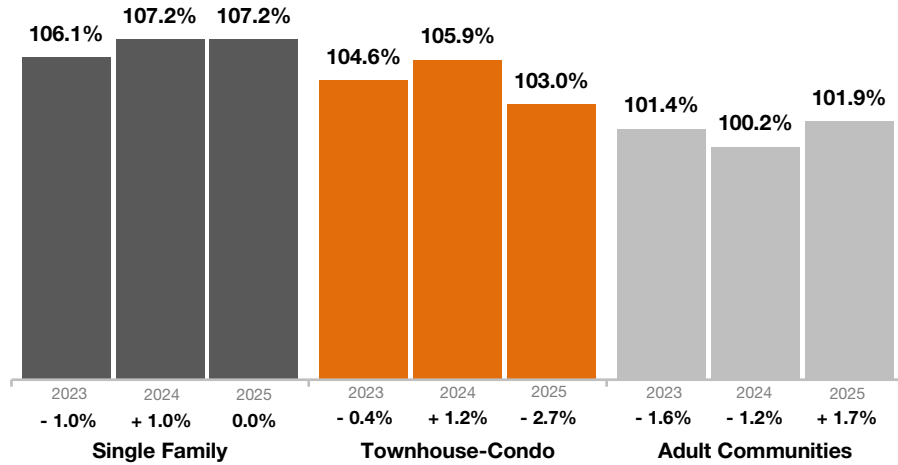
	Single Family	Townhouse-Condo	Adult Communities
July 2024	\$826,053	\$468,786	\$555,036
August 2024	\$810,740	\$479,321	\$559,823
September 2024	\$759,409	\$445,747	\$482,891
October 2024	\$722,601	\$479,979	\$605,815
November 2024	\$762,816	\$464,284	\$554,573
December 2024	\$742,253	\$465,050	\$545,517
January 2025	\$757,783	\$468,546	\$544,518
February 2025	\$707,173	\$462,249	\$435,994
March 2025	\$769,208	\$466,313	\$535,132
April 2025	\$827,263	\$497,950	\$536,676
May 2025	\$830,451	\$479,045	\$522,272
June 2025	\$883,278	\$495,546	\$640,953
12-Month Avg.*	\$788,541	\$472,950	\$548,131

* Avg. Sales Price for all properties from July 2024 through June 2025. This is not the average of the individual figures above.

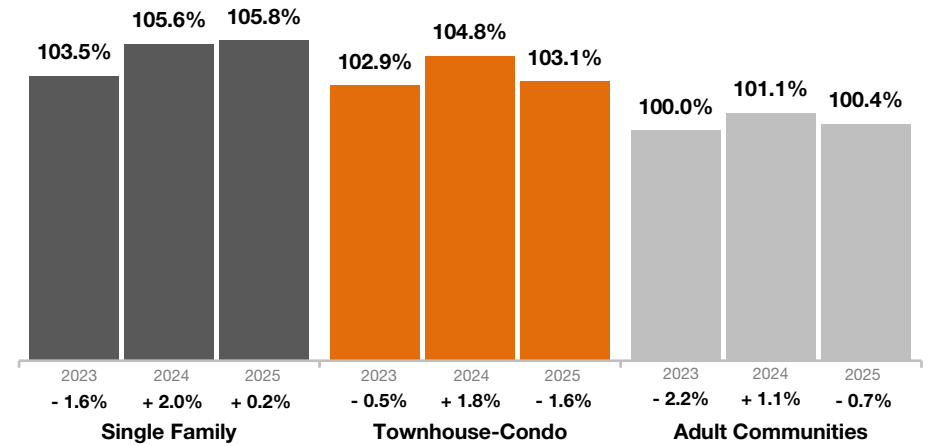
Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

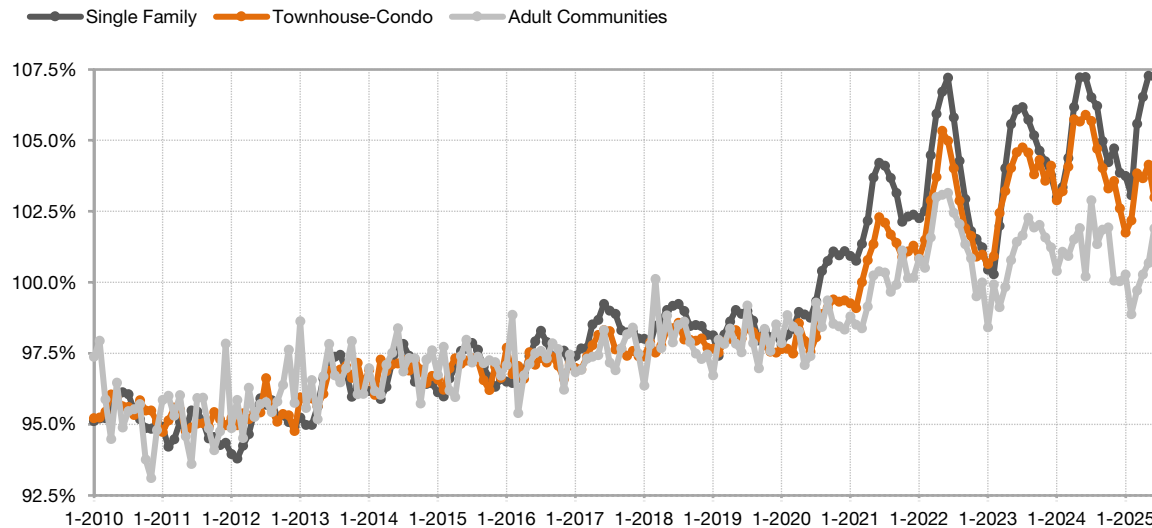
June



Year to Date



Historical Percent of List Price Received by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

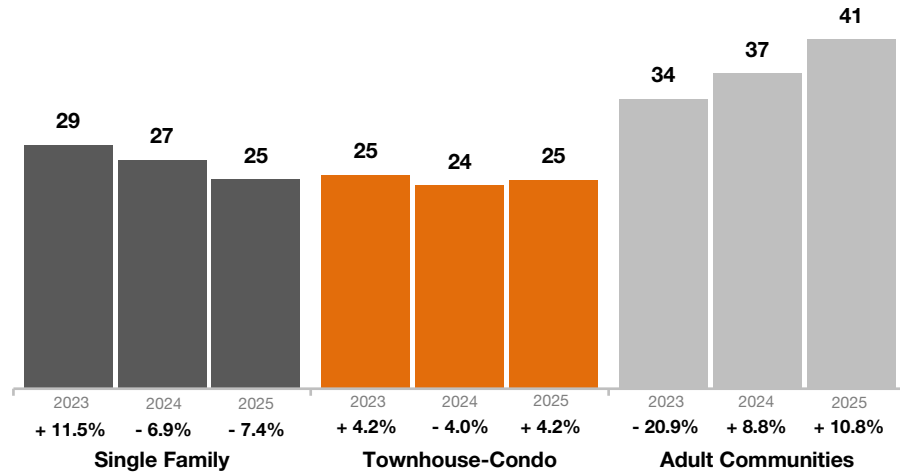
	Single Family	Townhouse-Condo	Adult Communities
July 2024	106.5%	105.7%	102.9%
August 2024	106.2%	104.7%	101.3%
September 2024	105.0%	104.0%	101.9%
October 2024	104.2%	103.3%	101.9%
November 2024	104.7%	103.6%	100.1%
December 2024	103.9%	102.6%	100.0%
January 2025	103.7%	101.8%	100.3%
February 2025	103.1%	102.2%	98.9%
March 2025	105.6%	103.8%	99.7%
April 2025	106.5%	103.7%	100.3%
May 2025	107.3%	104.1%	100.7%
June 2025	107.2%	103.0%	101.9%
12-Month Avg.*	105.5%	103.6%	101.0%

* Pct. of List Price Received for all properties from July 2024 through June 2025. This is not the average of the individual figures above.

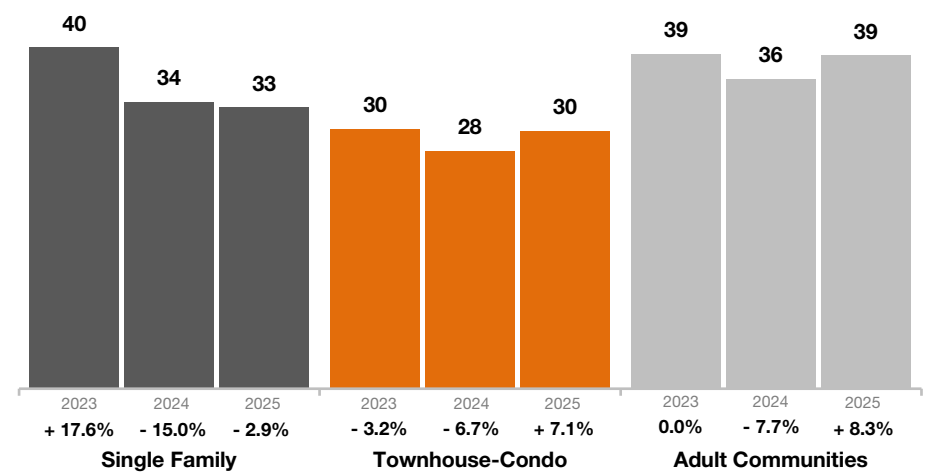
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

June

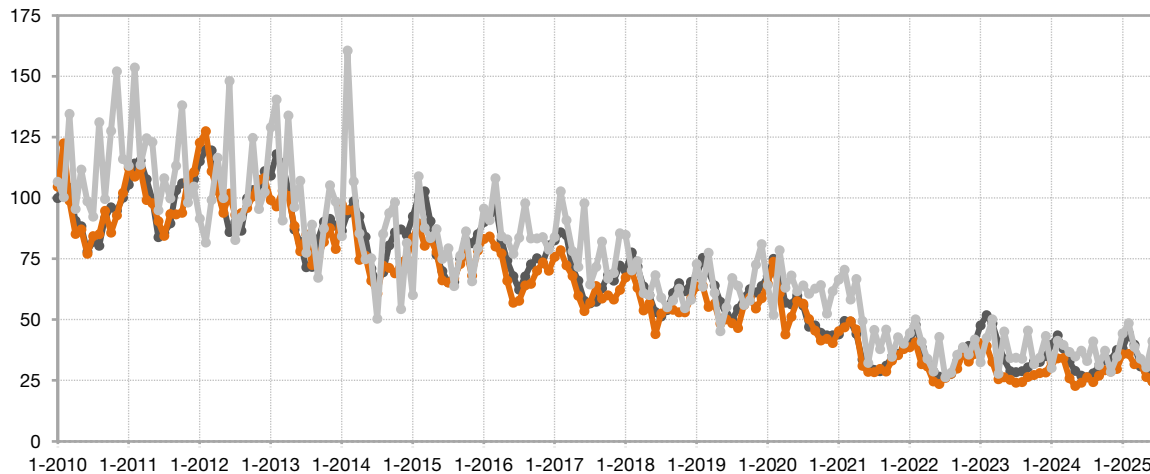


Year to Date



Historical Days on Market Until Sale by Month

Single Family Townhouse-Condo Adult Communities



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 2024	26	26	33
August 2024	28	24	41
September 2024	31	27	31
October 2024	33	29	37
November 2024	33	29	28
December 2024	37	30	35
January 2025	38	36	44
February 2025	44	36	48
March 2025	40	32	39
April 2025	31	32	34
May 2025	28	26	30
June 2025	25	25	41
12-Month Avg.*	32	29	37

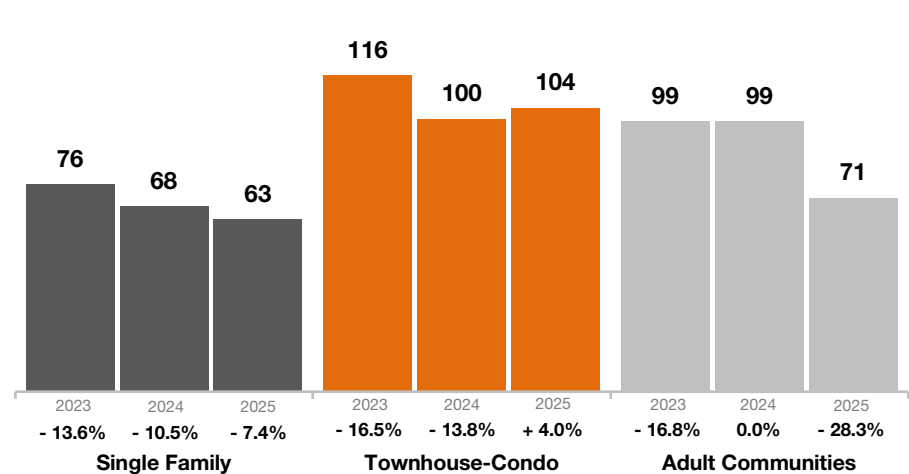
* Days on Market for all properties from July 2024 through June 2025. This is not the average of the individual figures above.

Housing Affordability Index

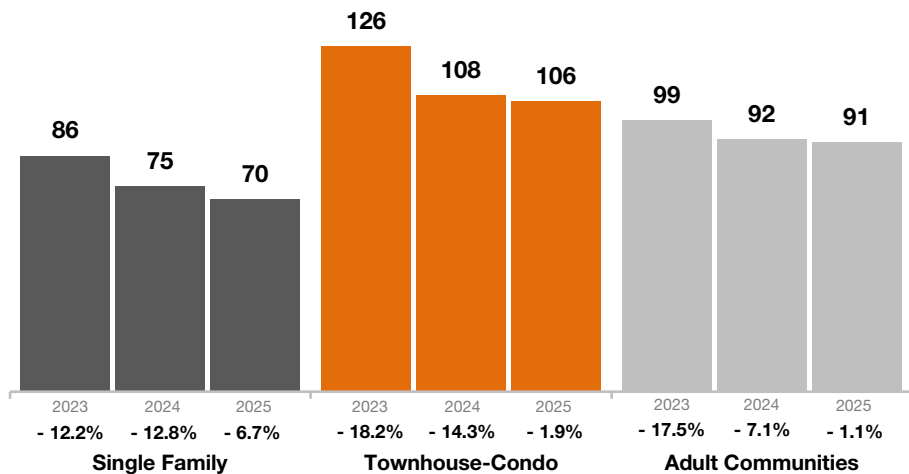
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



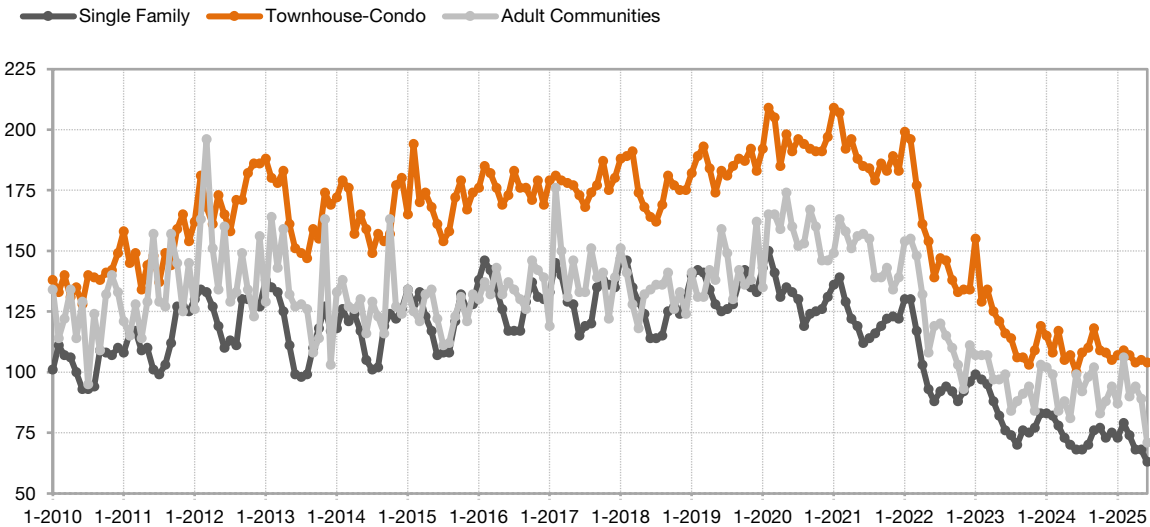
June



Year to Date



Historical Housing Affordability Index by Month



	Single Family	Townhouse-Condo	Adult Communities
July 2024	68	108	92
August 2024	70	110	98
September 2024	76	118	102
October 2024	77	109	83
November 2024	73	108	88
December 2024	75	105	94
January 2025	73	107	87
February 2025	79	109	106
March 2025	74	107	90
April 2025	68	104	94
May 2025	68	105	89
June 2025	63	104	71
12-Month Avg.*	72	108	91

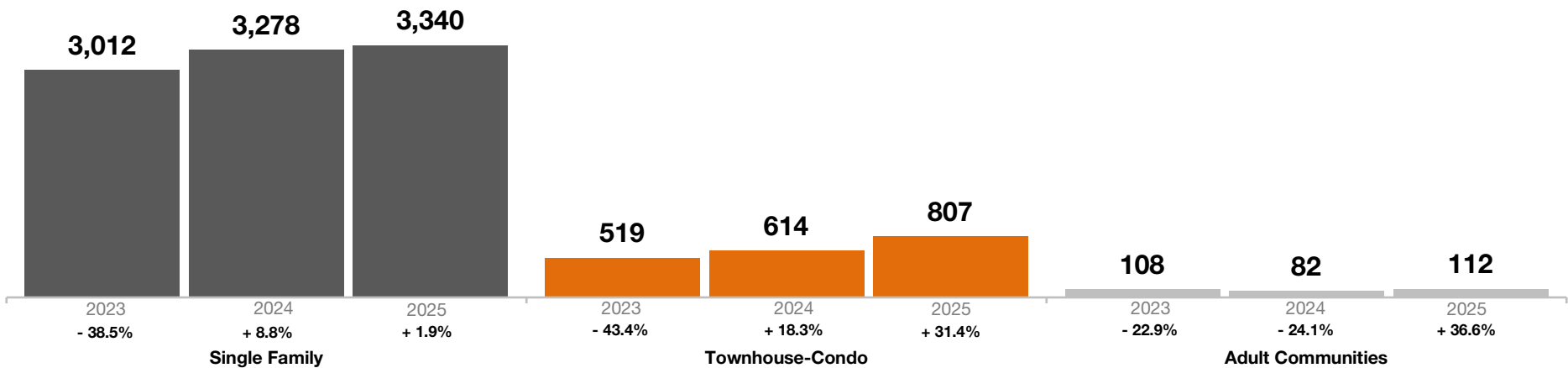
* Affordability Index for all properties from July 2024 through June 2025. This is not the average of the individual figures above.

Inventory of Homes for Sale

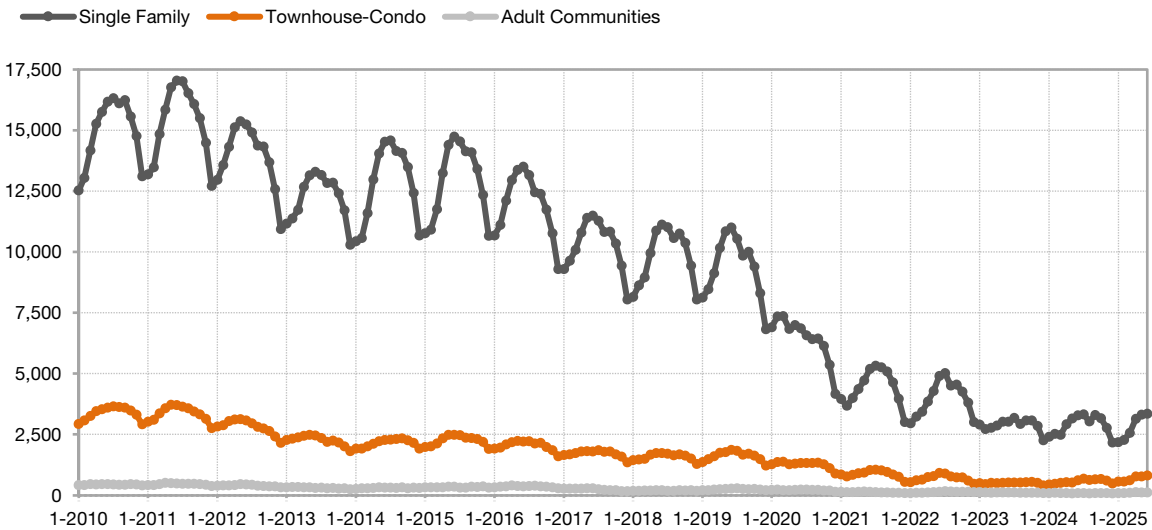
The number of properties available for sale in active status at the end of a given month.



June



Historical Inventory of Homes for Sale by Month



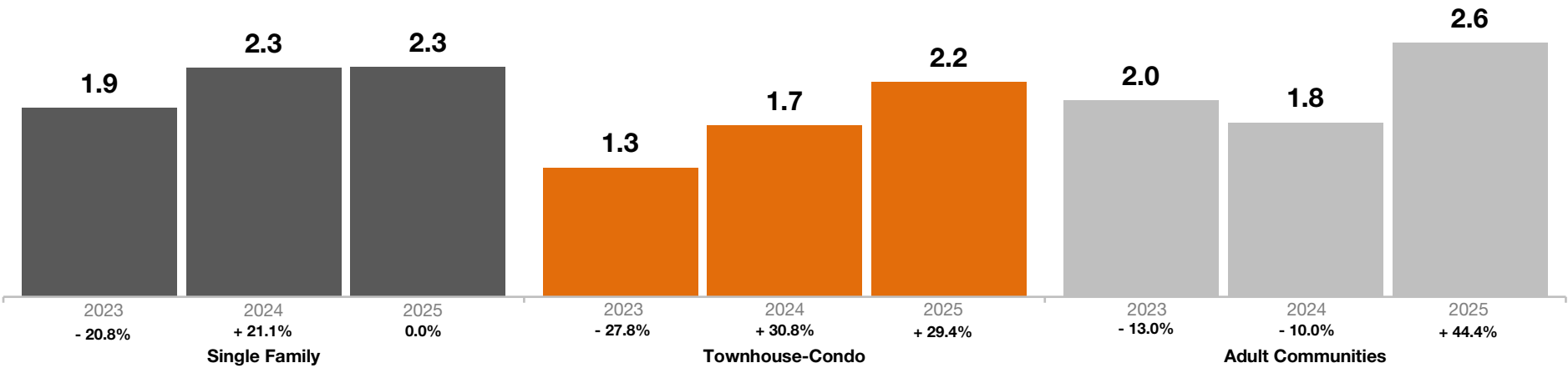
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
July 2024	3,313	682	79
August 2024	3,028	623	71
September 2024	3,288	650	88
October 2024	3,160	663	86
November 2024	2,761	596	89
December 2024	2,166	482	71
January 2025	2,170	559	82
February 2025	2,268	562	84
March 2025	2,561	611	94
April 2025	3,135	766	121
May 2025	3,312	764	108
June 2025	3,340	807	112
12-Month Avg.	2,875	647	90

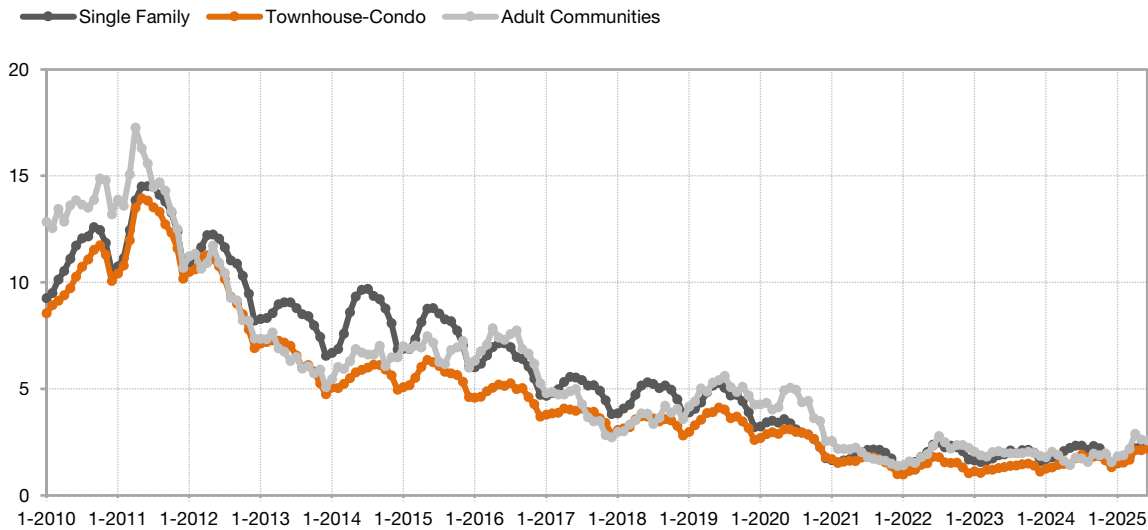
Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

June



Historical Months Supply of Inventory by Month


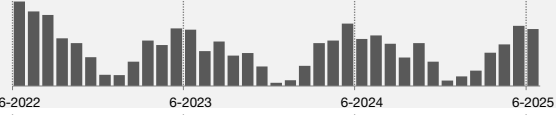
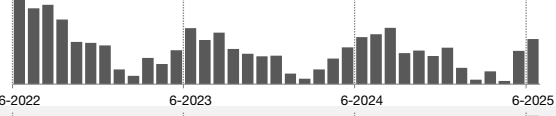
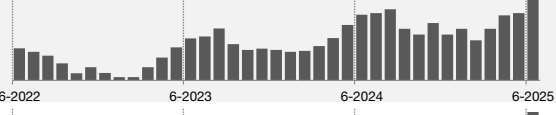

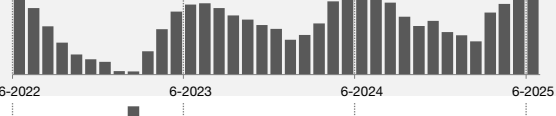
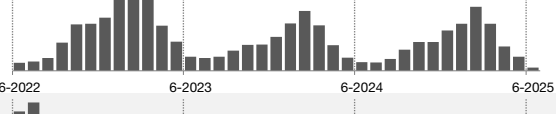

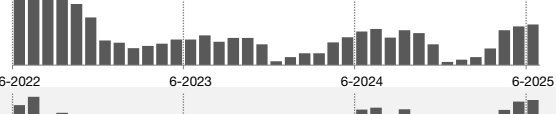



	Single Family	Townhouse-Condo	Adult Communities
July 2024	2.3	1.9	1.7
August 2024	2.1	1.7	1.6
September 2024	2.3	1.8	1.9
October 2024	2.2	1.8	1.9
November 2024	1.9	1.6	2.0
December 2024	1.5	1.3	1.6
January 2025	1.5	1.5	1.8
February 2025	1.6	1.5	1.9
March 2025	1.8	1.7	2.2
April 2025	2.2	2.1	2.9
May 2025	2.3	2.1	2.6
June 2025	2.3	2.2	2.6
12-Month Avg.*	2.0	1.8	2.0

* Months Supply for all properties from July 2024 through June 2025. This is not the average of the individual figures above.

Total Market Overview

Key metrics for single-family properties, townhouses, condominiums and properties in adult communities combined, for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	6-2024	6-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		2,865	3,099	+ 8.2%	15,286	15,927	+ 4.2%
Pending Sales		2,111	2,319	+ 9.9%	11,457	11,317	- 1.2%
Closed Sales		2,252	2,204	- 2.1%	9,858	9,237	- 6.3%
Median Sales Price		\$611,000	\$660,000	+ 8.0%	\$555,000	\$600,000	+ 8.1%
Avg. Sales Price		\$736,544	\$802,911	+ 9.0%	\$673,714	\$733,862	+ 8.9%
Pct. of List Price Received		106.8%	106.3%	- 0.5%	105.3%	105.2%	- 0.1%
Days on Market		27	25	- 7.4%	32	33	+ 3.1%
Affordability Index		74	69	- 6.8%	82	76	- 7.3%
Homes for Sale		3,974	4,259	+ 7.2%	--	--	--
Months Supply		2.2	2.3	+ 4.5%	--	--	--