

Monthly Indicators



August 2025

U.S. existing-home sales rose 2.0% month-over-month and 0.8% year-over-year to a seasonally adjusted annual rate of 4.01 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast a rate of 3.92 million units. Regionally, sales increased on a monthly basis in the West, South, and Northeast, but declined in the Midwest.

- Single Family Closed Sales were down 10.6 percent to 1,770.
- Townhouse-Condo Closed Sales were down 5.7 percent to 429.
- Adult Communities Closed Sales were down 7.5 percent to 49.
- Single Family Median Sales Price increased 2.9 percent to \$700,000.
- Townhouse-Condo Median Sales Price increased 3.5 percent to \$445,000.
- Adult Communities Median Sales Price increased 2.3 percent to \$495,000.

Nationally, 1.55 million units were listed for sale heading into August, up 0.6% from the previous month and 15.7% higher than the same time last year, representing a 4.6-month supply at the current sales pace, according to NAR. Inventory is now at its highest level since May 2020, a shift that has helped slow price growth in many markets. As a result, the national median existing-home sales price edged up just 0.2% year-over-year to \$422,400.

Monthly Snapshot

- 9.6%

+ 6.2%

+ 2.4%

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

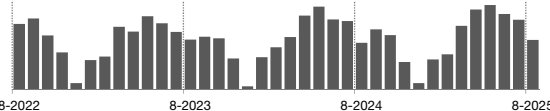


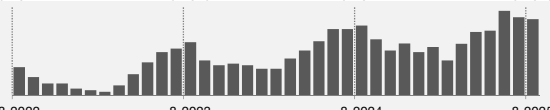
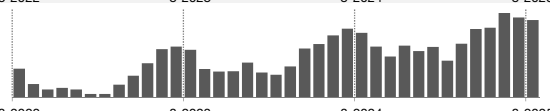
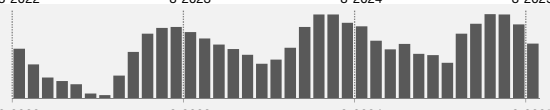

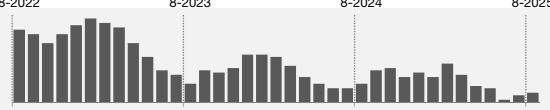


For residential real estate activity in Essex, Hunterdon, Morris, Somerset, Sussex, Union, Warren and Passaic Counties. Percent changes are calculated using rounded figures.

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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	8-2024	8-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		1,757	1,821	+ 3.6%	16,222	16,656	+ 2.7%
Pending Sales		1,569	1,548	- 1.3%	12,245	12,008	- 1.9%
Closed Sales		1,979	1,770	- 10.6%	11,442	10,792	- 5.7%
Median Sales Price		\$680,000	\$700,000	+ 2.9%	\$630,000	\$668,000	+ 6.0%
Avg. Sales Price		\$810,740	\$858,410	+ 5.9%	\$762,152	\$825,935	+ 8.4%
Pct. of List Price Received		106.2%	104.7%	- 1.4%	105.9%	105.7%	- 0.2%
Days on Market		28	29	+ 3.6%	31	31	0.0%
Affordability Index		70	66	- 5.7%	75	70	- 6.7%
Homes for Sale		3,034	3,114	+ 2.6%	--	--	--
Months Supply		2.1	2.2	+ 4.8%	--	--	--

Townhouse-Condo Market Overview






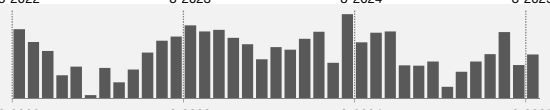

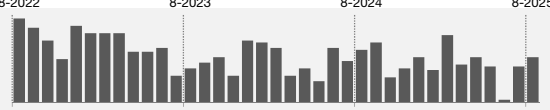
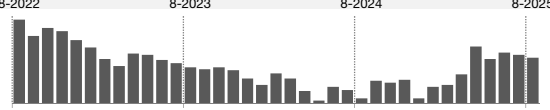

Key metrics for **Townhouses and Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	8-2024	8-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		397	451	+ 13.6%	3,704	4,091	+ 10.4%
Pending Sales		399	429	+ 7.5%	3,020	3,101	+ 2.7%
Closed Sales		455	429	- 5.7%	2,848	2,779	- 2.4%
Median Sales Price		\$430,000	\$445,000	+ 3.5%	\$420,000	\$435,000	+ 3.6%
Avg. Sales Price		\$479,321	\$499,957	+ 4.3%	\$465,968	\$483,478	+ 3.8%
Pct. of List Price Received		104.7%	102.4%	- 2.2%	104.9%	103.0%	- 1.8%
Days on Market		24	33	+ 37.5%	27	31	+ 14.8%
Affordability Index		110	104	- 5.5%	113	107	- 5.3%
Homes for Sale		623	736	+ 18.1%	--	--	--
Months Supply		1.7	2.0	+ 17.6%	--	--	--

Adult Community Market Overview

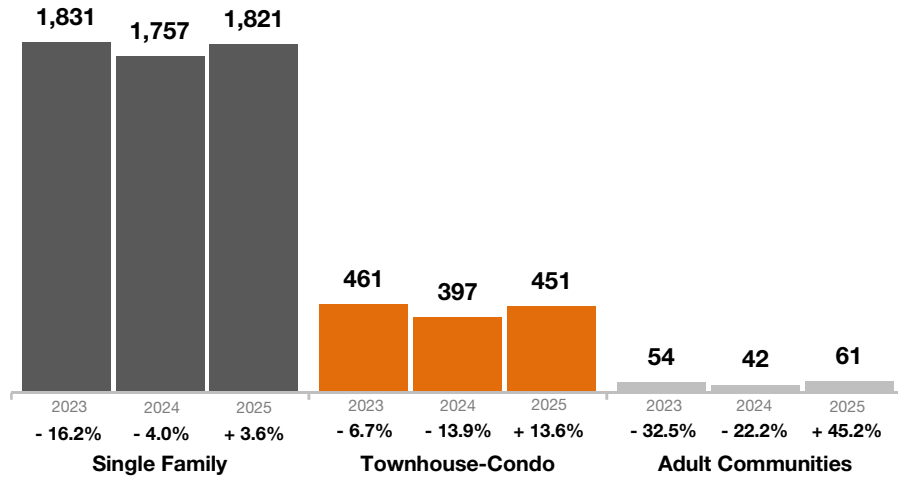
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	8-2024	8-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		42	61	+ 45.2%	413	505	+ 22.3%
Pending Sales		45	51	+ 13.3%	384	379	- 1.3%
Closed Sales		53	49	- 7.5%	380	329	- 13.4%
Median Sales Price		\$484,000	\$495,000	+ 2.3%	\$489,500	\$500,000	+ 2.1%
Avg. Sales Price		\$559,823	\$556,588	- 0.6%	\$542,527	\$541,137	- 0.3%
Pct. of List Price Received		101.3%	100.7%	- 0.6%	101.4%	100.4%	- 1.0%
Days on Market		41	44	+ 7.3%	36	41	+ 13.9%
Affordability Index		98	94	- 4.1%	97	93	- 4.1%
Homes for Sale		71	110	+ 54.9%	--	--	--
Months Supply		1.6	2.4	+ 50.0%	--	--	--

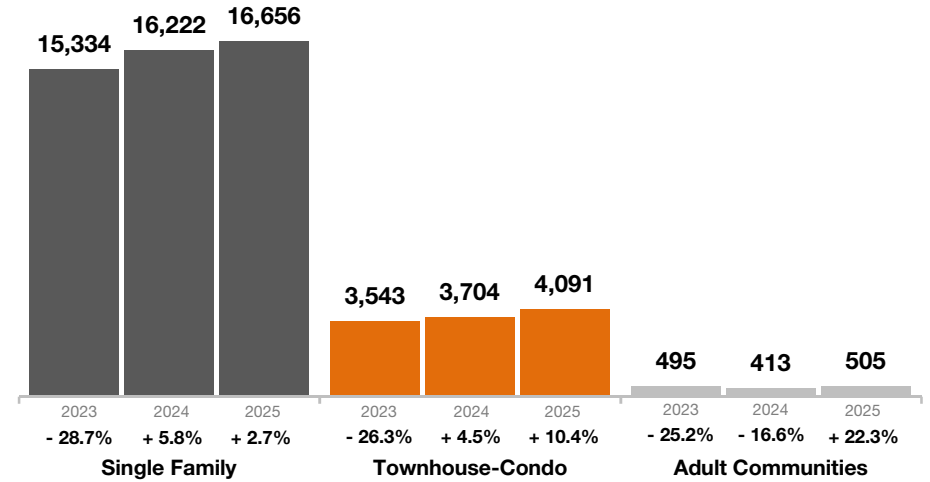
New Listings

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

August

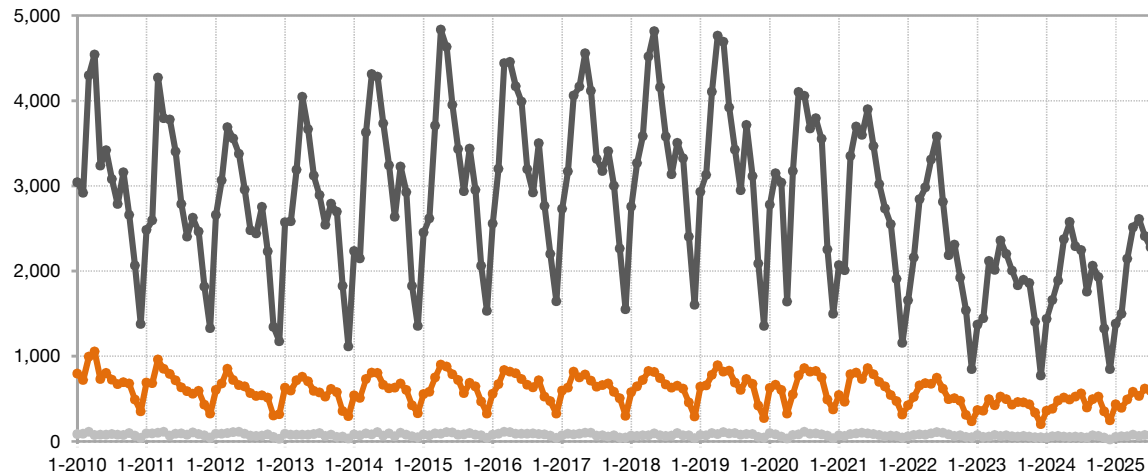


Year to Date



Historical New Listings by Month

Single Family Townhouse-Condo Adult Communities



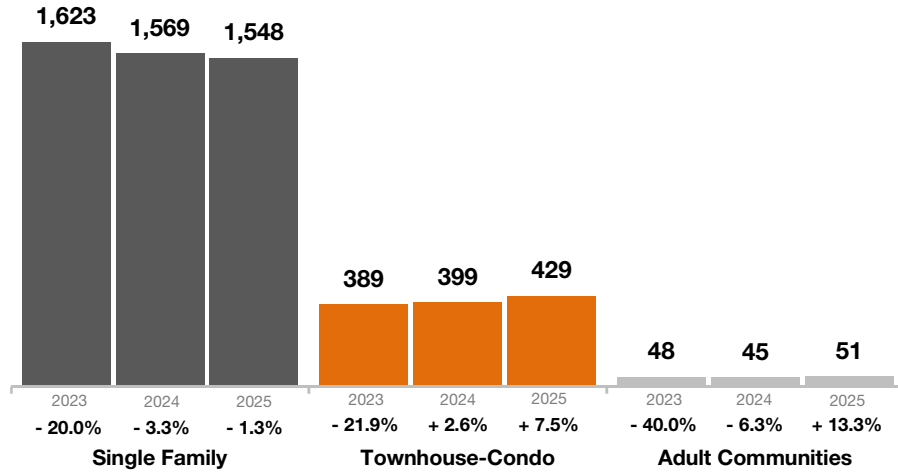
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
September 2024	2,060	492	68
October 2024	1,928	522	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	2,144	490	57
April 2025	2,513	581	75
May 2025	2,609	530	62
June 2025	2,411	619	74
July 2025	2,280	593	69
August 2025	1,821	451	61
12-Month Avg.	1,901	475	58

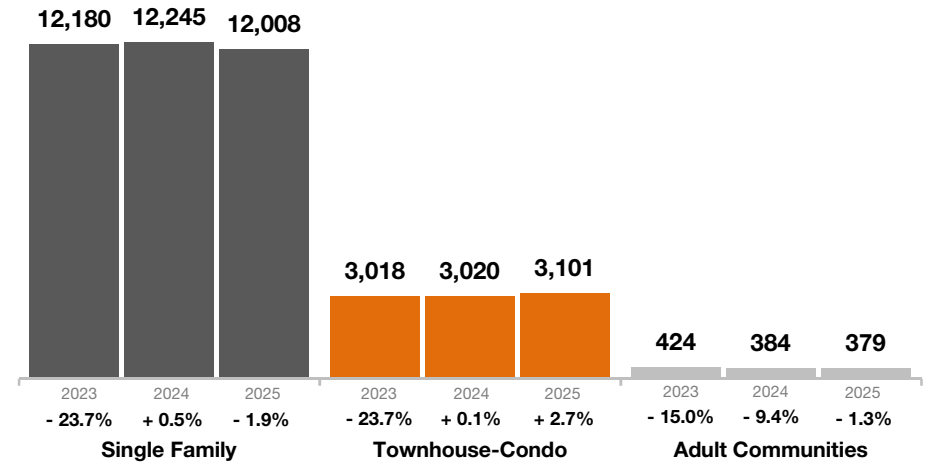
Pending Sales

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

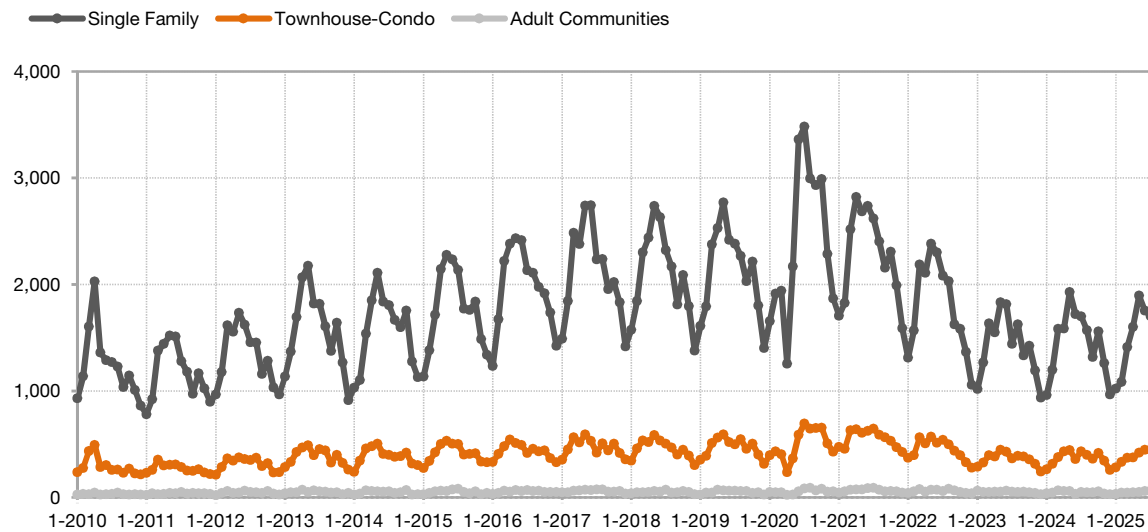
August



Year to Date



Historical Pending Sales by Month



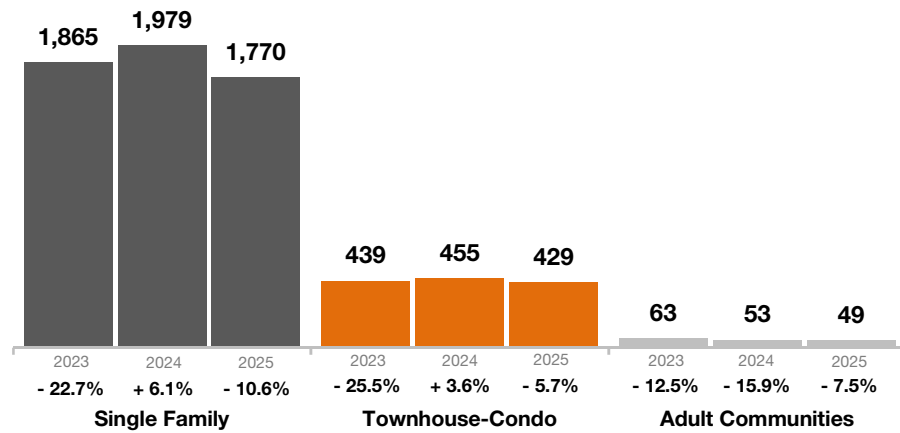
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
September 2024	1,317	362	47
October 2024	1,559	415	54
November 2024	1,260	345	33
December 2024	967	256	28
January 2025	1,019	282	31
February 2025	1,082	332	42
March 2025	1,410	372	43
April 2025	1,599	373	46
May 2025	1,894	420	49
June 2025	1,754	447	57
July 2025	1,702	446	60
August 2025	1,548	429	51
12-Month Avg.	1,426	373	45

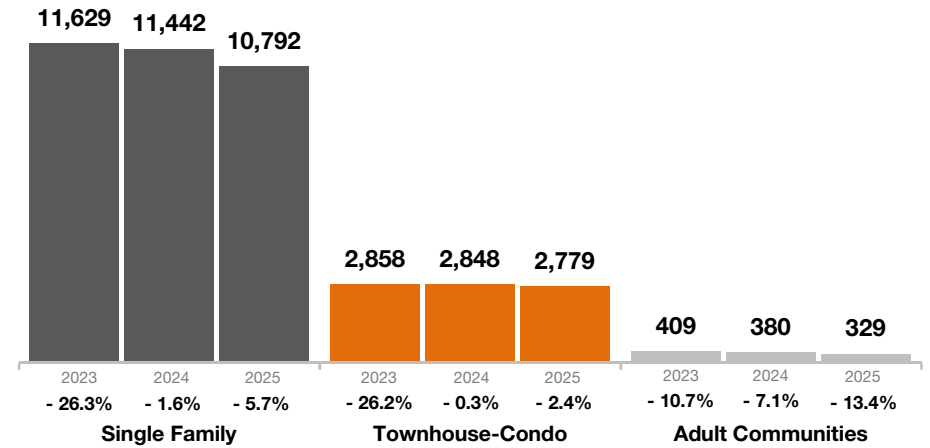
Closed Sales

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

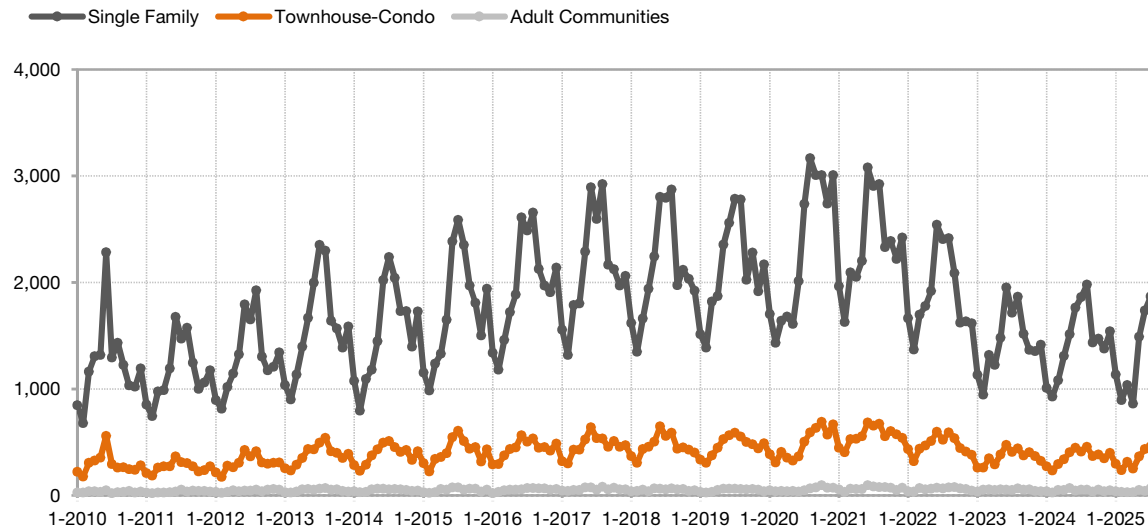
August



Year to Date



Historical Closed Sales by Month



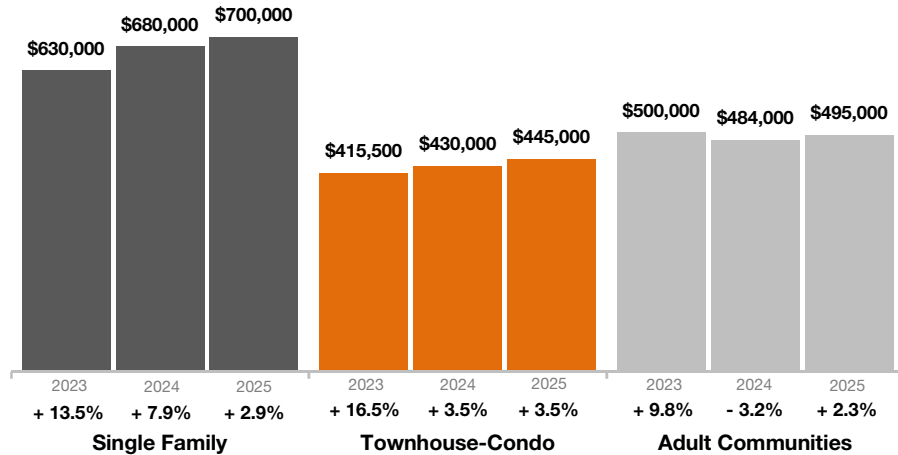
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
September 2024	1,435	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	250	29
May 2025	1,489	364	49
June 2025	1,737	434	41
July 2025	1,869	457	64
August 2025	1,770	429	49
12-Month Avg.	1,385	356	42

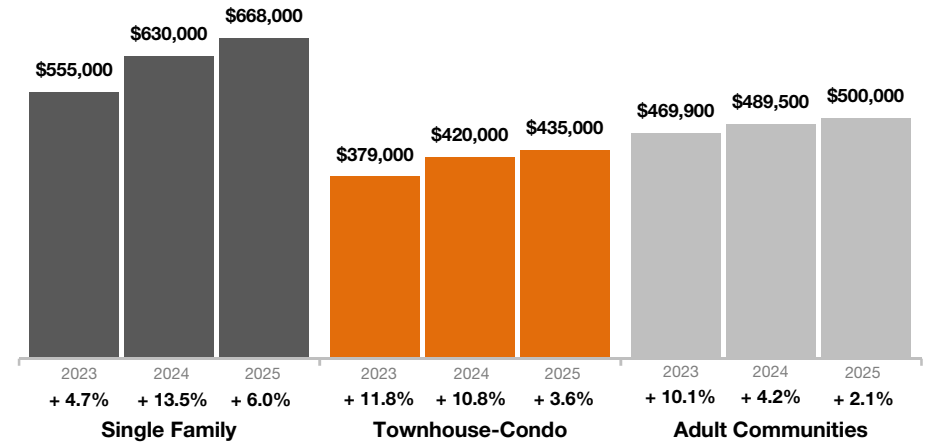
Median Sales Price

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

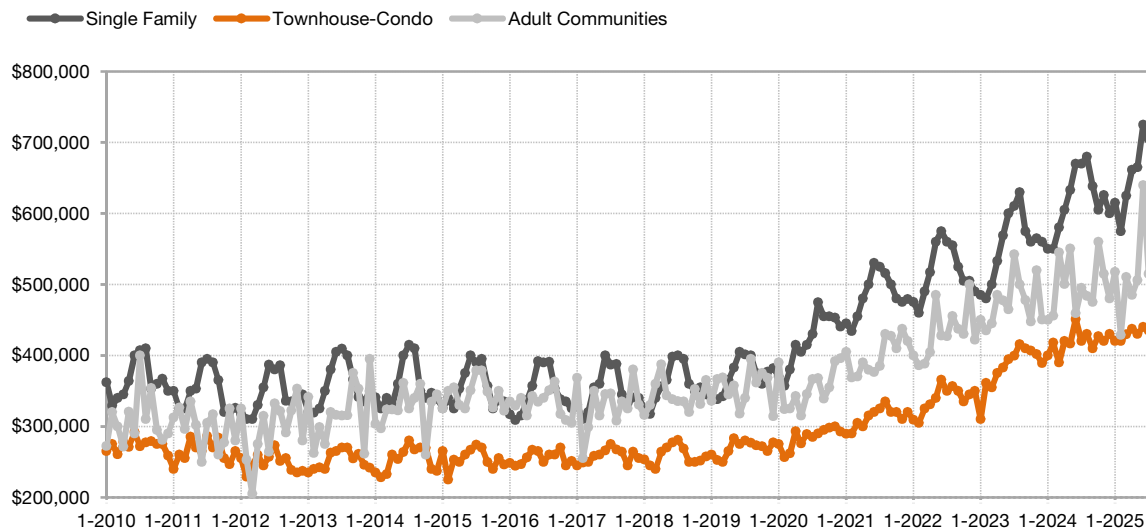
August



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.

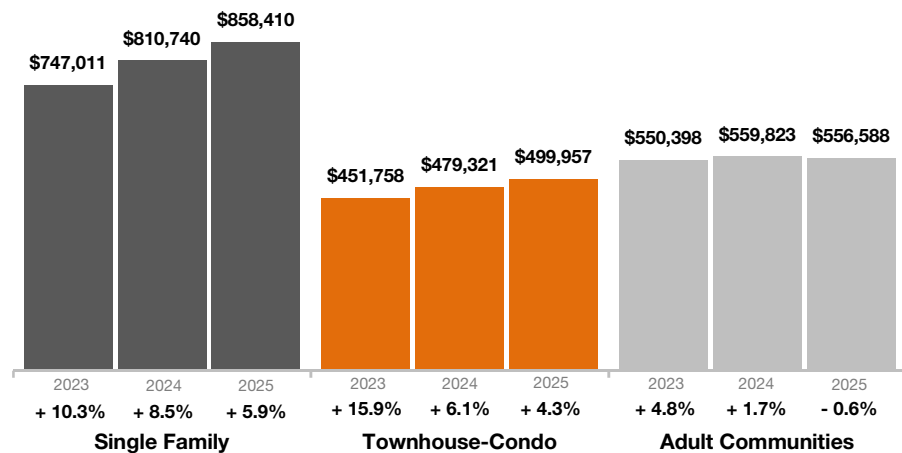
	Single Family	Townhouse-Condo	Adult Communities
September 2024	\$638,500	\$410,000	\$475,000
October 2024	\$605,000	\$427,000	\$560,000
November 2024	\$626,000	\$420,000	\$514,800
December 2024	\$600,000	\$430,000	\$480,000
January 2025	\$615,000	\$420,000	\$517,500
February 2025	\$575,000	\$420,000	\$429,000
March 2025	\$625,000	\$429,500	\$510,444
April 2025	\$661,250	\$437,400	\$485,000
May 2025	\$665,000	\$430,000	\$506,000
June 2025	\$725,000	\$440,000	\$640,000
July 2025	\$705,000	\$435,000	\$515,000
August 2025	\$700,000	\$445,000	\$495,000
12-Month Med.*	\$650,000	\$430,000	\$500,000

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

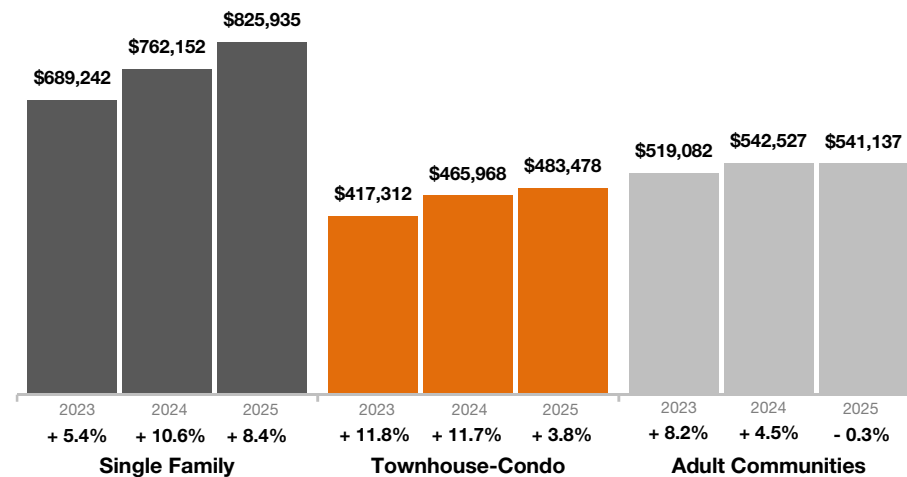
Average Sales Price

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

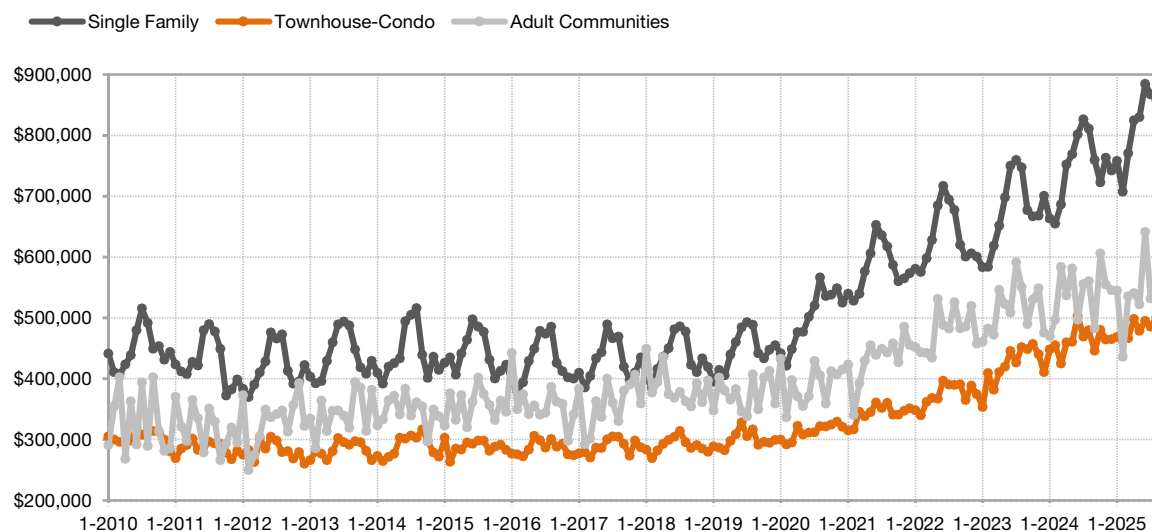
August



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.

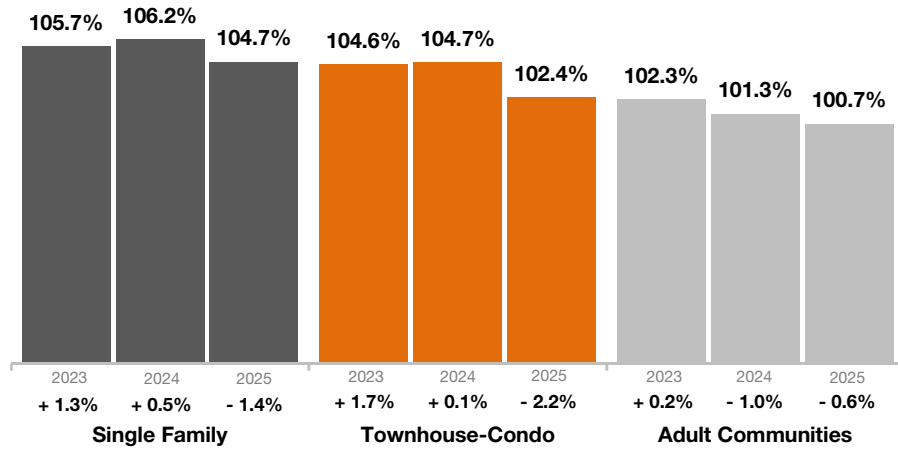
	Single Family	Townhouse-Condo	Adult Communities
September 2024	\$759,423	\$445,747	\$482,891
October 2024	\$722,601	\$479,979	\$605,815
November 2024	\$762,816	\$464,284	\$554,573
December 2024	\$742,253	\$465,050	\$545,517
January 2025	\$757,783	\$468,546	\$544,518
February 2025	\$707,173	\$462,249	\$435,994
March 2025	\$770,279	\$466,313	\$535,132
April 2025	\$824,844	\$498,162	\$540,583
May 2025	\$829,879	\$478,533	\$522,272
June 2025	\$884,519	\$494,787	\$640,953
July 2025	\$867,141	\$485,561	\$531,607
August 2025	\$858,410	\$499,957	\$556,588
12-Month Avg.*	\$798,052	\$476,643	\$545,071

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

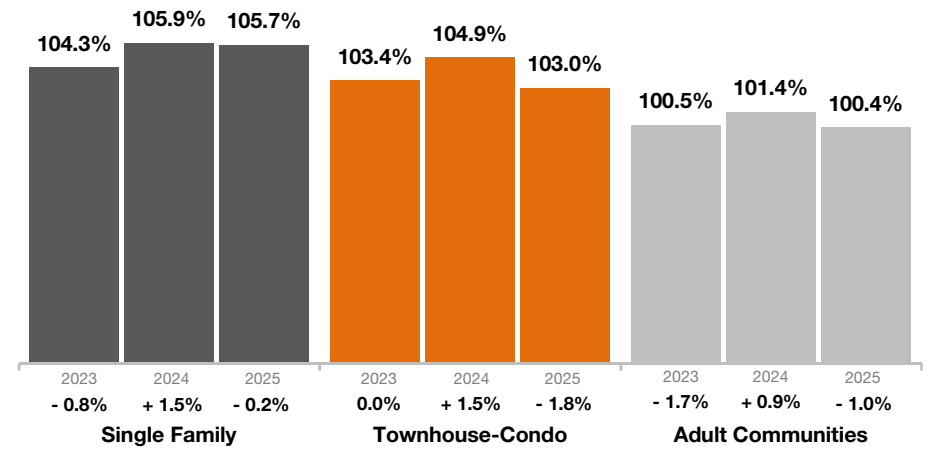
Percent of List Price Received

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.

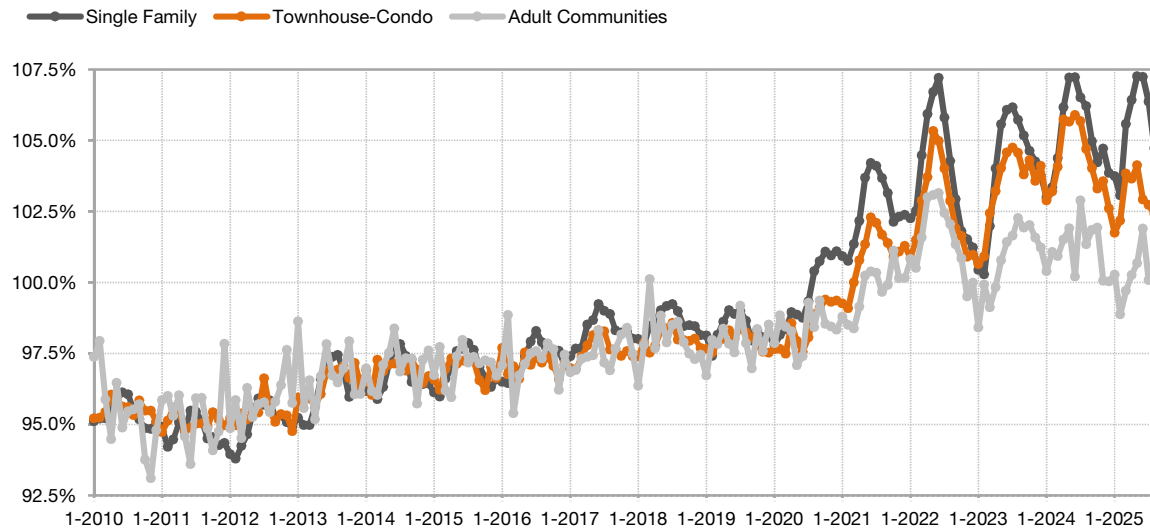
August



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.

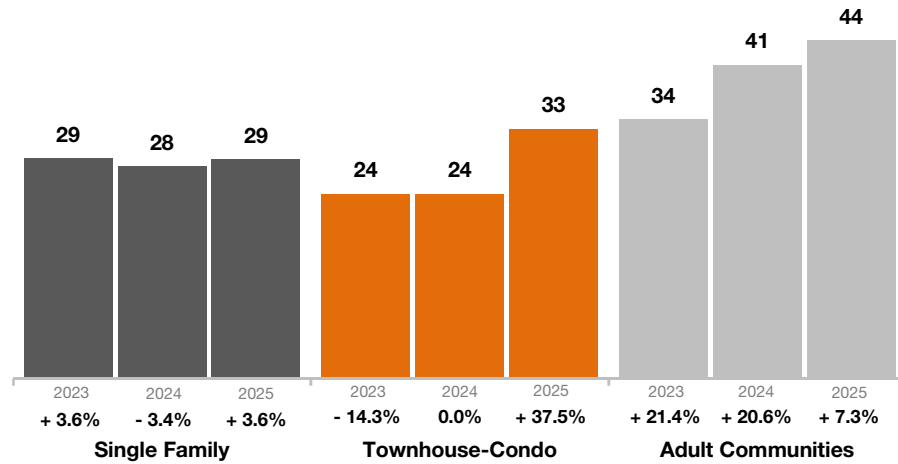
	Single Family	Townhouse-Condo	Adult Communities
September 2024	105.0%	104.0%	101.9%
October 2024	104.2%	103.3%	101.9%
November 2024	104.7%	103.6%	100.1%
December 2024	103.9%	102.6%	100.0%
January 2025	103.7%	101.8%	100.3%
February 2025	103.1%	102.2%	98.9%
March 2025	105.6%	103.8%	99.7%
April 2025	106.4%	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%
August 2025	104.7%	102.4%	100.7%
12-Month Avg.*	105.3%	103.1%	100.6%

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

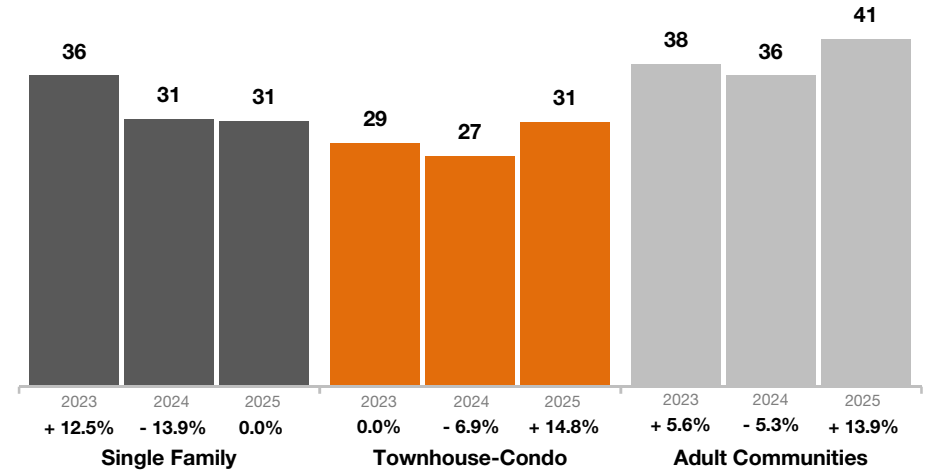
Days on Market Until Sale

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

August

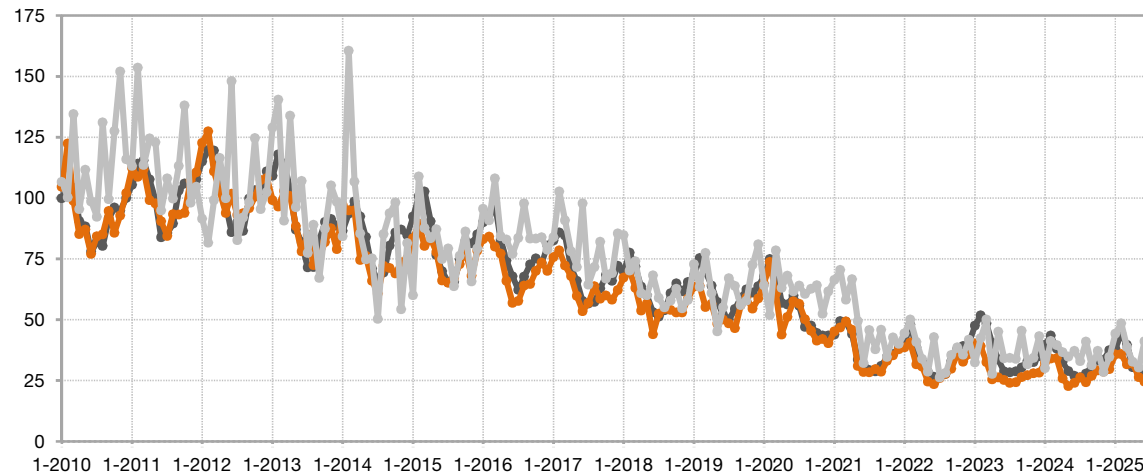


Year to Date



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.

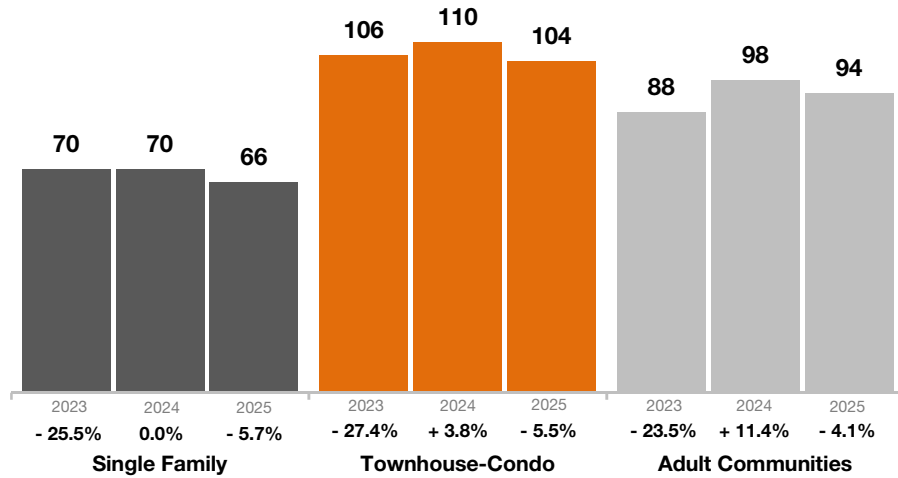
	Single Family	Townhouse-Condo	Adult Communities
September 2024	31	27	31
October 2024	33	29	37
November 2024	33	29	28
December 2024	37	30	35
January 2025	38	36	44
February 2025	44	36	48
March 2025	40	32	39
April 2025	30	32	33
May 2025	28	26	30
June 2025	25	25	41
July 2025	26	33	44
August 2025	29	33	44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

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

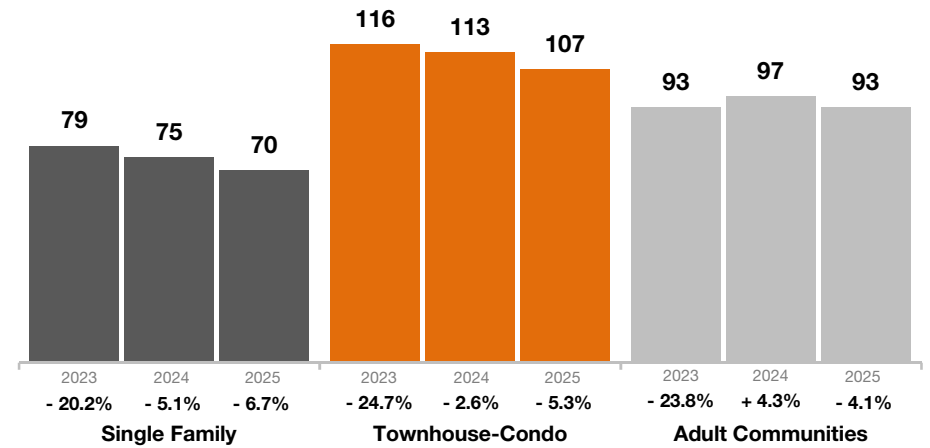
Housing Affordability Index

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.

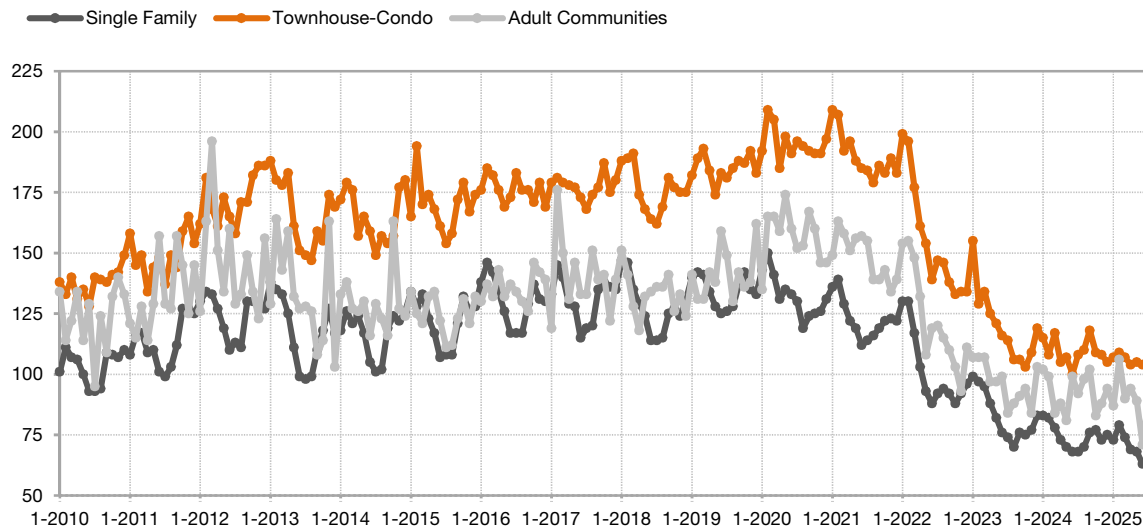
August



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
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	89
August 2025	66	104	94
12-Month Avg.*	72	107	91

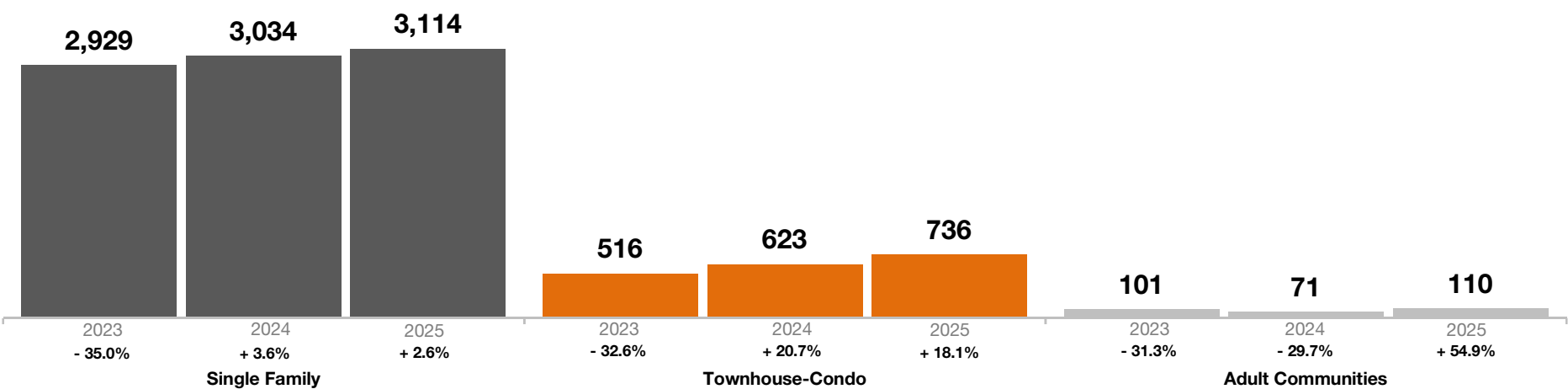
* Affordability Index for all properties from September 2024 through August 2025. This is not the average of the individual figures above.

Inventory of Homes for Sale

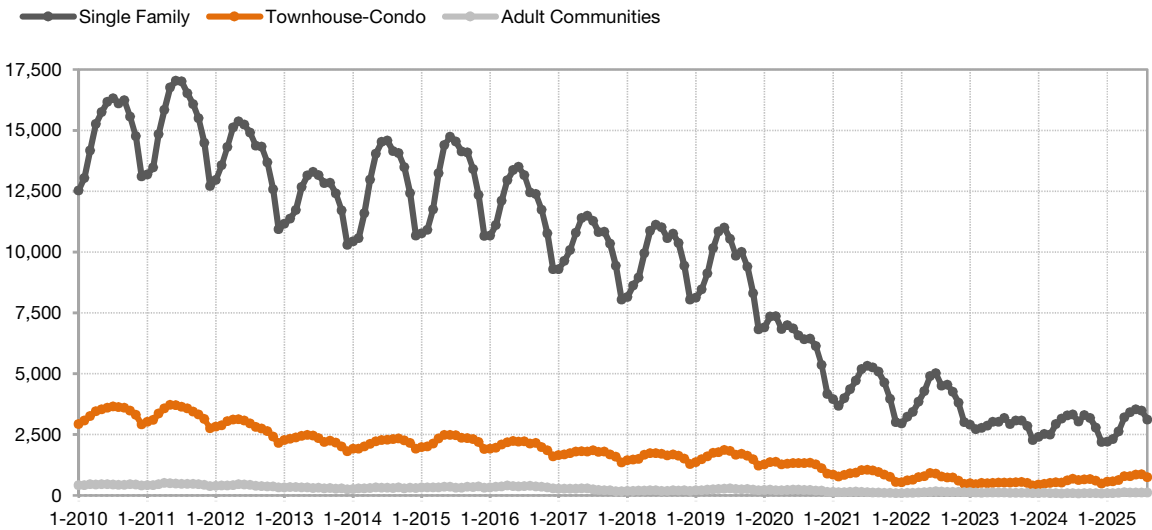
The number of properties available for sale in active status at the end of a given month.



August



Historical Inventory of Homes for Sale by Month



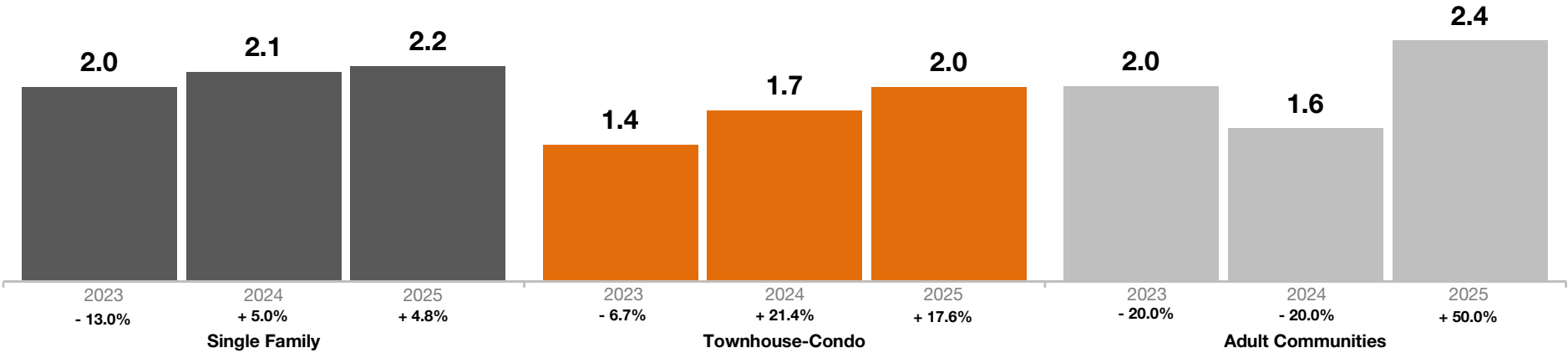
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
September 2024	3,299	650	88
October 2024	3,174	663	86
November 2024	2,783	596	89
December 2024	2,194	482	71
January 2025	2,205	560	82
February 2025	2,308	565	84
March 2025	2,616	619	94
April 2025	3,204	777	121
May 2025	3,414	780	109
June 2025	3,530	843	115
July 2025	3,477	860	113
August 2025	3,114	736	110
12-Month Avg.	2,943	678	97

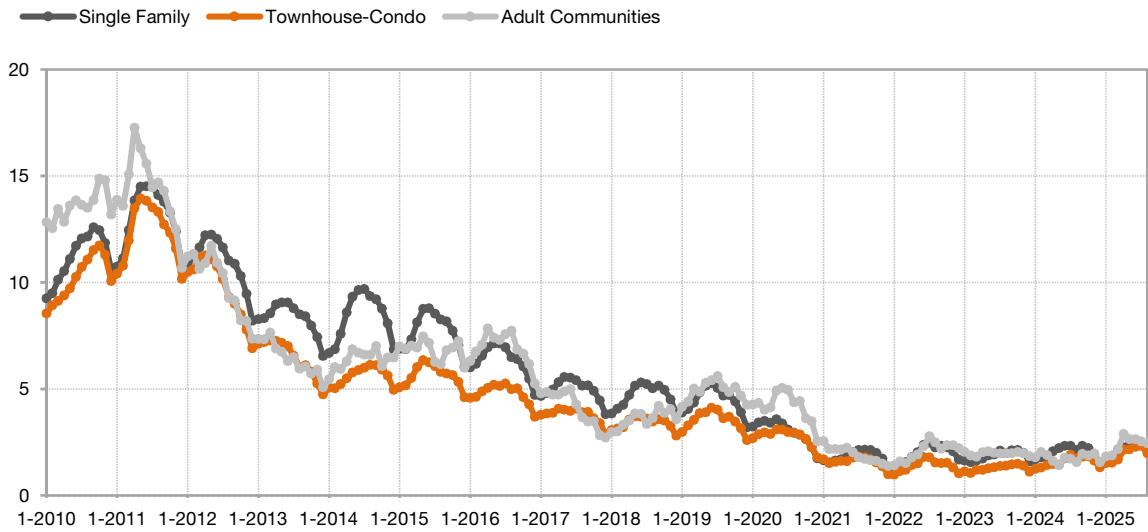
Months Supply of Inventory

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.

August



Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
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	2.2	2.6
June 2025	2.5	2.3	2.6
July 2025	2.4	2.3	2.5
August 2025	2.2	2.0	2.4
12-Month Avg.*	2.1	1.8	2.2

* Months Supply for all properties from September 2024 through August 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	8-2024	8-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		2,196	2,333	+ 6.2%	20,339	21,252	+ 4.5%
Pending Sales		2,013	2,028	+ 0.7%	15,649	15,488	- 1.0%
Closed Sales		2,487	2,248	- 9.6%	14,670	13,900	- 5.2%
Median Sales Price		\$625,000	\$640,000	+ 2.4%	\$577,000	\$615,000	+ 6.6%
Avg. Sales Price		\$744,733	\$783,392	+ 5.2%	\$698,961	\$750,739	+ 7.4%
Pct. of List Price Received		105.8%	104.2%	- 1.5%	105.6%	105.1%	- 0.5%
Days on Market		27	30	+ 11.1%	31	31	0.0%
Affordability Index		76	73	- 3.9%	82	75	- 8.5%
Homes for Sale		3,728	3,960	+ 6.2%	--	--	--
Months Supply		2.0	2.1	+ 5.0%	--	--	--