

Monthly Indicators

For residential real estate activity in the state of New Jersey



February 2025

U.S. existing-home sales fell for the first time since September, slipping 4.9% month-over-month to a seasonally adjusted annual rate of 4.08 million units, according to the National Association of REALTORS® (NAR), as elevated home prices and higher interest rates continue to impact buyer activity. Despite the drop, sales were up 2% compared to the same period last year, marking the fourth consecutive monthly year-over-year increase.

- Single Family Closed Sales were down 3.6 percent to 3,111.
- Townhouse-Condo Closed Sales were down 4.4 percent to 1,183.
- Adult Communities Closed Sales were up 5.1 percent to 416.

- Single Family Median Sales Price increased 6.2 percent to \$530,000.
- Townhouse-Condo Median Sales Price increased 6.5 percent to \$410,000.
- Adult Communities Median Sales Price increased 6.0 percent to \$355,000.

The limited number of properties for sale has continued to push home prices higher nationwide. At last measure, the national median existing-home price was \$396,900, a 4.8% increase from one year earlier, with prices up in all four regions, according to NAR. Meanwhile, total housing inventory heading into February stood at 1.18 million units, up 3.5% month-over-month and 16.8% year-over-year, for a 3.5-month supply at the current sales pace.

Monthly Snapshot

- 3.4%

- 5.5%

+ 7.8%

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

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	2-2024	2-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		5,653	5,151	- 8.9%	10,666	10,056	- 5.7%
Pending Sales		4,089	3,911	- 4.4%	7,575	7,618	+ 0.6%
Closed Sales		3,227	3,111	- 3.6%	6,659	6,890	+ 3.5%
Median Sales Price		\$499,000	\$530,000	+ 6.2%	\$500,000	\$549,000	+ 9.8%
Avg. Sales Price		\$609,589	\$684,060	+ 12.2%	\$622,833	\$706,827	+ 13.5%
Pct. of List Price Received		101.2%	101.1%	- 0.1%	101.2%	101.2%	0.0%
Days on Market		44	48	+ 9.1%	42	45	+ 7.1%
Affordability Index		88	84	- 4.5%	88	82	- 6.8%
Homes for Sale		13,902	12,422	- 10.6%	--	--	--
Months Supply		3.0	2.6	- 13.3%	--	--	--

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	2-2024	2-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		2,157	2,131	- 1.2%	4,184	4,360	+ 4.2%
Pending Sales		1,571	1,562	- 0.6%	2,948	2,994	+ 1.6%
Closed Sales		1,238	1,183	- 4.4%	2,447	2,509	+ 2.5%
Median Sales Price		\$385,000	\$410,000	+ 6.5%	\$390,000	\$420,000	+ 7.7%
Avg. Sales Price		\$474,303	\$508,302	+ 7.2%	\$484,213	\$522,305	+ 7.9%
Pct. of List Price Received		100.9%	100.0%	- 0.9%	101.0%	100.0%	- 1.0%
Days on Market		40	54	+ 35.0%	37	52	+ 40.5%
Affordability Index		114	109	- 4.4%	113	107	- 5.3%
Homes for Sale		5,204	5,369	+ 3.2%	--	--	--
Months Supply		3.2	3.2	0.0%	--	--	--

Adult Community Market Overview



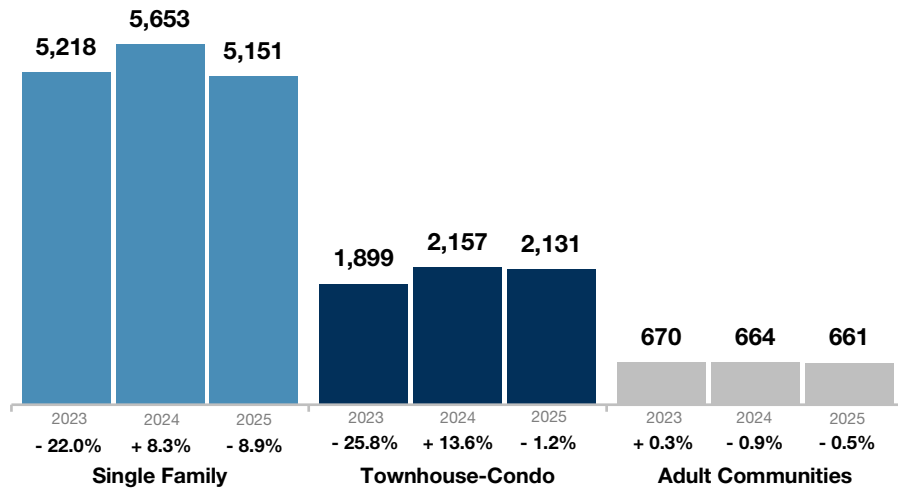
Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	2-2024	2-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		664	661	- 0.5%	1,301	1,345	+ 3.4%
Pending Sales		548	517	- 5.7%	1,021	1,004	- 1.7%
Closed Sales		396	416	+ 5.1%	852	865	+ 1.5%
Median Sales Price		\$335,000	\$355,000	+ 6.0%	\$347,500	\$365,000	+ 5.0%
Avg. Sales Price		\$350,768	\$378,054	+ 7.8%	\$366,414	\$390,566	+ 6.6%
Pct. of List Price Received		98.6%	98.7%	+ 0.1%	98.7%	98.9%	+ 0.2%
Days on Market		48	49	+ 2.1%	45	49	+ 8.9%
Affordability Index		134	128	- 4.5%	129	125	- 3.1%
Homes for Sale		1,298	1,424	+ 9.7%	--	--	--
Months Supply		2.2	2.5	+ 13.6%	--	--	--

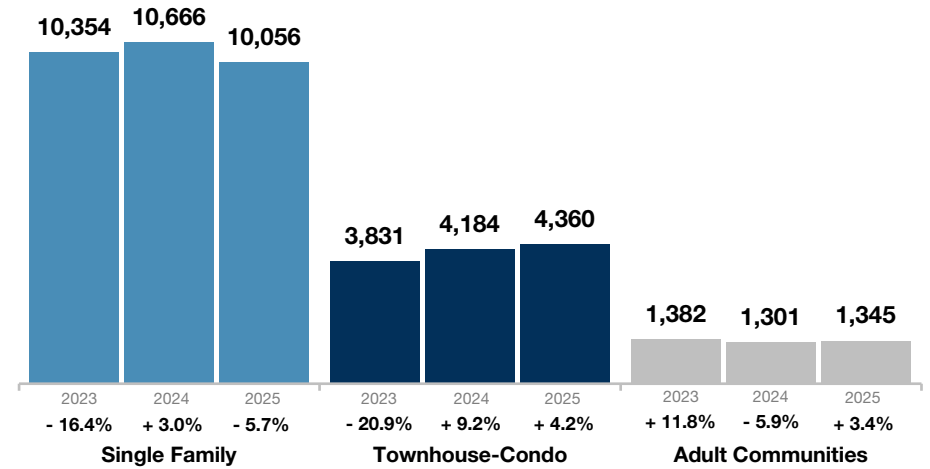
New Listings

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

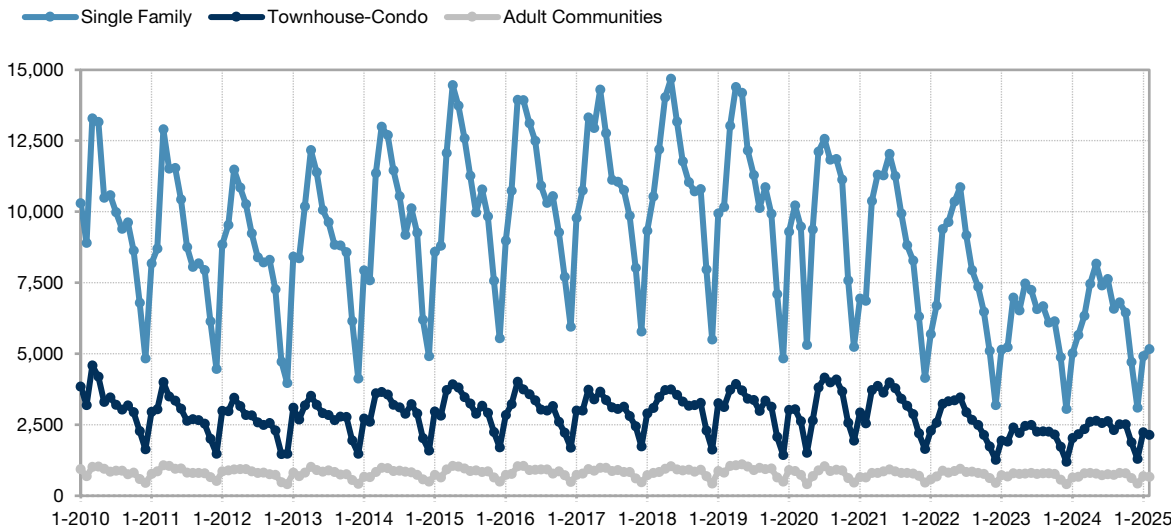
February



Year to Date



Historical New Listings by Month



	Single Family	Townhouse-Condo	Adult Communities
March 2024	6,324	2,341	783
April 2024	7,454	2,595	797
May 2024	8,160	2,632	771
June 2024	7,394	2,556	717
July 2024	7,627	2,622	751
August 2024	6,581	2,299	726
September 2024	6,806	2,506	790
October 2024	6,445	2,502	783
November 2024	4,707	1,876	616
December 2024	3,098	1,285	423
January 2025	4,905	2,229	684
February 2025	5,151	2,131	661
12-Month Avg.	6,221	2,298	709

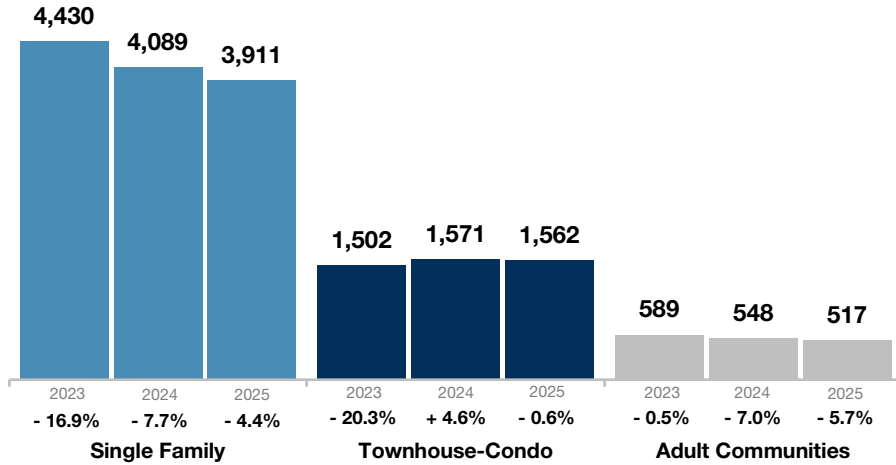
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Pending Sales

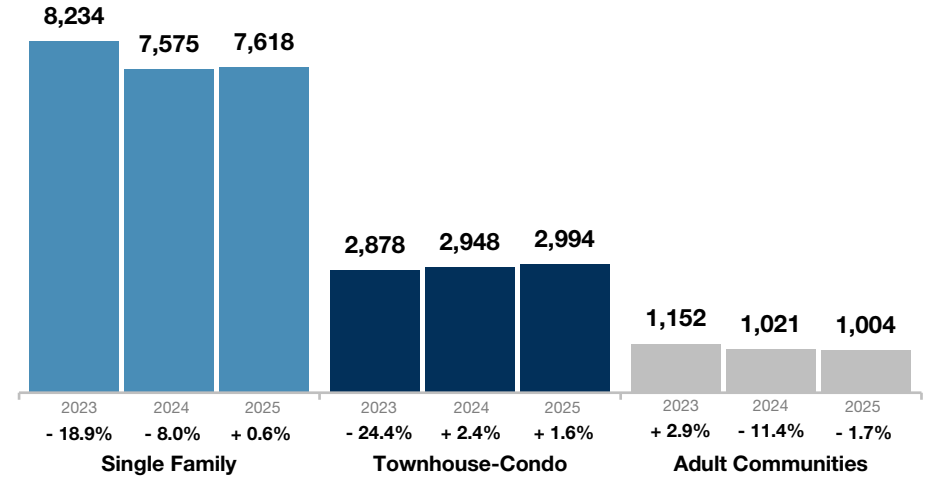


A count of the properties on which offers have been accepted in a given month.

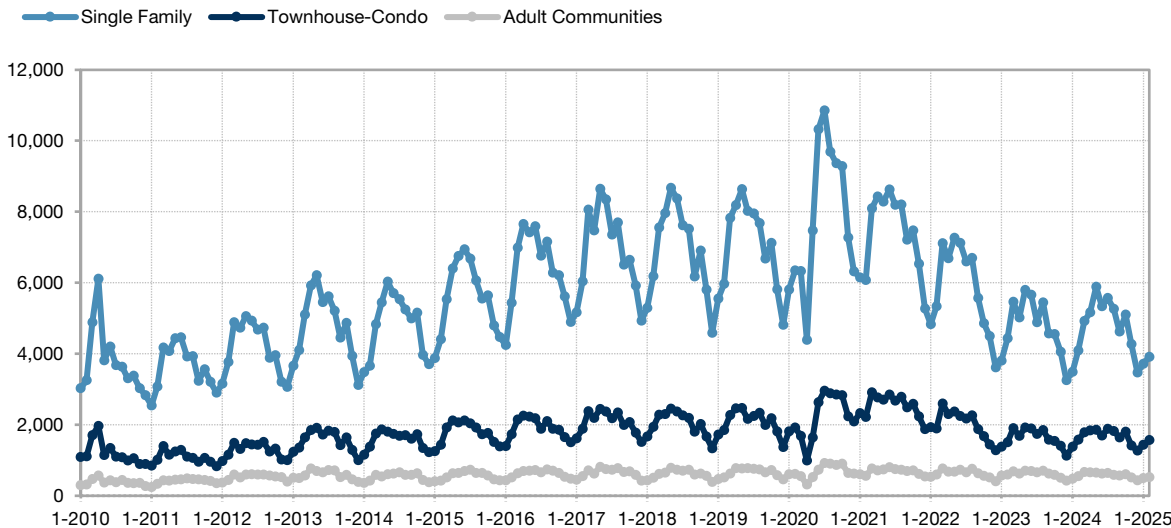
February



Year to Date



Historical Pending Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
March 2024	4,918	1,783	665
April 2024	5,162	1,833	657
May 2024	5,879	1,849	640
June 2024	5,330	1,694	613
July 2024	5,565	1,879	635
August 2024	5,265	1,819	584
September 2024	4,622	1,636	561
October 2024	5,094	1,799	595
November 2024	4,266	1,413	513
December 2024	3,470	1,262	432
January 2025	3,707	1,432	487
February 2025	3,911	1,562	517
12-Month Avg.	4,766	1,663	575

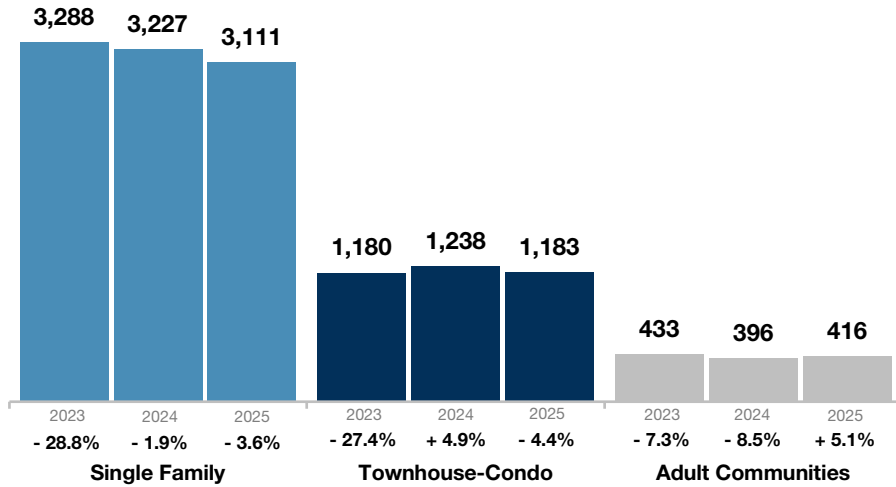
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Closed Sales

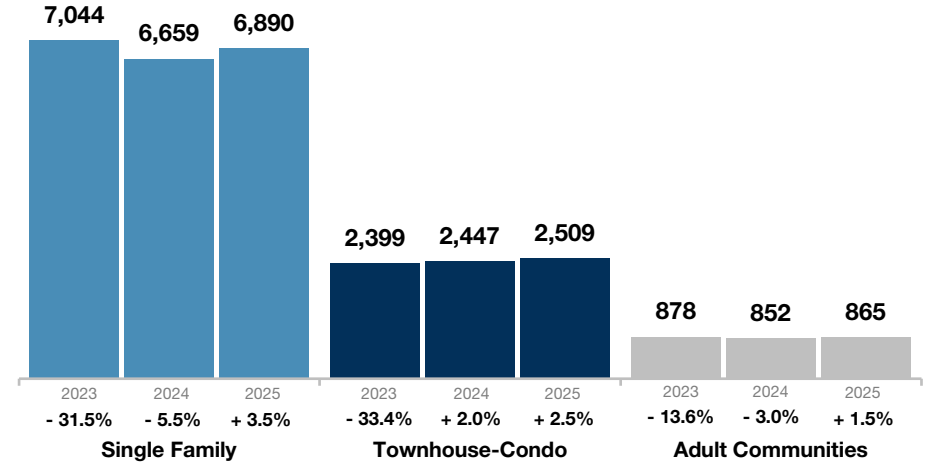


A count of the actual sales that closed in a given month.

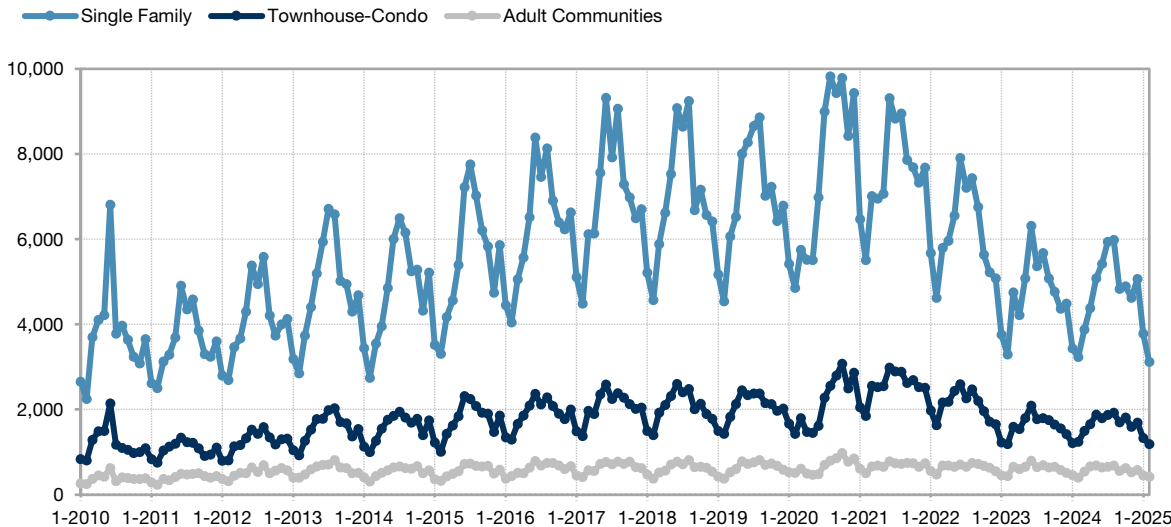
February



Year to Date



Historical Closed Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
March 2024	3,872	1,488	536
April 2024	4,374	1,649	656
May 2024	5,072	1,874	677
June 2024	5,413	1,788	637
July 2024	5,933	1,863	648
August 2024	5,975	1,918	679
September 2024	4,829	1,691	554
October 2024	4,885	1,807	618
November 2024	4,617	1,591	523
December 2024	5,061	1,688	575
January 2025	3,779	1,326	449
February 2025	3,111	1,183	416
12-Month Avg.	4,743	1,656	581

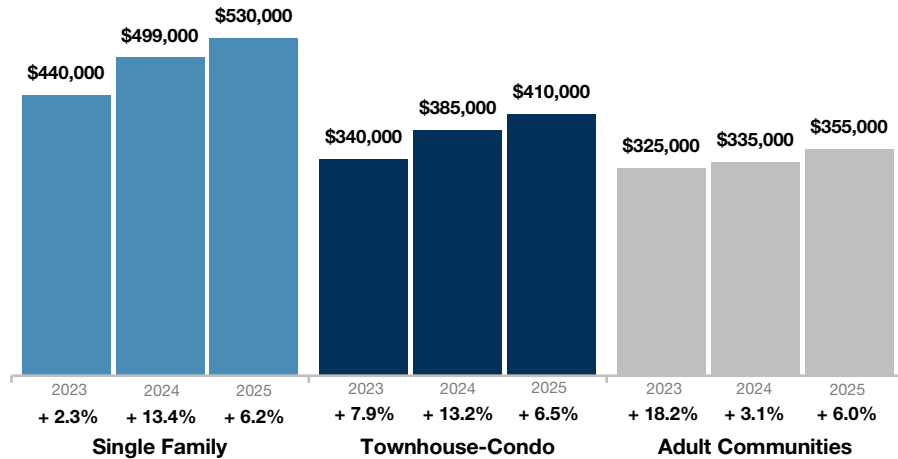
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Median Sales Price

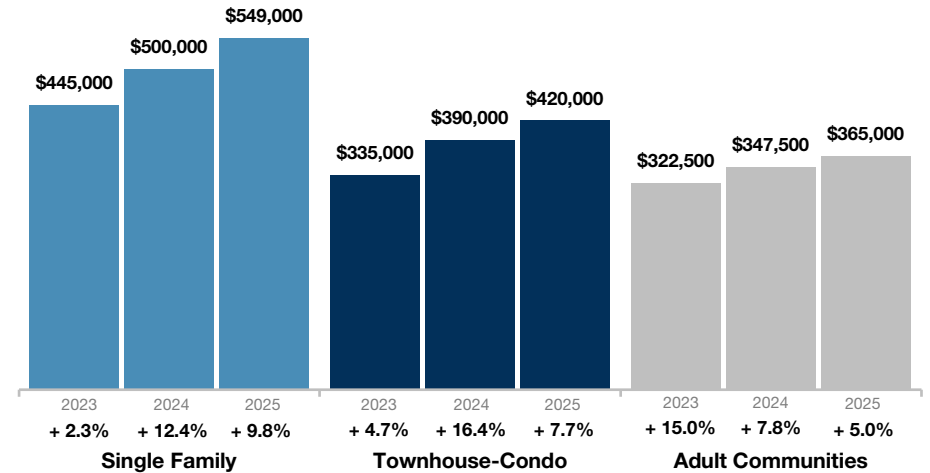


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

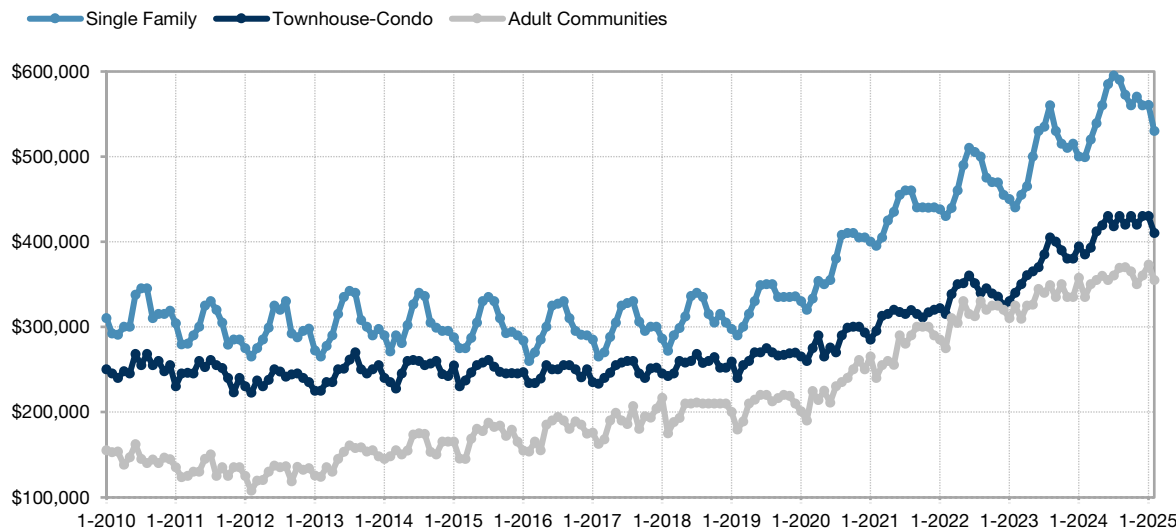
February



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
March 2024	\$519,793	\$393,000	\$350,000
April 2024	\$539,000	\$411,990	\$355,000
May 2024	\$560,000	\$419,000	\$359,900
June 2024	\$585,000	\$430,000	\$355,000
July 2024	\$595,000	\$417,995	\$360,000
August 2024	\$590,000	\$430,000	\$369,000
September 2024	\$572,500	\$420,000	\$369,990
October 2024	\$560,000	\$430,000	\$365,000
November 2024	\$570,000	\$420,000	\$350,000
December 2024	\$560,000	\$430,000	\$360,000
January 2025	\$560,500	\$430,000	\$373,000
February 2025	\$530,000	\$410,000	\$355,000
12-Month Med.*	\$565,000	\$420,000	\$360,000

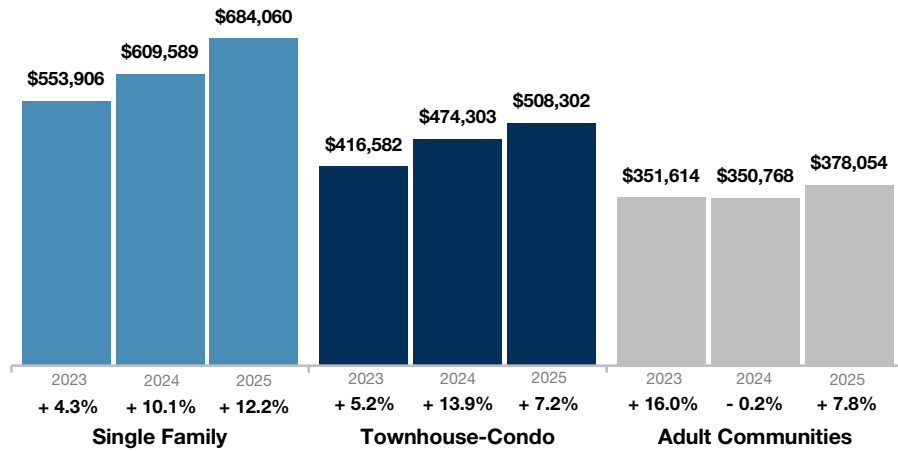
* Median Sales Price for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

Average Sales Price

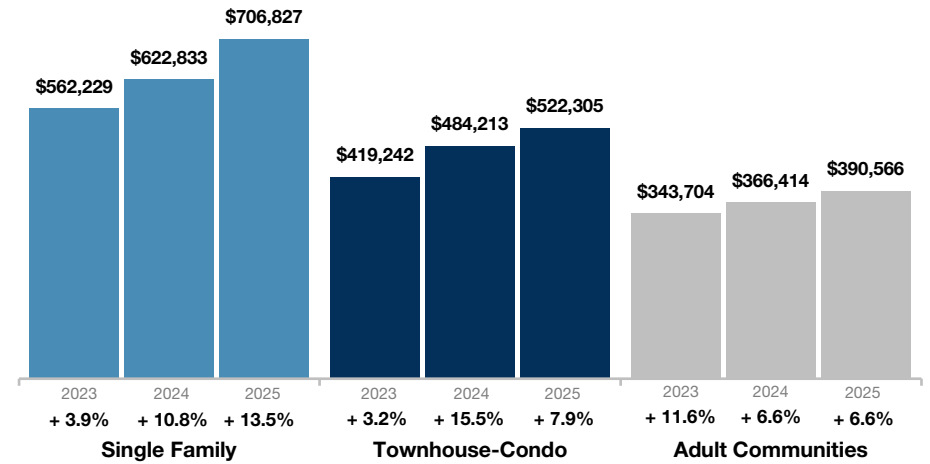


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

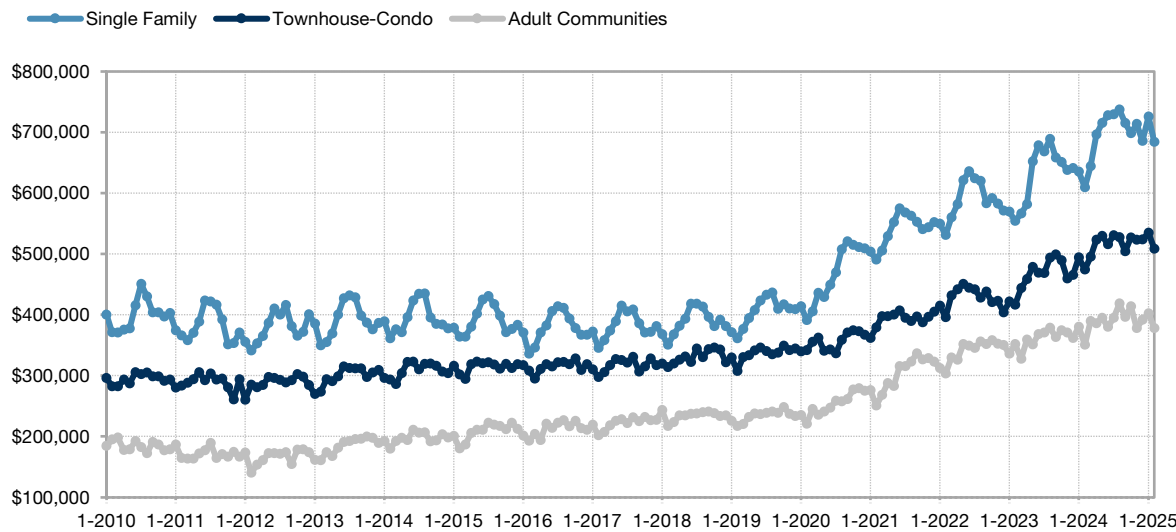
February



Year to Date



Historical Average Sales Price 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
March 2024	\$644,111	\$495,039	\$389,550
April 2024	\$696,361	\$522,954	\$385,832
May 2024	\$714,962	\$529,196	\$394,871
June 2024	\$727,519	\$515,822	\$379,862
July 2024	\$729,287	\$530,546	\$394,801
August 2024	\$737,436	\$527,371	\$418,198
September 2024	\$714,937	\$504,052	\$396,250
October 2024	\$698,269	\$526,625	\$413,656
November 2024	\$713,780	\$523,170	\$377,857
December 2024	\$685,458	\$523,608	\$391,588
January 2025	\$725,582	\$534,816	\$402,157
February 2025	\$684,060	\$508,302	\$378,054
12-Month Avg.*	\$708,623	\$520,667	\$394,201

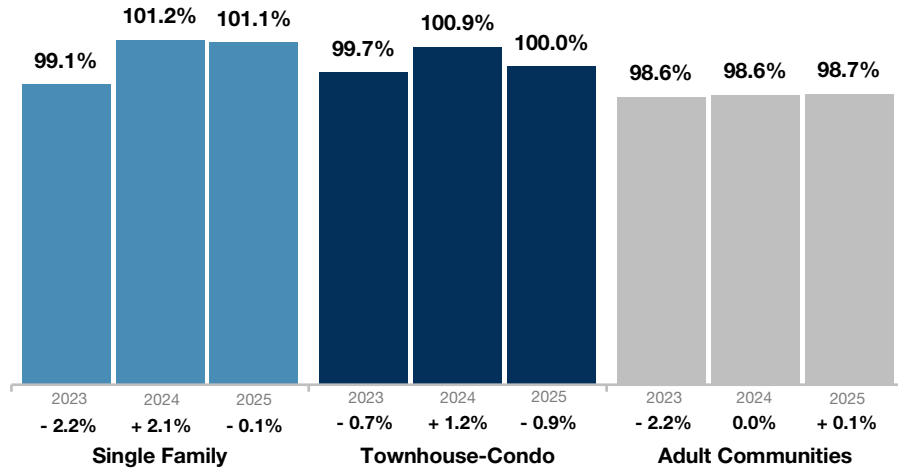
* Avg. Sales Price for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

Percent of List Price Received

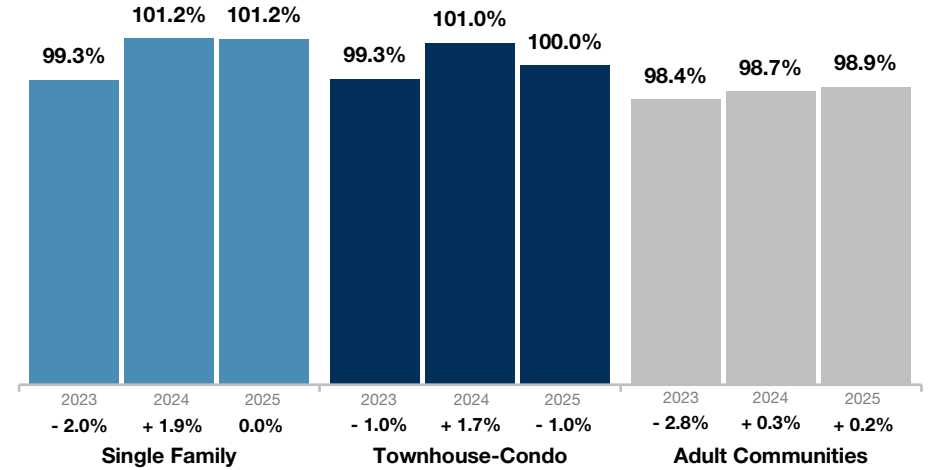


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February

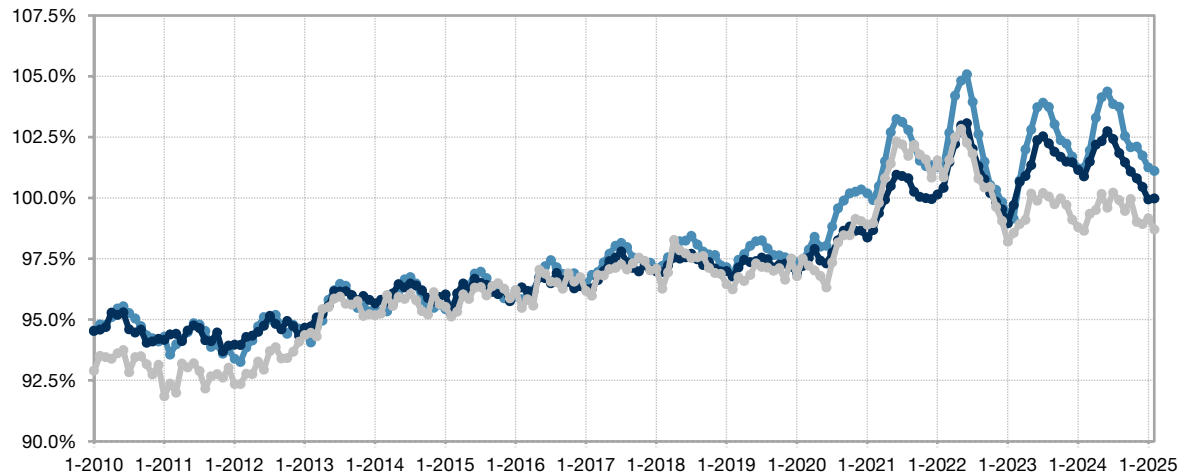


Year to Date



Historical Percent of List Price Received by Month

Single Family (Blue line), Townhouse-Condo (Dark Blue line), Adult Communities (Grey line)



	Single Family	Townhouse-Condo	Adult Communities
March 2024	101.9%	101.5%	99.3%
April 2024	103.3%	102.2%	99.5%
May 2024	104.1%	102.3%	100.2%
June 2024	104.4%	102.7%	99.6%
July 2024	103.9%	102.4%	100.2%
August 2024	103.7%	101.8%	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%	100.4%	98.9%
January 2025	101.3%	99.9%	99.2%
February 2025	101.1%	100.0%	98.7%
12-Month Avg.*	102.8%	101.5%	99.5%

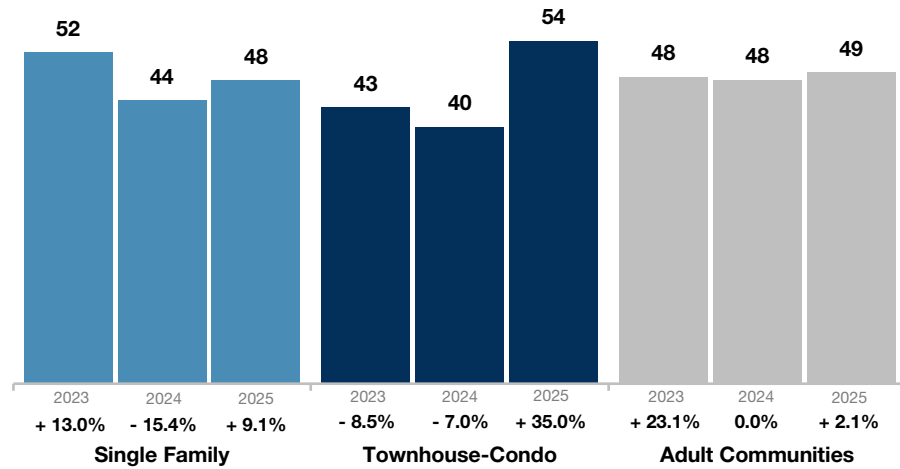
* Pct. of List Price Received for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

Days on Market Until Sale

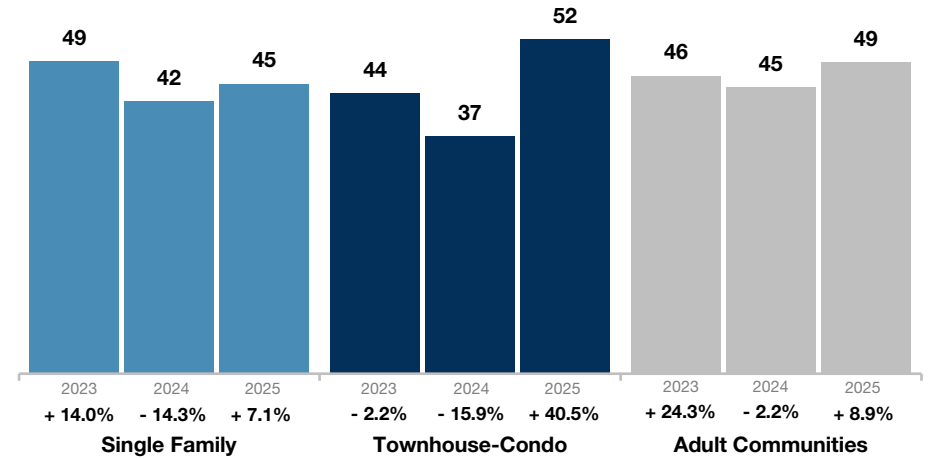


Average number of days between when a property is listed and when an offer is accepted in a given month.

February

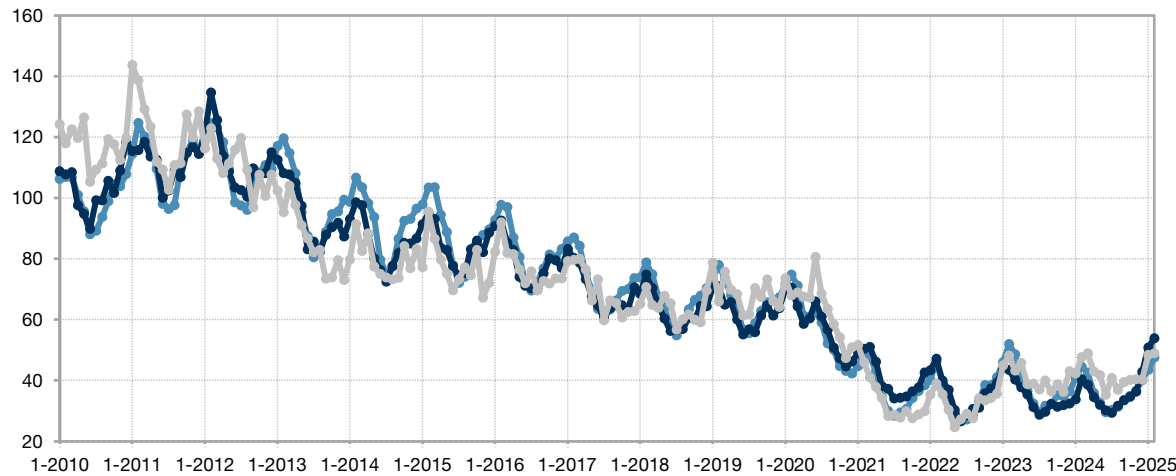


Year to Date



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
March 2024	43	39	49
April 2024	36	34	43
May 2024	33	32	42
June 2024	29	30	35
July 2024	30	29	41
August 2024	31	32	37
September 2024	34	33	39
October 2024	35	35	40
November 2024	37	36	40
December 2024	40	43	40
January 2025	43	51	48
February 2025	48	54	49
12-Month Avg.*	36	36	42

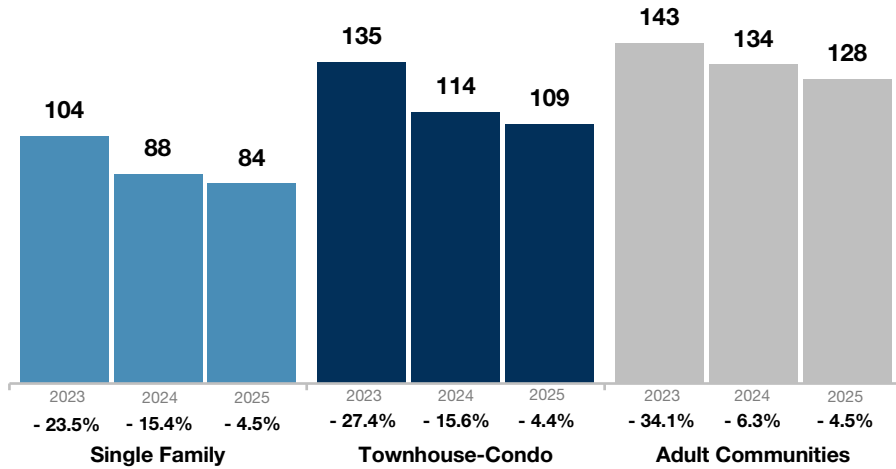
* Days on Market for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

Housing Affordability Index

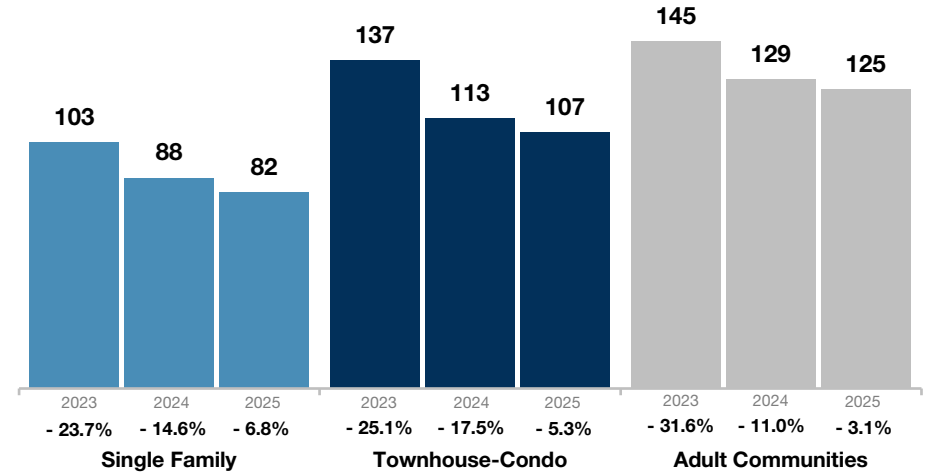


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

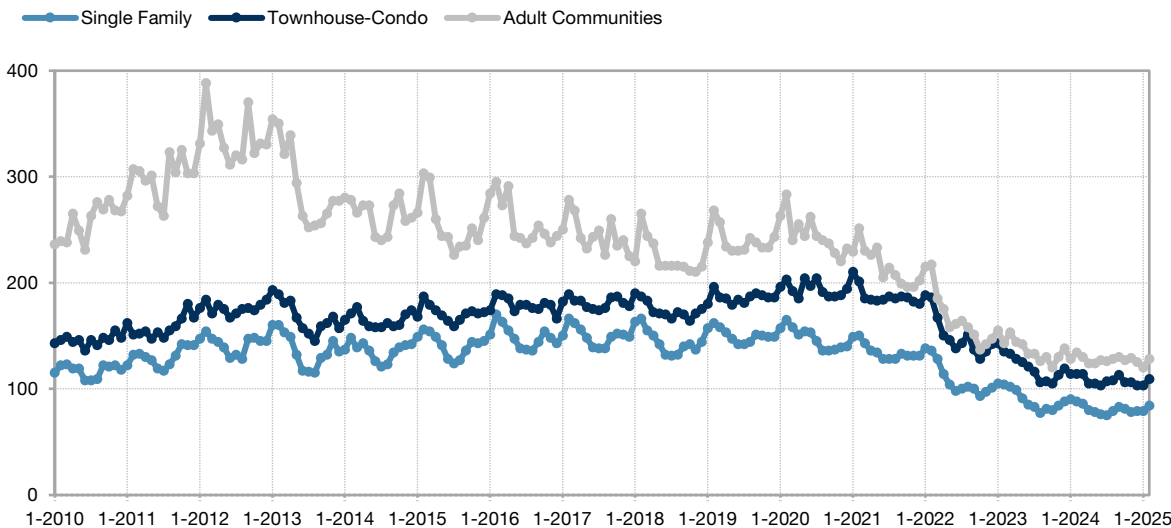
February



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
March 2024	86	114	130
April 2024	80	105	124
May 2024	78	105	124
June 2024	76	103	127
July 2024	75	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	79	103	120
February 2025	84	109	128
12-Month Avg.*	80	107	127

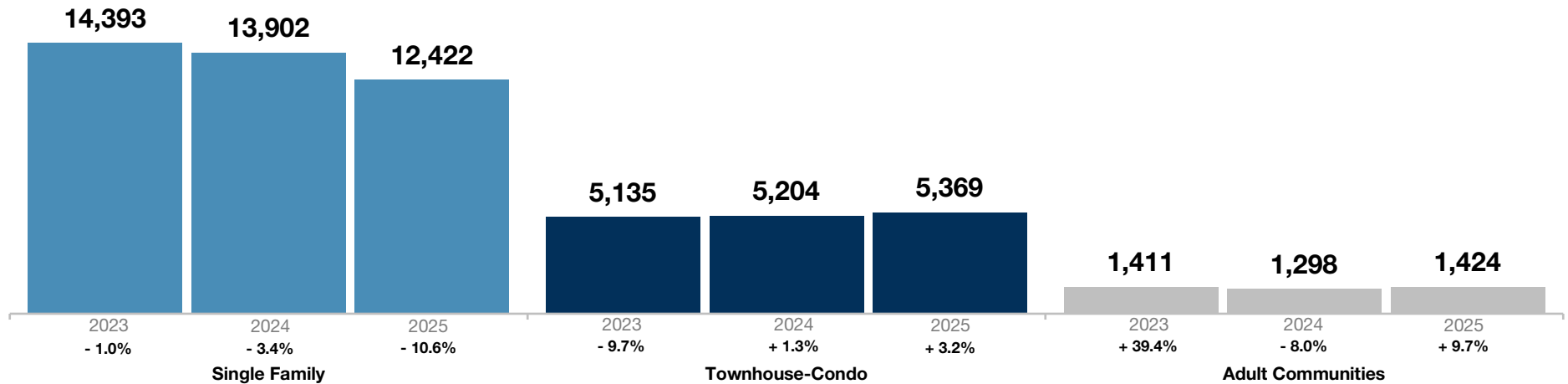
* Affordability Index for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

Inventory of Homes for Sale

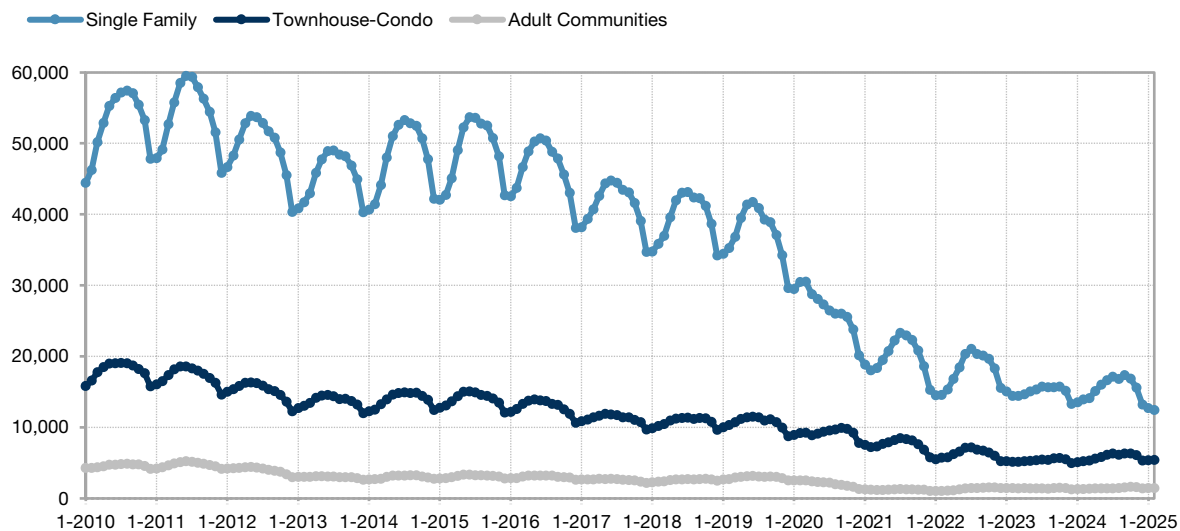


The number of properties available for sale in active status at the end of a given month.

February



Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
March 2024	14,063	5,286	1,314
April 2024	15,078	5,586	1,356
May 2024	15,983	5,802	1,386
June 2024	16,626	6,117	1,385
July 2024	17,122	6,285	1,391
August 2024	16,788	6,094	1,399
September 2024	17,341	6,301	1,523
October 2024	16,849	6,301	1,574
November 2024	15,590	6,080	1,549
December 2024	13,196	5,278	1,372
January 2025	12,706	5,361	1,434
February 2025	12,422	5,369	1,424
12-Month Avg.	15,314	5,822	1,426

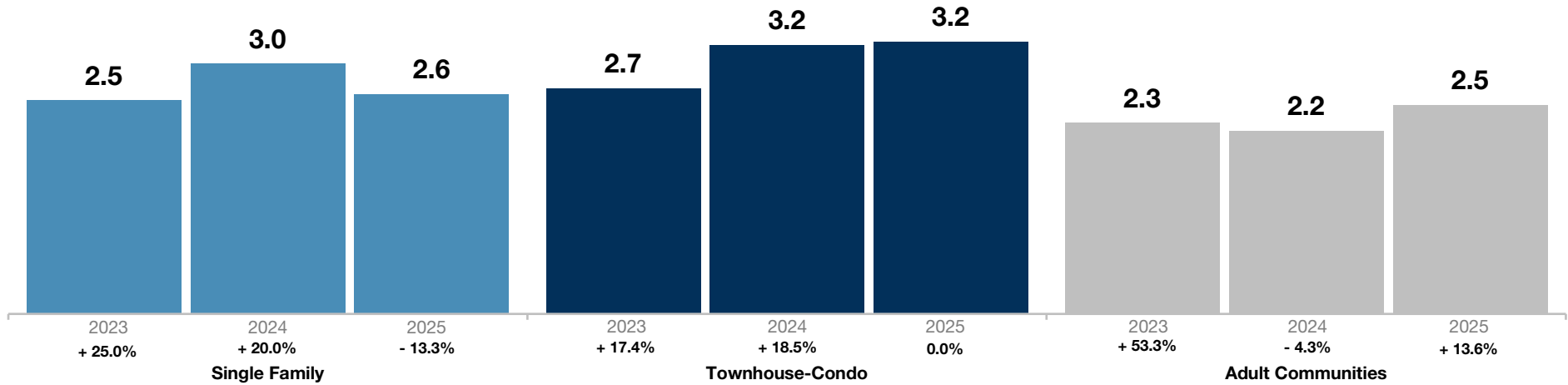
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

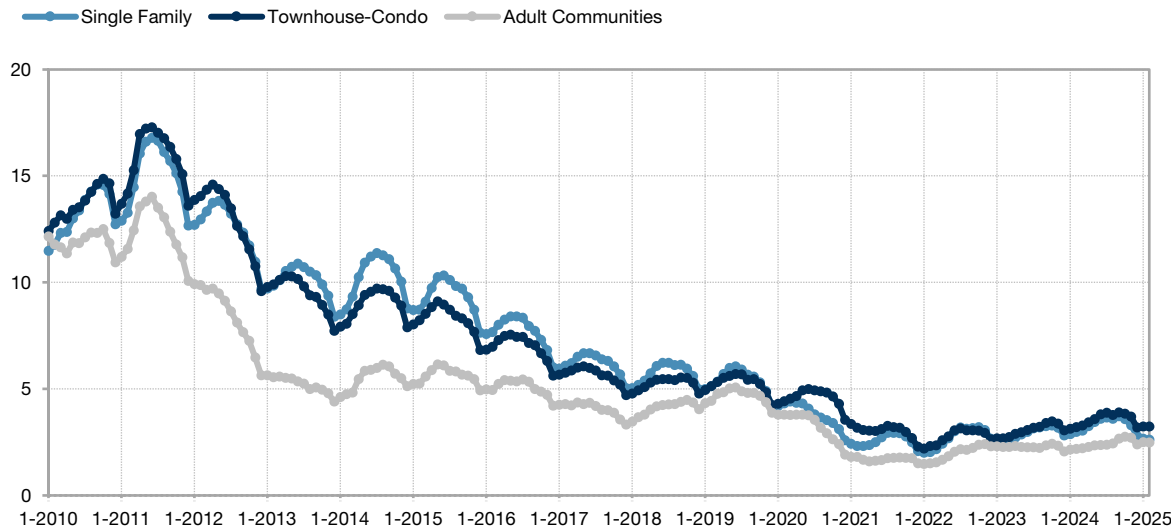


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

February



Historical Months Supply of Inventory 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
March 2024	3.0	3.3	2.2
April 2024	3.2	3.4	2.3
May 2024	3.4	3.6	2.3
June 2024	3.6	3.8	2.4
July 2024	3.7	3.9	2.4
August 2024	3.6	3.8	2.4
September 2024	3.7	3.9	2.7
October 2024	3.6	3.8	2.7
November 2024	3.3	3.7	2.7
December 2024	2.8	3.2	2.4
January 2025	2.7	3.2	2.5
February 2025	2.6	3.2	2.5
12-Month Avg.*	3.3	3.6	2.4

* Months Supply for all properties from March 2024 through February 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	2-2024	2-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		8,668	8,138	- 6.1%	16,530	16,138	- 2.4%
Pending Sales		6,333	6,102	- 3.6%	11,756	11,819	+ 0.5%
Closed Sales		4,957	4,787	- 3.4%	10,153	10,435	+ 2.8%
Median Sales Price		\$450,000	\$485,000	+ 7.8%	\$459,000	\$500,000	+ 8.9%
Avg. Sales Price		\$554,105	\$612,337	+ 10.5%	\$566,993	\$633,996	+ 11.8%
Pct. of List Price Received		100.9%	100.6%	- 0.3%	100.9%	100.7%	- 0.2%
Days on Market		44	49	+ 11.4%	41	47	+ 14.6%
Affordability Index		98	92	- 6.1%	96	89	- 7.3%
Homes for Sale		21,139	19,982	- 5.5%	--	--	--
Months Supply		3.0	2.8	- 6.7%	--	--	--