

Local Market Update for April 2025

Provided by New Jersey REALTORS®



Morris County

Morris County

Single Family

	April			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 4-2024	Thru 4-2025	Percent Change
New Listings	543	499	- 8.1%	1,550	1,463	- 5.6%
Closed Sales	277	248	- 10.5%	861	904	+ 5.0%
Days on Market Until Sale	27	29	+ 7.4%	34	37	+ 8.8%
Median Sales Price*	\$680,000	\$732,450	+ 7.7%	\$675,000	\$700,000	+ 3.7%
Percent of List Price Received*	106.9%	106.7%	- 0.2%	104.4%	104.6%	+ 0.2%
Inventory of Homes for Sale	667	560	- 16.0%	--	--	--
Months Supply of Inventory	2.3	1.8	- 21.7%	--	--	--

Townhouse-Condo

	April			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 4-2024	Thru 4-2025	Percent Change
New Listings	101	140	+ 38.6%	362	418	+ 15.5%
Closed Sales	74	73	- 1.4%	229	278	+ 21.4%
Days on Market Until Sale	21	42	+ 100.0%	24	40	+ 66.7%
Median Sales Price*	\$485,000	\$490,000	+ 1.0%	\$490,000	\$510,000	+ 4.1%
Percent of List Price Received*	104.3%	102.0%	- 2.2%	103.4%	102.4%	- 1.0%
Inventory of Homes for Sale	106	149	+ 40.6%	--	--	--
Months Supply of Inventory	1.4	1.8	+ 28.6%	--	--	--

Adult Community

	April			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 4-2024	Thru 4-2025	Percent Change
New Listings	11	20	+ 81.8%	48	61	+ 27.1%
Closed Sales	15	6	- 60.0%	41	32	- 22.0%
Days on Market Until Sale	30	45	+ 50.0%	26	47	+ 80.8%
Median Sales Price*	\$625,000	\$480,000	- 23.2%	\$550,000	\$550,000	0.0%
Percent of List Price Received*	100.5%	101.2%	+ 0.7%	99.8%	99.3%	- 0.5%
Inventory of Homes for Sale	20	26	+ 30.0%	--	--	--
Months Supply of Inventory	1.7	2.6	+ 52.9%	--	--	--

* 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

