

# Local Market Update for February 2025

Provided by New Jersey REALTORS®



## Essex County

Essex County

### Single Family

Key Metrics	February			Year to Date		
	2024	2025	Percent Change	Thru 2-2024	Thru 2-2025	Percent Change
New Listings	321	344	+ 7.2%	682	655	- 4.0%
Closed Sales	177	175	- 1.1%	391	371	- 5.1%
Days on Market Until Sale	51	46	- 9.8%	46	42	- 8.7%
Median Sales Price*	\$580,000	\$665,000	+ 14.7%	\$580,000	\$652,500	+ 12.5%
Percent of List Price Received*	106.0%	104.6%	- 1.3%	105.2%	106.0%	+ 0.8%
Inventory of Homes for Sale	719	570	- 20.7%	--	--	--
Months Supply of Inventory	2.5	2.0	- 20.0%	--	--	--

### Townhouse-Condo

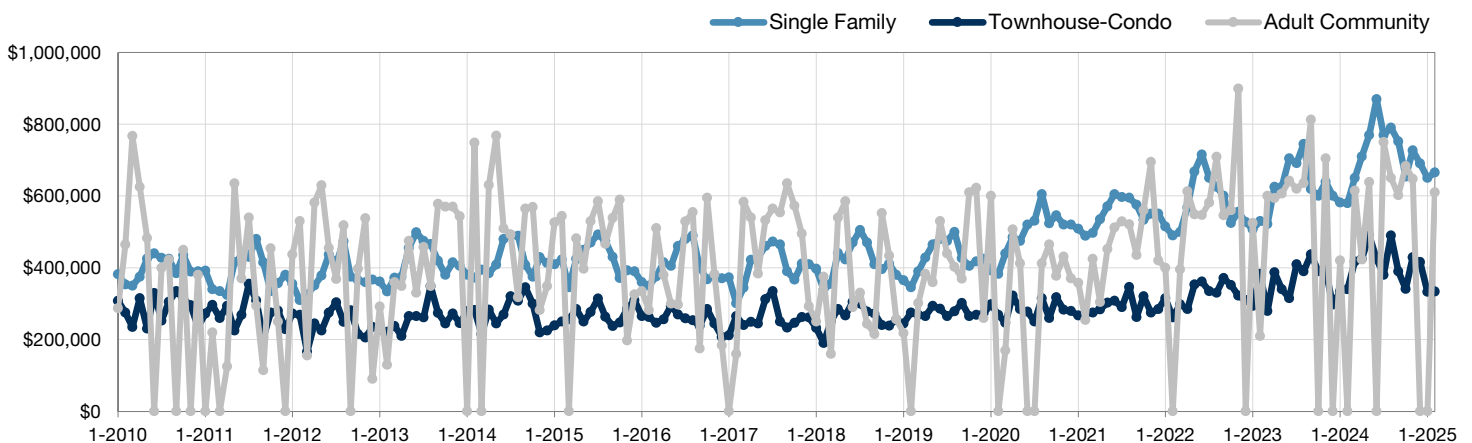
Key Metrics	February			Year to Date		
	2024	2025	Percent Change	Thru 2-2024	Thru 2-2025	Percent Change
New Listings	73	93	+ 27.4%	159	206	+ 29.6%
Closed Sales	52	42	- 19.2%	101	102	+ 1.0%
Days on Market Until Sale	39	71	+ 82.1%	39	71	+ 82.1%
Median Sales Price*	\$340,000	\$333,500	- 1.9%	\$340,000	\$333,000	- 2.1%
Percent of List Price Received*	104.1%	102.9%	- 1.2%	105.3%	102.4%	- 2.8%
Inventory of Homes for Sale	161	181	+ 12.4%	--	--	--
Months Supply of Inventory	2.3	2.4	+ 4.3%	--	--	--

### Adult Community

Key Metrics	February			Year to Date		
	2024	2025	Percent Change	Thru 2-2024	Thru 2-2025	Percent Change
New Listings	3	2	- 33.3%	4	5	+ 25.0%
Closed Sales	0	2	--	1	2	+ 100.0%
Days on Market Until Sale	0	32	--	9	32	+ 255.6%
Median Sales Price*	\$0	\$610,000	--	\$420,000	\$610,000	+ 45.2%
Percent of List Price Received*	0.0%	101.7%	--	112.0%	101.7%	- 9.2%
Inventory of Homes for Sale	6	8	+ 33.3%	--	--	--
Months Supply of Inventory	2.8	4.0	+ 42.9%	--	--	--

\* 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



Current as of March 20, 2025. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2025 ShowingTime Plus, LLC.