

Local Market Update for August 2025

Provided by New Jersey REALTORS®



Somerset County

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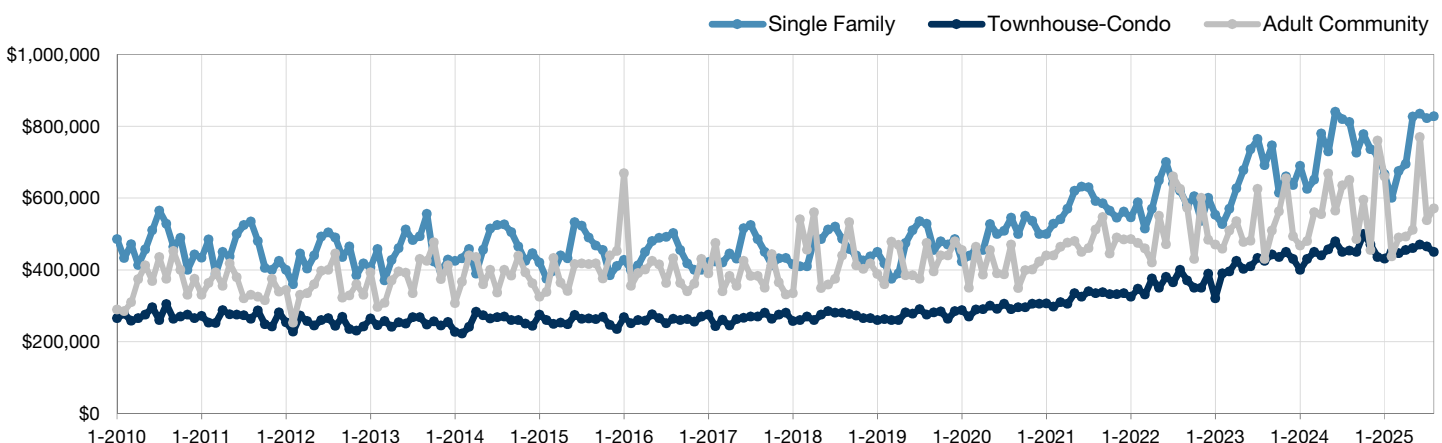
Single Family	August			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 8-2024	Thru 8-2025	Percent Change
New Listings	209	228	+ 9.1%	1,905	1,963	+ 3.0%
Closed Sales	251	242	- 3.6%	1,364	1,318	- 3.4%
Days on Market Until Sale	26	29	+ 11.5%	29	29	0.0%
Median Sales Price*	\$812,000	\$827,500	+ 1.9%	\$769,500	\$785,000	+ 2.0%
Percent of List Price Received*	104.9%	103.5%	- 1.3%	104.7%	103.9%	- 0.8%
Inventory of Homes for Sale	346	388	+ 12.1%	--	--	--
Months Supply of Inventory	2.1	2.3	+ 9.5%	--	--	--

Townhouse-Condo	August			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 8-2024	Thru 8-2025	Percent Change
New Listings	81	89	+ 9.9%	806	836	+ 3.7%
Closed Sales	102	85	- 16.7%	663	631	- 4.8%
Days on Market Until Sale	22	32	+ 45.5%	25	29	+ 16.0%
Median Sales Price*	\$453,000	\$450,000	- 0.7%	\$450,000	\$455,000	+ 1.1%
Percent of List Price Received*	104.9%	101.5%	- 3.2%	105.7%	103.1%	- 2.5%
Inventory of Homes for Sale	104	121	+ 16.3%	--	--	--
Months Supply of Inventory	1.3	1.4	+ 7.7%	--	--	--

Adult Community	August			Year to Date		
Key Metrics	2024	2025	Percent Change	Thru 8-2024	Thru 8-2025	Percent Change
New Listings	16	24	+ 50.0%	148	169	+ 14.2%
Closed Sales	22	16	- 27.3%	123	106	- 13.8%
Days on Market Until Sale	32	53	+ 65.6%	30	45	+ 50.0%
Median Sales Price*	\$650,000	\$570,950	- 12.2%	\$560,000	\$520,000	- 7.1%
Percent of List Price Received*	102.4%	99.7%	- 2.6%	102.3%	99.9%	- 2.3%
Inventory of Homes for Sale	27	30	+ 11.1%	--	--	--
Months Supply of Inventory	1.8	2.1	+ 16.7%	--	--	--

* 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 September 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.