

# Monthly Indicators

For residential real estate activity in the state of New Jersey



## May 2025

U.S. existing-home sales dipped 0.5% month-over-month and 2.0% year-over-year to a seasonally adjusted annual rate of 4.00 million units, according to the National Association of REALTORS® (NAR). Sales increased in the Midwest, decreased in the West and Northeast, and were unchanged in the South. Year-over-year, sales were down in every region except the Northeast.

- Single Family Closed Sales were down 0.5 percent to 4,963.
- Townhouse-Condo Closed Sales were up 2.1 percent to 1,887.
- Adult Communities Closed Sales were down 3.1 percent to 650.
- Single Family Median Sales Price increased 7.1 percent to \$600,000.
- Townhouse-Condo Median Sales Price increased 0.2 percent to \$420,000.
- Adult Communities Median Sales Price increased 6.1 percent to \$380,000.

There were 1.45 million units actively for sale heading into May, a 9.0% increase from the previous month and a 20.8% improvement from the same time last year, for a 4.4-month supply at the current sales pace, according to NAR. The median existing-home price edged up 1.8% year-over-year to \$414,000 as of last measure, the 22nd consecutive month of annual price increases and a new record high for the month.

## Monthly Snapshot

**+ 0.8%**      **+ 19.3%**      **+ 5.0%**

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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Residential real estate activity comprised of single family properties, townhouses and condominiums combined, and properties in adult communities. 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	5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		7,978	7,959	- 0.2%	31,920	32,994	+ 3.4%
Pending Sales		5,859	5,804	- 0.9%	23,429	23,079	- 1.5%
Closed Sales		4,990	4,963	- 0.5%	19,656	19,528	- 0.7%
Median Sales Price		\$560,000	\$600,000	+ 7.1%	\$525,000	\$565,000	+ 7.6%
Avg. Sales Price		\$716,611	\$766,655	+ 7.0%	\$667,236	\$734,087	+ 10.0%
Pct. of List Price Received		104.1%	103.5%	- 0.6%	102.5%	102.3%	- 0.2%
Days on Market		32	33	+ 3.1%	38	40	+ 5.3%
Affordability Index		78	74	- 5.1%	83	78	- 6.0%
Homes for Sale		10,771	11,843	+ 10.0%	--	--	--
Months Supply		2.4	2.5	+ 4.2%	--	--	--

# 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	5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		2,555	2,968	+ 16.2%	11,447	12,945	+ 13.1%
Pending Sales		1,842	1,964	+ 6.6%	8,361	8,429	+ 0.8%
Closed Sales		1,849	1,887	+ 2.1%	7,313	7,335	+ 0.3%
Median Sales Price		\$419,000	\$420,000	+ 0.2%	\$400,000	\$415,000	+ 3.8%
Avg. Sales Price		\$525,927	\$513,239	- 2.4%	\$502,727	\$515,929	+ 2.6%
Pct. of List Price Received		102.3%	100.9%	- 1.4%	101.7%	100.5%	- 1.2%
Days on Market		31	44	+ 41.9%	35	49	+ 40.0%
Affordability Index		105	106	+ 1.0%	110	107	- 2.7%
Homes for Sale		3,574	4,822	+ 34.9%	--	--	--
Months Supply		2.2	3.0	+ 36.4%	--	--	--

# 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.

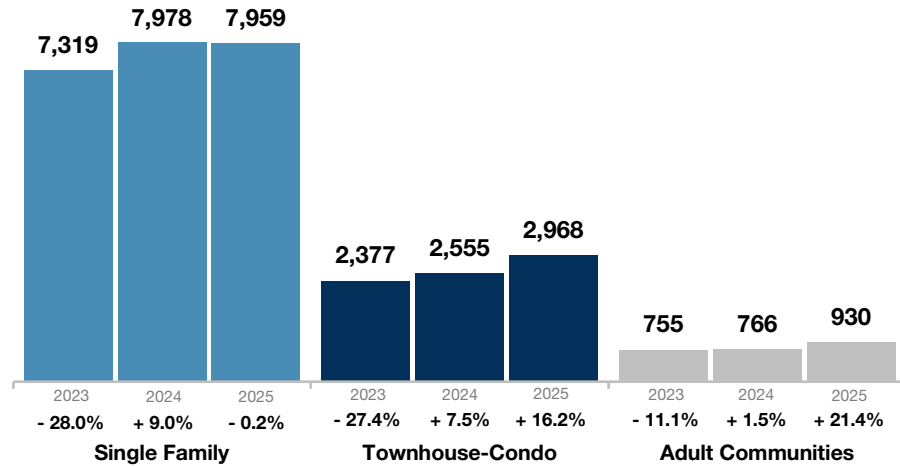
Key Metrics	Historical Sparklines	5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		766	930	+ 21.4%	3,608	4,044	+ 12.1%
Pending Sales		651	675	+ 3.7%	2,999	2,957	- 1.4%
Closed Sales		671	650	- 3.1%	2,687	2,572	- 4.3%
Median Sales Price		\$358,000	\$380,000	+ 6.1%	\$350,000	\$370,000	+ 5.7%
Avg. Sales Price		\$394,209	\$410,529	+ 4.1%	\$382,756	\$396,981	+ 3.7%
Pct. of List Price Received		100.2%	99.0%	- 1.2%	99.4%	99.0%	- 0.4%
Days on Market		40	45	+ 12.5%	42	46	+ 9.5%
Affordability Index		124	118	- 4.8%	127	122	- 3.9%
Homes for Sale		1,069	1,540	+ 44.1%	--	--	--
Months Supply		1.8	2.7	+ 50.0%	--	--	--

# New Listings

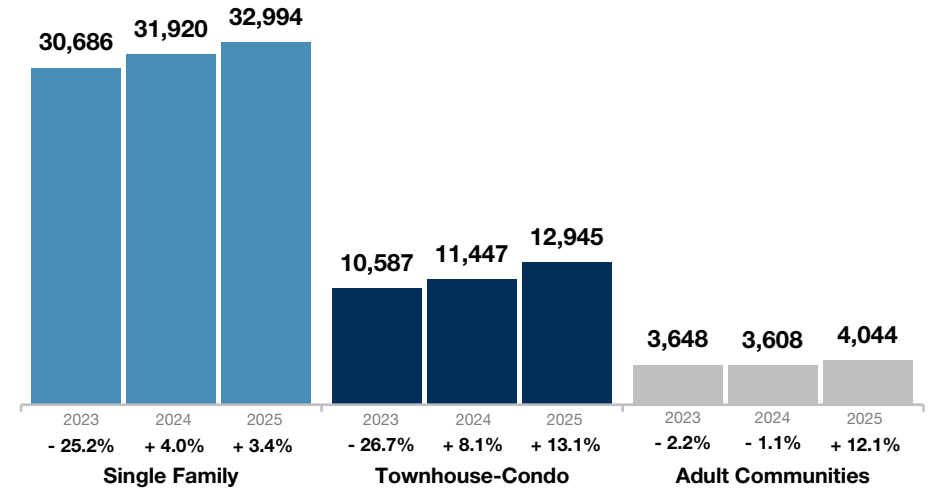
A count of the properties that have been newly listed on the market in a given month.



## May

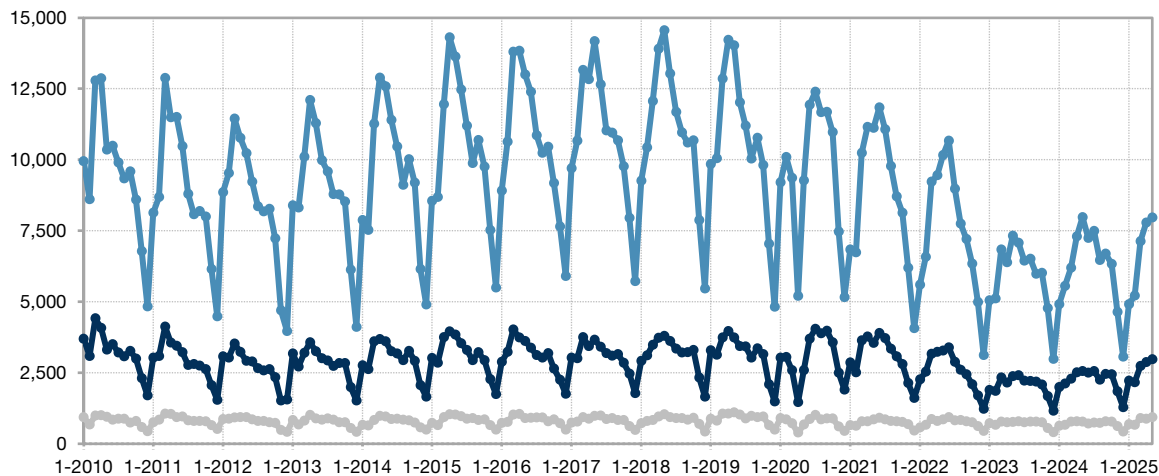


## Year to Date



## 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.

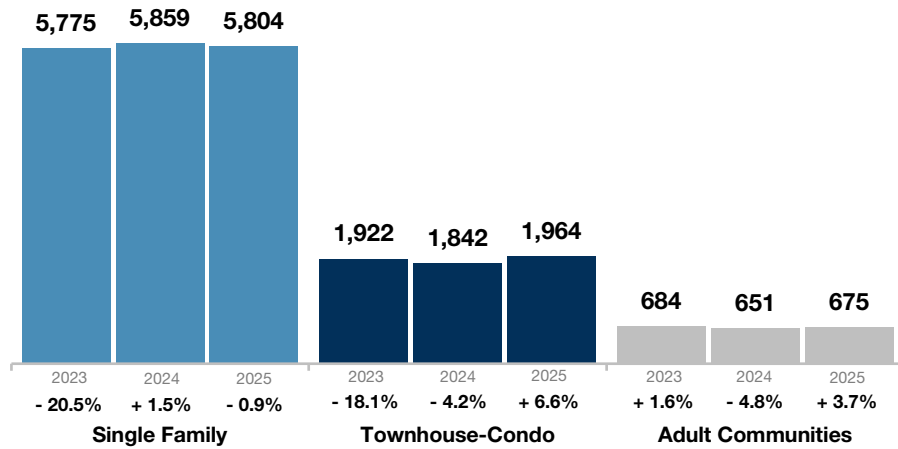
	Single Family	Townhouse-Condo	Adult Communities
June 2024	7,237	2,491	703
July 2024	7,494	2,549	742
August 2024	6,463	2,248	725
September 2024	6,688	2,447	785
October 2024	6,329	2,439	774
November 2024	4,634	1,846	609
December 2024	3,058	1,282	425
January 2025	4,912	2,215	683
February 2025	5,213	2,153	659
March 2025	7,131	2,738	900
April 2025	7,779	2,871	872
May 2025	7,959	2,968	930
12-Month Avg.	6,241	2,354	734

# Pending Sales

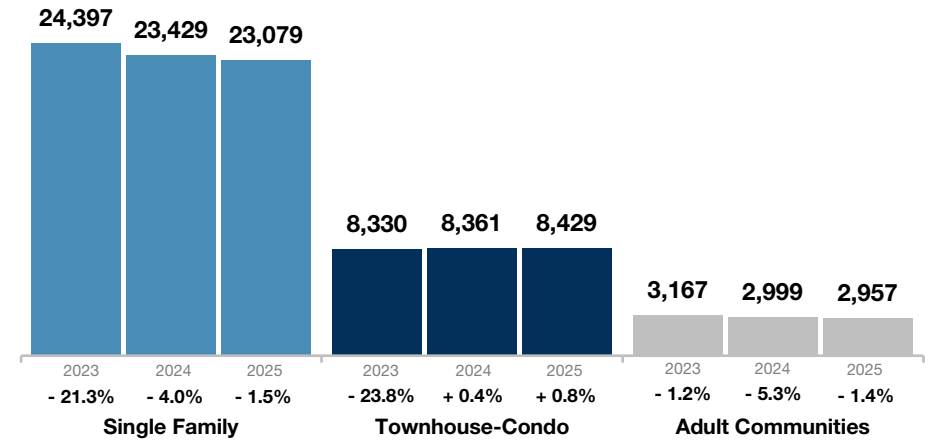
A count of the properties on which offers have been accepted in a given month.



## May

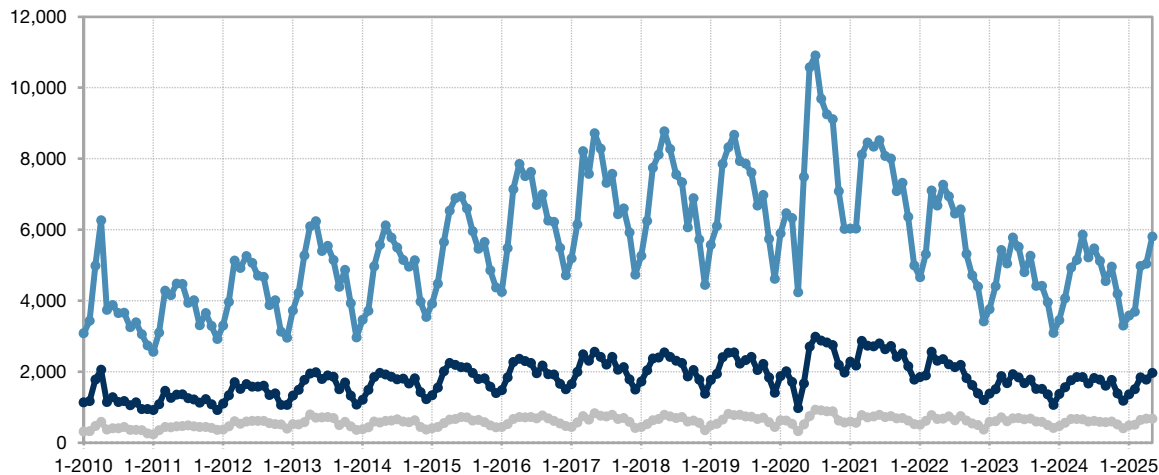


## Year to Date



## Historical Pending Sales 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.

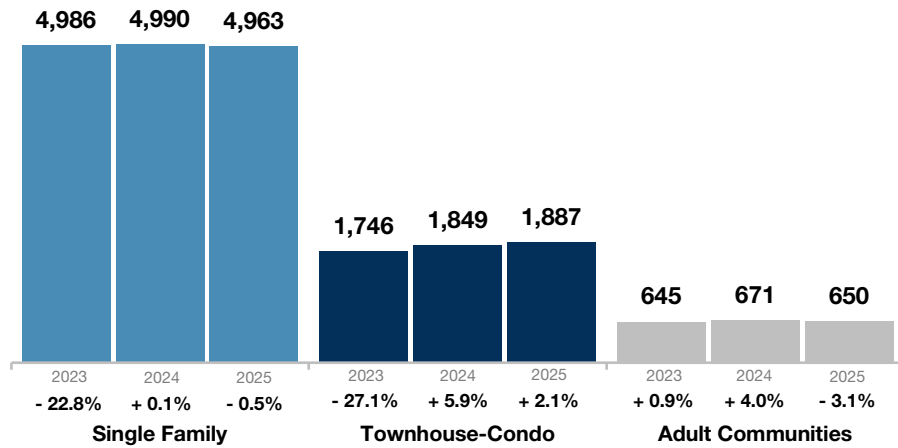
	Single Family	Townhouse-Condo	Adult Communities
June 2024	5,214	1,659	588
July 2024	5,472	1,820	607
August 2024	5,117	1,769	580
September 2024	4,547	1,604	572
October 2024	4,958	1,766	592
November 2024	4,191	1,383	512
December 2024	3,291	1,174	396
January 2025	3,579	1,356	479
February 2025	3,687	1,504	502
March 2025	4,973	1,831	633
April 2025	5,036	1,774	668
May 2025	5,804	1,964	675
12-Month Avg.	4,656	1,634	567

# Closed Sales

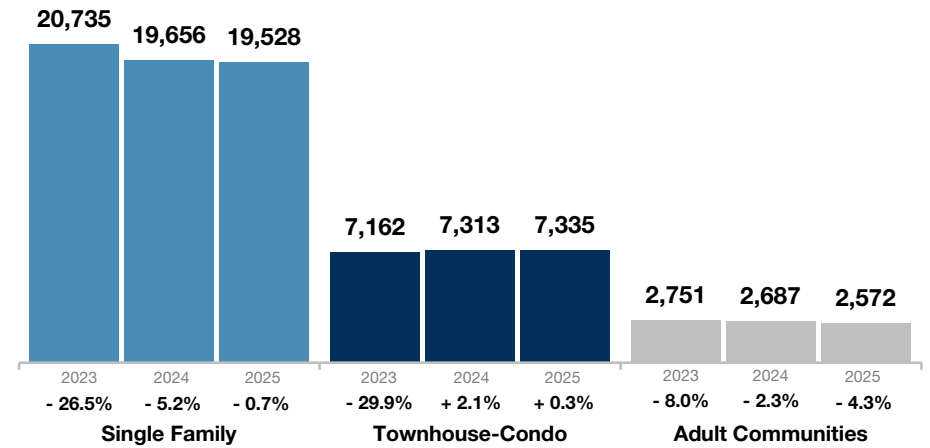
A count of the actual sales that closed in a given month.



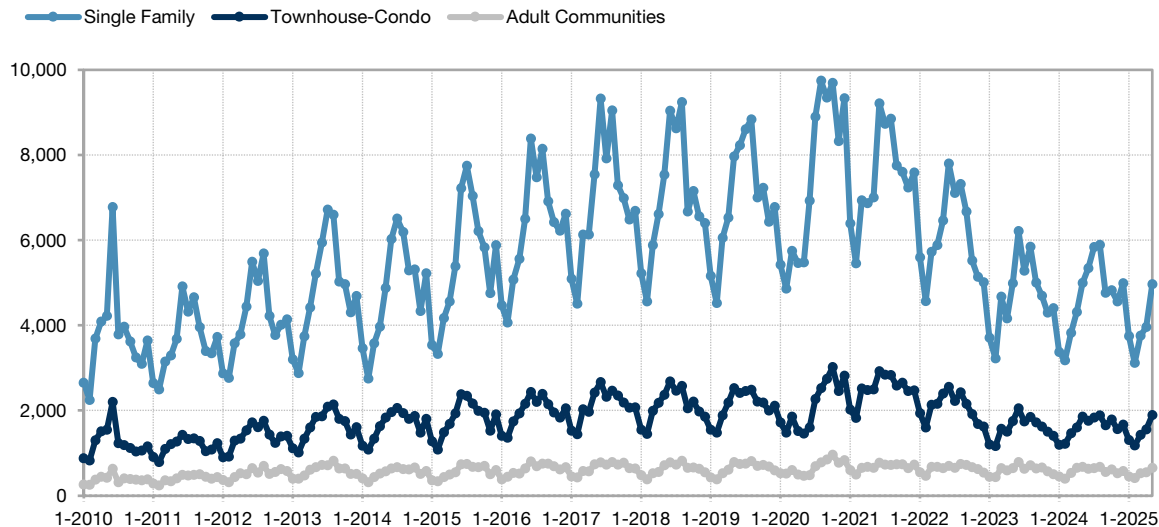
## May



## Year to Date



## Historical Closed Sales by Month



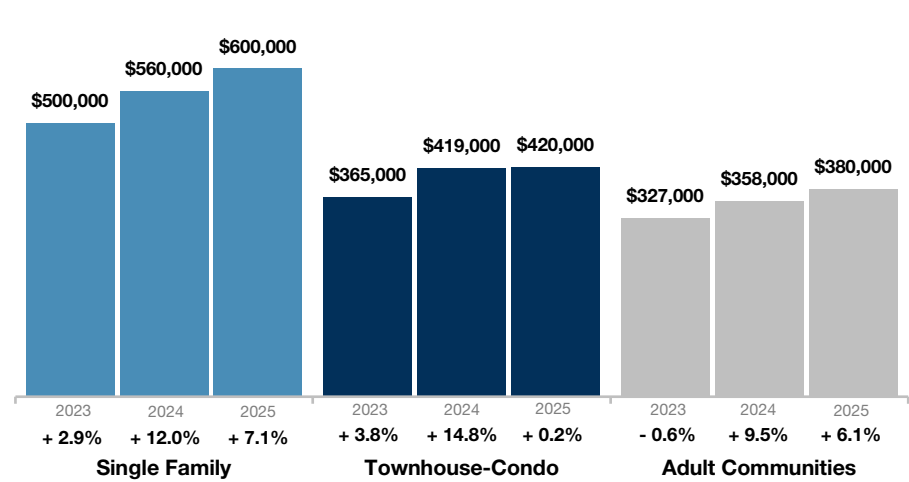
	Single Family	Townhouse-Condo	Adult Communities
June 2024	5,338	1,757	630
July 2024	5,837	1,831	645
August 2024	5,887	1,883	670
September 2024	4,763	1,648	548
October 2024	4,818	1,783	613
November 2024	4,556	1,558	518
December 2024	4,985	1,667	574
January 2025	3,746	1,300	448
February 2025	3,112	1,178	411
March 2025	3,752	1,421	519
April 2025	3,955	1,549	544
May 2025	4,963	1,887	650
12-Month Avg.	4,643	1,622	564

# Median Sales Price

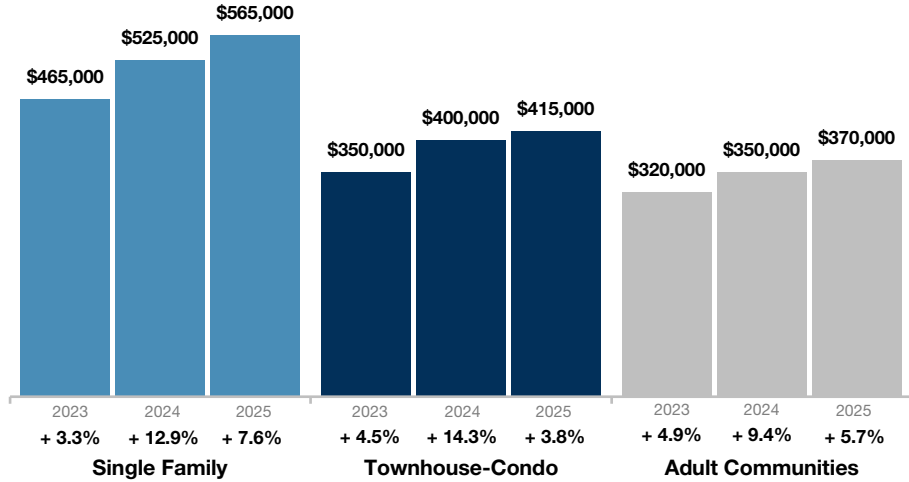


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

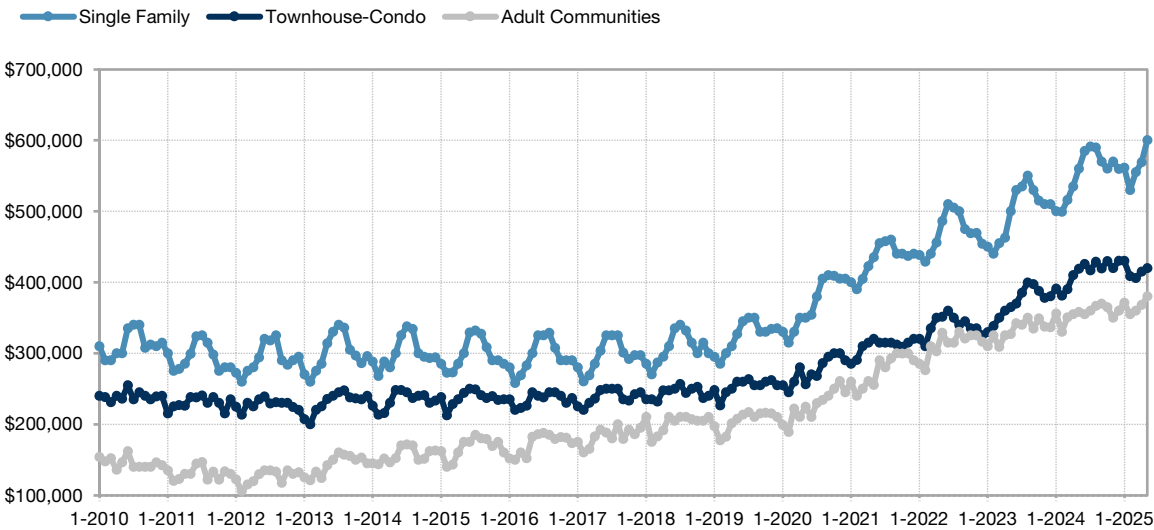
## May



## Year to Date



## Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
June 2024	\$585,000	\$425,500	\$355,000
July 2024	\$591,150	\$416,752	\$360,000
August 2024	\$590,000	\$429,000	\$366,750
September 2024	\$570,000	\$419,450	\$369,990
October 2024	\$560,000	\$429,990	\$365,000
November 2024	\$570,000	\$419,995	\$350,000
December 2024	\$559,450	\$430,000	\$359,950
January 2025	\$561,250	\$430,000	\$371,000
February 2025	\$530,000	\$408,667	\$355,000
March 2025	\$555,000	\$406,000	\$360,000
April 2025	\$569,000	\$415,000	\$368,000
May 2025	\$600,000	\$420,000	\$380,000
12-Month Med.*	\$573,000	\$420,000	\$364,500

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

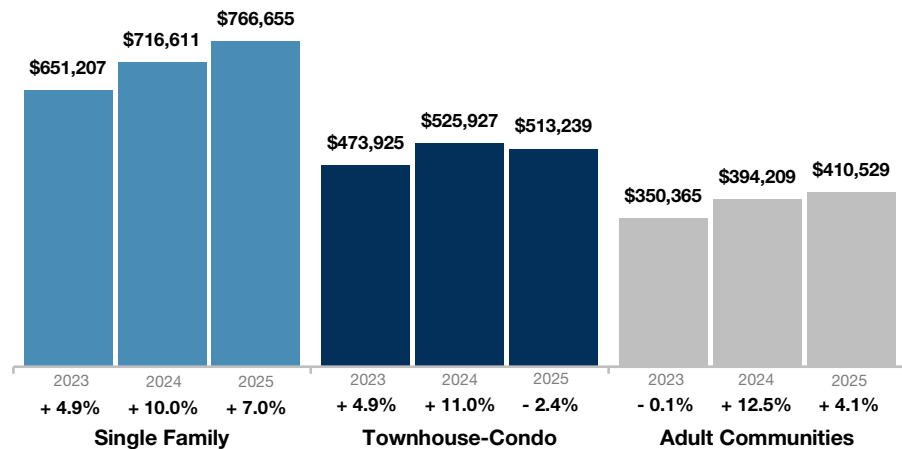


# Average Sales Price

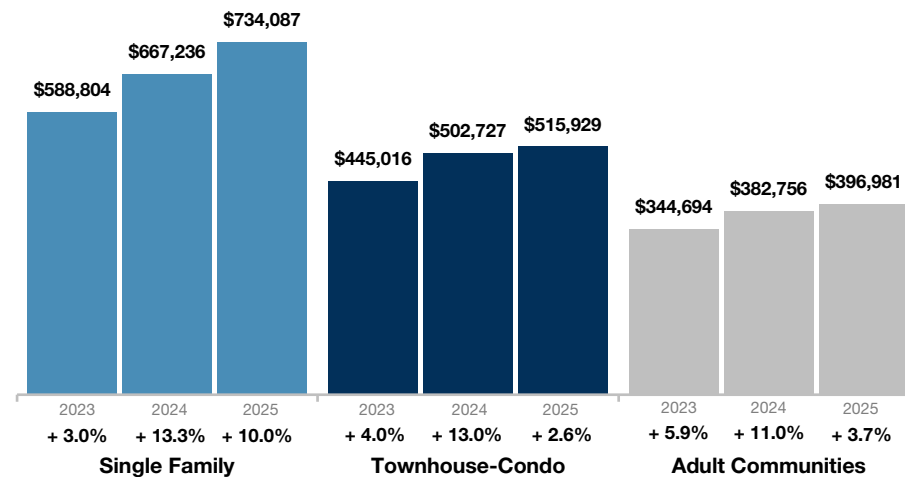
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



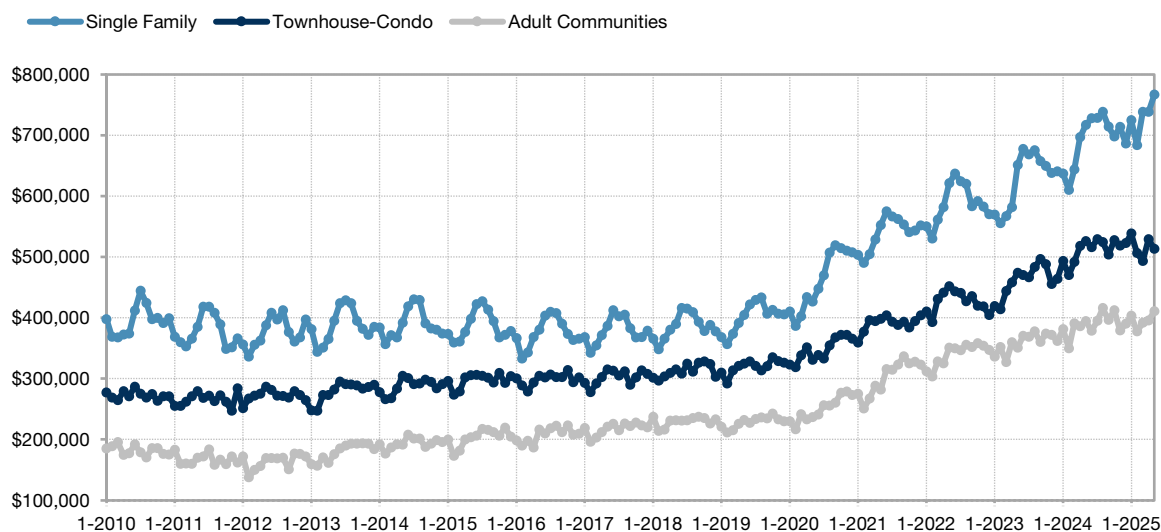
## May



## Year to Date



## Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
June 2024	\$727,551	\$515,865	\$378,711
July 2024	\$728,270	\$529,019	\$394,763
August 2024	\$738,130	\$524,305	\$415,685
September 2024	\$714,239	\$503,542	\$396,123
October 2024	\$697,727	\$527,140	\$411,908
November 2024	\$713,754	\$518,528	\$378,946
December 2024	\$686,011	\$522,361	\$389,885
January 2025	\$724,622	\$538,335	\$403,101
February 2025	\$683,555	\$506,162	\$377,321
March 2025	\$738,106	\$493,232	\$391,826
April 2025	\$738,180	\$528,679	\$395,542
May 2025	\$766,655	\$513,239	\$410,529
12-Month Avg.*	\$722,471	\$518,703	\$396,221

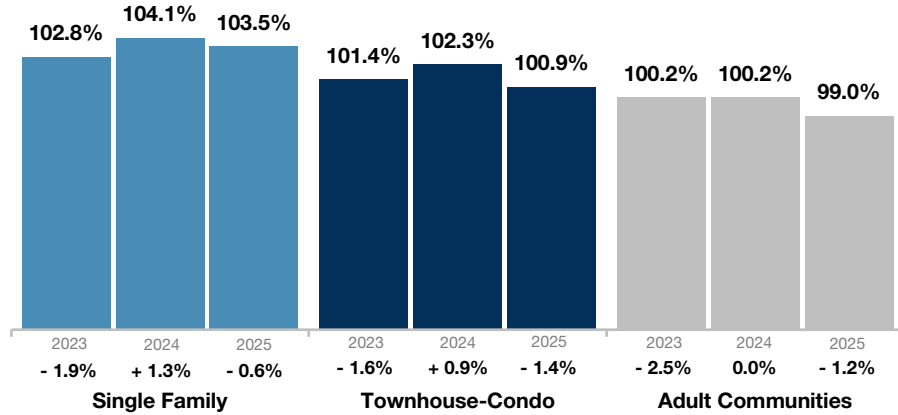
\* Avg. Sales Price for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

# Percent of List Price Received

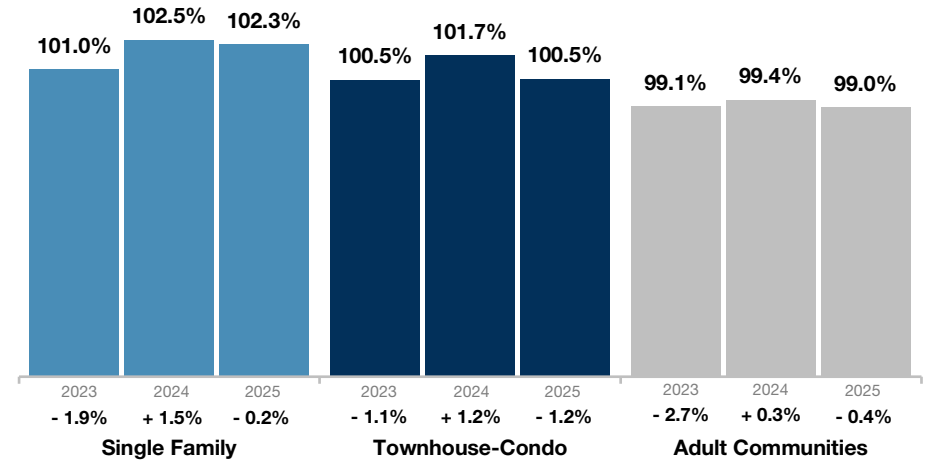


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## May

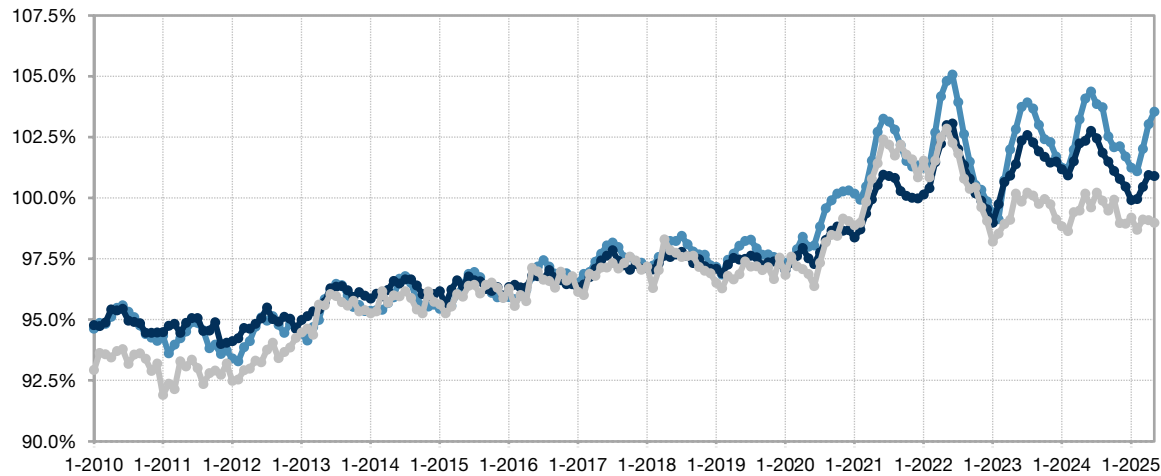


## Year to Date



## Historical Percent of List Price Received 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
June 2024	104.4%	102.7%	99.6%
July 2024	103.8%	102.4%	100.2%
August 2024	103.7%	101.9%	99.9%
September 2024	102.5%	101.5%	99.5%
October 2024	102.1%	101.1%	99.9%
November 2024	102.1%	100.8%	99.0%
December 2024	101.7%	100.5%	98.9%
January 2025	101.2%	99.9%	99.2%
February 2025	101.1%	99.9%	98.7%
March 2025	102.0%	100.4%	99.1%
April 2025	103.0%	100.9%	99.1%
May 2025	103.5%	100.9%	99.0%
12-Month Avg.*	102.7%	101.2%	99.4%

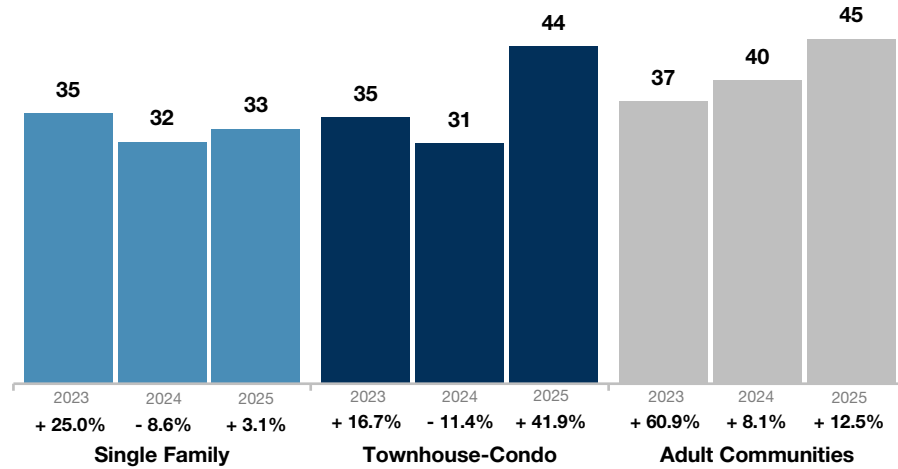
\* Pct. of List Price Received for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

# Days on Market Until Sale

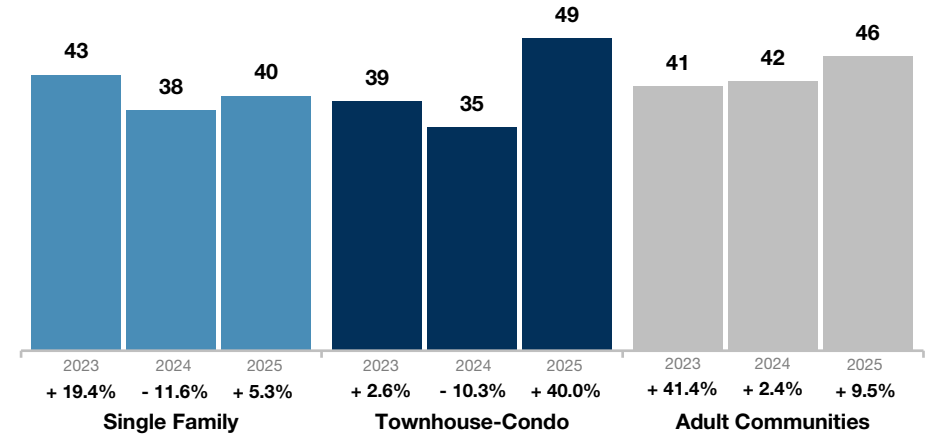
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May

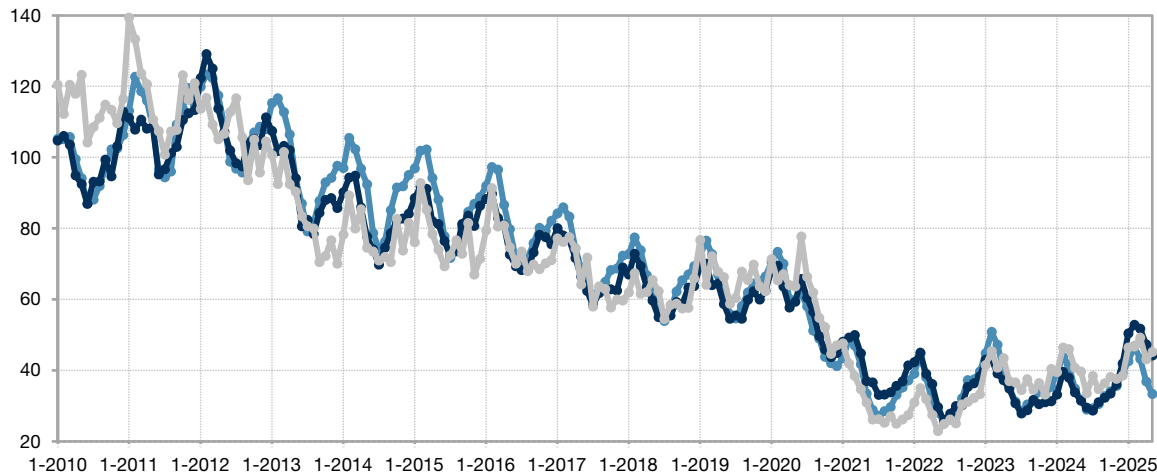


## Year to Date



## 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
June 2024	29	29	33
July 2024	29	29	38
August 2024	30	31	35
September 2024	33	32	36
October 2024	34	33	38
November 2024	36	36	38
December 2024	39	42	38
January 2025	43	50	46
February 2025	47	53	47
March 2025	43	52	49
April 2025	37	47	43
May 2025	33	44	45
12-Month Avg.*	35	39	40

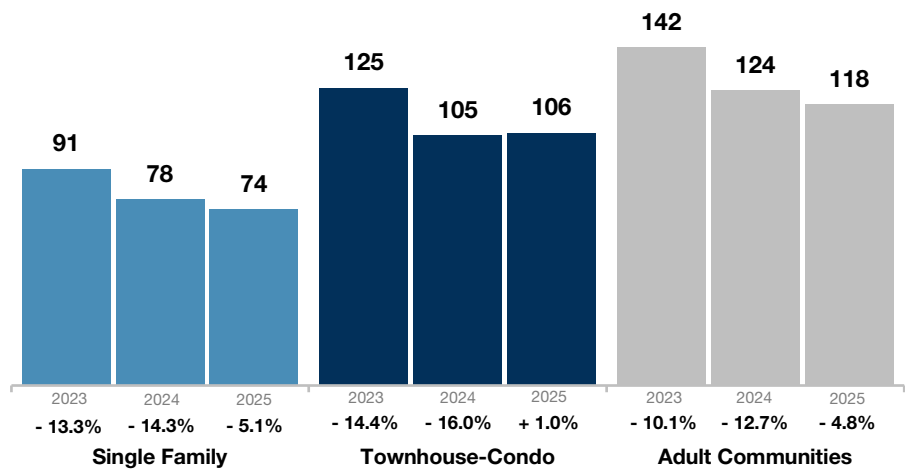
\* Days on Market for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

# Housing Affordability Index

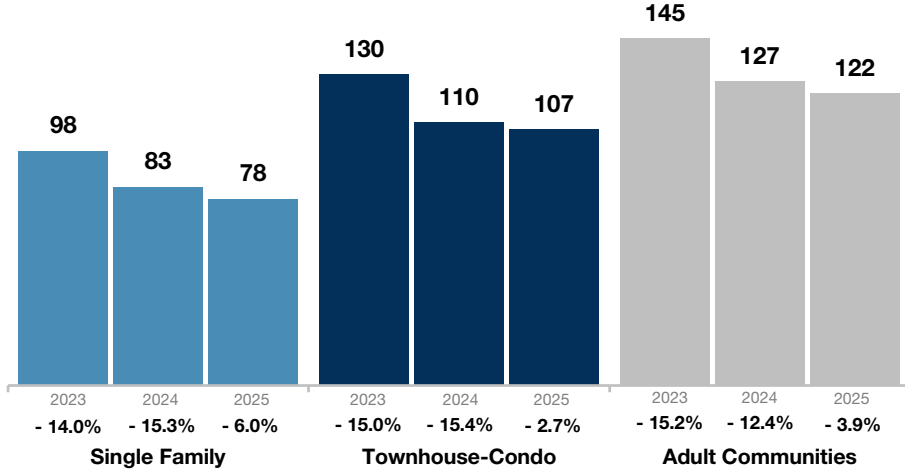


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

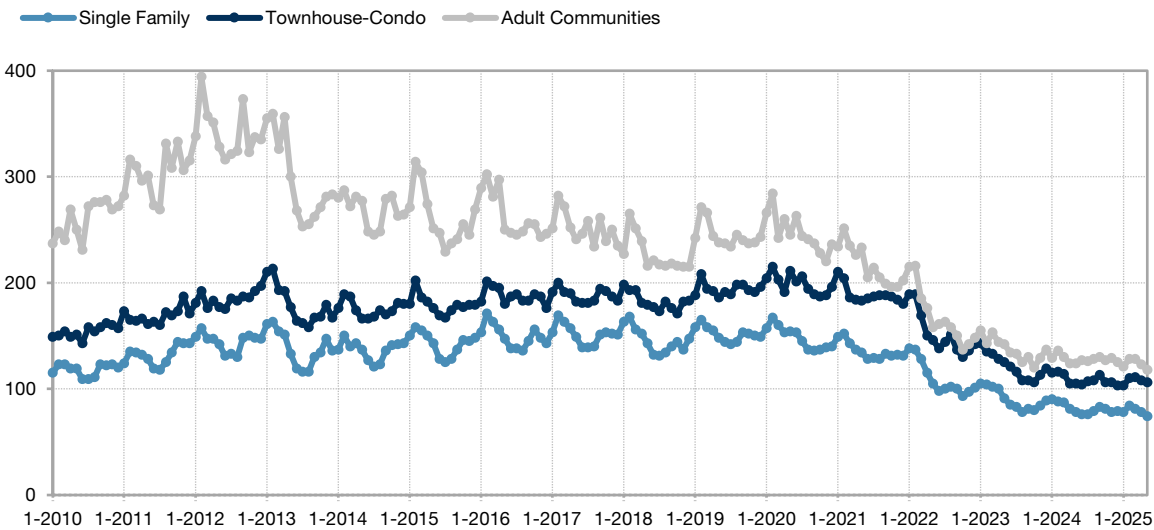
## May



## 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
June 2024	76	104	127
July 2024	76	107	126
August 2024	79	108	128
September 2024	83	113	130
October 2024	81	106	127
November 2024	78	106	129
December 2024	79	103	125
January 2025	78	103	121
February 2025	84	110	128
March 2025	81	111	128
April 2025	78	108	123
May 2025	74	106	118
12-Month Avg.*	79	107	126

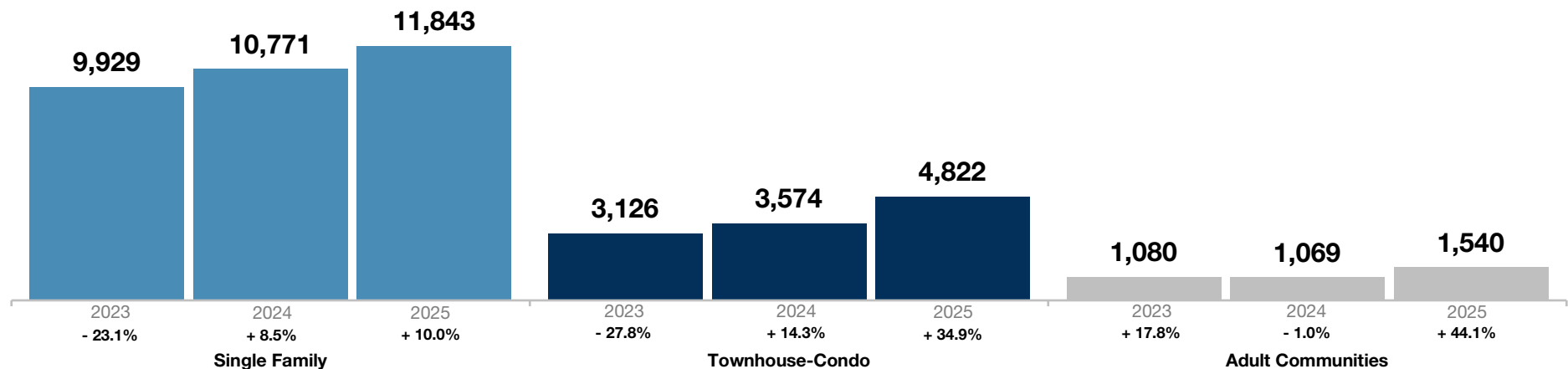
\* Affordability Index for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

# Inventory of Homes for Sale

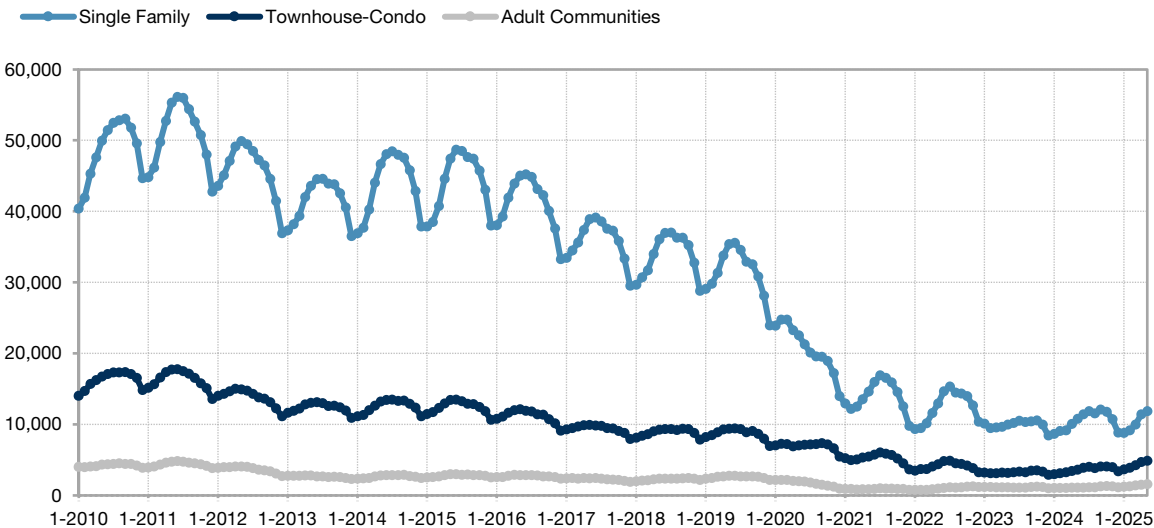
The number of properties available for sale in active status at the end of a given month.



## May



## Historical Inventory of Homes for Sale by Month



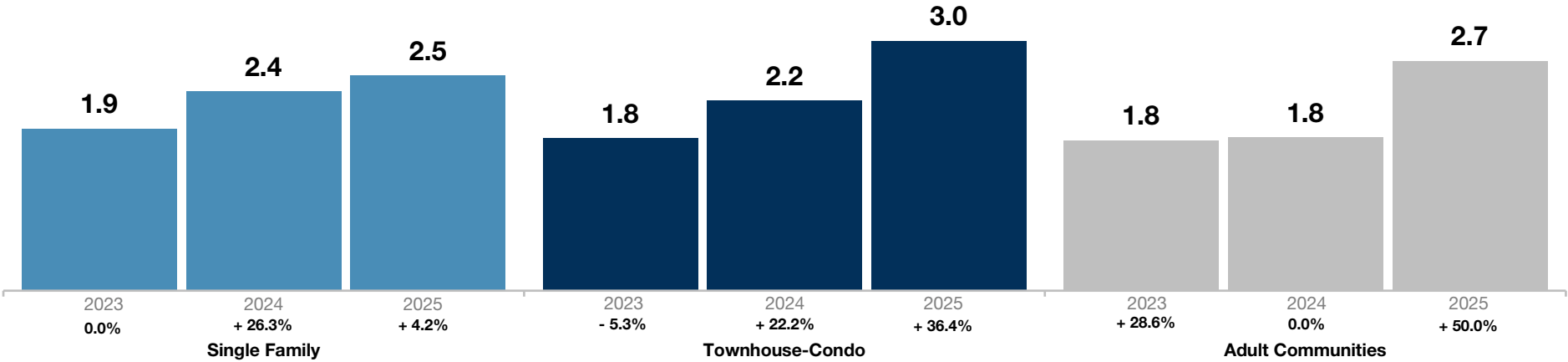
	Single Family	Townhouse-Condo	Adult Communities
June 2024	11,366	3,835	1,061
July 2024	11,820	3,988	1,082
August 2024	11,512	3,818	1,107
September 2024	12,052	4,026	1,220
October 2024	11,748	4,032	1,259
November 2024	10,699	3,933	1,231
December 2024	8,795	3,348	1,110
January 2025	8,782	3,630	1,197
February 2025	9,134	3,829	1,233
March 2025	9,919	4,204	1,363
April 2025	11,360	4,650	1,449
May 2025	11,843	4,822	1,540
12-Month Avg.	10,753	4,010	1,238

# Months Supply of Inventory

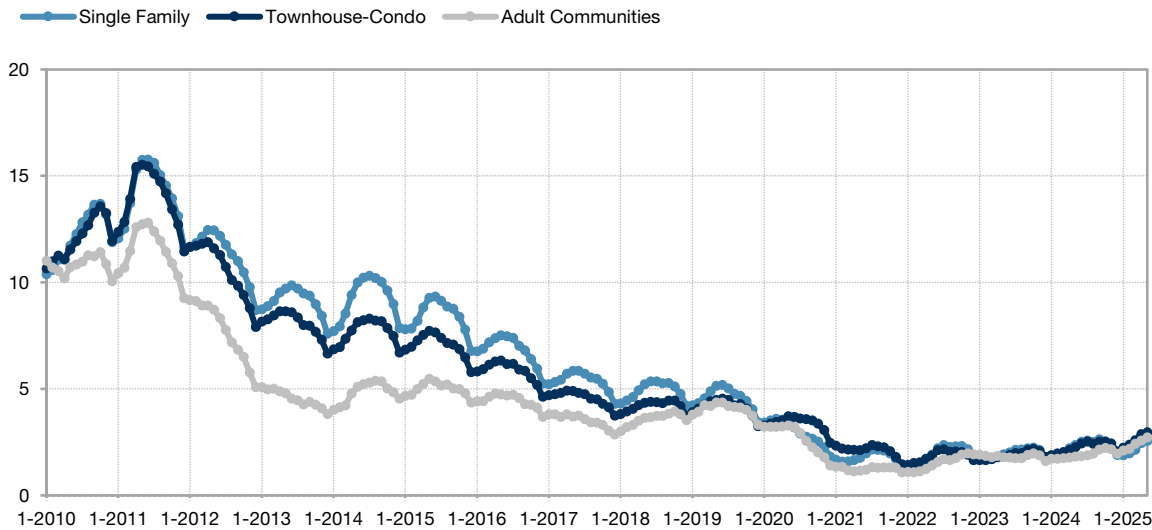


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

May



## Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
June 2024	2.5	2.4	1.8
July 2024	2.6	2.5	1.9
August 2024	2.5	2.4	1.9
September 2024	2.6	2.5	2.1
October 2024	2.5	2.5	2.2
November 2024	2.3	2.4	2.2
December 2024	1.9	2.1	1.9
January 2025	1.9	2.2	2.1
February 2025	2.0	2.4	2.2
March 2025	2.1	2.6	2.4
April 2025	2.4	2.9	2.6
May 2025	2.5	3.0	2.7
12-Month Avg.*	2.3	2.5	2.2

\* Months Supply for all properties from June 2024 through May 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	5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		11,371	12,023	+ 5.7%	47,375	50,706	+ 7.0%
Pending Sales		8,412	8,569	+ 1.9%	35,044	34,866	- 0.5%
Closed Sales		7,566	7,623	+ 0.8%	29,895	29,773	- 0.4%
Median Sales Price		\$500,000	\$525,000	+ 5.0%	\$475,000	\$500,000	+ 5.3%
Avg. Sales Price		\$638,496	\$663,024	+ 3.8%	\$598,031	\$644,773	+ 7.8%
Pct. of List Price Received		103.3%	102.4%	- 0.9%	102.0%	101.5%	- 0.5%
Days on Market		32	37	+ 15.6%	37	43	+ 16.2%
Affordability Index		87	84	- 3.4%	92	89	- 3.3%
Homes for Sale		15,619	18,627	+ 19.3%	--	--	--
Months Supply		2.3	2.7	+ 17.4%	--	--	--