

Monthly Indicators



July 2025

U.S. existing-home sales fell 2.7% from the previous month to a seasonally adjusted annual rate of 3.93 million, according to the National Association of REALTORS® (NAR). Sales were unchanged from one year earlier. Regionally, monthly sales declined in the Midwest, Northeast, and South but rose in the West. Year-over-year, sales decreased in the Northeast and West but increased in the South and Midwest.

- Single Family Closed Sales were down 0.1 percent to 1,861.
- Townhouse-Condo Closed Sales were up 11.5 percent to 456.
- Adult Communities Closed Sales were up 18.9 percent to 63.
- Single Family Median Sales Price increased 5.2 percent to \$705,000.
- Townhouse-Condo Median Sales Price increased 3.6 percent to \$435,000.
- Adult Communities Median Sales Price increased 3.0 percent to \$510,000.

Nationally, the median existing-home sales price rose 2.0% year-over-year to \$435,300, a new monthly high and the 24th consecutive month of annual price gains, according to NAR. Slower sales activity has contributed to rising inventory this year, with 1.53 million properties listed for sale heading into July, a 15.9% increase from the same time last year and equivalent to a 4.7-month supply at the current sales pace.

Monthly Snapshot

+ 2.4% **+ 5.0%** **+ 5.7%**

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
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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	7-2024	7-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		2,246	2,275	+ 1.3%	14,465	14,823	+ 2.5%
Pending Sales		1,700	1,743	+ 2.5%	10,676	10,528	- 1.4%
Closed Sales		1,863	1,861	- 0.1%	9,463	9,010	- 4.8%
Median Sales Price		\$670,000	\$705,000	+ 5.2%	\$620,000	\$660,000	+ 6.5%
Avg. Sales Price		\$826,053	\$868,529	+ 5.1%	\$751,993	\$819,738	+ 9.0%
Pct. of List Price Received		106.5%	106.4%	- 0.1%	105.8%	105.9%	+ 0.1%
Days on Market		26	26	0.0%	32	32	0.0%
Affordability Index		68	65	- 4.4%	73	69	- 5.5%
Homes for Sale		3,316	3,335	+ 0.6%	--	--	--
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	7-2024	7-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		561	592	+ 5.5%	3,307	3,639	+ 10.0%
Pending Sales		432	451	+ 4.4%	2,621	2,687	+ 2.5%
Closed Sales		409	456	+ 11.5%	2,393	2,349	- 1.8%
Median Sales Price		\$420,000	\$435,000	+ 3.6%	\$420,000	\$430,000	+ 2.4%
Avg. Sales Price		\$468,786	\$485,167	+ 3.5%	\$463,428	\$480,580	+ 3.7%
Pct. of List Price Received		105.7%	102.7%	- 2.8%	105.0%	103.1%	- 1.8%
Days on Market		26	33	+ 26.9%	28	31	+ 10.7%
Affordability Index		108	105	- 2.8%	108	106	- 1.9%
Homes for Sale		682	835	+ 22.4%	--	--	--
Months Supply		1.9	2.2	+ 15.8%	--	--	--

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.

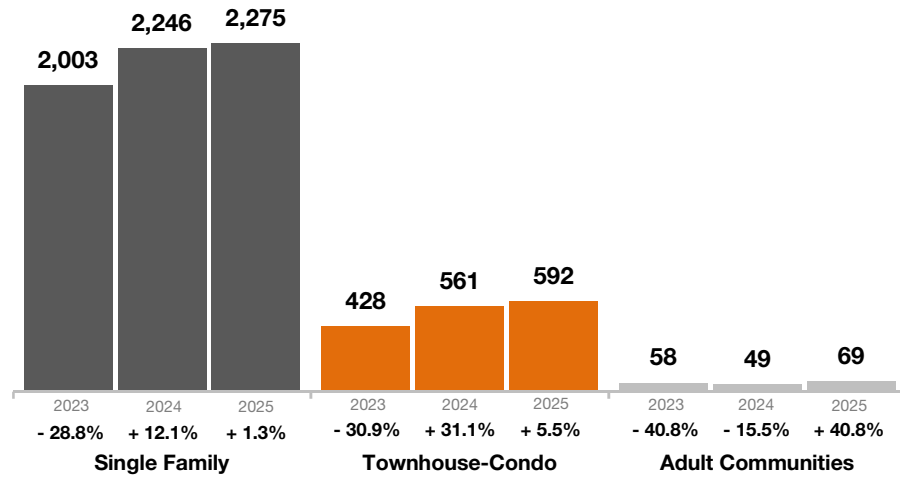


Key Metrics	Historical Sparklines	7-2024	7-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		49	69	+ 40.8%	371	443	+ 19.4%
Pending Sales		48	61	+ 27.1%	339	328	- 3.2%
Closed Sales		53	63	+ 18.9%	327	279	- 14.7%
Median Sales Price		\$495,000	\$510,000	+ 3.0%	\$490,000	\$500,000	+ 2.0%
Avg. Sales Price		\$555,036	\$526,204	- 5.2%	\$539,724	\$537,238	- 0.5%
Pct. of List Price Received		102.9%	100.1%	- 2.7%	101.4%	100.3%	- 1.1%
Days on Market		33	43	+ 30.3%	36	40	+ 11.1%
Affordability Index		92	90	- 2.2%	93	91	- 2.2%
Homes for Sale		79	112	+ 41.8%	--	--	--
Months Supply		1.7	2.5	+ 47.1%	--	--	--

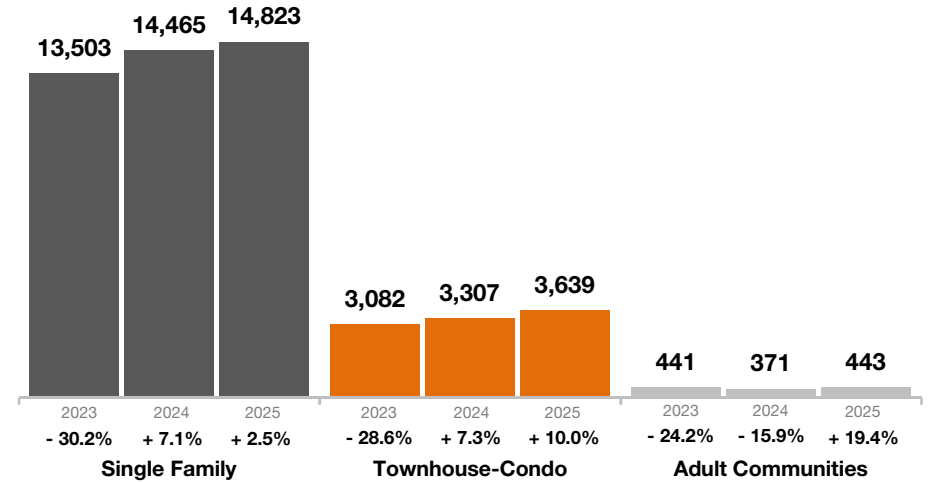
New Listings

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

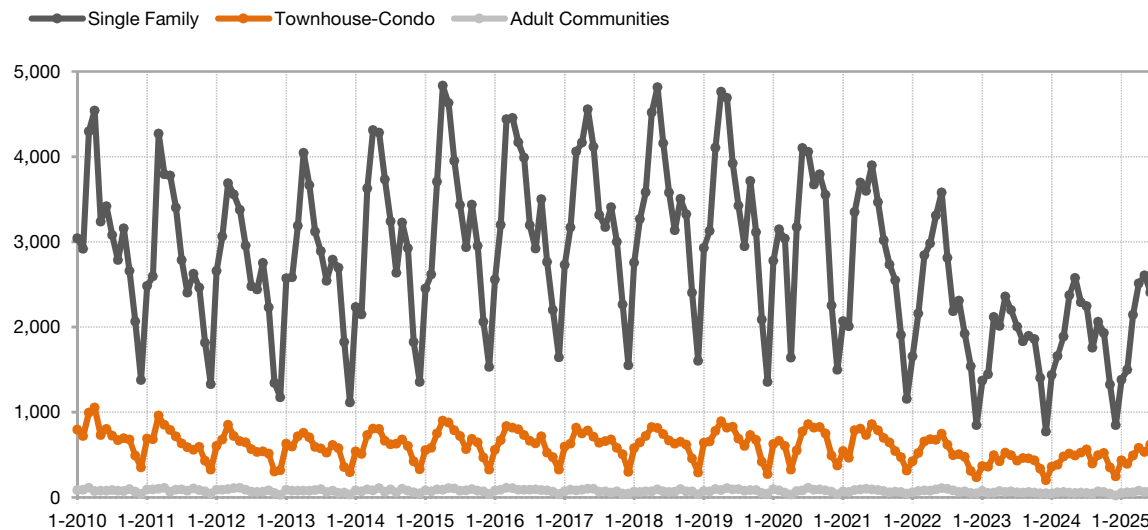
July



Year to Date



Historical New Listings by Month

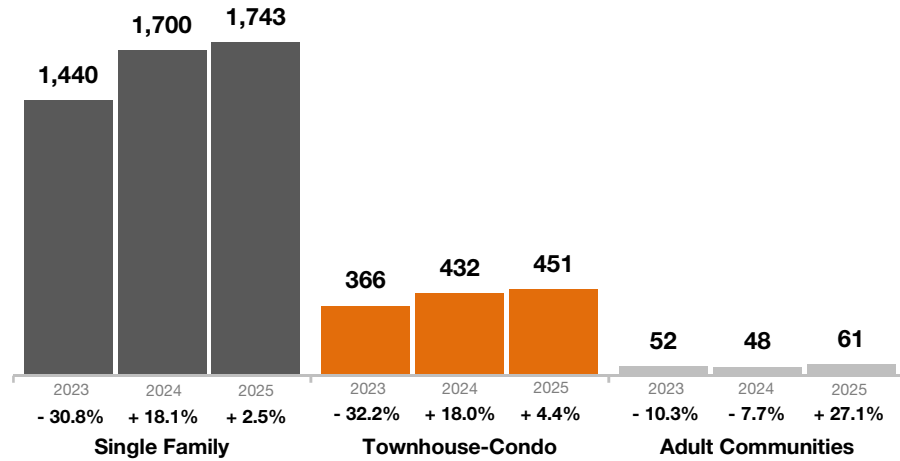


	Single Family	Townhouse-Condo	Adult Communities
August 2024	1,757	397	42
September 2024	2,060	492	68
October 2024	1,928	521	61
November 2024	1,323	350	41
December 2024	848	245	21
January 2025	1,382	433	49
February 2025	1,496	394	58
March 2025	2,143	490	57
April 2025	2,512	581	75
May 2025	2,607	530	62
June 2025	2,408	619	73
July 2025	2,275	592	69
12-Month Avg.	1,895	470	56

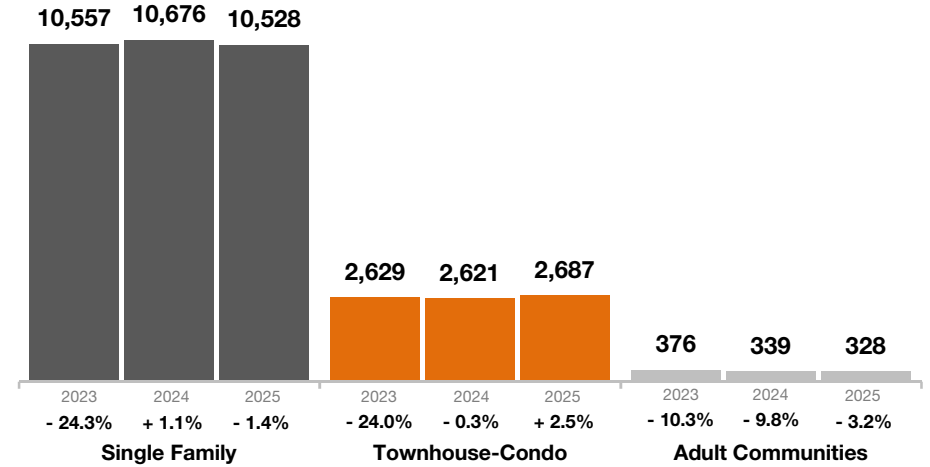
Pending Sales

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

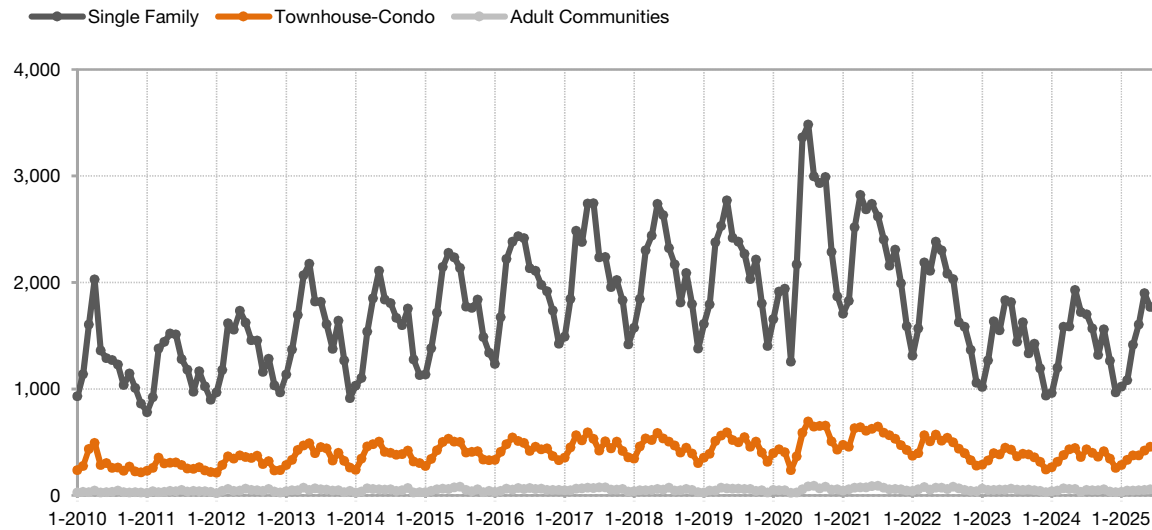
July



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Historical Pending Sales by Month

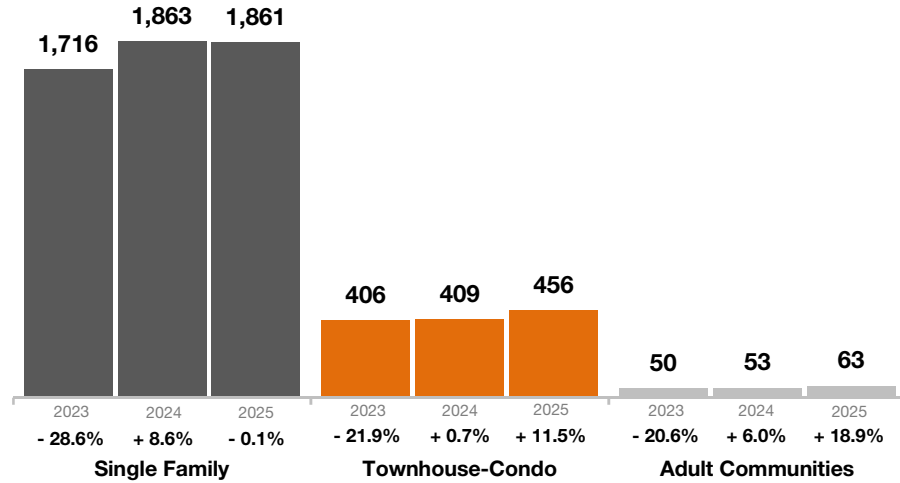


	Single Family	Townhouse-Condo	Adult Communities
August 2024	1,568	399	45
September 2024	1,319	362	47
October 2024	1,559	414	54
November 2024	1,264	345	33
December 2024	967	256	28
January 2025	1,020	283	31
February 2025	1,081	332	42
March 2025	1,413	373	43
April 2025	1,604	373	46
May 2025	1,897	420	49
June 2025	1,770	455	56
July 2025	1,743	451	61
12-Month Avg.	1,434	372	45

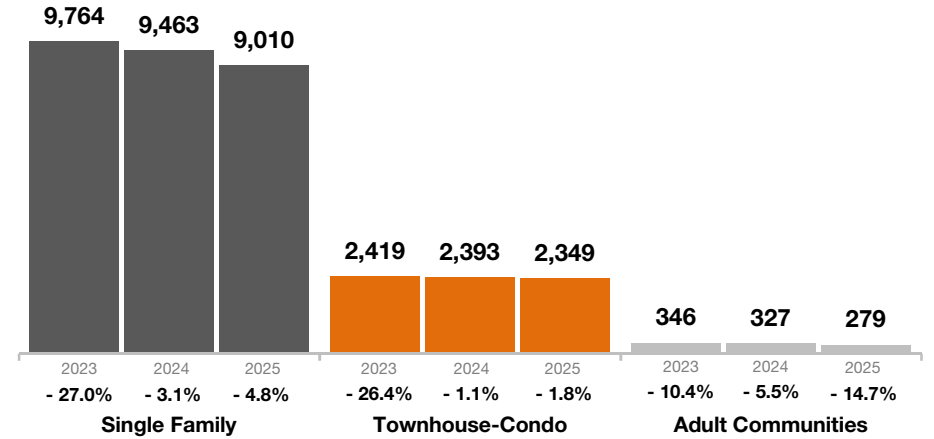
Closed Sales

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

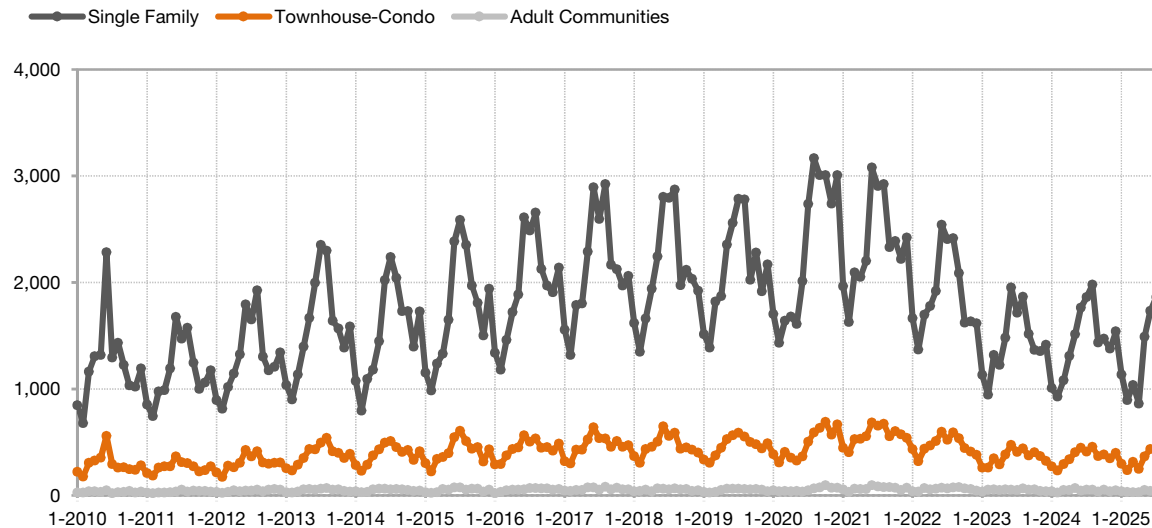
July



Year to Date



Historical Closed 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.

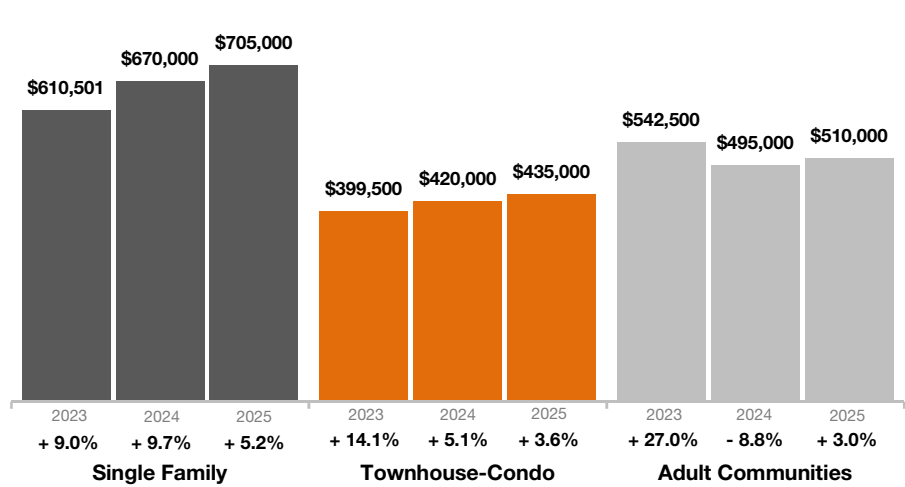
	Single Family	Townhouse-Condo	Adult Communities
August 2024	1,979	455	53
September 2024	1,434	368	35
October 2024	1,470	383	51
November 2024	1,379	347	37
December 2024	1,539	397	47
January 2025	1,134	295	38
February 2025	895	236	31
March 2025	1,036	314	28
April 2025	862	249	29
May 2025	1,488	364	49
June 2025	1,734	435	41
July 2025	1,861	456	63
12-Month Avg.	1,401	358	42

Median Sales Price

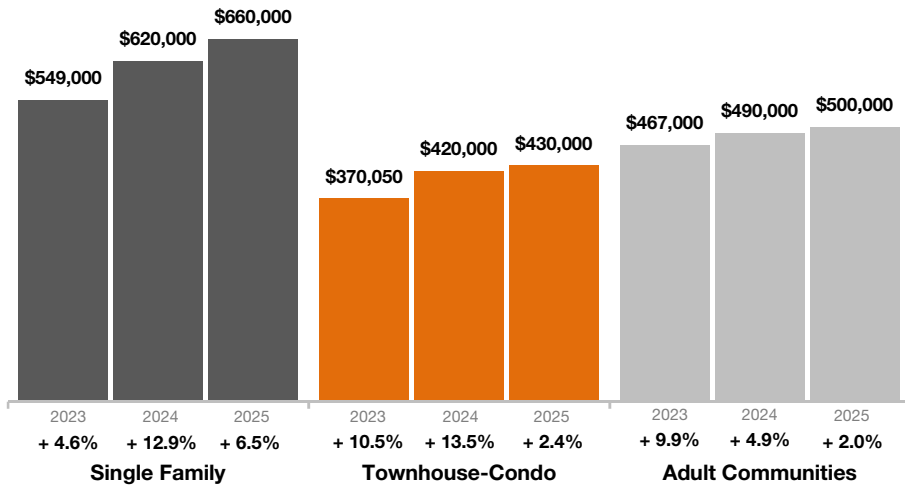
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



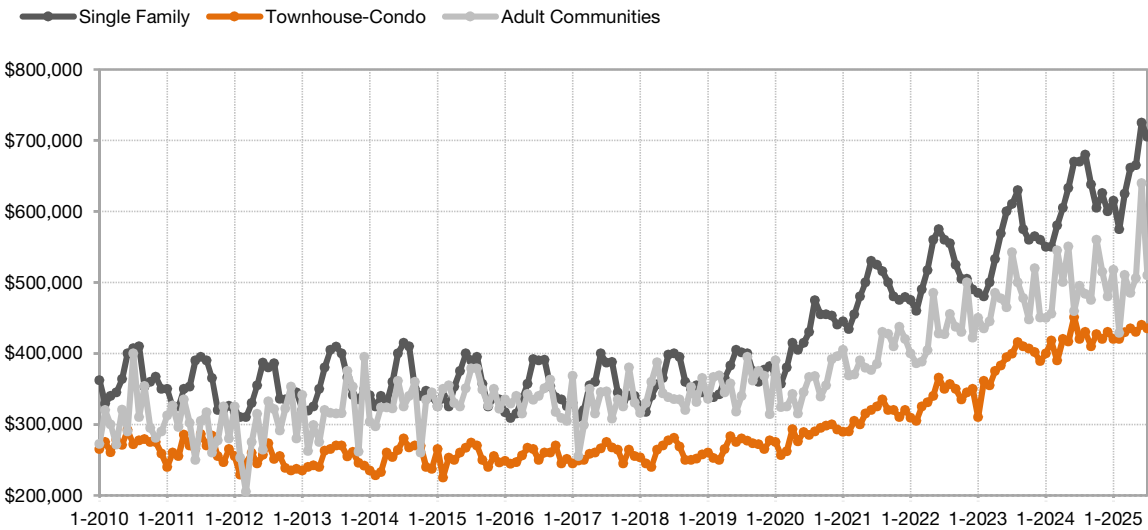
July



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.

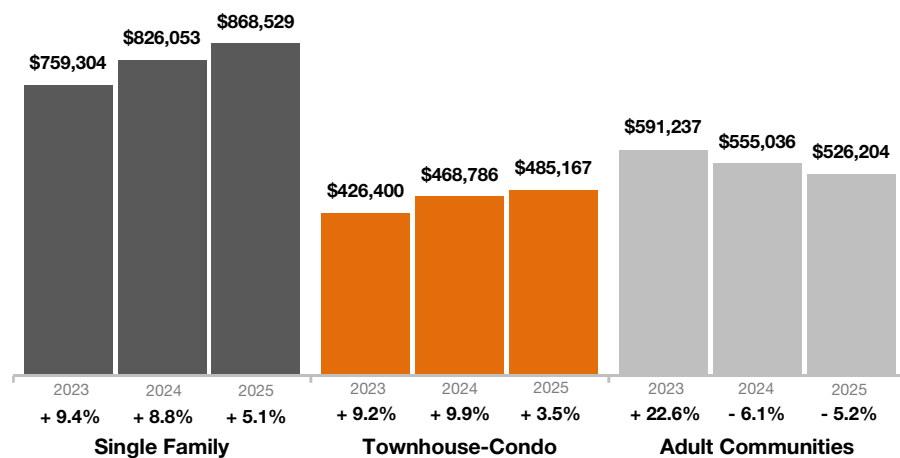
	Single Family	Townhouse-Condo	Adult Communities
August 2024	\$680,000	\$430,000	\$484,000
September 2024	\$638,000	\$410,000	\$475,000
October 2024	\$605,000	\$427,000	\$560,000
November 2024	\$626,000	\$420,000	\$514,800
December 2024	\$600,000	\$430,000	\$480,000
January 2025	\$615,000	\$420,000	\$517,500
February 2025	\$575,000	\$420,000	\$429,000
March 2025	\$625,000	\$429,500	\$510,444
April 2025	\$661,250	\$435,000	\$485,000
May 2025	\$665,000	\$430,000	\$506,000
June 2025	\$725,000	\$440,000	\$640,000
July 2025	\$705,000	\$435,000	\$510,000
12-Month Med.*	\$650,000	\$430,000	\$500,000

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

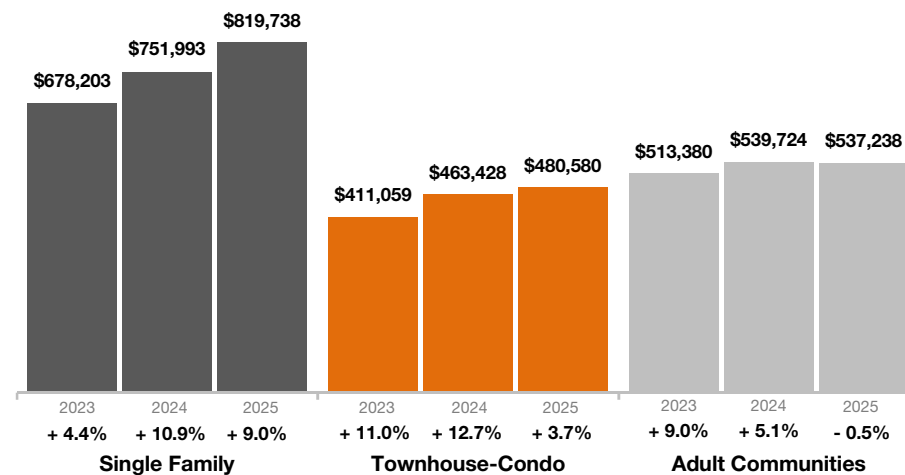
Average Sales Price

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

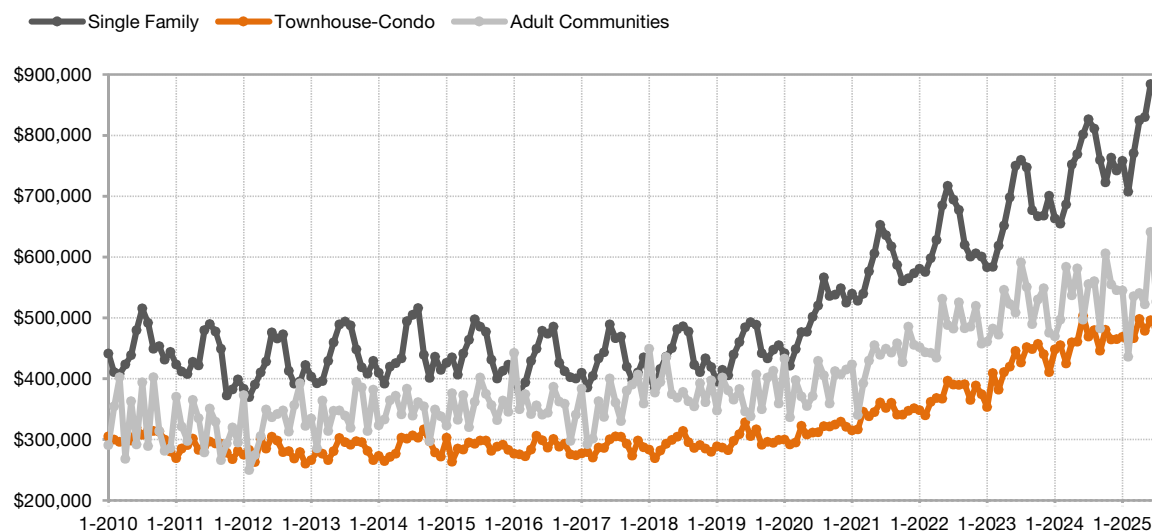
July



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.

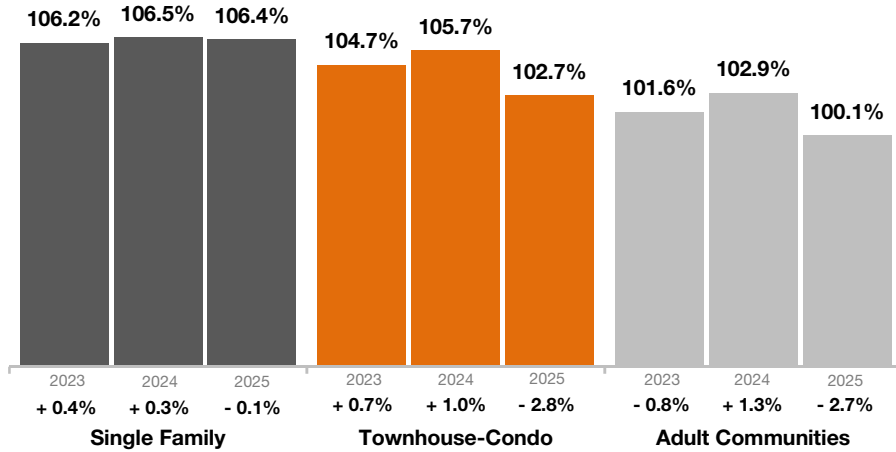
	Single Family	Townhouse-Condo	Adult Communities
August 2024	\$810,740	\$479,321	\$559,823
September 2024	\$759,409	\$445,747	\$482,891
October 2024	\$722,601	\$479,979	\$605,815
November 2024	\$762,816	\$464,284	\$554,573
December 2024	\$742,253	\$465,050	\$545,517
January 2025	\$757,783	\$468,546	\$544,518
February 2025	\$707,173	\$462,249	\$435,994
March 2025	\$770,279	\$466,313	\$535,132
April 2025	\$824,844	\$497,950	\$540,583
May 2025	\$830,111	\$478,533	\$522,272
June 2025	\$884,074	\$495,951	\$640,953
July 2025	\$868,529	\$485,167	\$526,204
12-Month Avg.*	\$793,271	\$474,659	\$544,853

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

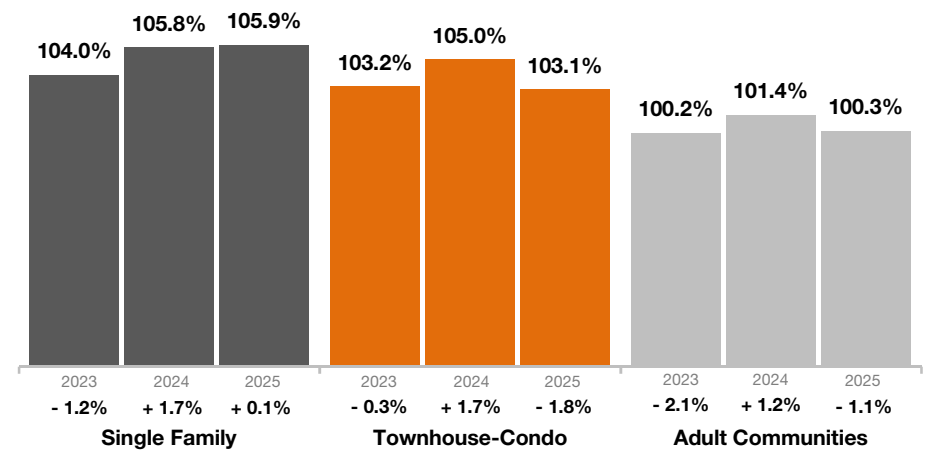
Percent of List Price Received

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.

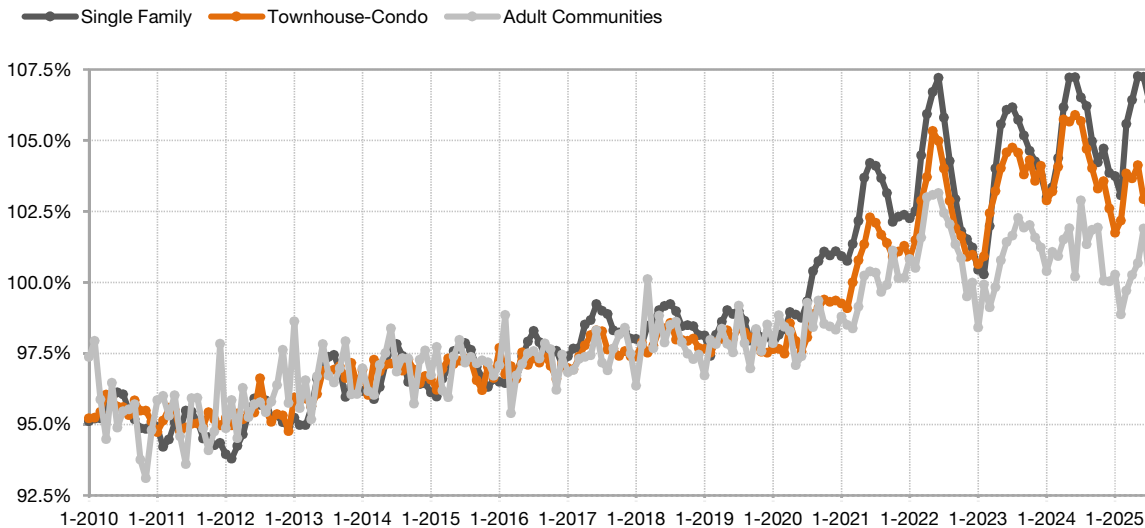
July



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.

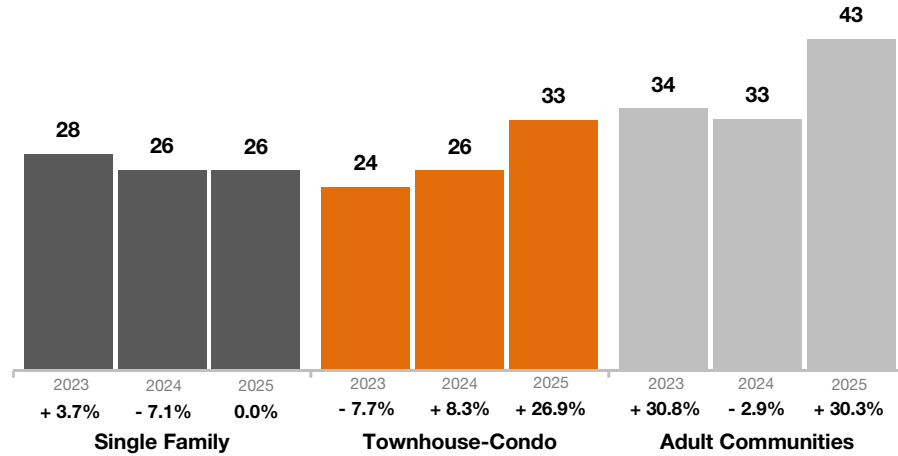
	Single Family	Townhouse-Condo	Adult Communities
August 2024	106.2%	104.7%	101.3%
September 2024	105.0%	104.0%	101.9%
October 2024	104.2%	103.3%	101.9%
November 2024	104.7%	103.6%	100.1%
December 2024	103.9%	102.6%	100.0%
January 2025	103.7%	101.8%	100.3%
February 2025	103.1%	102.2%	98.9%
March 2025	105.6%	103.8%	99.7%
April 2025	106.4%	103.7%	100.3%
May 2025	107.3%	104.1%	100.7%
June 2025	107.2%	102.9%	101.9%
July 2025	106.4%	102.7%	100.1%
12-Month Avg.*	105.4%	103.3%	100.7%

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

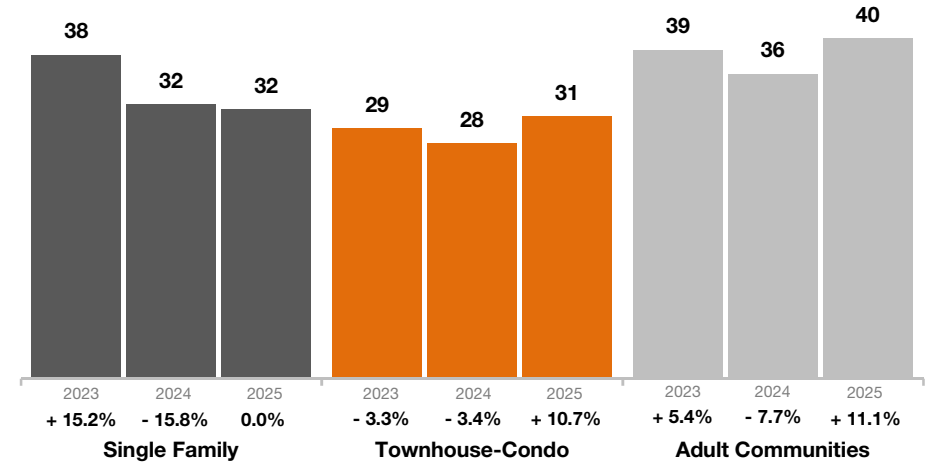
Days on Market Until Sale

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

July

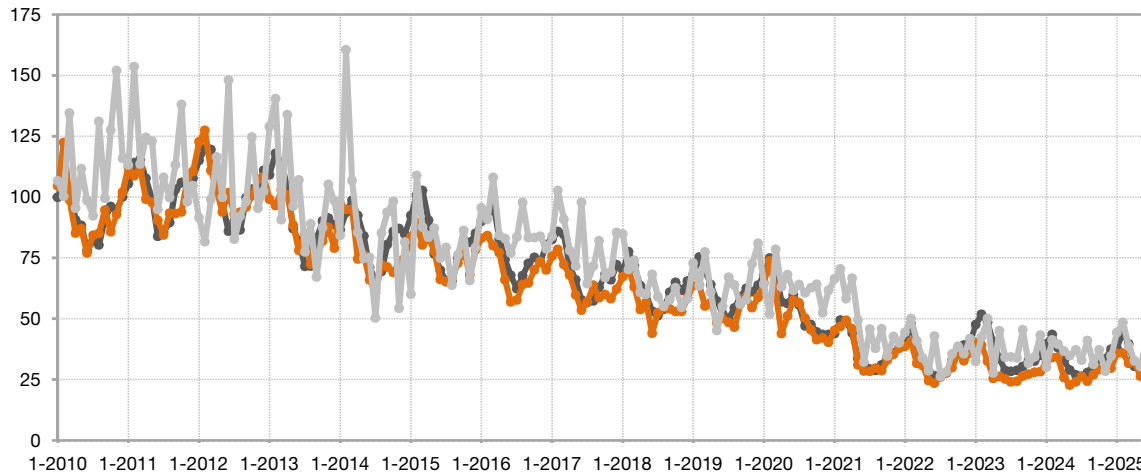


Year to Date



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.

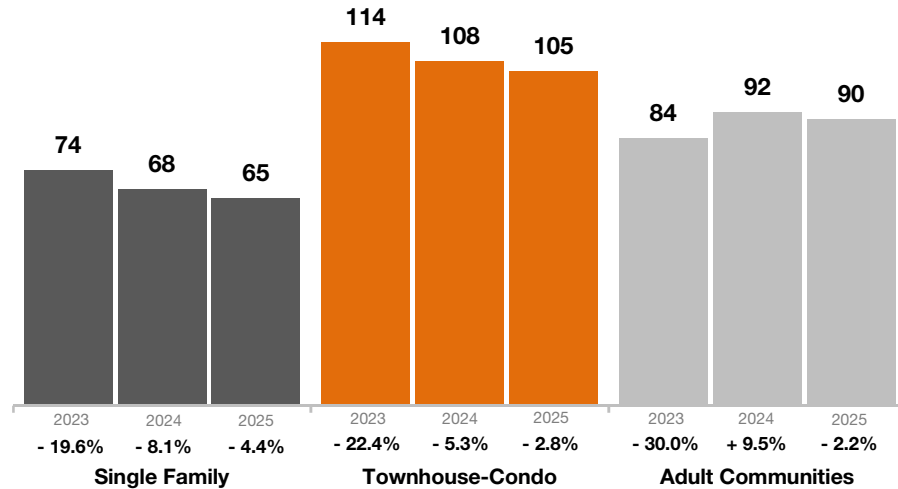
	Single Family	Townhouse-Condo	Adult Communities
August 2024	28	24	41
September 2024	31	27	31
October 2024	33	29	37
November 2024	33	29	28
December 2024	37	30	35
January 2025	38	36	44
February 2025	44	36	48
March 2025	40	32	39
April 2025	30	32	33
May 2025	28	26	30
June 2025	25	25	41
July 2025	26	33	43
12-Month Avg.*	32	29	38

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

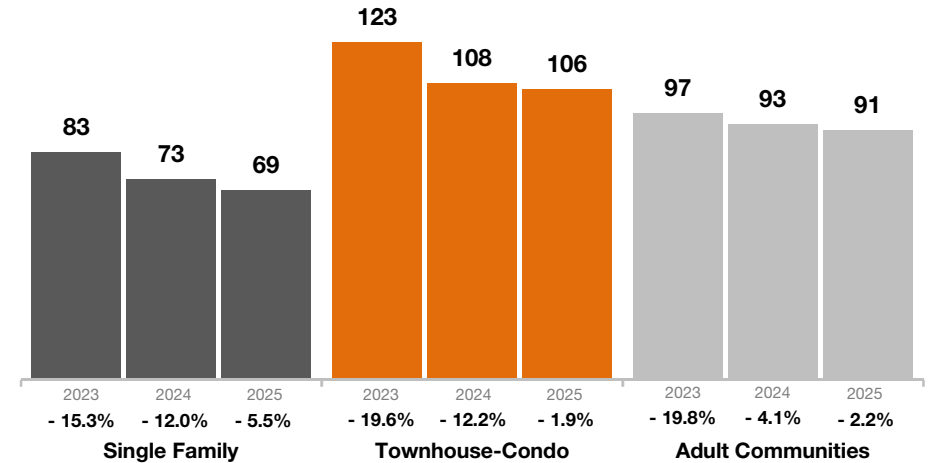
Housing Affordability Index

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.

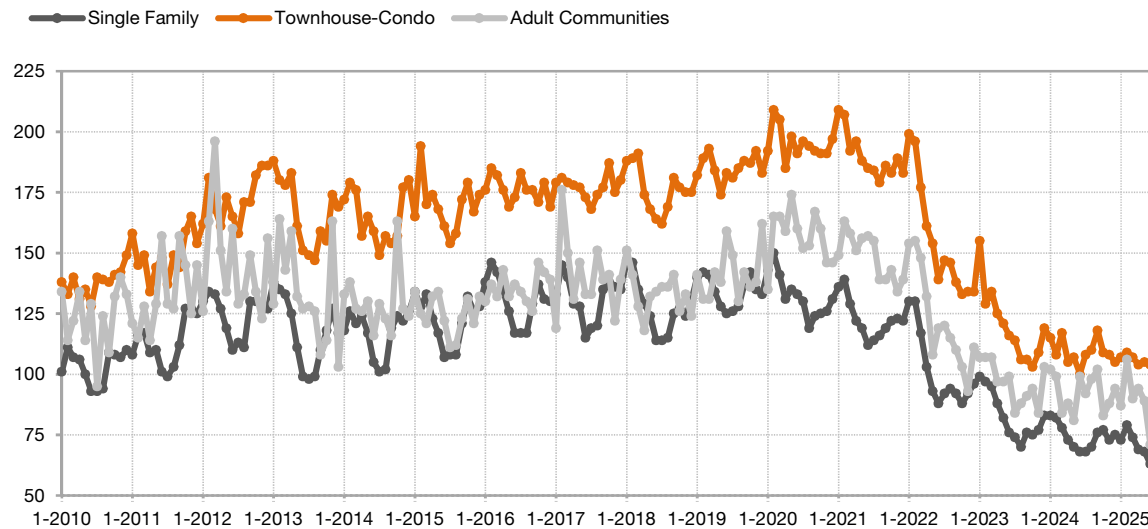
July



Year to Date



Historical Housing Affordability Index 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
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	69	104	94
May 2025	68	105	89
June 2025	63	104	71
July 2025	65	105	90
12-Month Avg.*	72	108	91

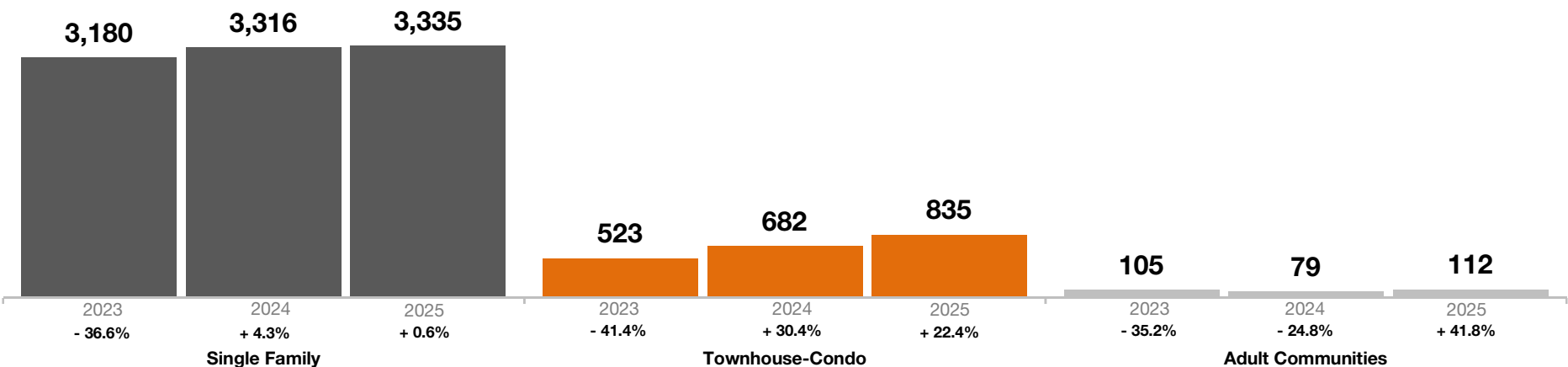
* Affordability Index for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

Inventory of Homes for Sale

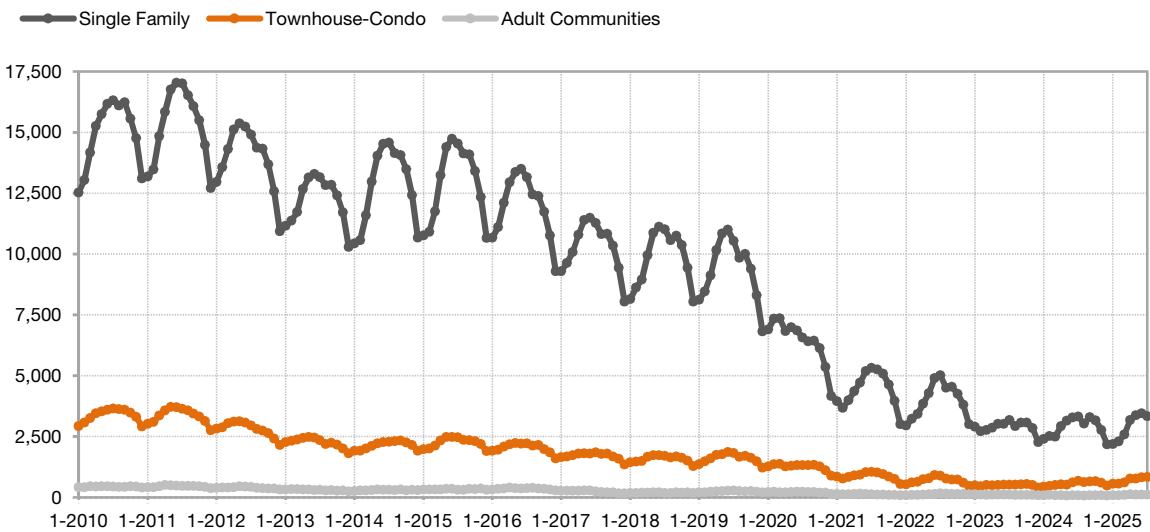
The number of properties available for sale in active status at the end of a given month.



July



Historical Inventory of Homes for Sale by Month



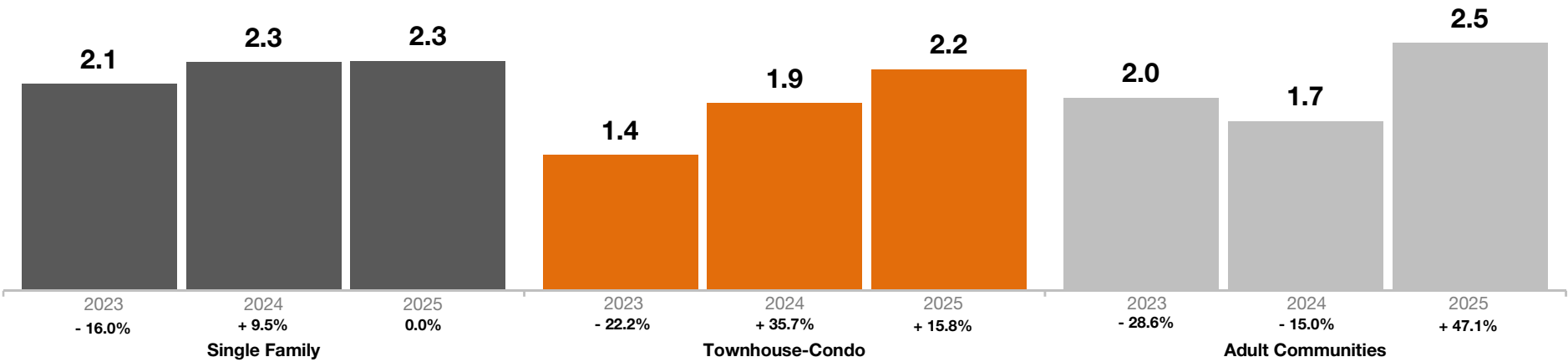
	Single Family	Townhouse-Condo	Adult Communities
August 2024	3,033	623	71
September 2024	3,295	650	88
October 2024	3,167	663	86
November 2024	2,769	596	89
December 2024	2,179	482	71
January 2025	2,185	559	82
February 2025	2,289	564	84
March 2025	2,587	615	94
April 2025	3,169	773	121
May 2025	3,367	774	109
June 2025	3,453	827	115
July 2025	3,335	835	112
12-Month Avg.	2,902	663	94

Months Supply of Inventory

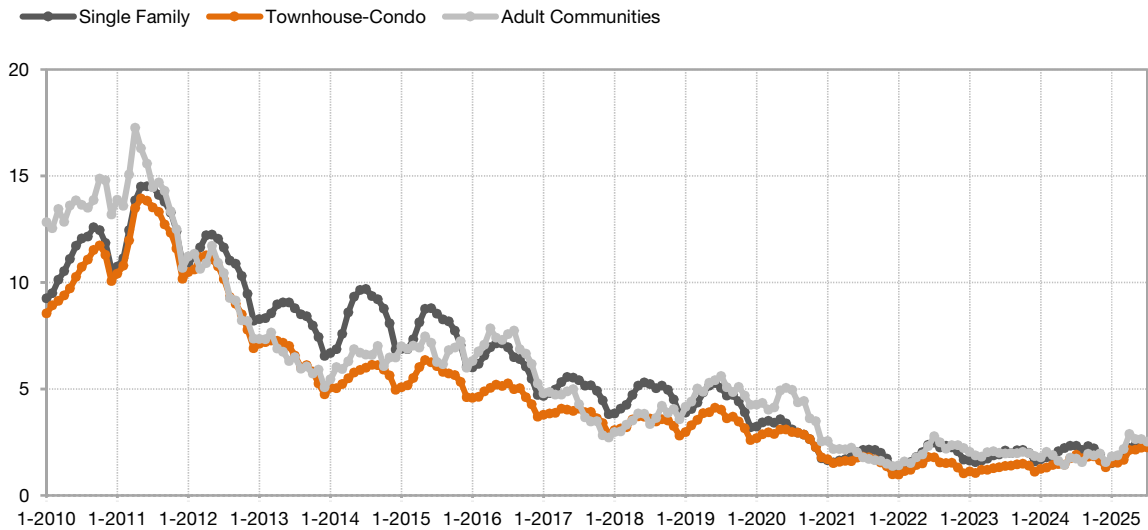
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Historical Months Supply of Inventory by Month




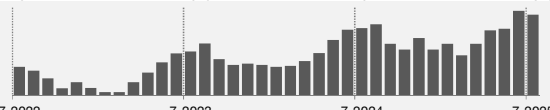
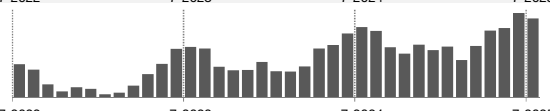
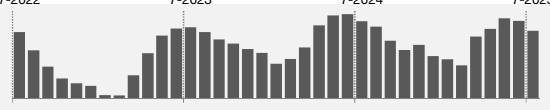
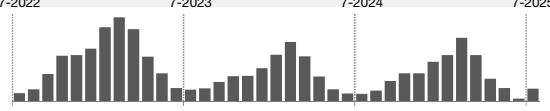





	Single Family	Townhouse-Condo	Adult Communities
August 2024	2.1	1.7	1.6
September 2024	2.3	1.8	1.9
October 2024	2.2	1.8	1.9
November 2024	1.9	1.6	2.0
December 2024	1.5	1.3	1.6
January 2025	1.5	1.5	1.8
February 2025	1.6	1.5	1.9
March 2025	1.8	1.7	2.2
April 2025	2.2	2.1	2.9
May 2025	2.4	2.1	2.6
June 2025	2.4	2.2	2.6
July 2025	2.3	2.2	2.5
12-Month Avg.*	2.0	1.8	2.1

* Months Supply for all properties from August 2024 through July 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	7-2024	7-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		2,856	2,936	+ 2.8%	18,143	18,905	+ 4.2%
Pending Sales		2,180	2,255	+ 3.4%	13,636	13,543	- 0.7%
Closed Sales		2,325	2,380	+ 2.4%	12,183	11,638	- 4.5%
Median Sales Price		\$615,000	\$650,000	+ 5.7%	\$570,000	\$609,250	+ 6.9%
Avg. Sales Price		\$757,027	\$785,982	+ 3.8%	\$689,618	\$744,530	+ 8.0%
Pct. of List Price Received		106.3%	105.5%	- 0.8%	105.5%	105.2%	- 0.3%
Days on Market		26	28	+ 7.7%	31	32	+ 3.2%
Affordability Index		74	70	- 5.4%	80	75	- 6.3%
Homes for Sale		4,077	4,282	+ 5.0%	--	--	--
Months Supply		2.2	2.3	+ 4.5%	--	--	--