

Local Market Update for July 2025

Provided by New Jersey REALTORS®



Morris County

Morris County

Single Family

	July			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 7-2024	Thru 7-2025	Percent Change
New Listings	502	450	- 10.4%	3,075	2,953	- 4.0%
Closed Sales	391	379	- 3.1%	1,940	1,889	- 2.6%
Days on Market Until Sale	21	24	+ 14.3%	28	30	+ 7.1%
Median Sales Price*	\$730,000	\$750,000	+ 2.7%	\$720,000	\$737,500	+ 2.4%
Percent of List Price Received*	106.3%	106.1%	- 0.2%	105.8%	105.7%	- 0.1%
Inventory of Homes for Sale	655	570	- 13.0%	--	--	--
Months Supply of Inventory	2.2	1.9	- 13.6%	--	--	--

Townhouse-Condo

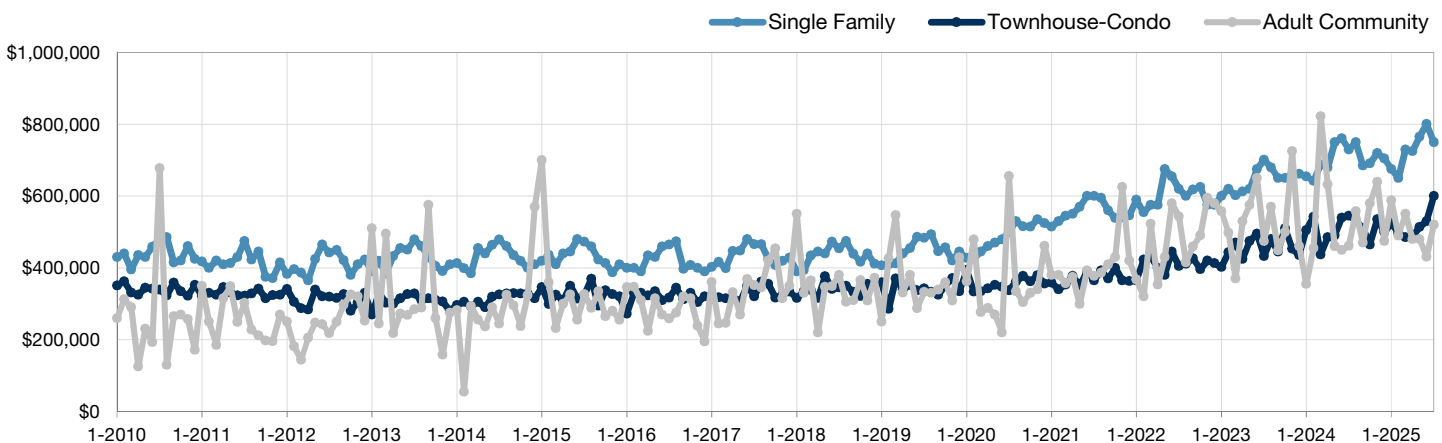
	July			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 7-2024	Thru 7-2025	Percent Change
New Listings	114	133	+ 16.7%	689	783	+ 13.6%
Closed Sales	91	89	- 2.2%	501	540	+ 7.8%
Days on Market Until Sale	28	41	+ 46.4%	23	38	+ 65.2%
Median Sales Price*	\$545,000	\$600,000	+ 10.1%	\$500,000	\$520,000	+ 4.0%
Percent of List Price Received*	105.7%	101.0%	- 4.4%	104.7%	102.2%	- 2.4%
Inventory of Homes for Sale	113	152	+ 34.5%	--	--	--
Months Supply of Inventory	1.4	1.8	+ 28.6%	--	--	--

Adult Community

	July			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 7-2024	Thru 7-2025	Percent Change
New Listings	9	12	+ 33.3%	80	100	+ 25.0%
Closed Sales	12	11	- 8.3%	76	66	- 13.2%
Days on Market Until Sale	32	58	+ 81.3%	33	43	+ 30.3%
Median Sales Price*	\$461,000	\$520,000	+ 12.8%	\$482,200	\$505,000	+ 4.7%
Percent of List Price Received*	102.9%	99.8%	- 3.0%	100.6%	100.1%	- 0.5%
Inventory of Homes for Sale	22	23	+ 4.5%	--	--	--
Months Supply of Inventory	2.1	2.1	0.0%	--	--	--

* 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



Current as of August 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.