

Monthly Indicators



February 2026

Despite improving affordability conditions, U.S. existing-home sales declined 8.4% to a seasonally adjusted annual rate of 3.91 million, a 4.4% drop from one year earlier, according to the National Association of REALTORS® (NAR). The slowdown followed a 5.1% increase the previous month and modest gains throughout the fall. Sales retreated month-over-month and year-over-year in all four regions.

- Single Family Closed Sales were down 12.1 percent to 788.
- Townhouse-Condo Closed Sales were down 8.9 percent to 215.
- Adult Communities Closed Sales were down 9.7 percent to 28.

- Single Family Median Sales Price increased 6.1 percent to \$610,000.
- Townhouse-Condo Median Sales Price increased 1.2 percent to \$425,000.
- Adult Communities Median Sales Price increased 18.8 percent to \$509,750.

Nationally, the median existing-home price inched up 0.9% year-over-year to \$396,800, a new high for the month, NAR reported. Home prices have continued to rise across much of the country, in part due to low supply, which remains below pre-pandemic levels. Total housing inventory stood at 1.22 million units as of the most recent reading, up 3.4% from one year earlier, representing a 3.7-month supply at the current sales pace.

Monthly Snapshot

- 11.3% **- 8.0%** **+ 5.5%**

| 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.

| | |
|---------------------------------|----|
| Single Family Market Overview | 2 |
| Townhouse-Condo Market Overview | 3 |
| Adult Community Market Overview | 4 |
| New Listings | 5 |
| Pending Sales | 6 |
| Closed Sales | 7 |
| Median Sales Price | 8 |
| Average Sales Price | 9 |
| Percent of List Price Received | 10 |
| Days on Market Until Sale | 11 |
| Housing Affordability Index | 12 |
| Inventory of Homes for Sale | 13 |
| Months Supply of Inventory | 14 |
| Total Market Overview | 15 |



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 | 2-2025 | 2-2026 | Percent Change | YTD 2025 | YTD 2026 | Percent Change |
|------------------------------------|-----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 1,496 | 1,284 | - 14.2% | 2,879 | 2,619 | - 9.0% |
| Pending Sales | | 1,079 | 1,087 | + 0.7% | 2,100 | 1,939 | - 7.7% |
| Closed Sales | | 896 | 788 | - 12.1% | 2,032 | 1,859 | - 8.5% |
| Median Sales Price | | \$575,000 | \$610,000 | + 6.1% | \$600,000 | \$615,000 | + 2.5% |
| Avg. Sales Price | | \$706,763 | \$760,204 | + 7.6% | \$735,247 | \$751,875 | + 2.3% |
| Pct. of List Price Received | | 103.1% | 102.6% | - 0.5% | 103.4% | 102.7% | - 0.7% |
| Days on Market | | 44 | 43 | - 2.3% | 41 | 41 | 0.0% |
| Affordability Index | | 82 | 83 | + 1.2% | 79 | 82 | + 3.8% |
| Homes for Sale | | 2,351 | 2,108 | - 10.3% | -- | -- | -- |
| Months Supply | | 1.6 | 1.5 | - 6.3% | -- | -- | -- |

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 | 2-2025 | 2-2026 | Percent Change | YTD 2025 | YTD 2026 | Percent Change |
|------------------------------------|-----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 394 | 389 | - 1.3% | 828 | 790 | - 4.6% |
| Pending Sales | | 332 | 329 | - 0.9% | 615 | 586 | - 4.7% |
| Closed Sales | | 236 | 215 | - 8.9% | 531 | 525 | - 1.1% |
| Median Sales Price | | \$420,000 | \$425,000 | + 1.2% | \$420,000 | \$405,000 | - 3.6% |
| Avg. Sales Price | | \$462,355 | \$479,971 | + 3.8% | \$465,790 | \$458,423 | - 1.6% |
| Pct. of List Price Received | | 102.2% | 100.7% | - 1.5% | 102.0% | 100.6% | - 1.4% |
| Days on Market | | 36 | 46 | + 27.8% | 36 | 43 | + 19.4% |
| Affordability Index | | 113 | 119 | + 5.3% | 113 | 125 | + 10.6% |
| Homes for Sale | | 570 | 575 | + 0.9% | -- | -- | -- |
| Months Supply | | 1.5 | 1.6 | + 6.7% | -- | -- | -- |

Adult Community Market Overview



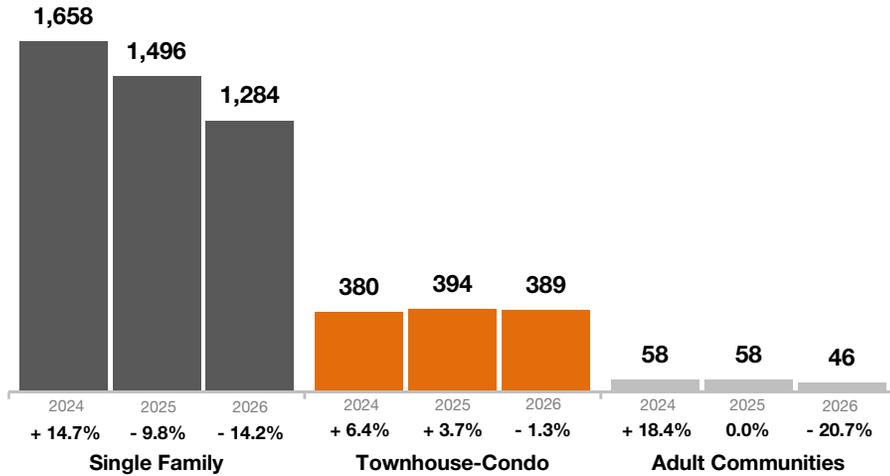
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.

| Key Metrics | Historical Sparklines | 2-2025 | 2-2026 | Percent Change | YTD 2025 | YTD 2026 | Percent Change |
|------------------------------------|-----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | | 58 | 46 | - 20.7% | 107 | 90 | - 15.9% |
| Pending Sales | | 42 | 42 | 0.0% | 73 | 82 | + 12.3% |
| Closed Sales | | 31 | 28 | - 9.7% | 69 | 64 | - 7.2% |
| Median Sales Price | | \$429,000 | \$509,750 | + 18.8% | \$460,000 | \$489,000 | + 6.3% |
| Avg. Sales Price | | \$435,994 | \$522,707 | + 19.9% | \$495,761 | \$545,040 | + 9.9% |
| Pct. of List Price Received | | 98.9% | 99.3% | + 0.4% | 99.6% | 99.5% | - 0.1% |
| Days on Market | | 48 | 68 | + 41.7% | 46 | 59 | + 28.3% |
| Affordability Index | | 110 | 99 | - 10.0% | 103 | 103 | 0.0% |
| Homes for Sale | | 84 | 83 | - 1.2% | -- | -- | -- |
| Months Supply | | 1.9 | 1.8 | - 5.3% | -- | -- | -- |

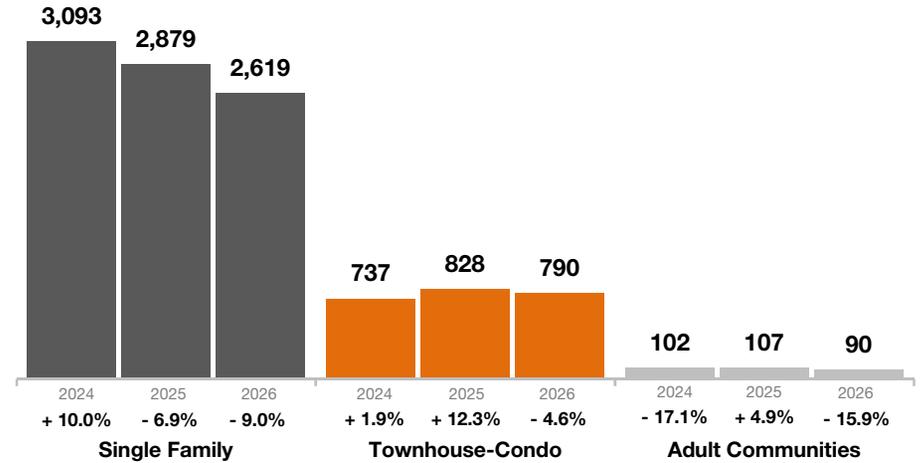
New Listings

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

February

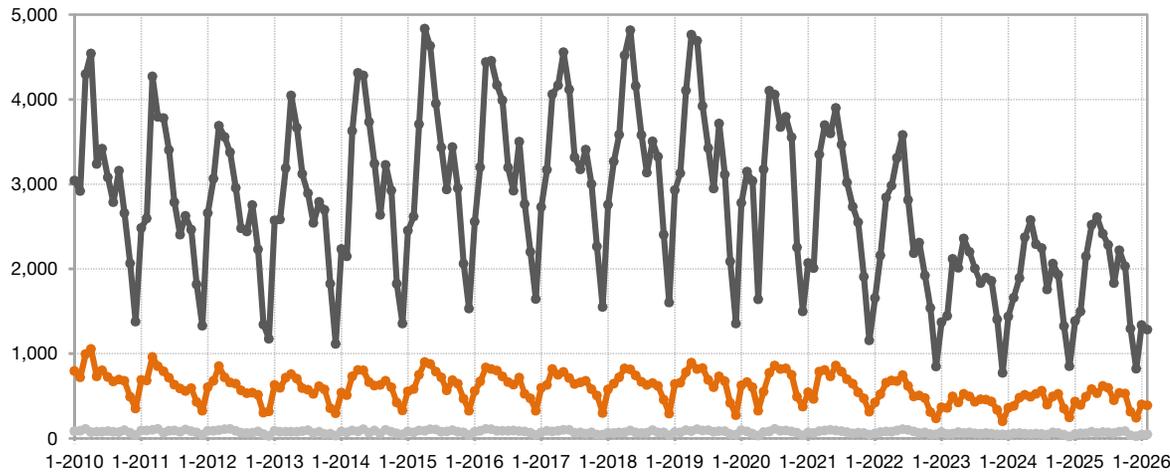


Year to Date



Historical New Listings by Month

— Single Family — Townhouse-Condo — Adult Communities



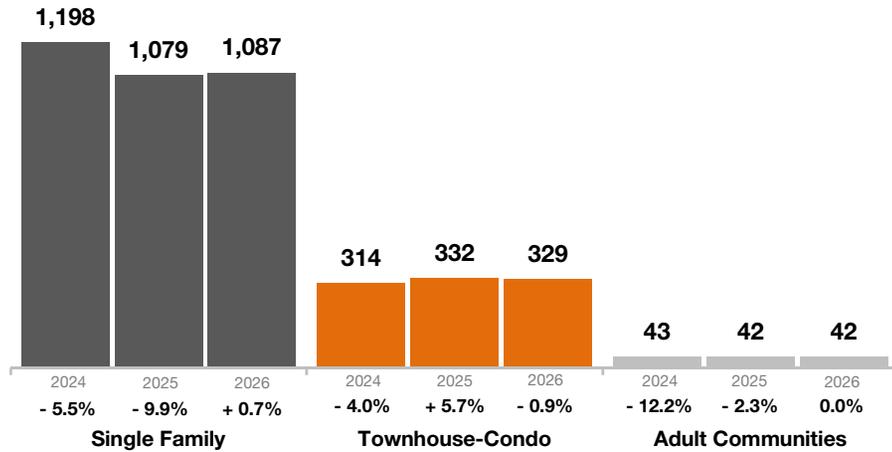
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

| | Single Family | Townhouse-Condo | Adult Communities |
|----------------------|---------------|-----------------|-------------------|
| March 2025 | 2,147 | 491 | 57 |
| April 2025 | 2,519 | 581 | 75 |
| May 2025 | 2,610 | 532 | 62 |
| June 2025 | 2,413 | 619 | 74 |
| July 2025 | 2,283 | 595 | 69 |
| August 2025 | 1,830 | 450 | 62 |
| September 2025 | 2,219 | 535 | 78 |
| October 2025 | 2,031 | 526 | 83 |
| November 2025 | 1,295 | 315 | 34 |
| December 2025 | 821 | 241 | 23 |
| January 2026 | 1,335 | 401 | 44 |
| February 2026 | 1,284 | 389 | 46 |
| 12-Month Avg. | 1,899 | 473 | 59 |

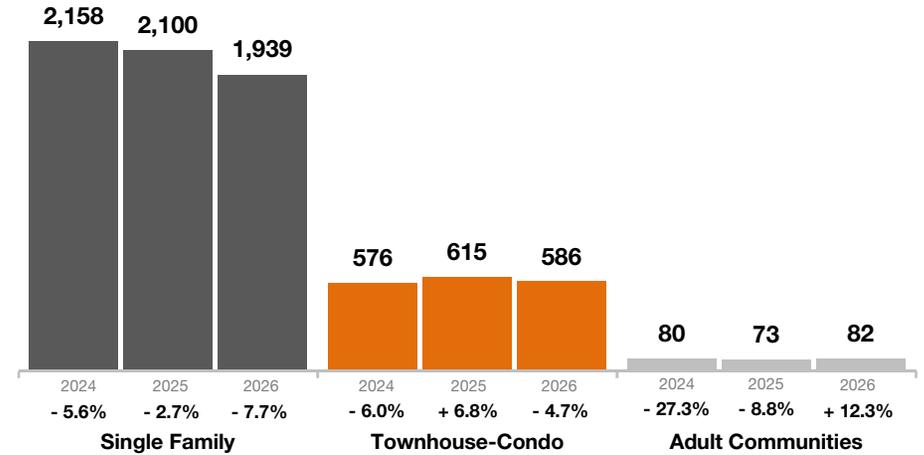
Pending Sales

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

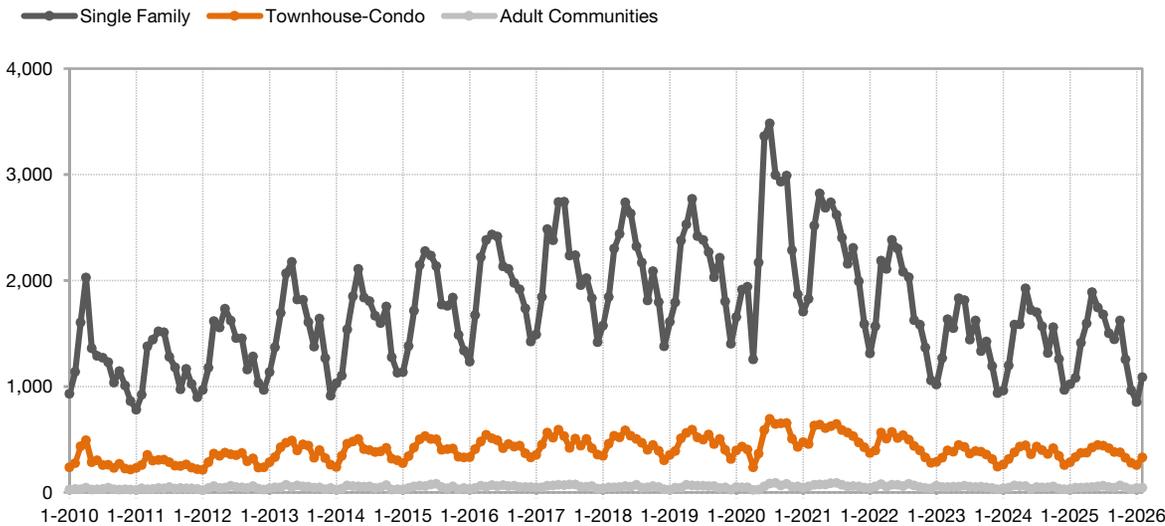
February



Year to Date



Historical Pending Sales by Month



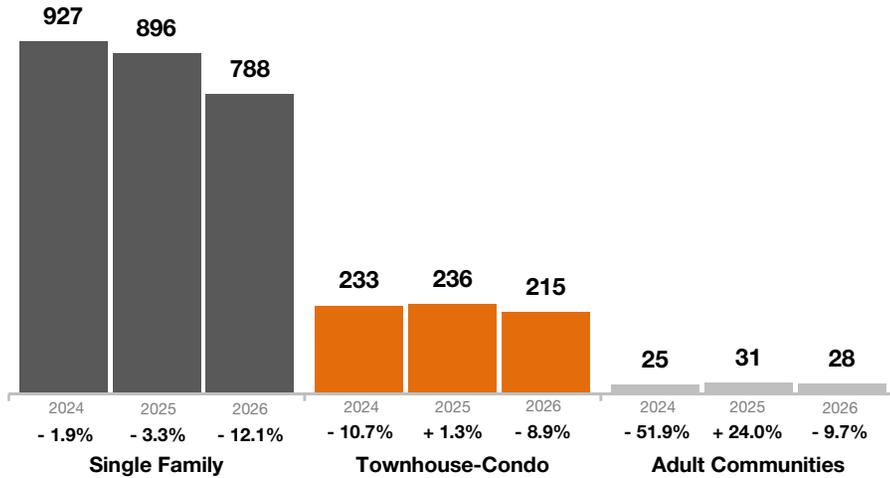
| | Single Family | Townhouse-Condo | Adult Communities |
|----------------------|---------------|-----------------|-------------------|
| March 2025 | 1,410 | 371 | 43 |
| April 2025 | 1,593 | 373 | 46 |
| May 2025 | 1,889 | 421 | 49 |
| June 2025 | 1,745 | 447 | 56 |
| July 2025 | 1,678 | 440 | 60 |
| August 2025 | 1,500 | 417 | 48 |
| September 2025 | 1,443 | 381 | 44 |
| October 2025 | 1,621 | 378 | 64 |
| November 2025 | 1,256 | 327 | 47 |
| December 2025 | 962 | 277 | 29 |
| January 2026 | 852 | 257 | 40 |
| February 2026 | 1,087 | 329 | 42 |
| 12-Month Avg. | 1,420 | 368 | 47 |

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

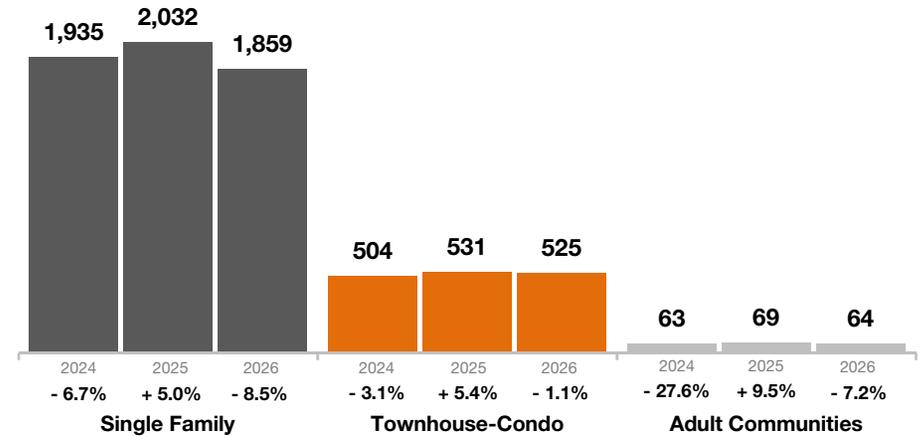
Closed Sales

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

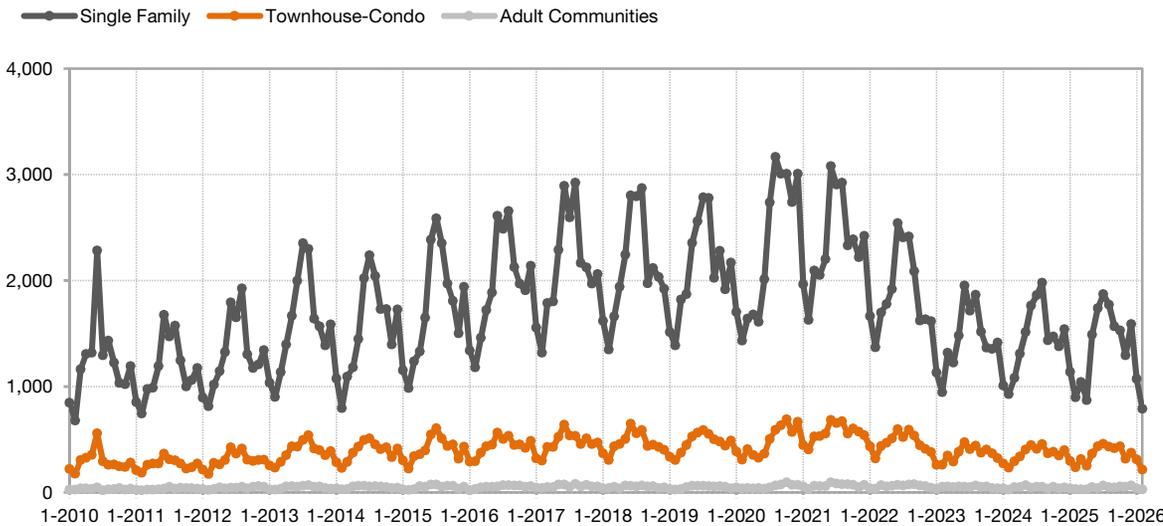
February



Year to Date



Historical Closed Sales by Month

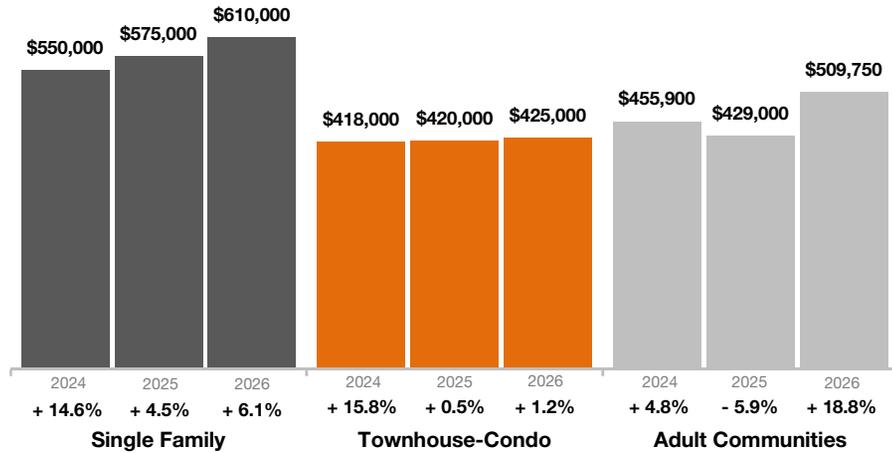


| | Single Family | Townhouse-Condo | Adult Communities |
|----------------------|---------------|-----------------|-------------------|
| March 2025 | 1,040 | 314 | 28 |
| April 2025 | 871 | 251 | 29 |
| May 2025 | 1,489 | 364 | 49 |
| June 2025 | 1,738 | 434 | 41 |
| July 2025 | 1,872 | 457 | 64 |
| August 2025 | 1,772 | 431 | 50 |
| September 2025 | 1,568 | 415 | 46 |
| October 2025 | 1,528 | 433 | 55 |
| November 2025 | 1,295 | 316 | 52 |
| December 2025 | 1,589 | 374 | 64 |
| January 2026 | 1,071 | 310 | 36 |
| February 2026 | 788 | 215 | 28 |
| 12-Month Avg. | 1,385 | 360 | 45 |

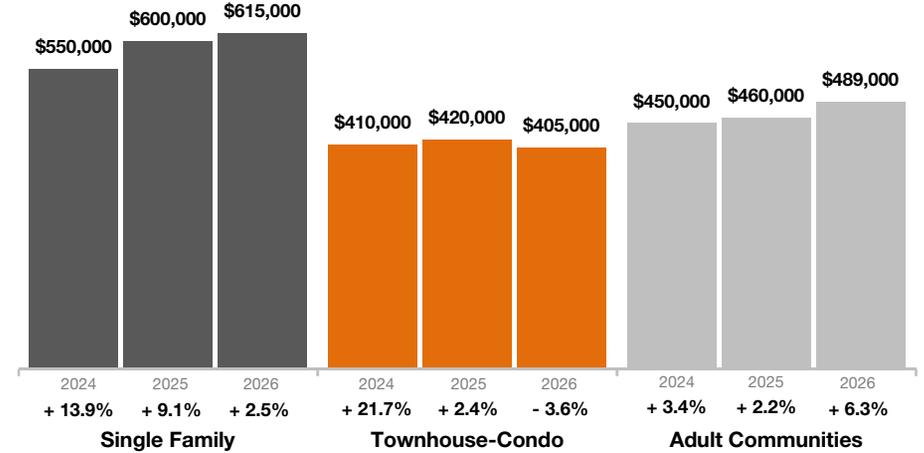
Median Sales Price

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

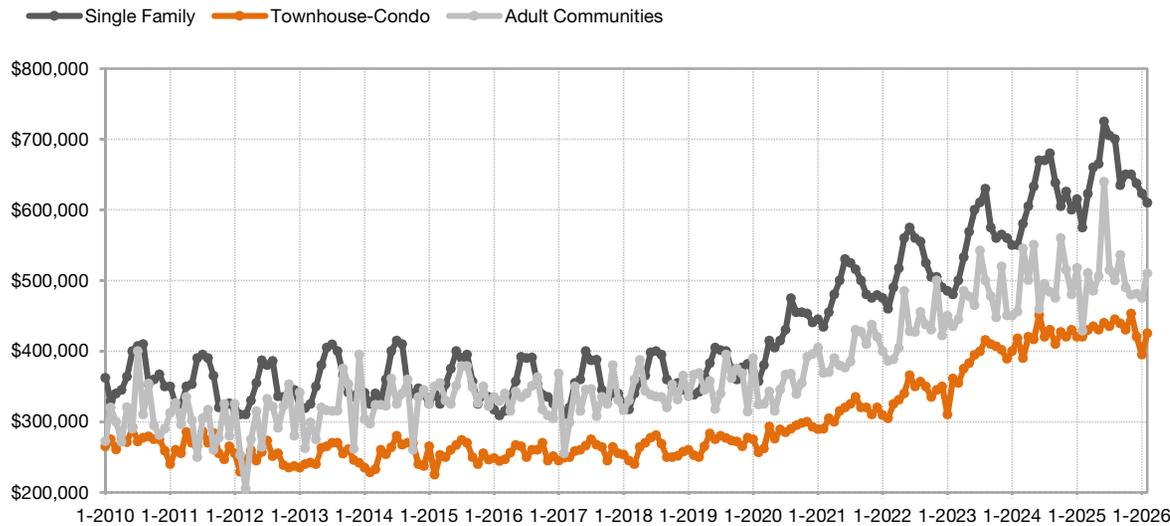
February



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.

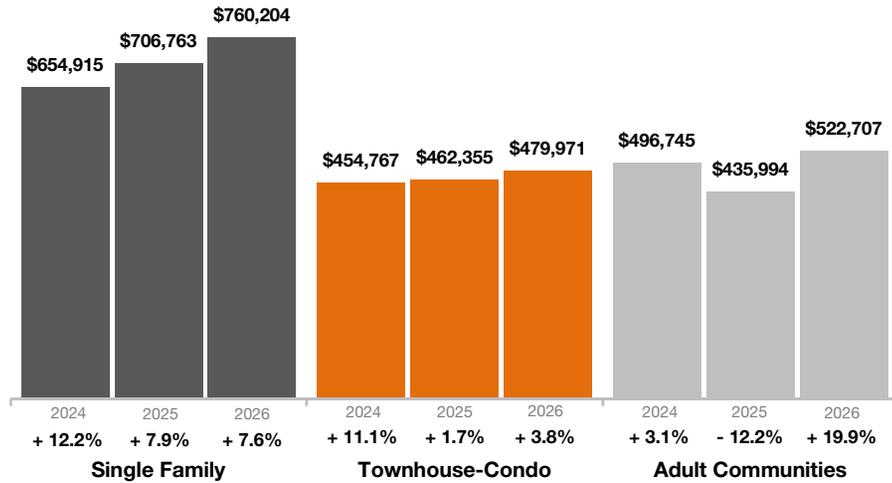
| | Single Family | Townhouse-Condo | Adult Communities |
|----------------------|------------------|------------------|-------------------|
| March 2025 | \$622,500 | \$429,500 | \$510,444 |
| April 2025 | \$660,000 | \$435,000 | \$485,000 |
| May 2025 | \$665,000 | \$430,000 | \$506,000 |
| June 2025 | \$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 | \$637,500 | \$420,500 | \$481,000 |
| January 2026 | \$623,000 | \$395,000 | \$475,000 |
| February 2026 | \$610,000 | \$425,000 | \$509,750 |
| 12-Month Med.* | \$660,000 | \$430,000 | \$500,000 |

* Median Sales Price for all properties from March 2025 through February 2026. This is not the average of the individual figures above.

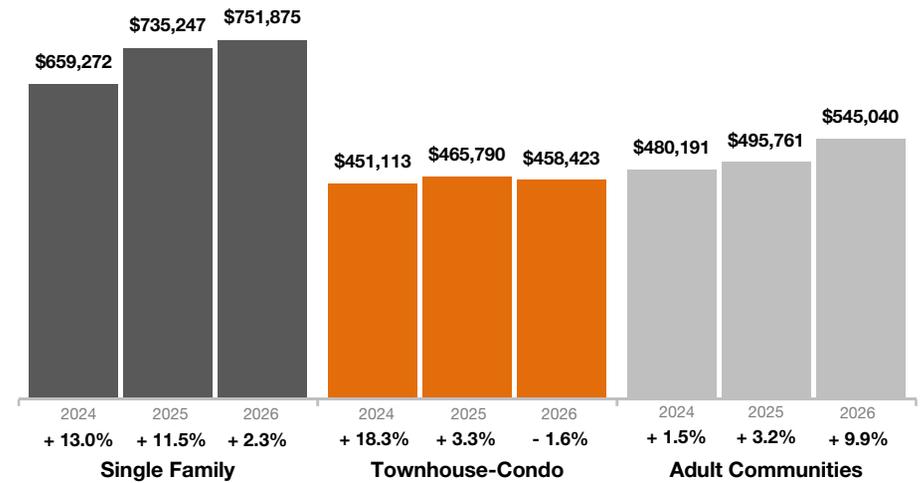
Average Sales Price

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

February

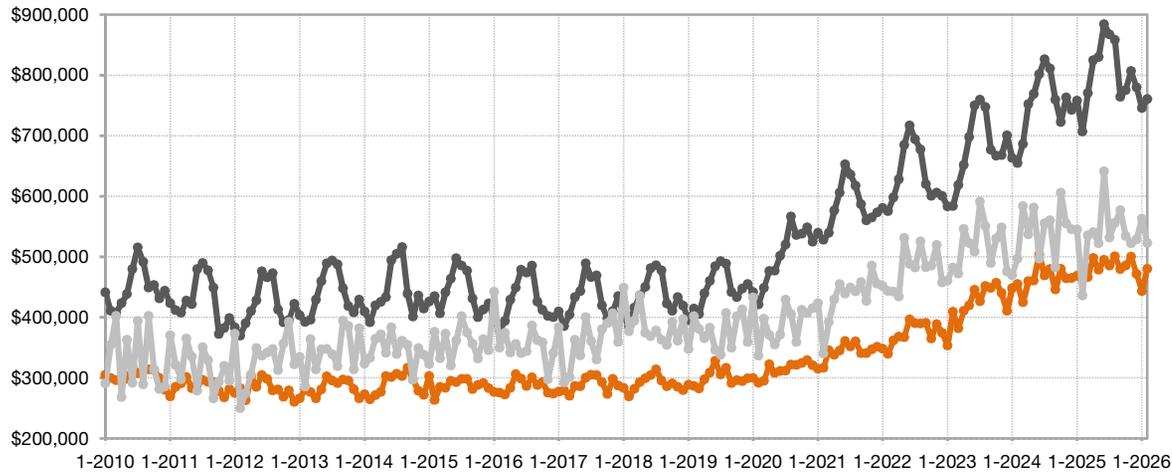


Year to Date



Historical Average Sales Price 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.

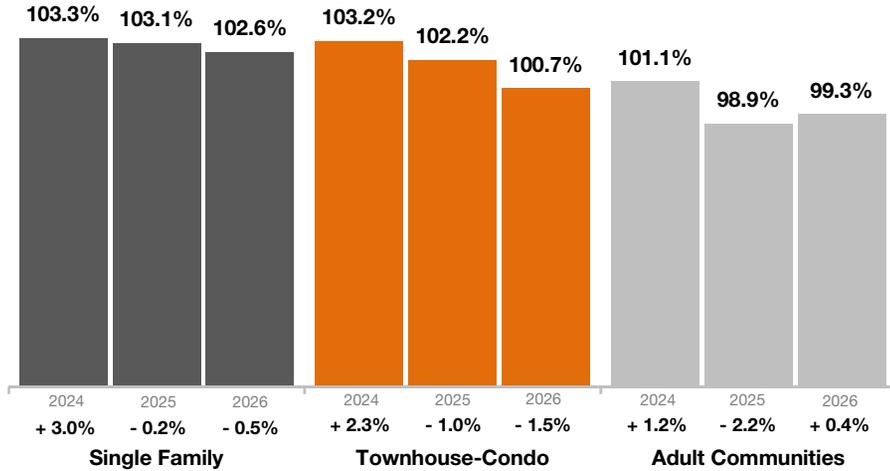
| | Single Family | Townhouse-Condo | Adult Communities |
|----------------------|------------------|------------------|-------------------|
| March 2025 | \$770,388 | \$466,313 | \$535,132 |
| April 2025 | \$824,483 | \$497,911 | \$540,583 |
| May 2025 | \$829,879 | \$478,533 | \$522,272 |
| June 2025 | \$884,254 | \$494,787 | \$640,953 |
| July 2025 | \$867,286 | \$485,561 | \$531,607 |
| August 2025 | \$858,418 | \$500,703 | \$555,856 |
| September 2025 | \$764,064 | \$479,669 | \$576,889 |
| October 2025 | \$775,250 | \$485,386 | \$534,148 |
| November 2025 | \$806,729 | \$500,084 | \$522,145 |
| December 2025 | \$780,095 | \$471,854 | \$528,520 |
| January 2026 | \$745,747 | \$443,478 | \$562,411 |
| February 2026 | \$760,204 | \$479,971 | \$522,707 |
| 12-Month Avg.* | \$812,294 | \$482,712 | \$546,349 |

* Avg. Sales Price for all properties from March 2025 through February 2026. This is not the average of the individual figures above.

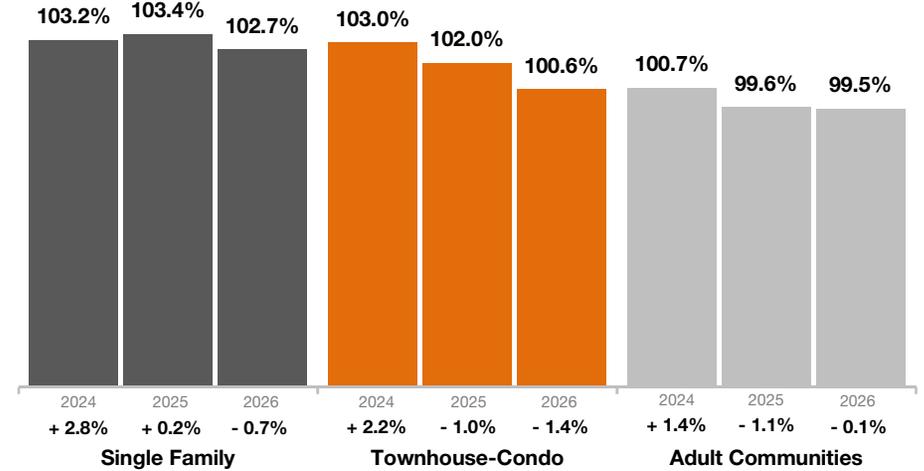
Percent of List Price Received

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.

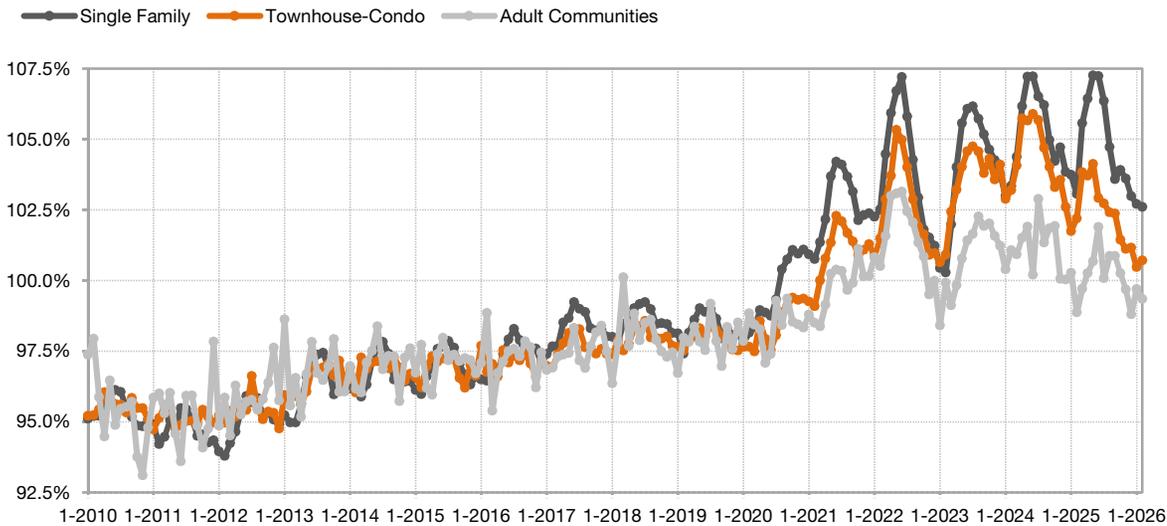
February



Year to Date



Historical Percent of List Price Received by Month



| | Single Family | Townhouse-Condo | Adult Communities |
|----------------------|---------------|-----------------|-------------------|
| 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% |
| January 2026 | 102.7% | 100.5% | 99.7% |
| February 2026 | 102.6% | 100.7% | 99.3% |
| 12-Month Avg.* | 104.9% | 102.3% | 100.2% |

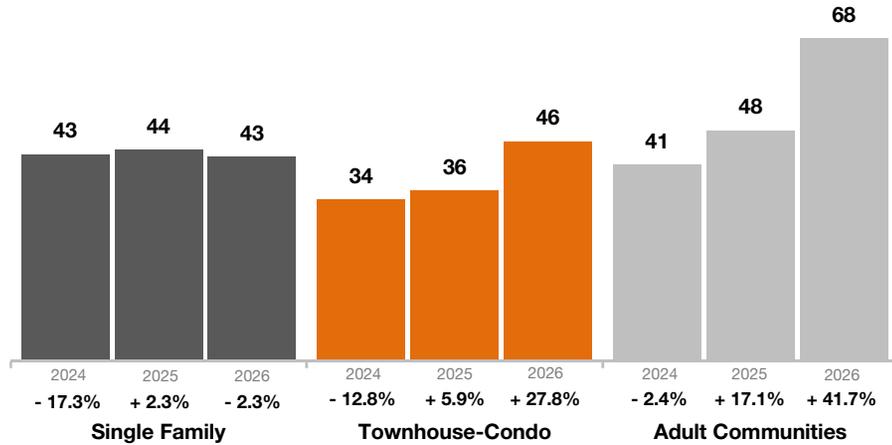
* Pct. of List Price Received for all properties from March 2025 through February 2026. This is not the average of the individual figures above.

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

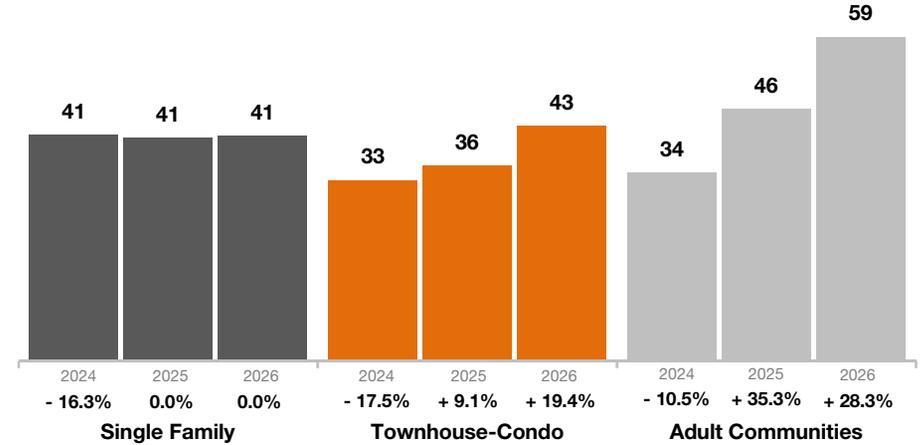
Days on Market Until Sale

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

February

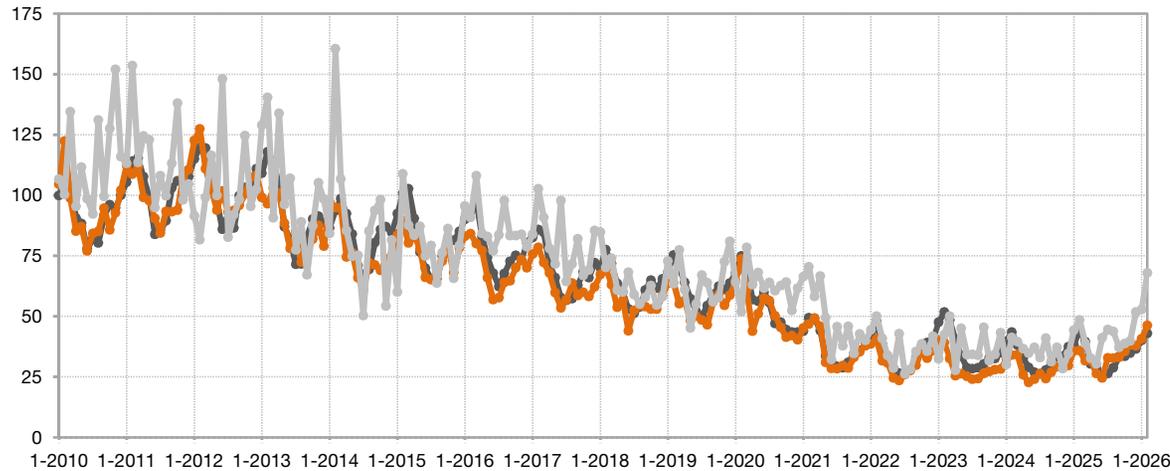


Year to Date



Historical Days on Market Until Sale by Month

Single Family (Grey line), Townhouse-Condo (Orange line), Adult Communities (Dark Grey line)



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

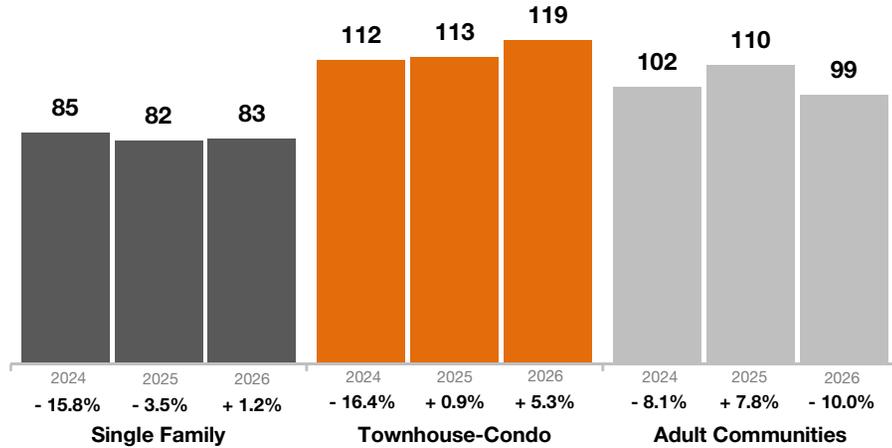
| | Single Family | Townhouse-Condo | Adult Communities |
|----------------------|---------------|-----------------|-------------------|
| March 2025 | 40 | 32 | 39 |
| April 2025 | 30 | 32 | 33 |
| May 2025 | 28 | 26 | 30 |
| June 2025 | 25 | 25 | 41 |
| July 2025 | 26 | 33 | 44 |
| August 2025 | 29 | 33 | 44 |
| September 2025 | 33 | 33 | 37 |
| October 2025 | 33 | 35 | 39 |
| November 2025 | 35 | 38 | 40 |
| December 2025 | 36 | 38 | 52 |
| January 2026 | 40 | 41 | 53 |
| February 2026 | 43 | 46 | 68 |
| 12-Month Avg.* | 32 | 34 | 43 |

* Days on Market for all properties from March 2025 through February 2026. This is not the average of the individual figures above.

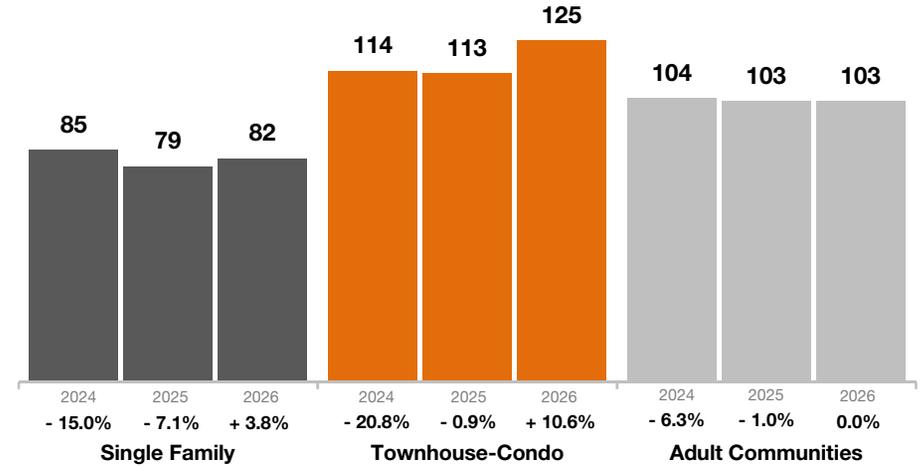
Housing Affordability Index

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.

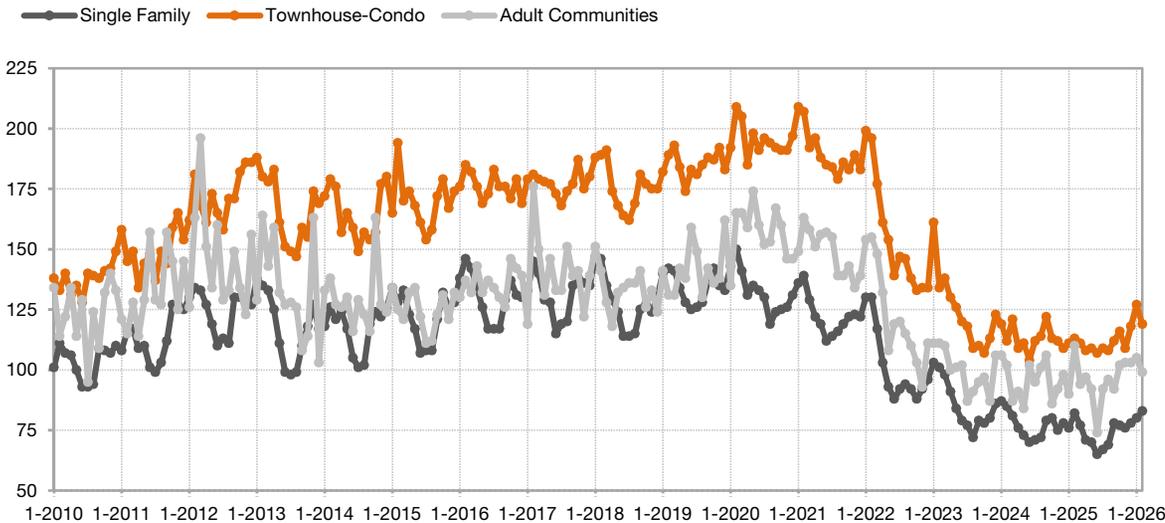
February



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.

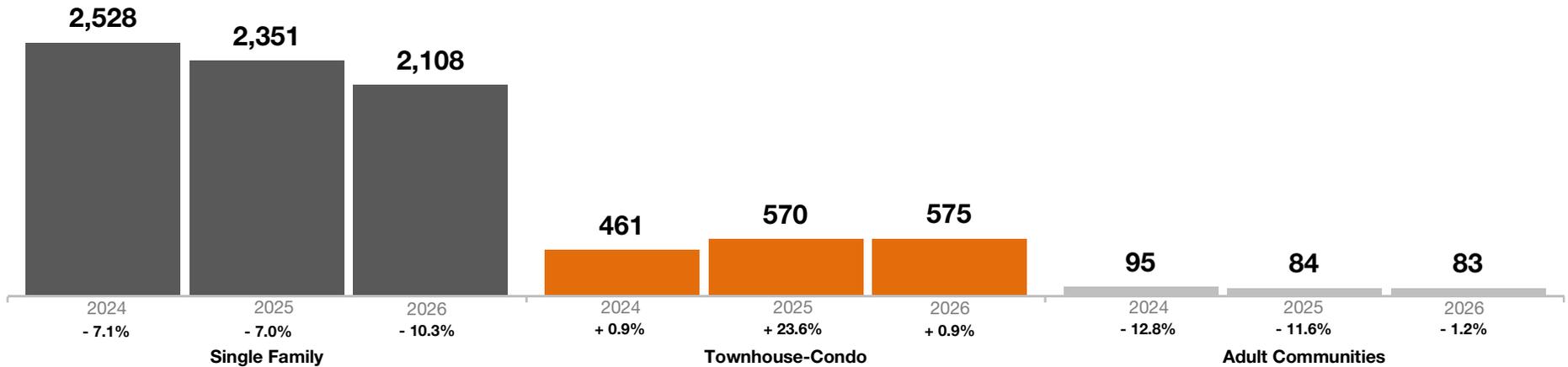
| | Single Family | Townhouse-Condo | Adult Communities |
|----------------------|---------------|-----------------|-------------------|
| March 2025 | 77 | 111 | 94 |
| April 2025 | 71 | 108 | 97 |
| May 2025 | 70 | 109 | 92 |
| June 2025 | 65 | 107 | 74 |
| July 2025 | 67 | 109 | 92 |
| August 2025 | 69 | 108 | 96 |
| September 2025 | 78 | 112 | 92 |
| October 2025 | 77 | 116 | 102 |
| November 2025 | 76 | 109 | 103 |
| December 2025 | 78 | 118 | 103 |
| January 2026 | 80 | 127 | 105 |
| February 2026 | 83 | 119 | 99 |
| 12-Month Avg.* | 74 | 113 | 96 |

* Affordability Index for all properties from March 2025 through February 2026. This is not the average of the individual figures above.

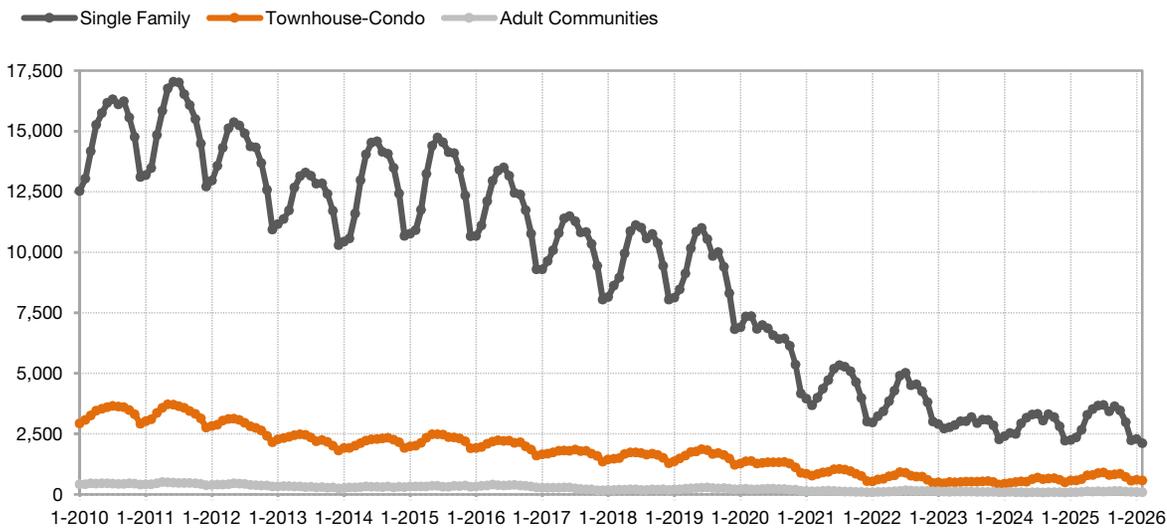
Inventory of Homes for Sale

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

February



Historical Inventory of Homes for Sale by Month



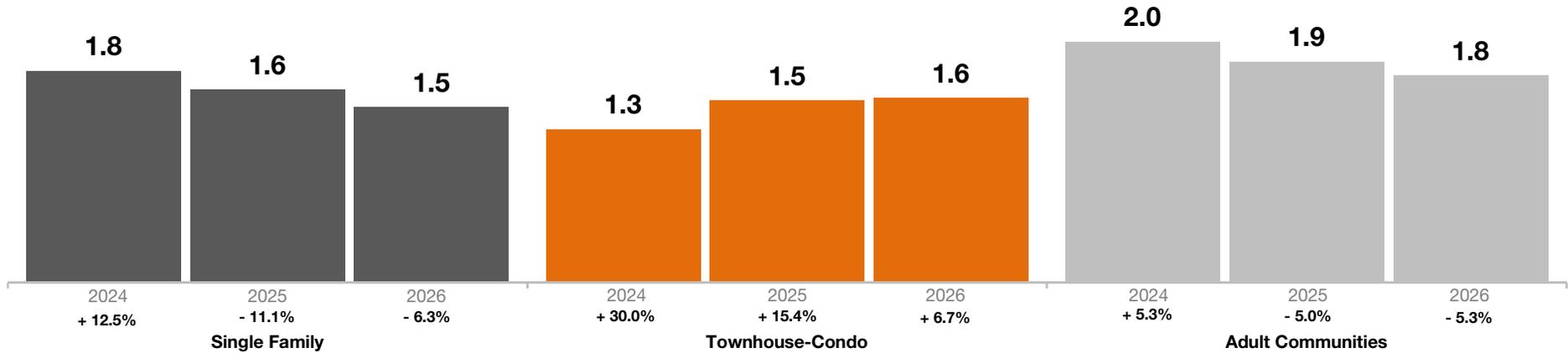
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

| | Single Family | Townhouse-Condo | Adult Communities |
|----------------------|---------------|-----------------|-------------------|
| March 2025 | 2,667 | 628 | 94 |
| April 2025 | 3,282 | 787 | 121 |
| May 2025 | 3,512 | 797 | 110 |
| June 2025 | 3,664 | 868 | 118 |
| July 2025 | 3,685 | 898 | 116 |
| August 2025 | 3,428 | 799 | 118 |
| September 2025 | 3,629 | 824 | 141 |
| October 2025 | 3,465 | 849 | 141 |
| November 2025 | 2,983 | 722 | 116 |
| December 2025 | 2,230 | 563 | 100 |
| January 2026 | 2,276 | 602 | 92 |
| February 2026 | 2,108 | 575 | 83 |
| 12-Month Avg. | 3,077 | 743 | 113 |

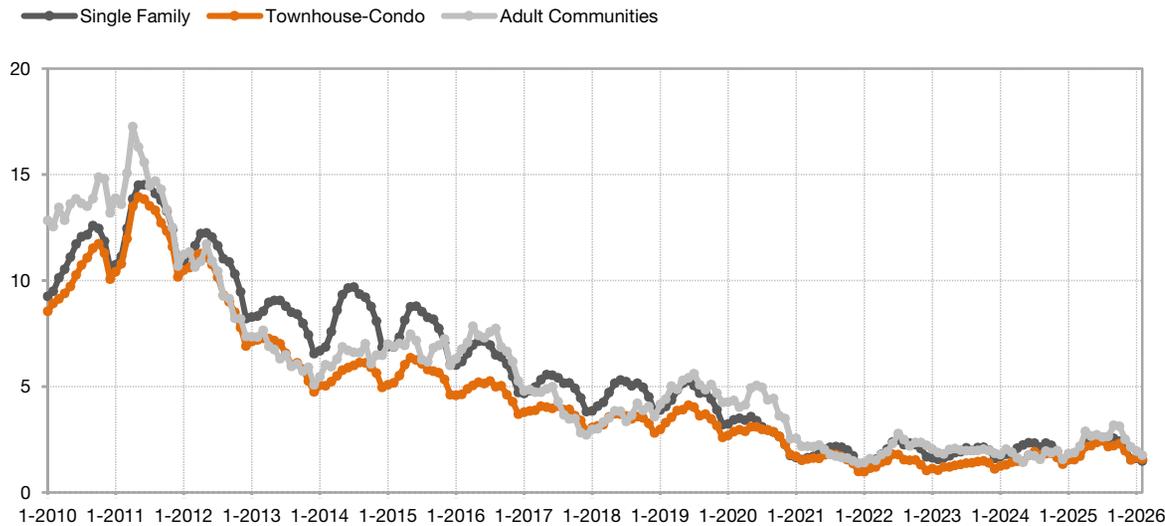
Months Supply of Inventory

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.

February



Historical Months Supply of Inventory 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 |
|----------------------|---------------|-----------------|-------------------|
| 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 | 2.4 | 2.3 | 3.1 |
| November 2025 | 2.1 | 2.0 | 2.5 |
| December 2025 | 1.6 | 1.5 | 2.1 |
| January 2026 | 1.6 | 1.6 | 1.9 |
| February 2026 | 1.5 | 1.6 | 1.8 |
| 12-Month Avg.* | 2.2 | 2.0 | 2.5 |

* Months Supply for all properties from March 2025 through February 2026. 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 | 2-2025 | 2-2026 | Percent Change | YTD 2025 | YTD 2026 | Percent Change |
|------------------------------------|-----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 1,948 | 1,719 | - 11.8% | 3,814 | 3,499 | - 8.3% |
| Pending Sales | | 1,453 | 1,458 | + 0.3% | 2,788 | 2,607 | - 6.5% |
| Closed Sales | | 1,163 | 1,031 | - 11.3% | 2,632 | 2,448 | - 7.0% |
| Median Sales Price | | \$545,000 | \$575,000 | + 5.5% | \$555,325 | \$570,000 | + 2.6% |
| Avg. Sales Price | | \$649,949 | \$695,315 | + 7.0% | \$674,663 | \$683,533 | + 1.3% |
| Pct. of List Price Received | | 102.8% | 102.1% | - 0.7% | 103.0% | 102.1% | - 0.9% |
| Days on Market | | 43 | 44 | + 2.3% | 40 | 42 | + 5.0% |
| Affordability Index | | 87 | 88 | + 1.1% | 85 | 89 | + 4.7% |
| Homes for Sale | | 3,005 | 2,766 | - 8.0% | -- | -- | -- |
| Months Supply | | 1.6 | 1.5 | - 6.3% | -- | -- | -- |