

Local Market Update for August 2026

Provided by New Jersey REALTORS®



Somerset County

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Single Family

	August			Year to Date		
Key Metrics	2025	2026	Percent Change	Thru 8-2025	Thru 8-2026	Percent Change
New Listings	229	220	- 3.9%	1,973	1,972	- 0.1%
Closed Sales	242	220	- 9.1%	1,359	1,313	- 3.4%
Days on Market Until Sale	29	32	+ 10.3%	29	35	+ 20.7%
Median Sales Price*	\$827,500	\$789,306	- 4.6%	\$780,000	\$760,000	- 2.6%
Percent of List Price Received*	103.5%	102.6%	- 0.9%	104.0%	103.1%	- 0.9%
Inventory of Homes for Sale	415	440	+ 6.0%	--	--	--
Months Supply of Inventory	2.4	2.6	+ 8.3%	--	--	--

Townhouse-Condo

	August			Year to Date		
Key Metrics	2025	2026	Percent Change	Thru 8-2025	Thru 8-2026	Percent Change
New Listings	89	102	+ 14.6%	831	865	+ 4.1%
Closed Sales	85	91	+ 7.1%	660	619	- 6.2%
Days on Market Until Sale	31	34	+ 9.7%	29	31	+ 6.9%
Median Sales Price*	\$450,000	\$470,000	+ 4.4%	\$455,000	\$460,000	+ 1.1%
Percent of List Price Received*	101.5%	101.4%	- 0.1%	103.0%	101.7%	- 1.3%
Inventory of Homes for Sale	122	187	+ 53.3%	--	--	--
Months Supply of Inventory	1.4	2.5	+ 78.6%	--	--	--

Adult Community

	August			Year to Date		
Key Metrics	2025	2026	Percent Change	Thru 8-2025	Thru 8-2026	Percent Change
New Listings	24	17	- 29.2%	169	152	- 10.1%
Closed Sales	16	16	0.0%	114	110	- 3.5%
Days on Market Until Sale	53	26	- 50.9%	45	43	- 4.4%
Median Sales Price*	\$570,950	\$567,500	- 0.6%	\$525,000	\$602,500	+ 14.8%
Percent of List Price Received*	99.7%	102.3%	+ 2.6%	99.9%	100.2%	+ 0.3%
Inventory of Homes for Sale	33	39	+ 18.2%	--	--	--
Months Supply of Inventory	2.3	2.6	+ 13.0%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month

