

Monthly Indicators



December 2025

U.S. existing home sales ticked up 0.5% from the previous month to a seasonally adjusted annual rate of 4.13 million, marking the third consecutive monthly increase, according to the National Association of REALTORS® (NAR). However, sales were down 1.0% from the same period last year. Regionally, sales rose month-over-month in the Northeast and South, were unchanged in the West, and declined in the Midwest. On a year-over-year basis, sales were flat in the Northeast and South and fell in both the Midwest and West.

- Single Family Closed Sales were up 2.2 percent to 1,575.
- Townhouse-Condo Closed Sales were down 6.3 percent to 372.
- Adult Communities Closed Sales were up 36.2 percent to 64.
- Single Family Median Sales Price increased 6.7 percent to \$640,000.
- Townhouse-Condo Median Sales Price decreased 2.3 percent to \$420,000.
- Adult Communities Median Sales Price increased 0.2 percent to \$481,000.

The national median existing-home price continued to climb, rising 1.2% from a year ago to \$409,200, according to NAR. This year-over-year increase—the 29th consecutive monthly gain—reflects ongoing tightness in housing supply. At the end of November, there were 1.43 million units for sale, down 5.9% from the previous month but up 7.5% from the same time last year, representing a 4.2-month supply at the current sales pace.

Monthly Snapshot

+ 1.3% **- 5.9%** **+ 6.3%**

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	12-2024		12-2025	Percent Change	YTD 2024		YTD 2025	Percent Change
		12-2024	12-2025	YTD 2024		YTD 2024	YTD 2025	YTD 2025	
New Listings		849	819	- 3.5%	22,383	23,032	+ 2.9%		
Pending Sales		967	1,011	+ 4.6%	17,344	17,296	- 0.3%		
Closed Sales		1,541	1,575	+ 2.2%	17,267	16,768	- 2.9%		
Median Sales Price		\$600,000	\$640,000	+ 6.7%	\$625,000	\$659,000	+ 5.4%		
Avg. Sales Price		\$742,415	\$782,947	+ 5.5%	\$756,849	\$810,183	+ 7.0%		
Pct. of List Price Received		103.8%	103.0%	- 0.8%	105.4%	105.0%	- 0.4%		
Days on Market		37	36	- 2.7%	32	32	0.0%		
Affordability Index		75	75	0.0%	72	73	+ 1.4%		
Homes for Sale		2,215	2,004	- 9.5%	--	--	--		
Months Supply		1.5	1.4	- 6.7%	--	--	--		

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	12-2024		12-2025	Percent Change	YTD 2024		YTD 2025	Percent Change
		12-2024	12-2025	12-2025		YTD 2024	YTD 2025	YTD 2025	
New Listings		245	242	- 1.2%	5,314	5,716	+ 7.6%		
Pending Sales		256	283	+ 10.5%	4,398	4,466	+ 1.5%		
Closed Sales		397	372	- 6.3%	4,343	4,318	- 0.6%		
Median Sales Price		\$430,000	\$420,000	- 2.3%	\$420,500	\$435,000	+ 3.4%		
Avg. Sales Price		\$465,050	\$470,807	+ 1.2%	\$465,271	\$483,504	+ 3.9%		
Pct. of List Price Received		102.6%	101.2%	- 1.4%	104.4%	102.5%	- 1.8%		
Days on Market		30	38	+ 26.7%	28	33	+ 17.9%		
Affordability Index		105	114	+ 8.6%	108	110	+ 1.9%		
Homes for Sale		487	517	+ 6.2%	--	--	--		
Months Supply		1.3	1.4	+ 7.7%	--	--	--		

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.



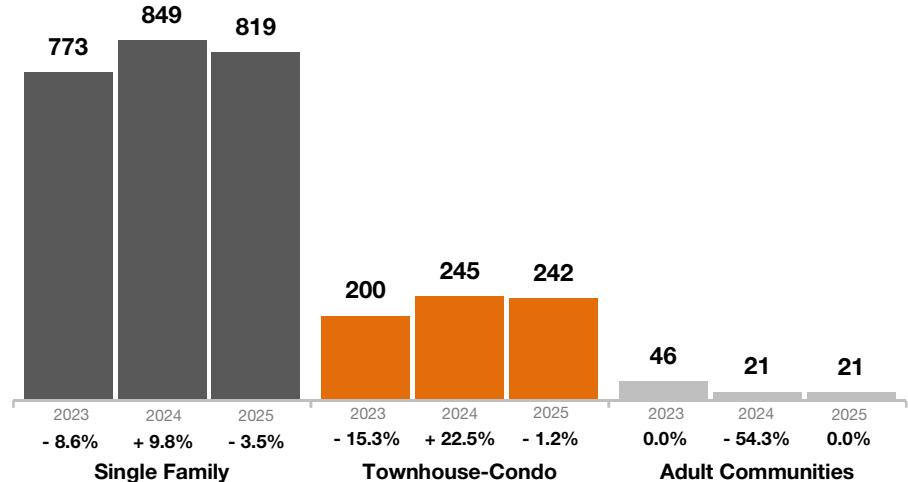
Key Metrics	Historical Sparklines	12-2024		12-2025	Percent Change	YTD 2024		YTD 2025	Percent Change
		12-2024	12-2025	12-2025		YTD 2024	YTD 2025	YTD 2025	
New Listings		21	21	0.0%		604	719	+ 19.0%	
Pending Sales		28	31	+ 10.7%		546	561	+ 2.7%	
Closed Sales		47	64	+ 36.2%		550	547	- 0.5%	
Median Sales Price		\$480,000	\$481,000	+ 0.2%		\$495,000	\$495,000	0.0%	
Avg. Sales Price		\$545,517	\$528,520	- 3.1%		\$545,666	\$540,121	- 1.0%	
Pct. of List Price Received		100.0%	98.8%	- 1.2%		101.3%	100.2%	- 1.1%	
Days on Market		35	52	+ 48.6%		35	41	+ 17.1%	
Affordability Index		94	100	+ 6.4%		92	97	+ 5.4%	
Homes for Sale		71	89	+ 25.4%		--	--	--	
Months Supply		1.6	1.9	+ 18.8%		--	--	--	

New Listings

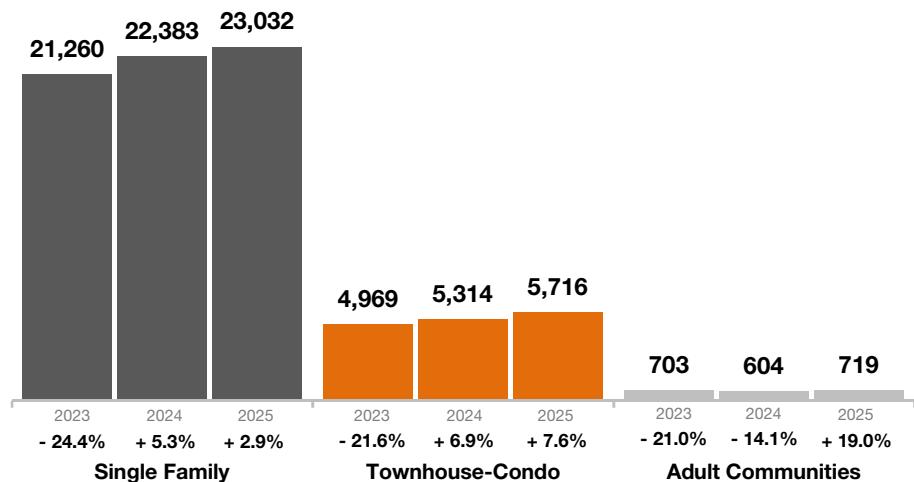
A count of the properties that have been newly listed on the market in a given month.



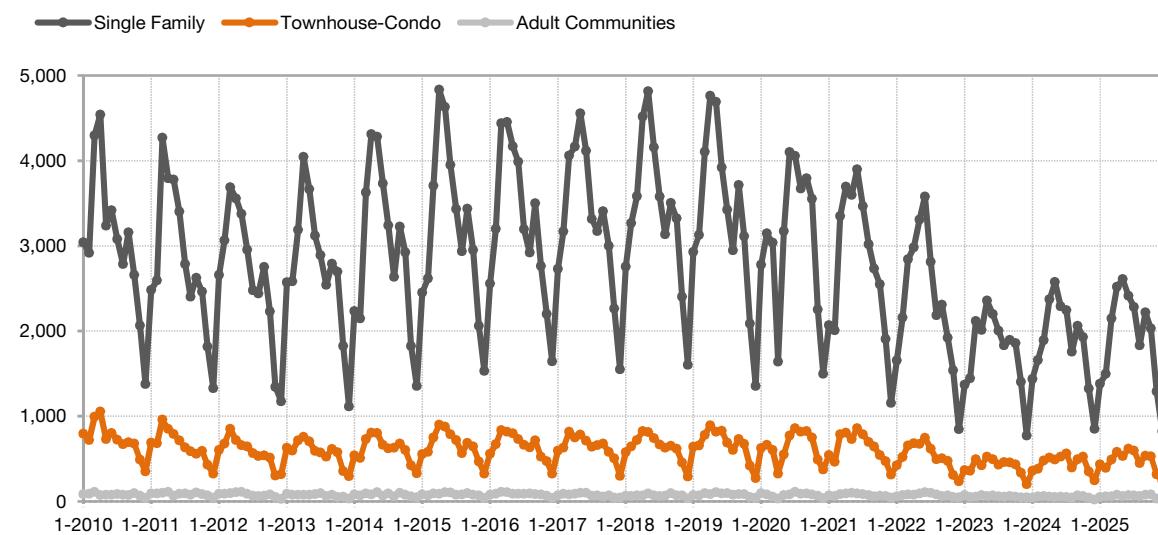
December



Year to Date



Historical New Listings by Month



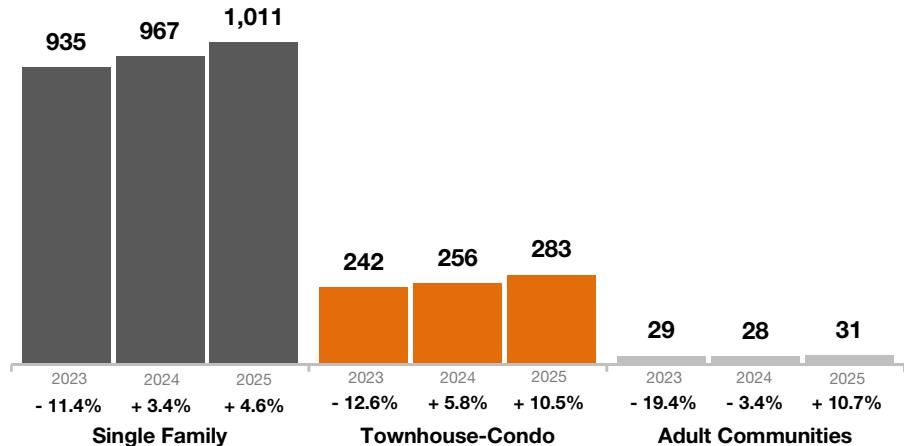
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
January 2025	1,382	434	49
February 2025	1,496	394	58
March 2025	2,147	491	57
April 2025	2,519	581	75
May 2025	2,609	532	62
June 2025	2,412	619	74
July 2025	2,283	595	69
August 2025	1,830	450	62
September 2025	2,217	534	78
October 2025	2,029	528	81
November 2025	1,289	316	33
December 2025	819	242	21
12-Month Avg.	1,919	476	60

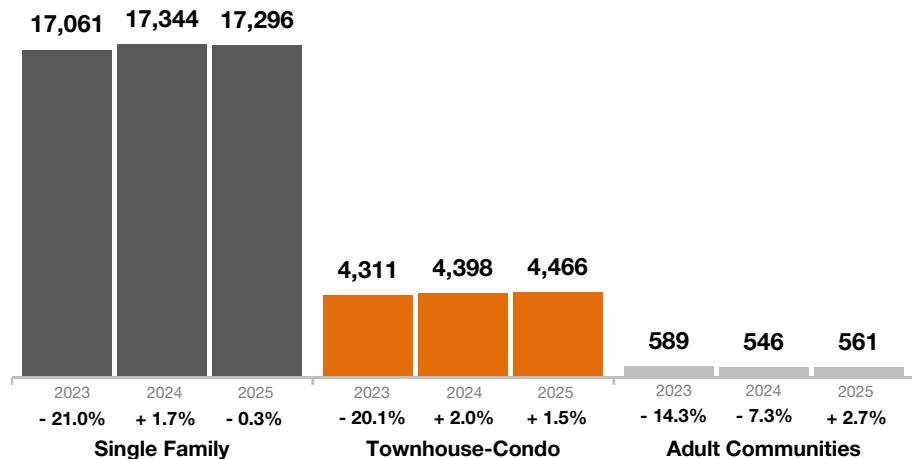
Pending Sales

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

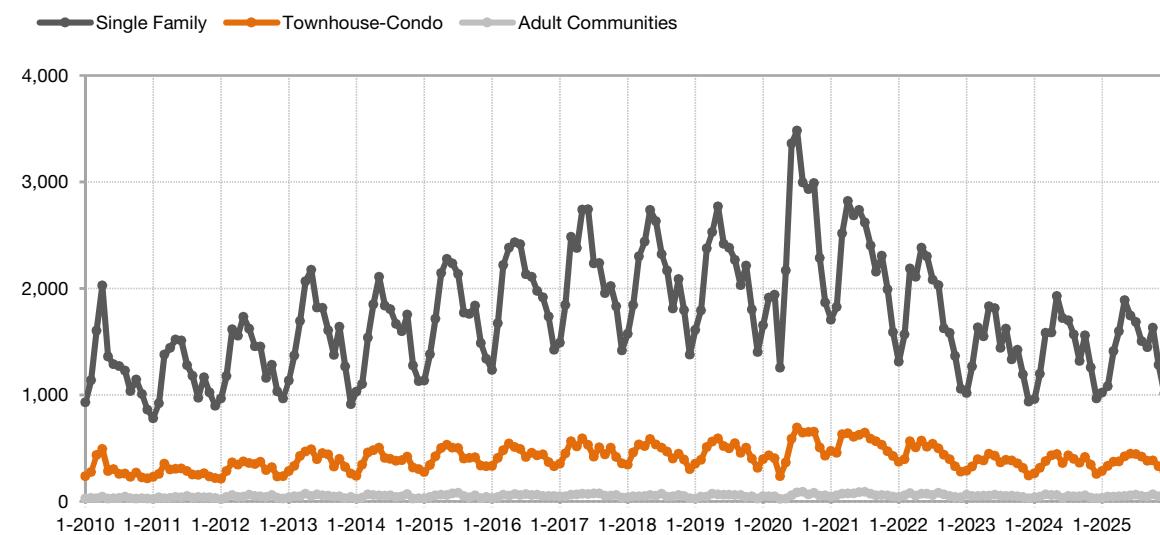
December



Year to Date



Historical Pending Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2025	1,020	283	31
February 2025	1,080	332	42
March 2025	1,410	371	43
April 2025	1,596	373	46
May 2025	1,889	422	49
June 2025	1,745	447	56
July 2025	1,683	443	60
August 2025	1,503	418	48
September 2025	1,448	381	44
October 2025	1,630	383	64
November 2025	1,281	330	47
December 2025	1,011	283	31
12-Month Avg.	1,441	372	47

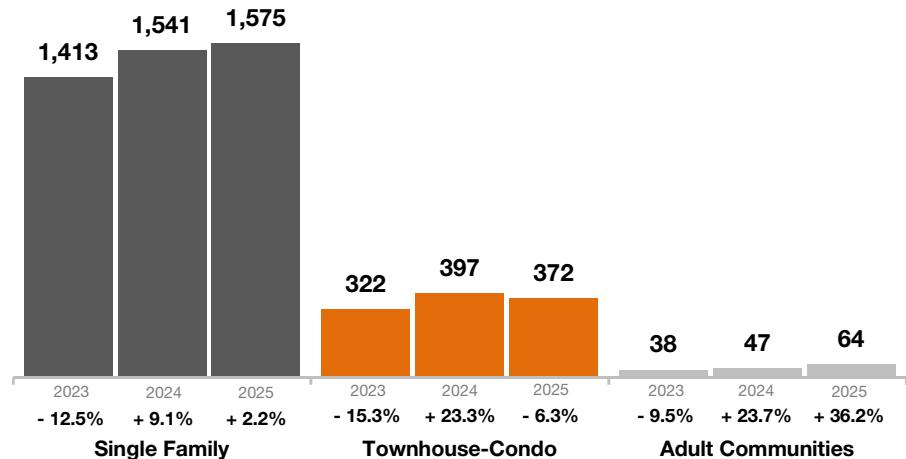
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Closed Sales

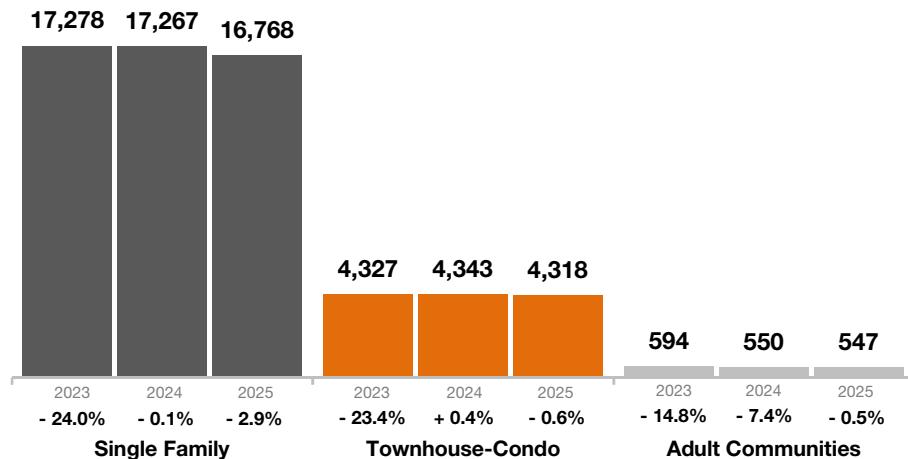
A count of the actual sales that closed in a given month.



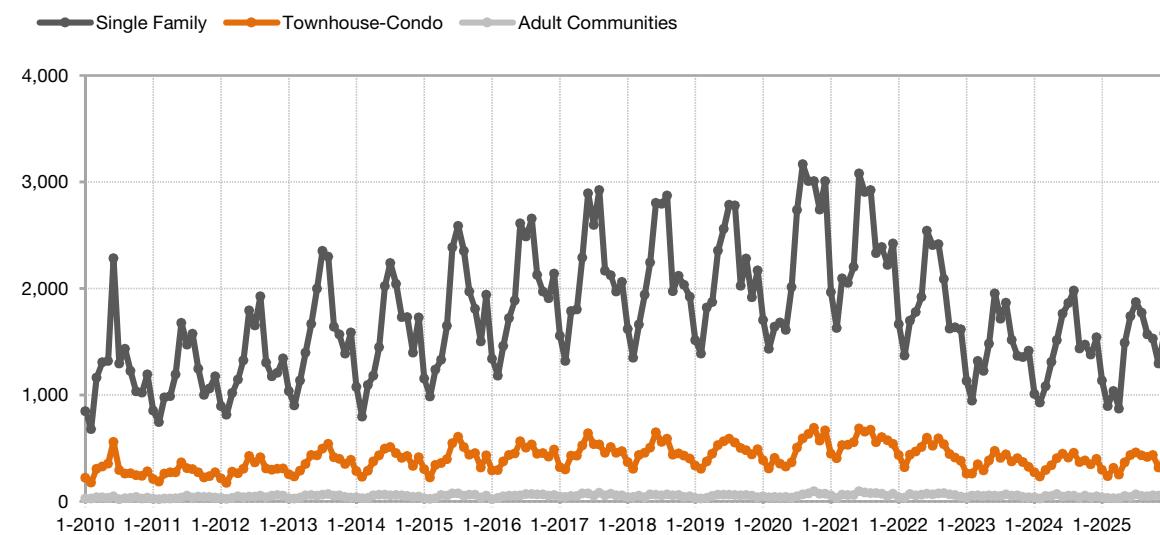
December



Year to Date



Historical Closed Sales by Month



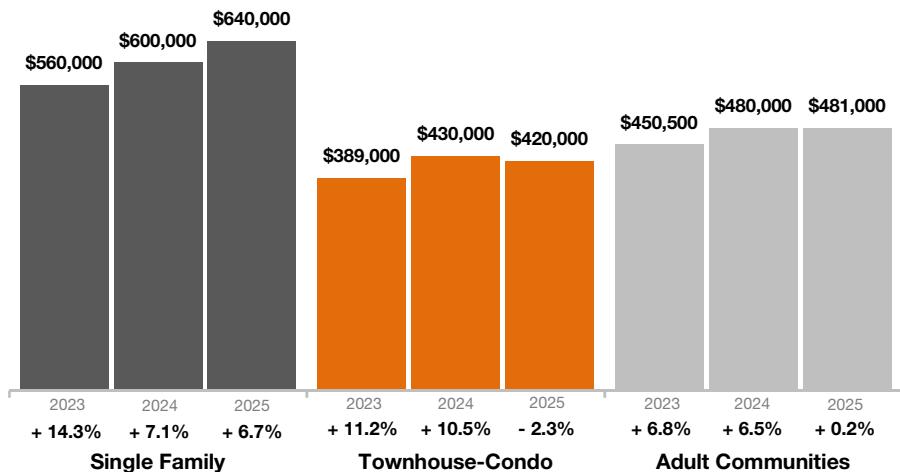
	Single Family	Townhouse-Condo	Adult Communities
January 2025	1,134	295	38
February 2025	895	236	31
March 2025	1,036	314	28
April 2025	870	251	29
May 2025	1,489	364	49
June 2025	1,738	434	41
July 2025	1,871	457	64
August 2025	1,772	431	50
September 2025	1,567	415	46
October 2025	1,527	433	55
November 2025	1,294	316	52
December 2025	1,575	372	64
12-Month Avg.	1,397	360	46

Median Sales Price

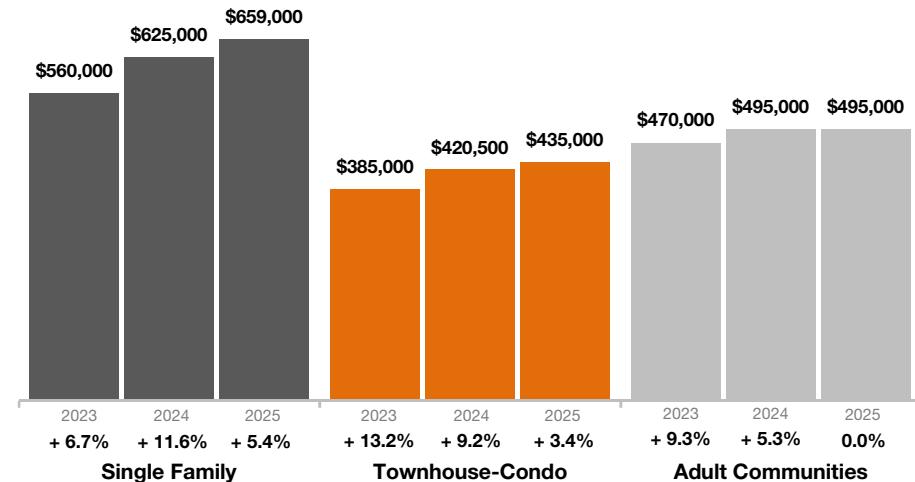
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



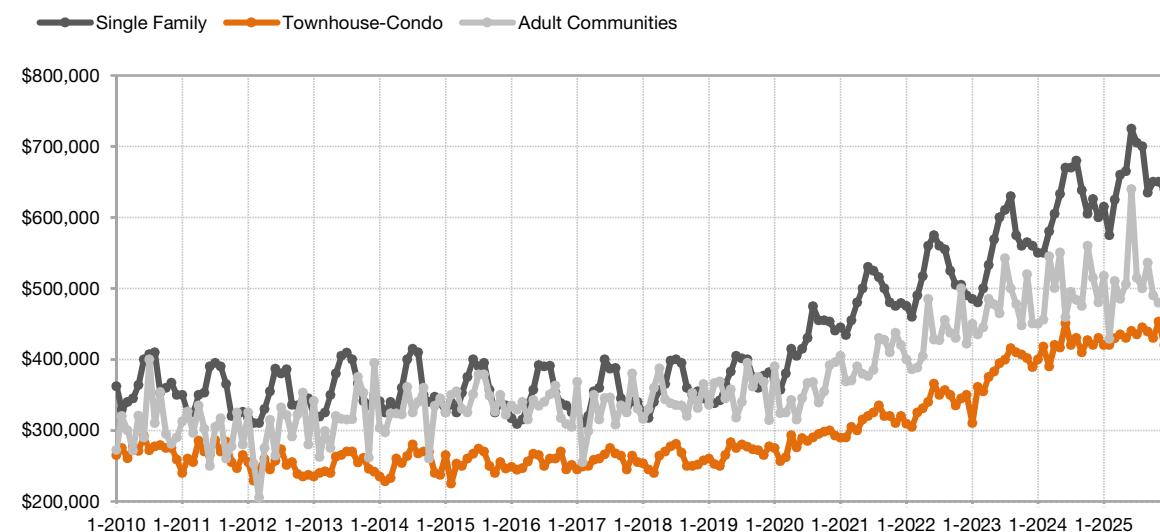
December



Year to Date



Historical Median Sales Price by Month



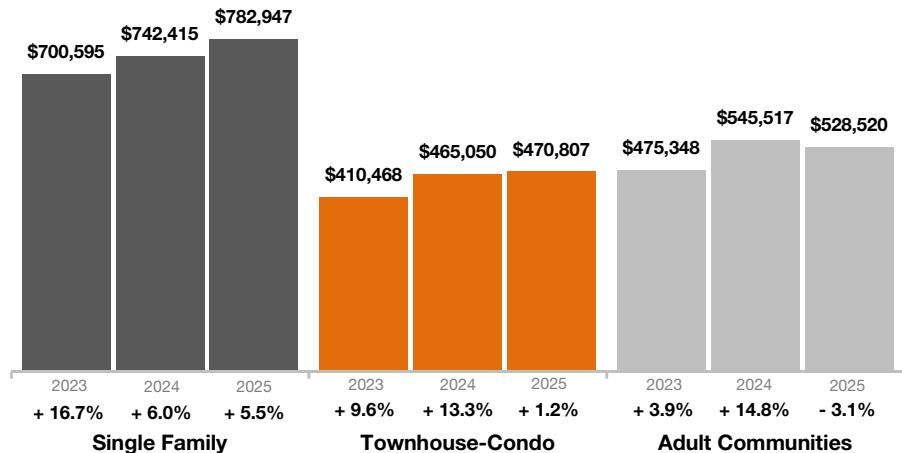
	Single Family	Townhouse-Condo	Adult Communities
January 2025	\$615,000	\$420,000	\$517,500
February 2025	\$575,000	\$420,000	\$429,000
March 2025	\$625,000	\$429,500	\$510,444
April 2025	\$660,000	\$435,000	\$485,000
May 2025	\$665,000	\$430,000	\$506,000
June 2025	\$725,000	\$440,000	\$640,000
July 2025	\$705,000	\$435,000	\$515,000
August 2025	\$700,000	\$445,000	\$500,000
September 2025	\$635,000	\$439,000	\$536,250
October 2025	\$650,000	\$430,000	\$490,000
November 2025	\$650,000	\$453,250	\$479,750
December 2025	\$640,000	\$420,000	\$481,000
12-Month Med.*	\$659,000	\$435,000	\$495,000

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

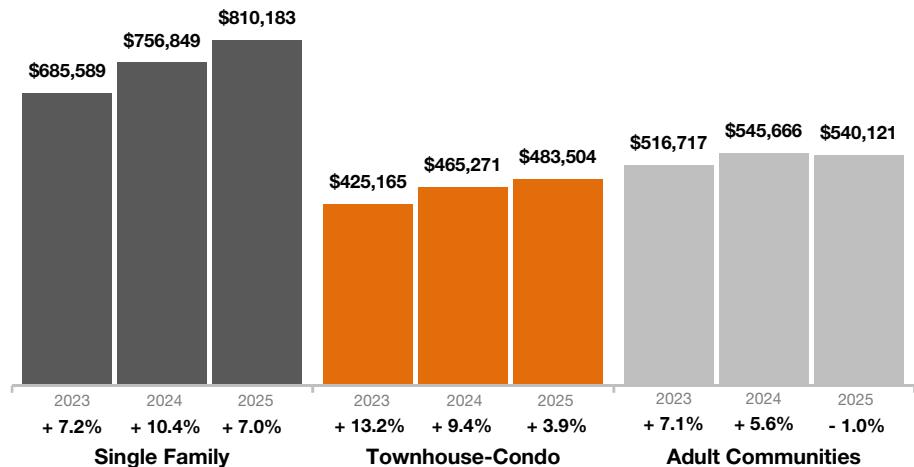
Average Sales Price

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

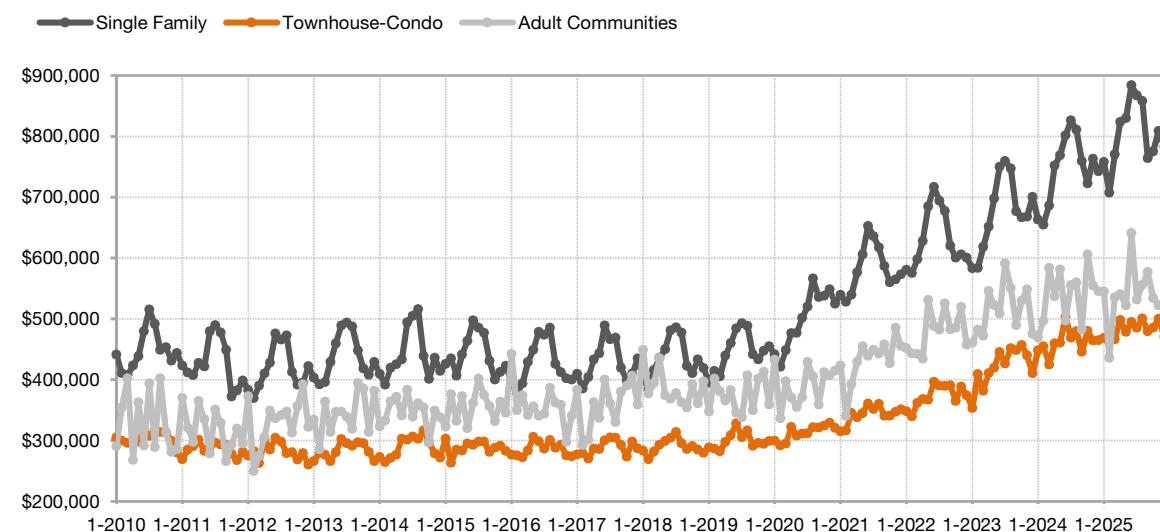
December



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2025	\$757,852	\$468,546	\$544,518
February 2025	\$707,173	\$462,355	\$435,994
March 2025	\$770,279	\$466,313	\$535,132
April 2025	\$823,626	\$497,911	\$540,583
May 2025	\$829,879	\$478,533	\$522,272
June 2025	\$884,254	\$494,787	\$640,953
July 2025	\$867,449	\$485,561	\$531,607
August 2025	\$858,418	\$500,703	\$555,856
September 2025	\$764,256	\$479,669	\$576,889
October 2025	\$775,381	\$485,386	\$534,148
November 2025	\$809,039	\$500,084	\$522,145
December 2025	\$782,947	\$470,807	\$528,520
12-Month Avg.*	\$810,183	\$483,504	\$540,121

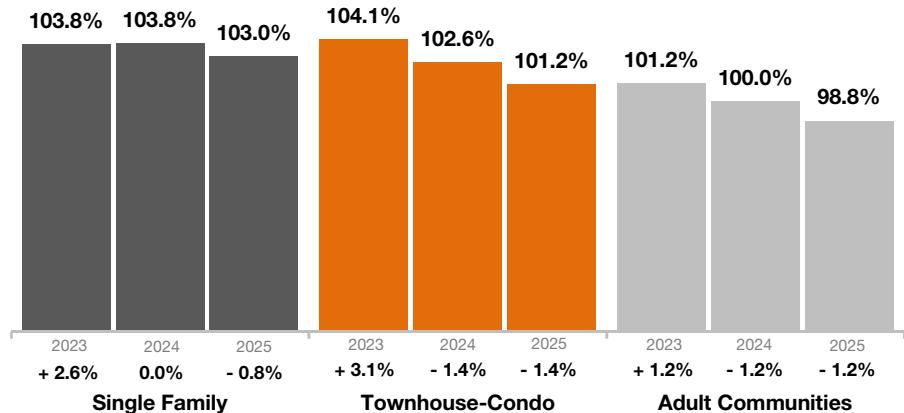
* Avg. Sales Price for all properties from January 2025 through December 2025. This is not the average of the individual figures above.

Percent of List Price Received

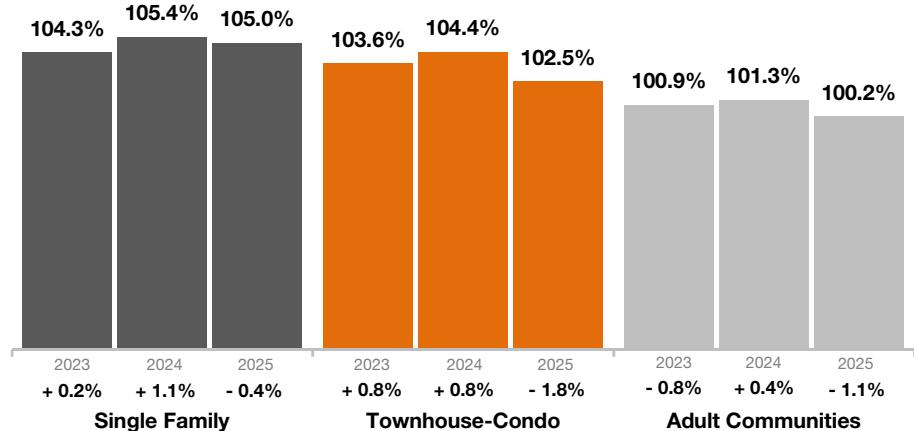
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



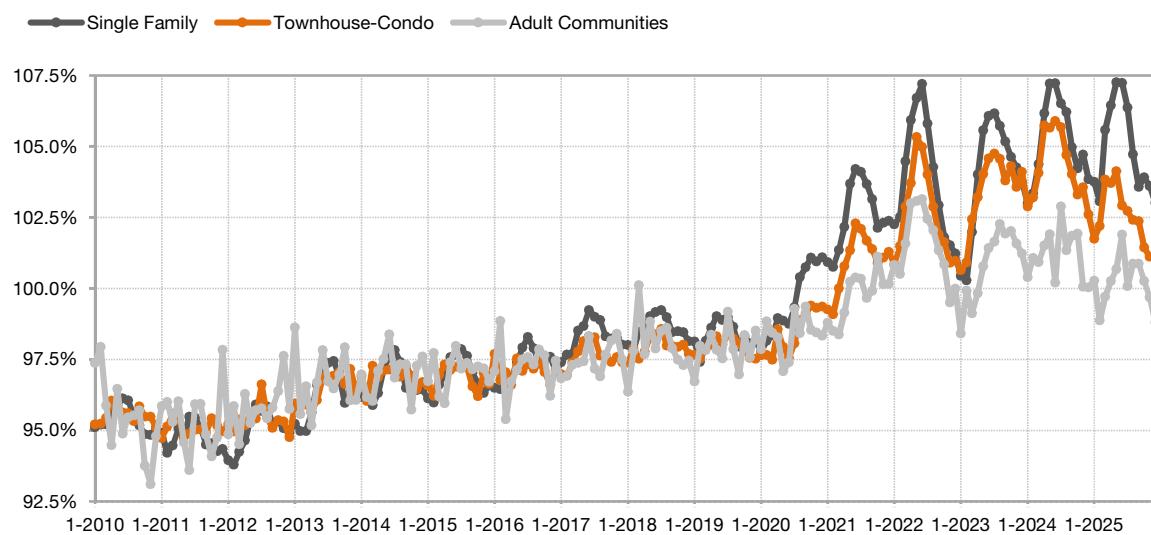
December



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2025	103.8%	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%	100.9%
September 2025	103.6%	102.4%	100.9%
October 2025	103.9%	101.4%	100.3%
November 2025	103.6%	101.1%	99.7%
December 2025	103.0%	101.2%	98.8%
12-Month Avg.*	105.0%	102.5%	100.2%

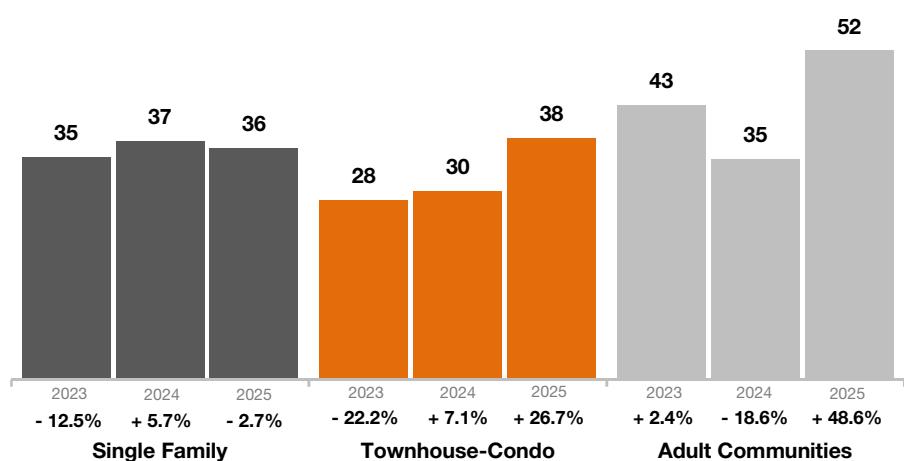
* Pct. of List Price Received for all properties from January 2025 through December 2025. This is not the average of the individual figures above.

Days on Market Until Sale

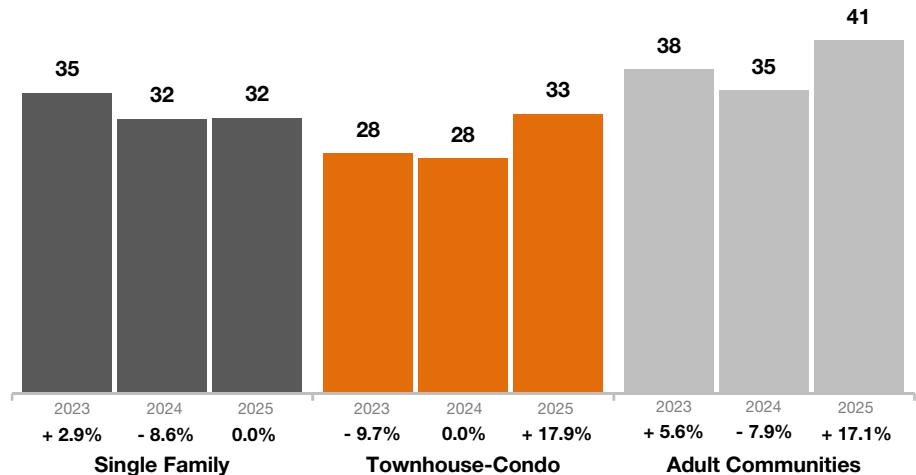
Average number of days between when a property is listed and when an offer is accepted in a given month.



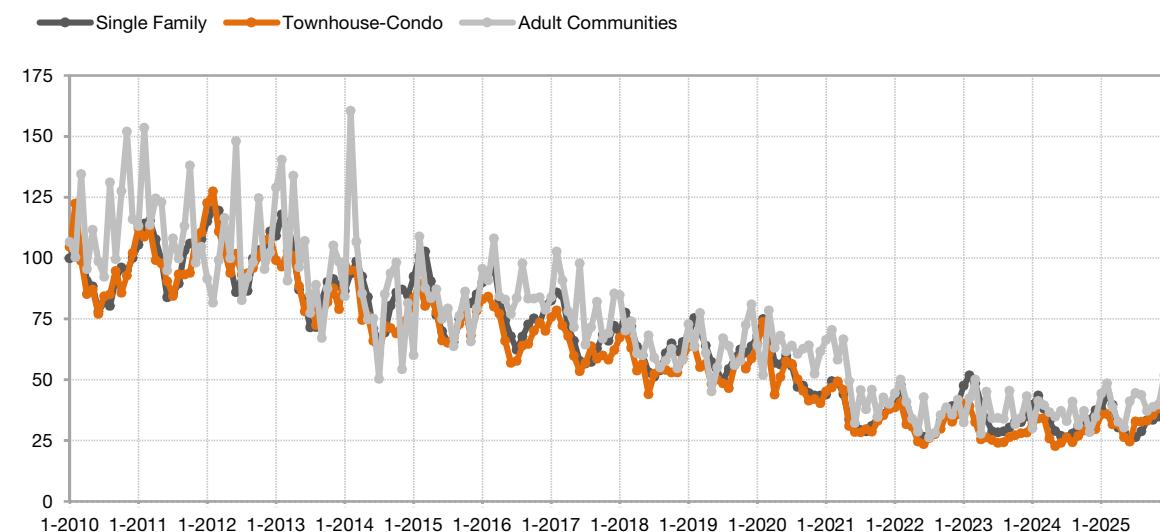
December



Year to Date



Historical Days on Market Until 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
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
September 2025	33	33	37
October 2025	33	35	39
November 2025	35	38	40
December 2025	36	38	52
12-Month Avg.*	32	33	41

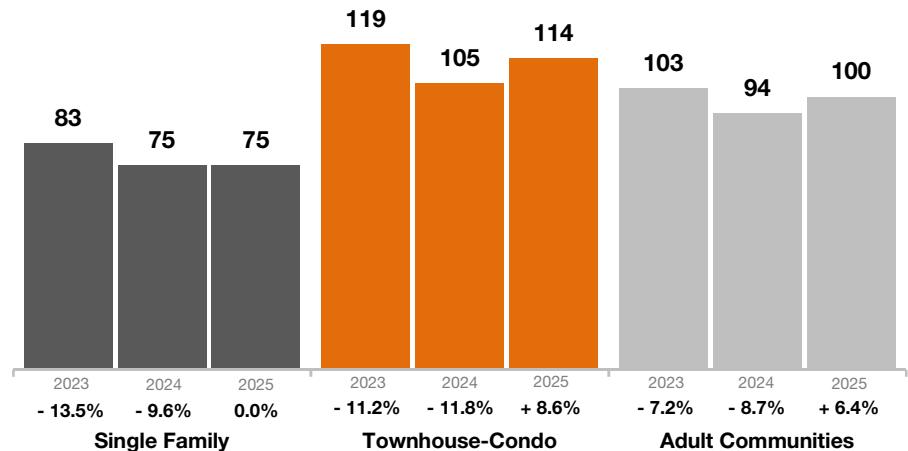
* Days on Market for all properties from January 2025 through December 2025. This is not the average of the individual figures above.

Housing Affordability Index

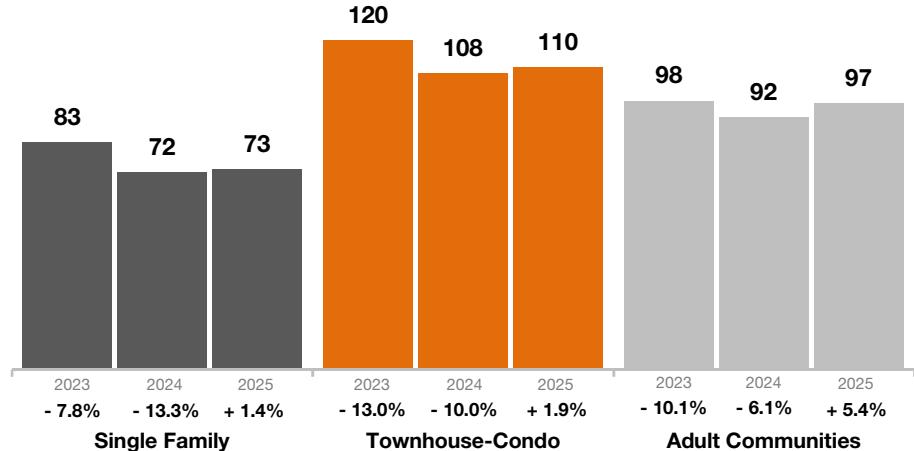
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



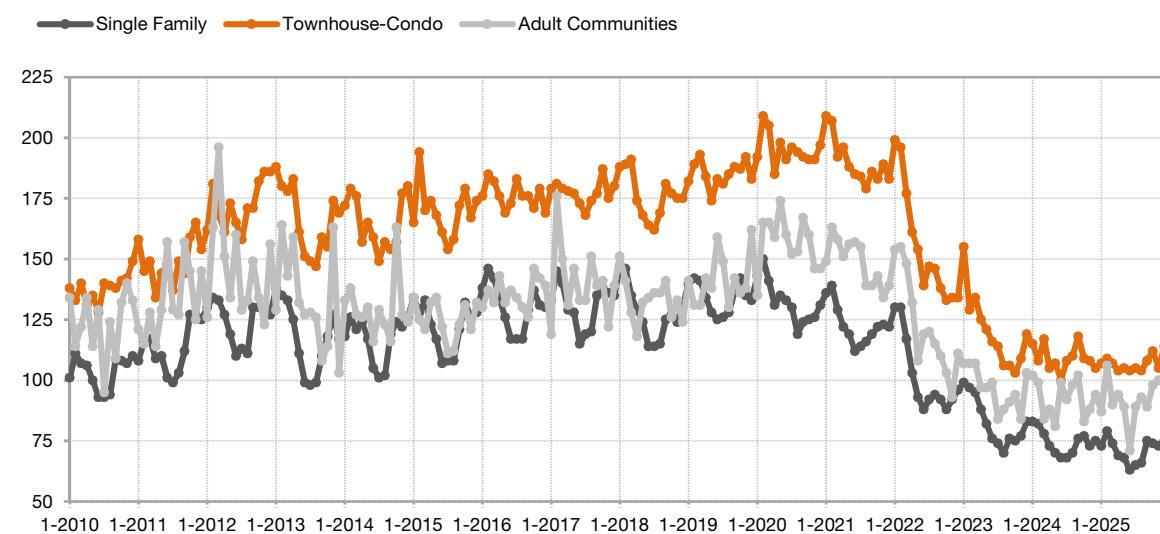
December



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
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	93
September 2025	75	108	89
October 2025	74	112	98
November 2025	73	105	100
December 2025	75	114	100
12-Month Avg.*	71	107	92

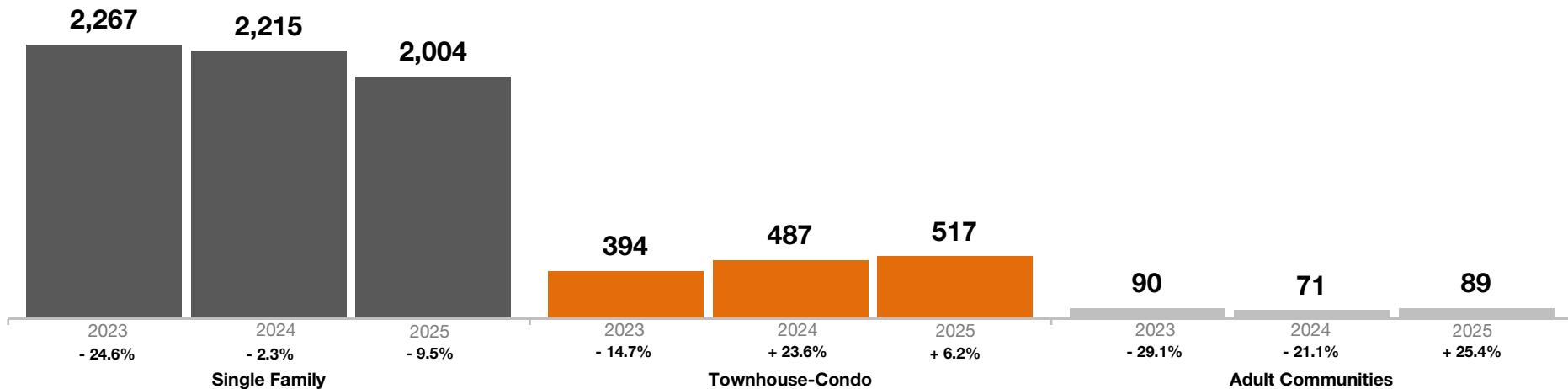
* Affordability Index for all properties from January 2025 through December 2025. This is not the average of the individual figures above.

Inventory of Homes for Sale

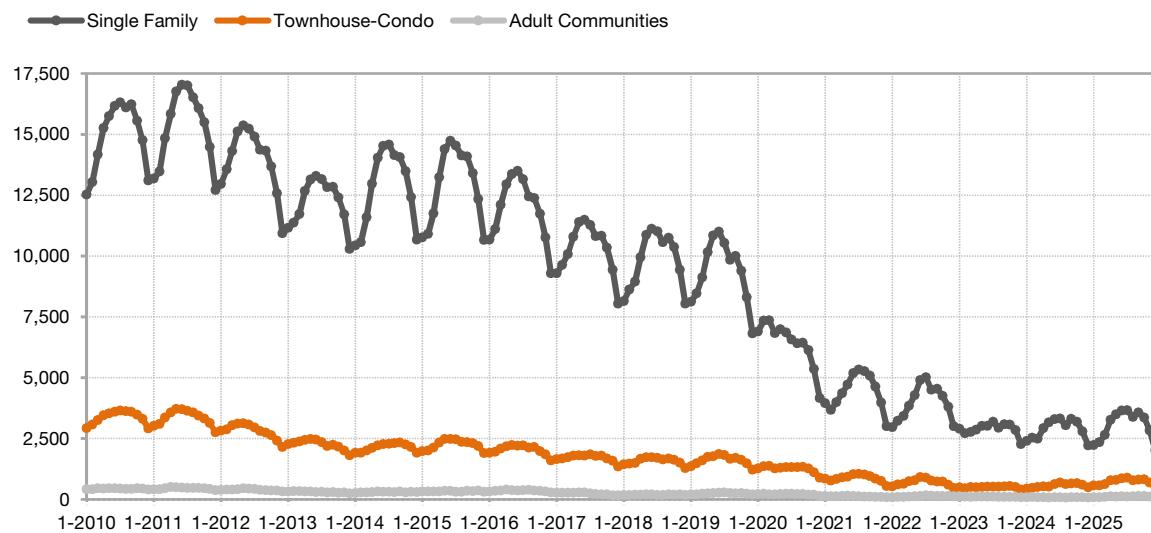
The number of properties available for sale in active status at the end of a given month.



December



Historical Inventory of Homes for Sale by Month



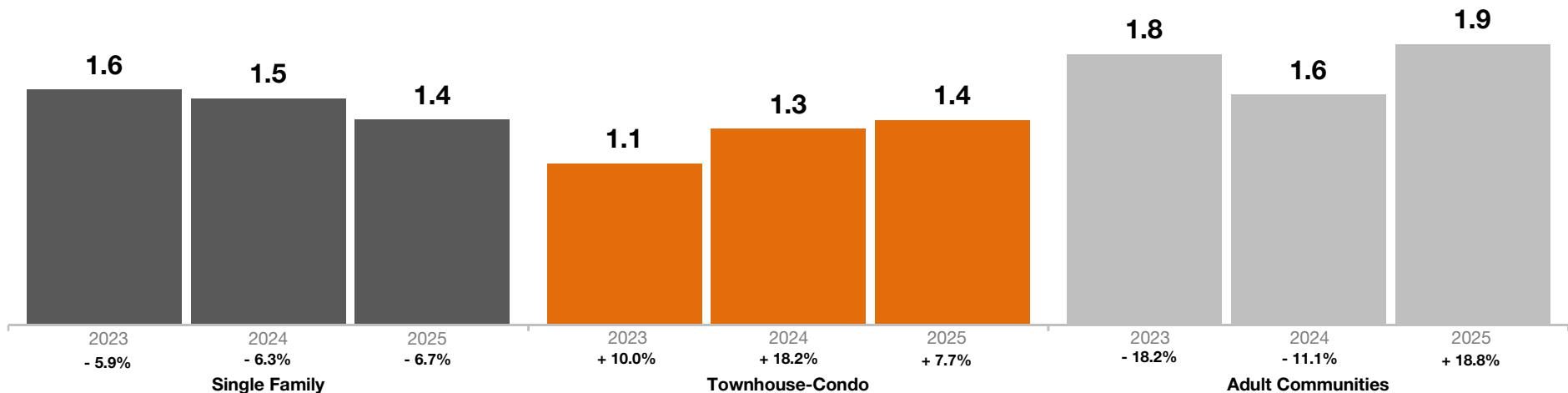
	Single Family	Townhouse-Condo	Adult Communities
January 2025	2,230	565	82
February 2025	2,340	570	84
March 2025	2,655	628	94
April 2025	3,267	787	121
May 2025	3,496	796	110
June 2025	3,645	865	118
July 2025	3,655	890	116
August 2025	3,387	785	118
September 2025	3,563	804	141
October 2025	3,364	822	137
November 2025	2,833	689	111
December 2025	2,004	517	89
12-Month Avg.	3,037	727	110

Months Supply of Inventory

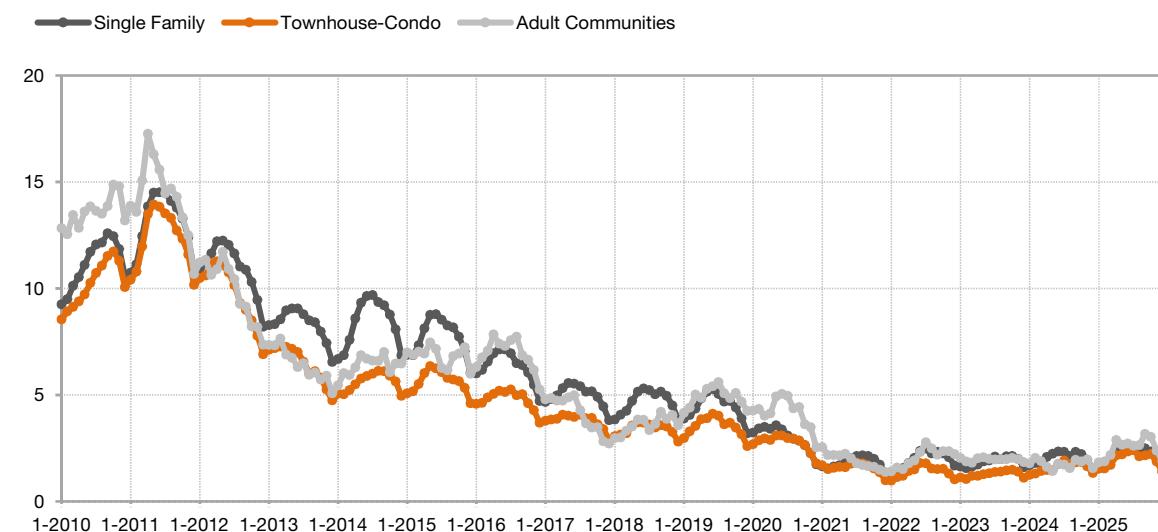
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



December



Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2025	1.5	1.5	1.8
February 2025	1.6	1.5	1.9
March 2025	1.9	1.7	2.2
April 2025	2.3	2.2	2.9
May 2025	2.5	2.2	2.7
June 2025	2.6	2.3	2.7
July 2025	2.6	2.4	2.6
August 2025	2.4	2.1	2.6
September 2025	2.5	2.2	3.2
October 2025	2.3	2.2	3.0
November 2025	2.0	1.9	2.4
December 2025	1.4	1.4	1.9
12-Month Avg.*	2.1	2.0	2.5

* Months Supply for all properties from January 2025 through December 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	12-2024		12-2025	Percent Change	YTD 2024		YTD 2025	Percent Change
		12-2024	12-2025	YTD 2024	YTD 2025				
New Listings		1,115	1,082	- 3.0%	28,301	29,467	+ 4.1%		
Pending Sales		1,251	1,325	+ 5.9%	22,288	22,323	+ 0.2%		
Closed Sales		1,985	2,011	+ 1.3%	22,160	21,633	- 2.4%		
Median Sales Price		\$560,000	\$595,000	+ 6.3%	\$575,000	\$606,000	+ 5.4%		
Avg. Sales Price		\$682,250	\$717,077	+ 5.1%	\$694,457	\$738,149	+ 6.3%		
Pct. of List Price Received		103.5%	102.5%	- 1.0%	105.1%	104.3%	- 0.8%		
Days on Market		36	37	+ 2.8%	31	33	+ 6.5%		
Affordability Index		81	81	0.0%	79	79	0.0%		
Homes for Sale		2,773	2,610	- 5.9%	--	--	--		
Months Supply		1.5	1.4	- 6.7%	--	--	--		