

Monthly Indicators

For residential real estate activity in the state of New Jersey



January 2025

U.S. existing-home sales advanced for the third straight month, climbing 2.2% to a seasonally adjusted annual rate of 4.24 million units, a 10-month high, according to the National Association of REALTORS® (NAR). Sales were up 9.3% year-over-year, driven largely by purchases of homes priced \$500,000 and above. Month-over-month, sales rose in the South, Northeast, and the West but fell in the Midwest, with all four regions reporting year-over-year gains.

- Single Family Closed Sales were up 8.9 percent to 3,740.
- Townhouse-Condo Closed Sales were up 8.7 percent to 1,315.
- Adult Communities Closed Sales were down 2.0 percent to 448.
- Single Family Median Sales Price increased 13.0 percent to \$565,000.
- Townhouse-Condo Median Sales Price increased 7.9 percent to \$426,250.
- Adult Communities Median Sales Price increased 3.3 percent to \$371,000.

According to NAR, total housing inventory was 1.15 million units heading into January, a 13.5% decrease from the previous month but a 16.2% increase from the same period one year earlier, for a 3.3-month supply at the current sales pace. Housing supply remains down compared to pre-pandemic levels, and the limited number of homes on the market continues to push sales prices higher nationwide, with the median existing-home price rising 6% year-over-year to \$404,400.

Monthly Snapshot

+ 7.6% **- 6.2%** **+ 9.7%**

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
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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	1-2024	1-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		5,013	4,861	- 3.0%	5,013	4,861	- 3.0%
Pending Sales		3,498	3,804	+ 8.7%	3,498	3,804	+ 8.7%
Closed Sales		3,433	3,740	+ 8.9%	3,433	3,740	+ 8.9%
Median Sales Price		\$500,000	\$565,000	+ 13.0%	\$500,000	\$565,000	+ 13.0%
Avg. Sales Price		\$635,075	\$725,884	+ 14.3%	\$635,075	\$725,884	+ 14.3%
Pct. of List Price Received		101.2%	101.3%	+ 0.1%	101.2%	101.3%	+ 0.1%
Days on Market		41	43	+ 4.9%	41	43	+ 4.9%
Affordability Index		90	78	- 13.3%	90	78	- 13.3%
Homes for Sale		13,478	11,985	- 11.1%	--	--	--
Months Supply		2.9	2.5	- 13.8%	--	--	--

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	1-2024	1-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		2,026	2,224	+ 9.8%	2,026	2,224	+ 9.8%
Pending Sales		1,377	1,451	+ 5.4%	1,377	1,451	+ 5.4%
Closed Sales		1,210	1,315	+ 8.7%	1,210	1,315	+ 8.7%
Median Sales Price		\$395,000	\$426,250	+ 7.9%	\$395,000	\$426,250	+ 7.9%
Avg. Sales Price		\$494,433	\$532,168	+ 7.6%	\$494,433	\$532,168	+ 7.6%
Pct. of List Price Received		101.1%	100.0%	- 1.1%	101.1%	100.0%	- 1.1%
Days on Market		34	51	+ 50.0%	34	51	+ 50.0%
Affordability Index		114	103	- 9.6%	114	103	- 9.6%
Homes for Sale		5,053	5,179	+ 2.5%	--	--	--
Months Supply		3.1	3.1	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.

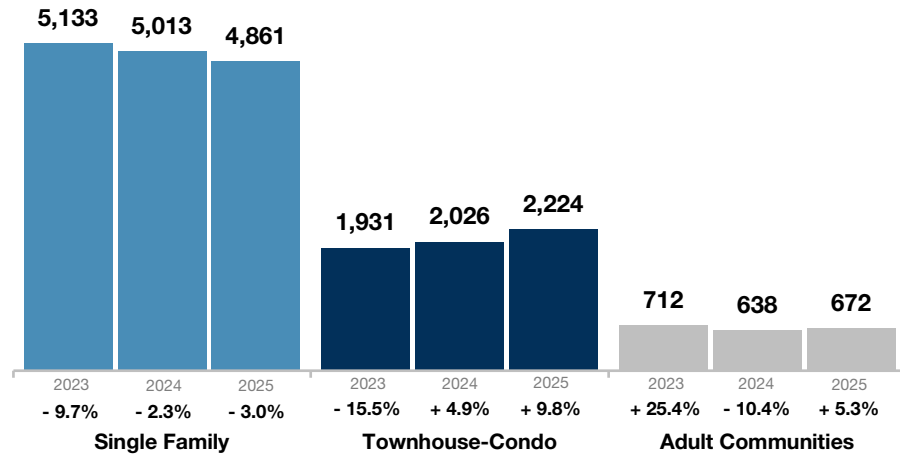
Key Metrics	Historical Sparklines	1-2024	1-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		638	672	+ 5.3%	638	672	+ 5.3%
Pending Sales		473	492	+ 4.0%	473	492	+ 4.0%
Closed Sales		457	448	- 2.0%	457	448	- 2.0%
Median Sales Price		\$359,000	\$371,000	+ 3.3%	\$359,000	\$371,000	+ 3.3%
Avg. Sales Price		\$380,221	\$401,854	+ 5.7%	\$380,221	\$401,854	+ 5.7%
Pct. of List Price Received		98.8%	99.2%	+ 0.4%	98.8%	99.2%	+ 0.4%
Days on Market		42	48	+ 14.3%	42	48	+ 14.3%
Affordability Index		128	121	- 5.5%	128	121	- 5.5%
Homes for Sale		1,288	1,367	+ 6.1%	--	--	--
Months Supply		2.1	2.4	+ 14.3%	--	--	--

New Listings

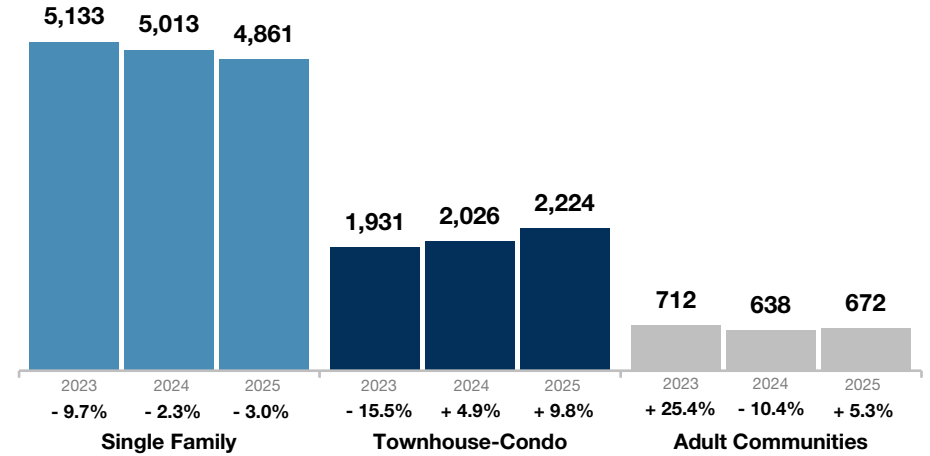
A count of the properties that have been newly listed on the market in a given month.



January

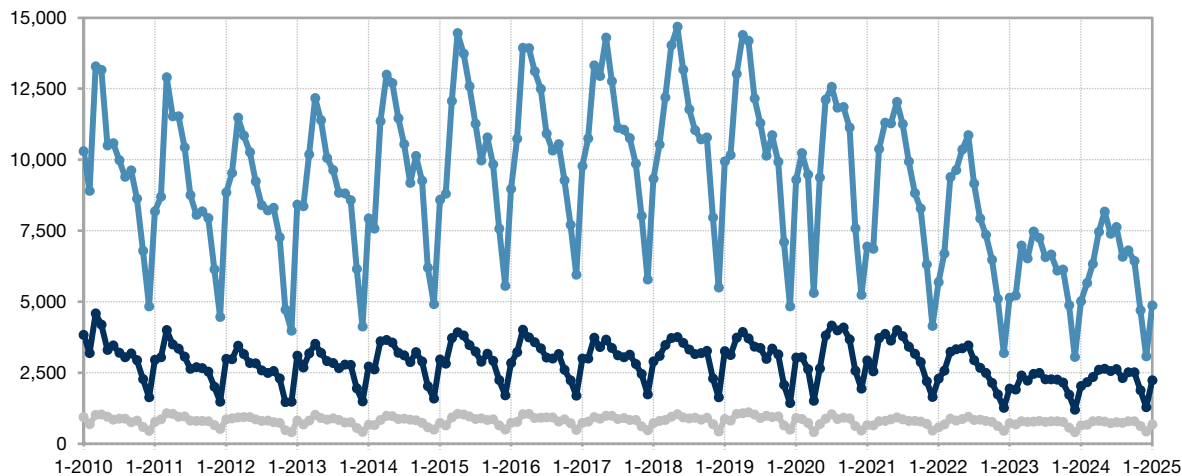


Year to Date



Historical New Listings by Month

Single Family Townhouse-Condo Adult Communities



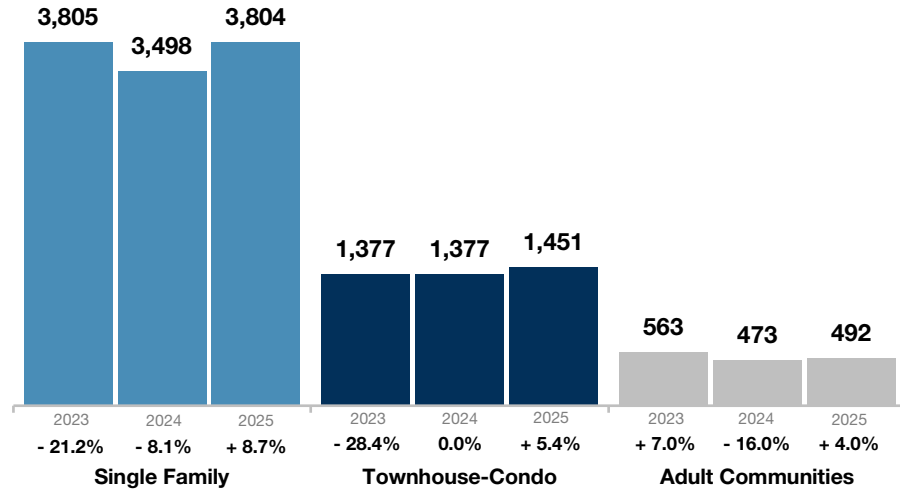
	Single Family	Townhouse-Condo	Adult Communities
February 2024	5,652	2,156	664
March 2024	6,323	2,342	783
April 2024	7,455	2,594	796
May 2024	8,162	2,630	771
June 2024	7,392	2,554	717
July 2024	7,624	2,623	753
August 2024	6,579	2,299	725
September 2024	6,802	2,505	786
October 2024	6,435	2,502	784
November 2024	4,696	1,873	612
December 2024	3,069	1,280	422
January 2025	4,861	2,224	672
12-Month Avg.	6,254	2,299	707

Pending Sales

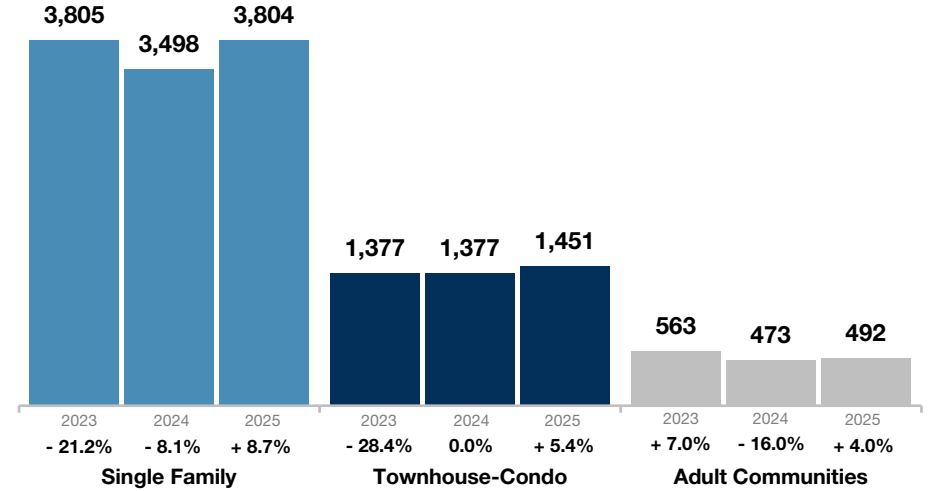
A count of the properties on which offers have been accepted in a given month.



January

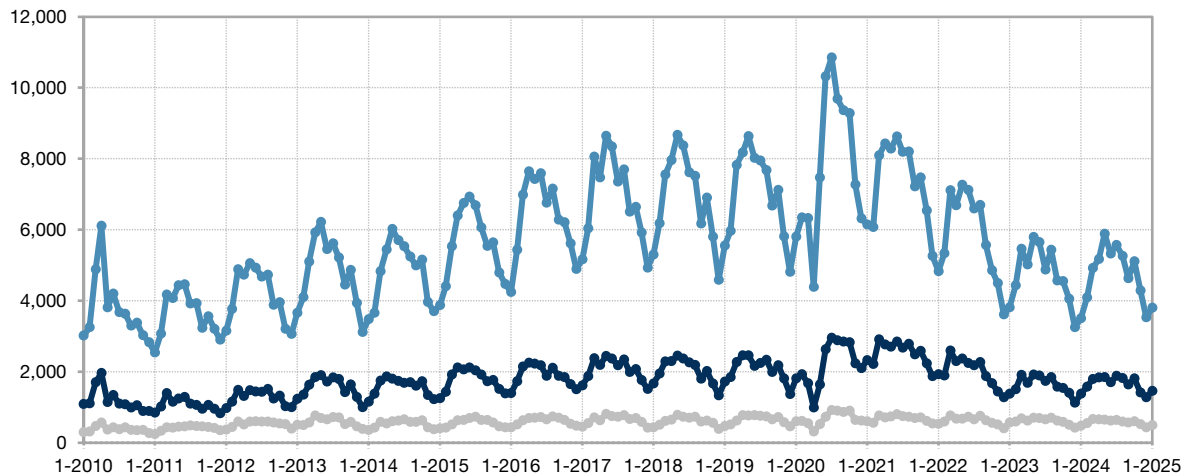


Year to Date



Historical Pending Sales by Month

Single Family Townhouse-Condo Adult Communities



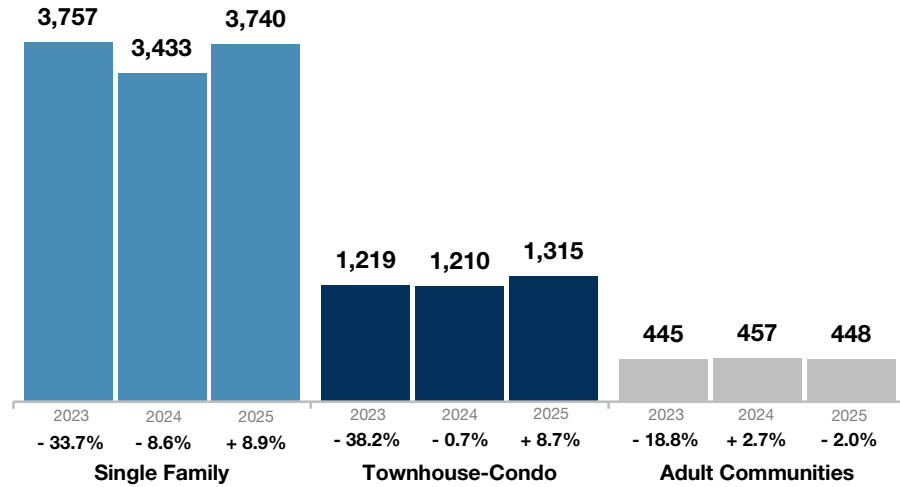
	Single Family	Townhouse-Condo	Adult Communities
February 2024	4,089	1,569	547
March 2024	4,920	1,786	666
April 2024	5,169	1,832	657
May 2024	5,883	1,846	642
June 2024	5,327	1,696	614
July 2024	5,568	1,878	635
August 2024	5,263	1,820	586
September 2024	4,630	1,636	560
October 2024	5,110	1,809	599
November 2024	4,285	1,413	515
December 2024	3,529	1,274	431
January 2025	3,804	1,451	492
12-Month Avg.	4,798	1,668	579

Closed Sales

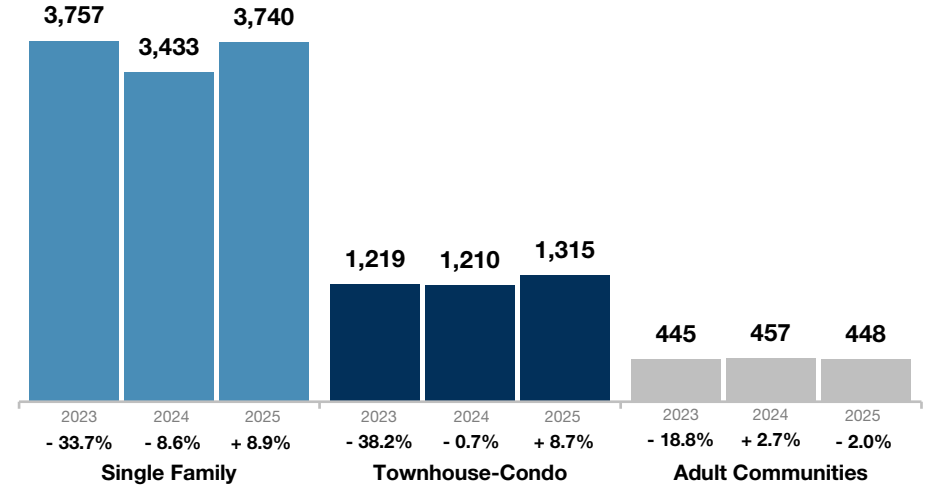
A count of the actual sales that closed in a given month.



January

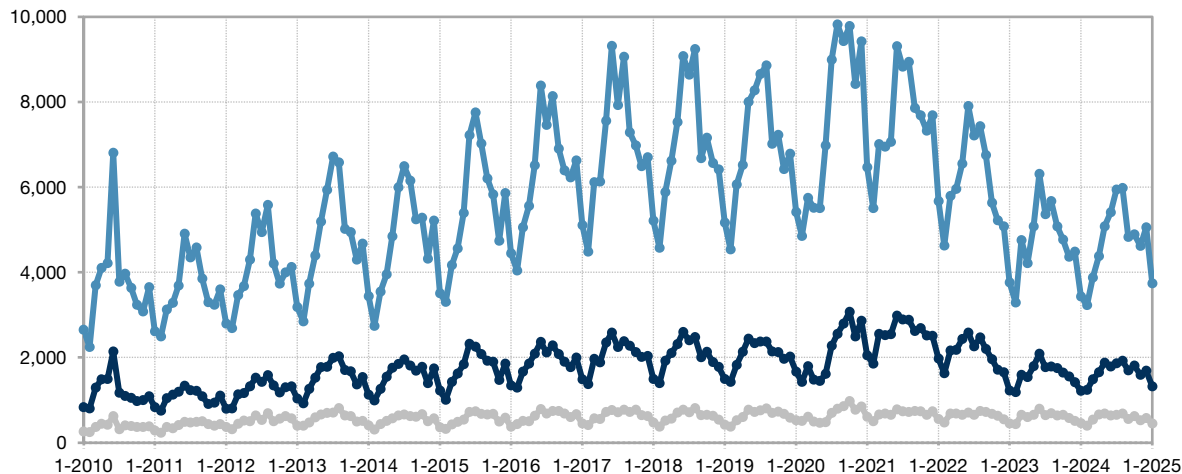


Year to Date



Historical Closed Sales by Month

Single Family Townhouse-Condo Adult Communities



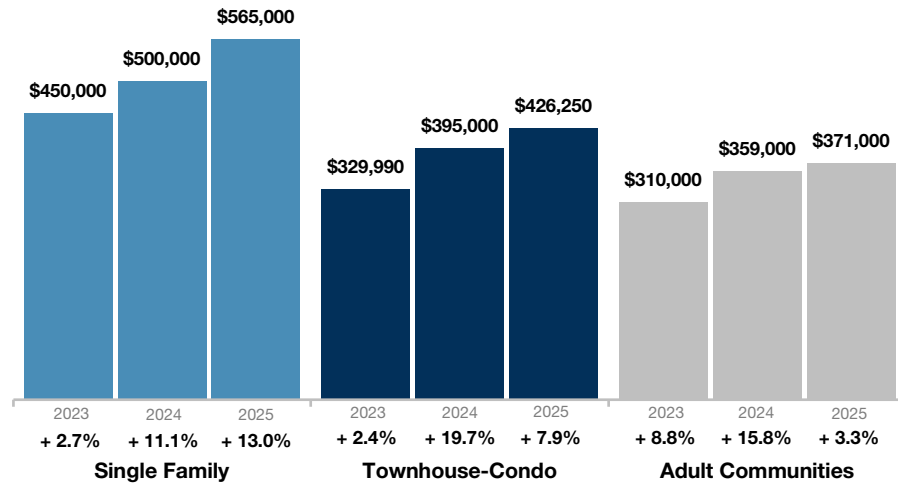
	Single Family	Townhouse-Condo	Adult Communities
February 2024	3,228	1,239	396
March 2024	3,870	1,486	536
April 2024	4,376	1,648	656
May 2024	5,075	1,873	677
June 2024	5,409	1,787	636
July 2024	5,937	1,862	648
August 2024	5,976	1,918	679
September 2024	4,827	1,691	555
October 2024	4,886	1,807	619
November 2024	4,617	1,591	523
December 2024	5,055	1,688	575
January 2025	3,740	1,315	448
12-Month Avg.	4,750	1,659	579

Median Sales Price

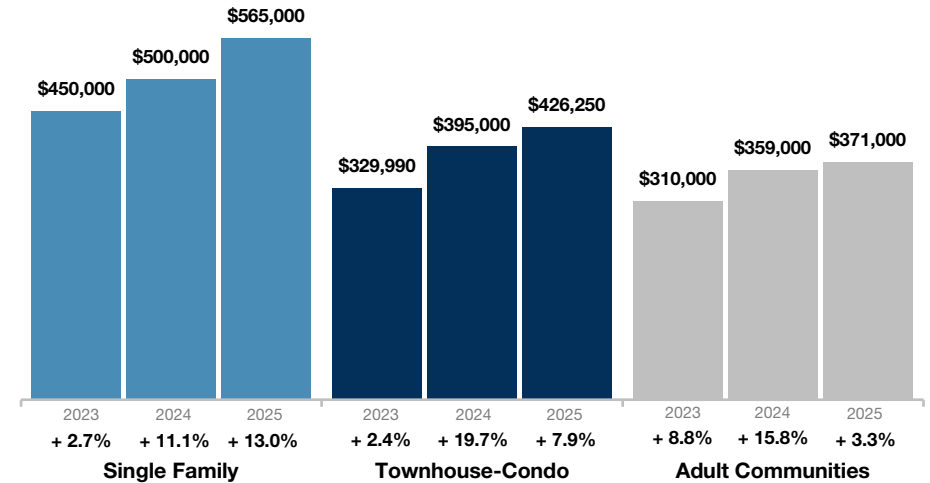


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

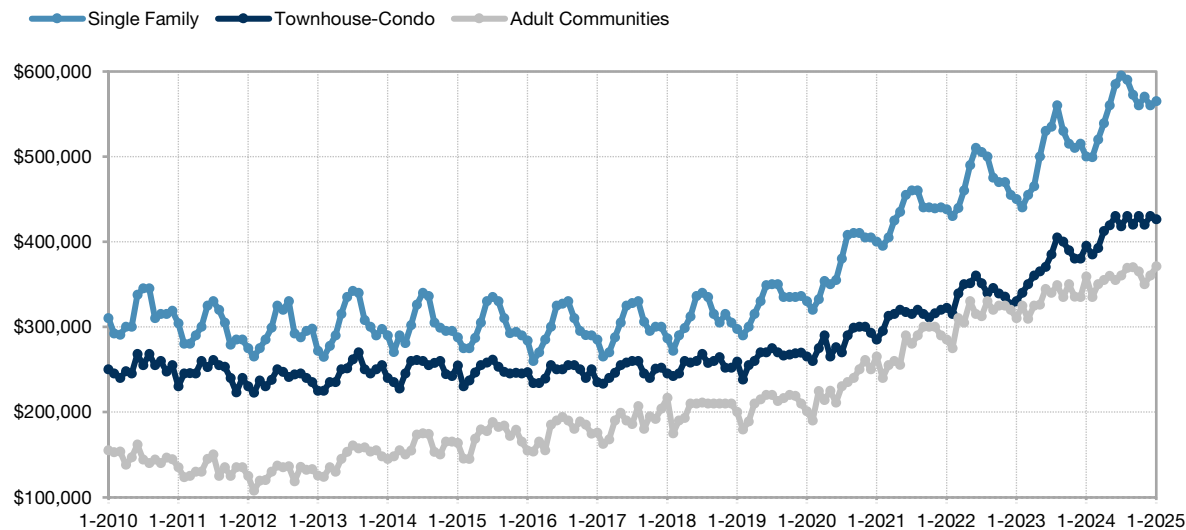
January



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2024	\$499,000	\$385,000	\$335,000
March 2024	\$520,000	\$392,500	\$350,000
April 2024	\$539,000	\$412,490	\$355,000
May 2024	\$560,000	\$419,000	\$359,900
June 2024	\$585,000	\$430,000	\$355,000
July 2024	\$595,000	\$418,000	\$360,000
August 2024	\$590,000	\$430,000	\$369,000
September 2024	\$572,500	\$420,000	\$369,945
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	\$565,000	\$426,250	\$371,000
12-Month Med.*	\$560,500	\$420,000	\$359,900

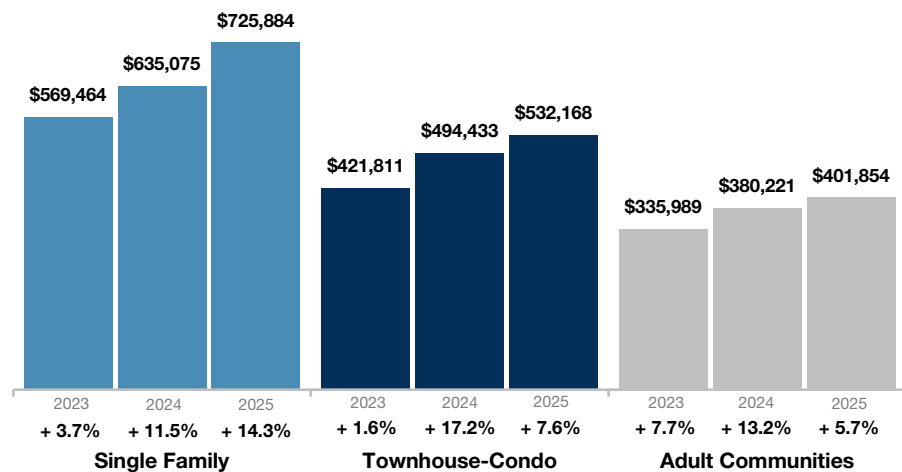
* Median Sales Price for all properties from February 2024 through January 2025. This is not the average of the individual figures above.

Average Sales Price

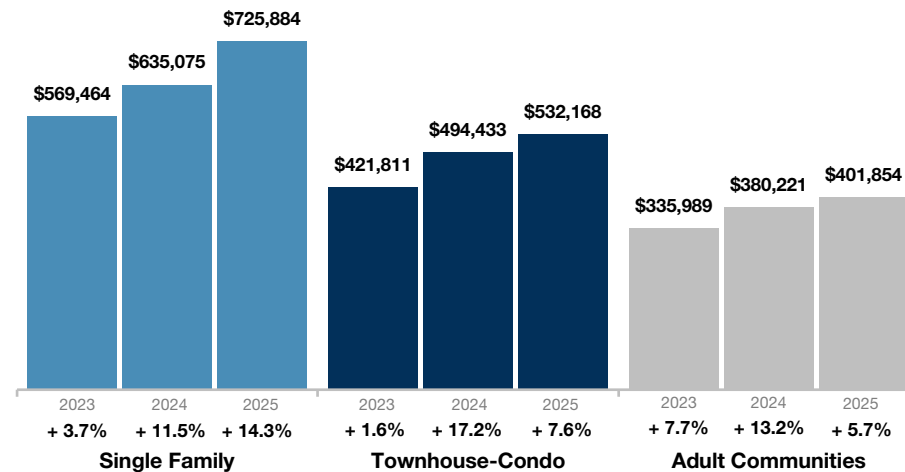
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

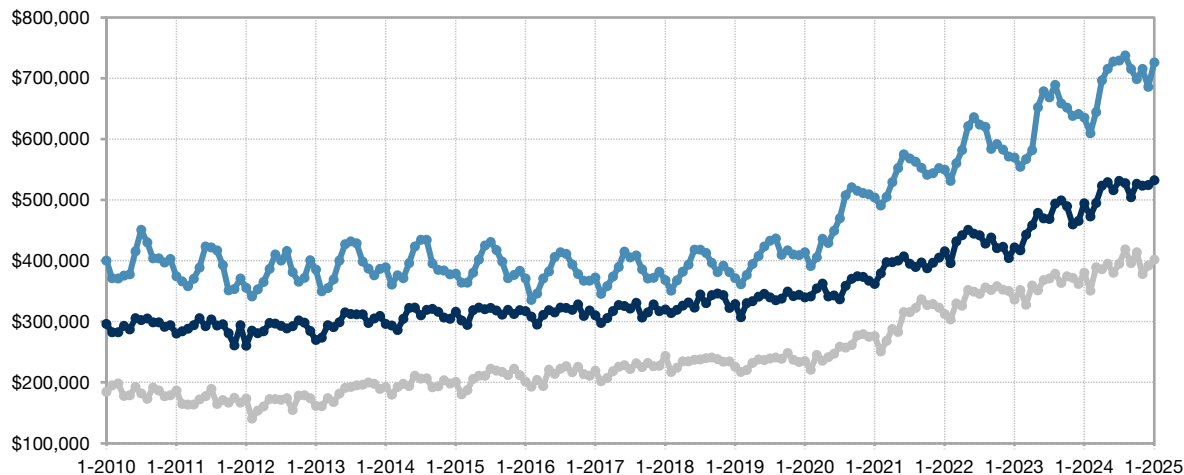


Year to Date



Historical Average Sales Price 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
February 2024	\$609,557	\$472,638	\$350,768
March 2024	\$644,358	\$494,880	\$389,076
April 2024	\$696,220	\$523,102	\$385,832
May 2024	\$715,184	\$529,039	\$394,871
June 2024	\$727,353	\$515,873	\$379,838
July 2024	\$728,994	\$530,785	\$394,801
August 2024	\$737,369	\$527,448	\$418,198
September 2024	\$715,284	\$504,263	\$395,968
October 2024	\$698,243	\$526,459	\$413,858
November 2024	\$715,348	\$522,988	\$377,857
December 2024	\$685,789	\$524,359	\$391,588
January 2025	\$725,884	\$532,168	\$401,854
12-Month Avg.*	\$704,527	\$518,306	\$392,630

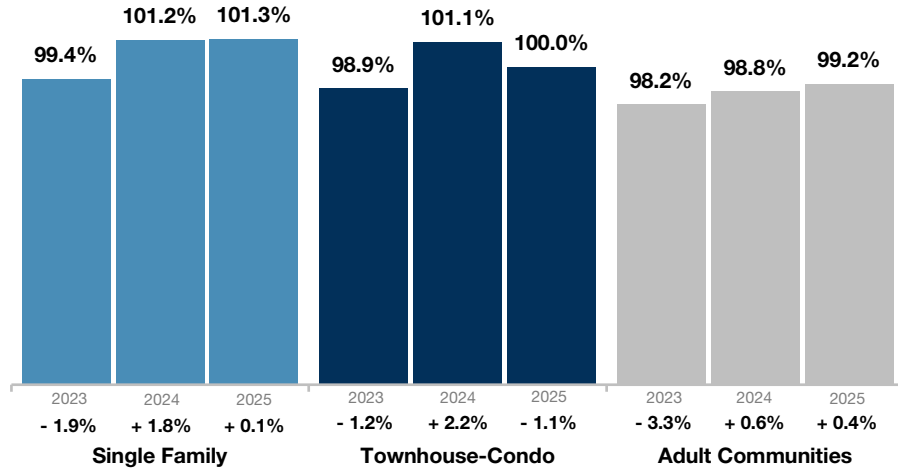
* Avg. Sales Price for all properties from February 2024 through January 2025. This is not the average of the individual figures above.

Percent of List Price Received

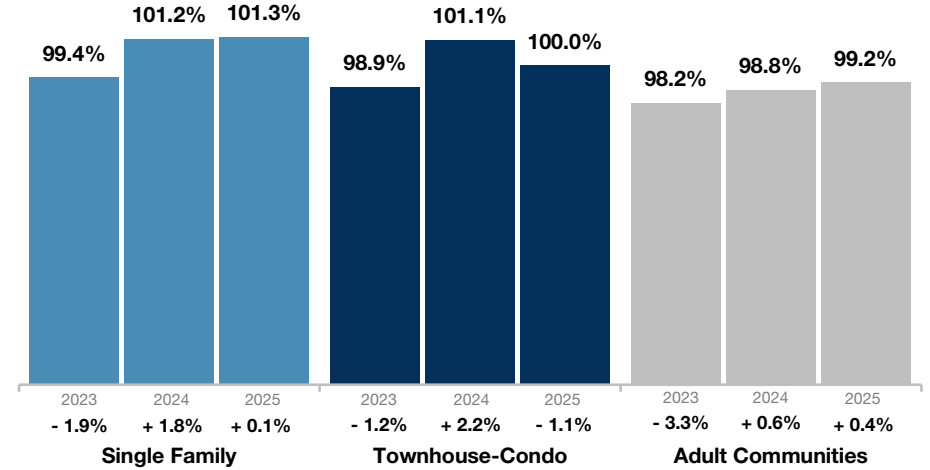


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

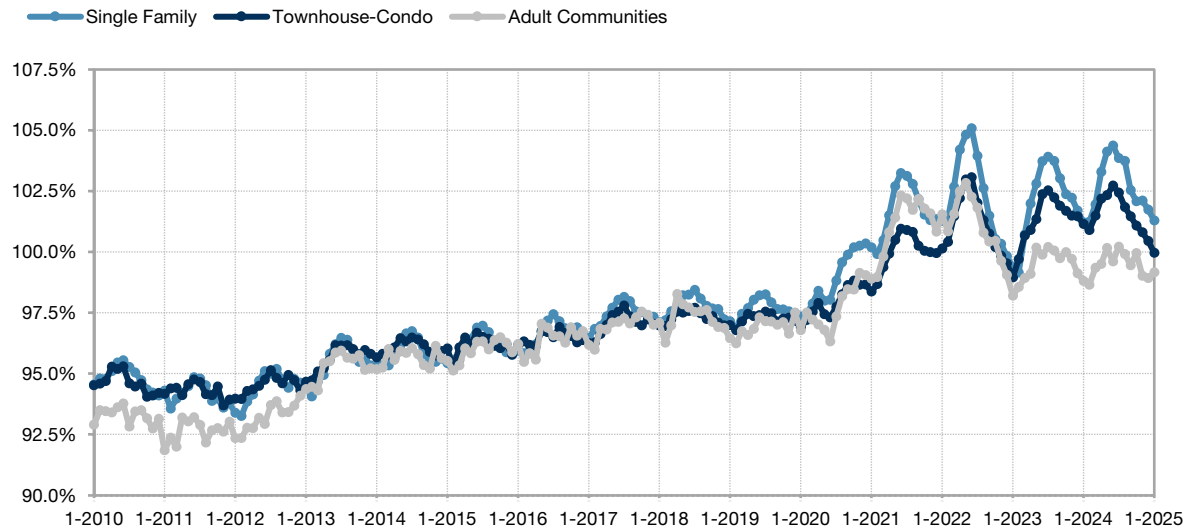
January



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2024	101.2%	100.9%	98.6%
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	103.8%	102.4%	100.2%
August 2024	103.7%	101.8%	99.9%
September 2024	102.5%	101.5%	99.4%
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%	100.0%	99.2%
12-Month Avg.*	102.8%	101.5%	99.5%

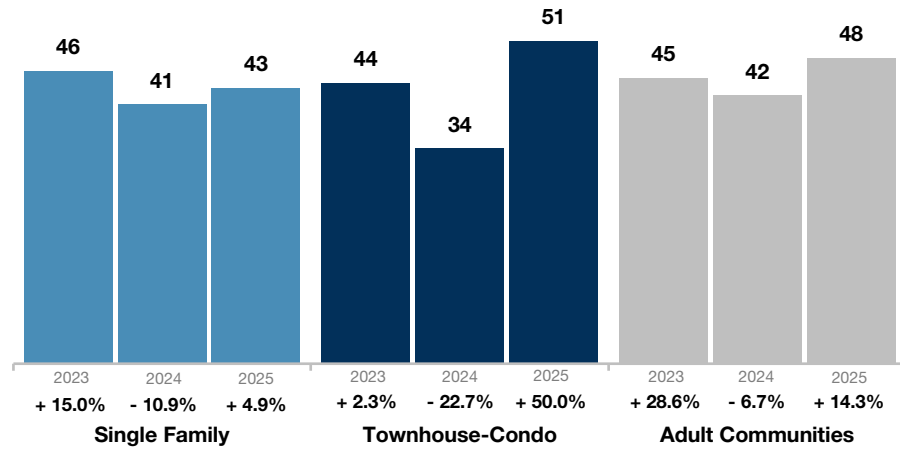
* Pct. of List Price Received for all properties from February 2024 through January 2025. This is not the average of the individual figures above.

Days on Market Until Sale

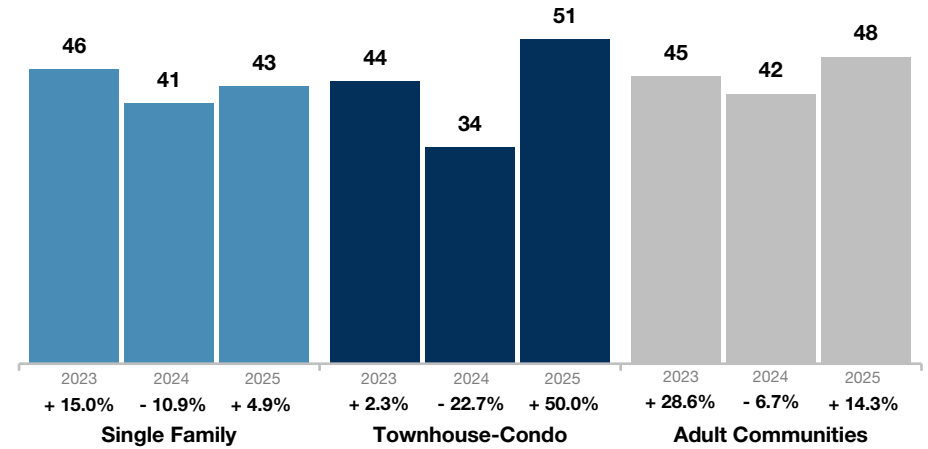
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

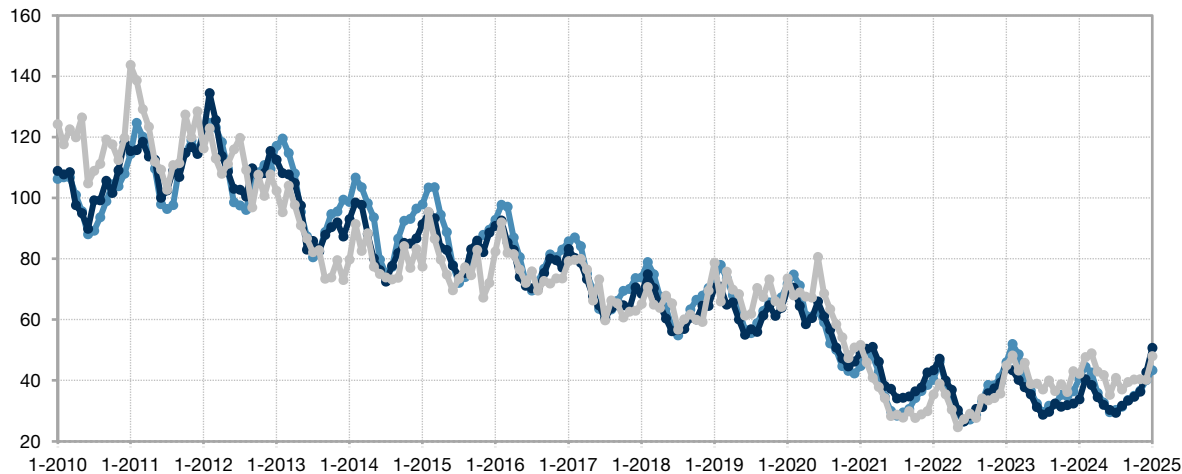


Year to Date



Historical Days on Market Until Sale by Month

Single Family Townhouse-Condo Adult Communities



	Single Family	Townhouse-Condo	Adult Communities
February 2024	44	40	48
March 2024	43	38	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
12-Month Avg.*	35	36	41

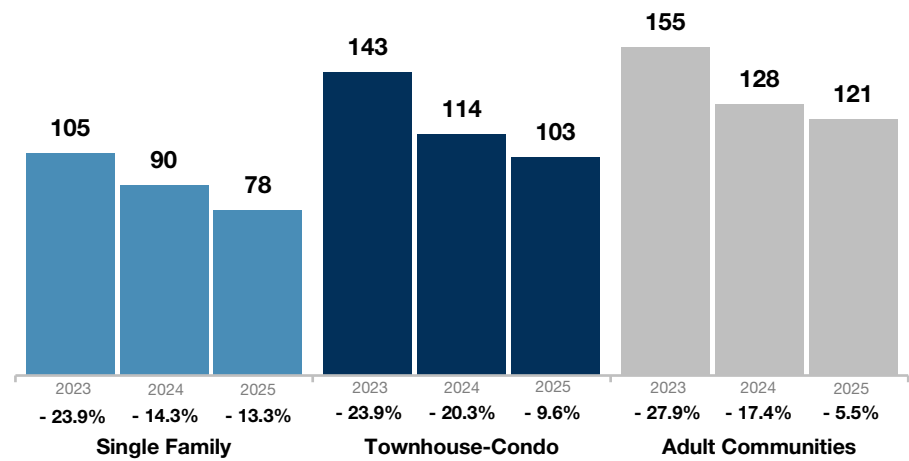
* Days on Market for all properties from February 2024 through January 2025. This is not the average of the individual figures above.

Housing Affordability Index

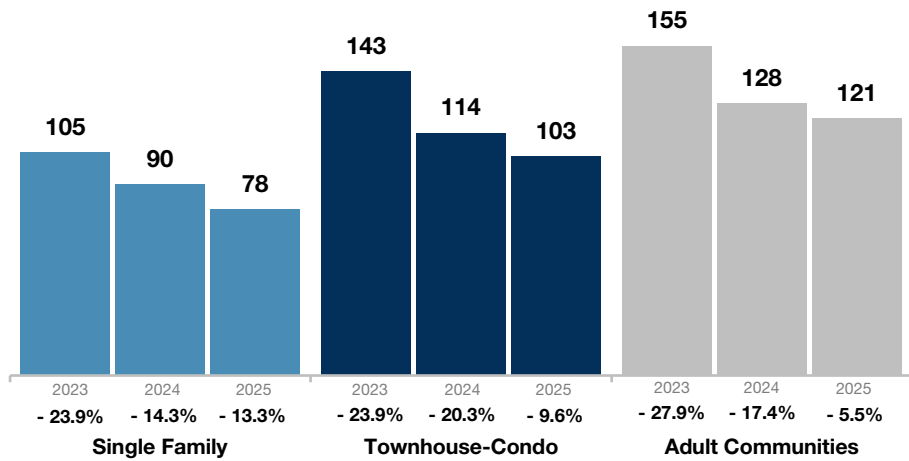


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January

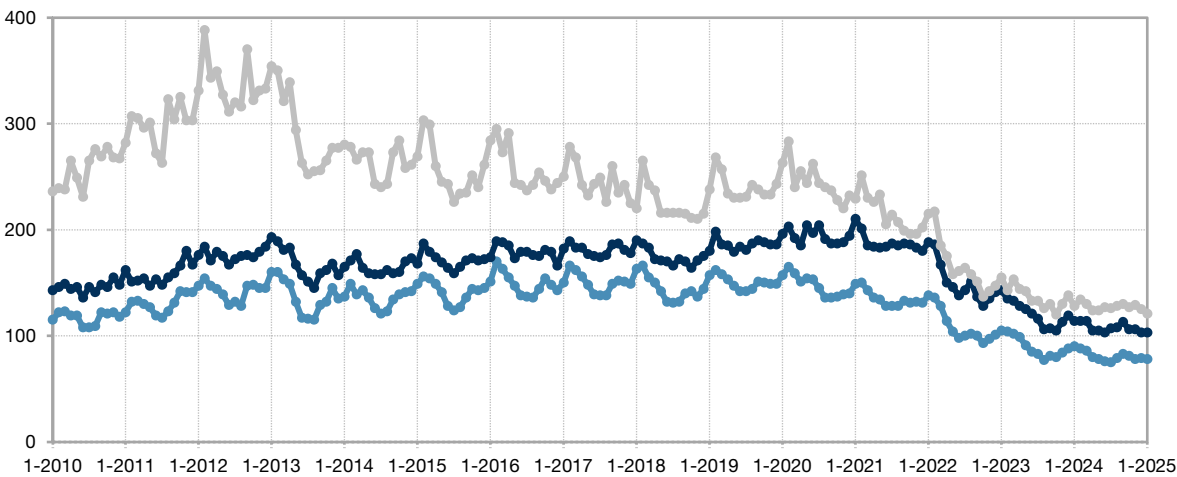


Year to Date



Historical Housing Affordability Index by Month

Single Family Townhouse-Condo Adult Communities



	Single Family	Townhouse-Condo	Adult Communities
February 2024	88	114	134
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	78	103	121
12-Month Avg.*	80	107	127

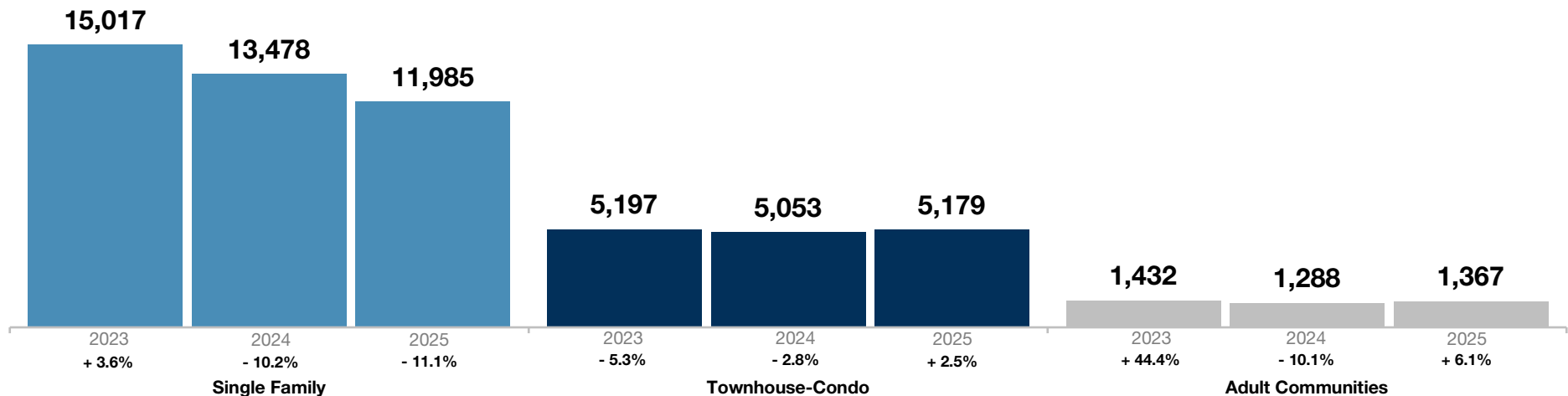
* Affordability Index for all properties from February 2024 through January 2025. This is not the average of the individual figures above.

Inventory of Homes for Sale

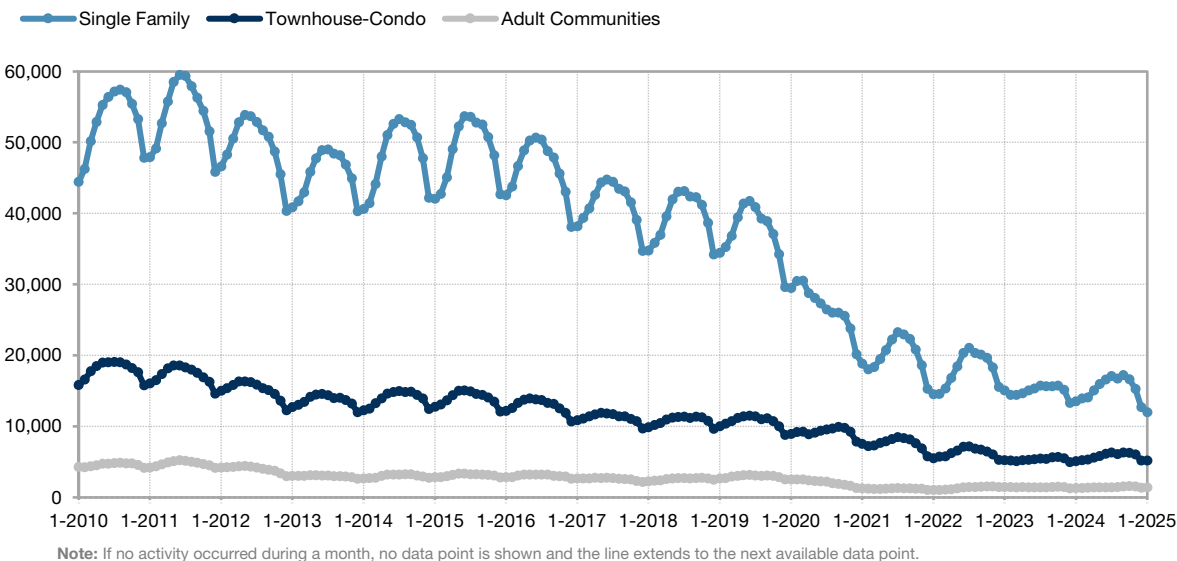
The number of properties available for sale in active status at the end of a given month.



January



Historical Inventory of Homes for Sale by Month



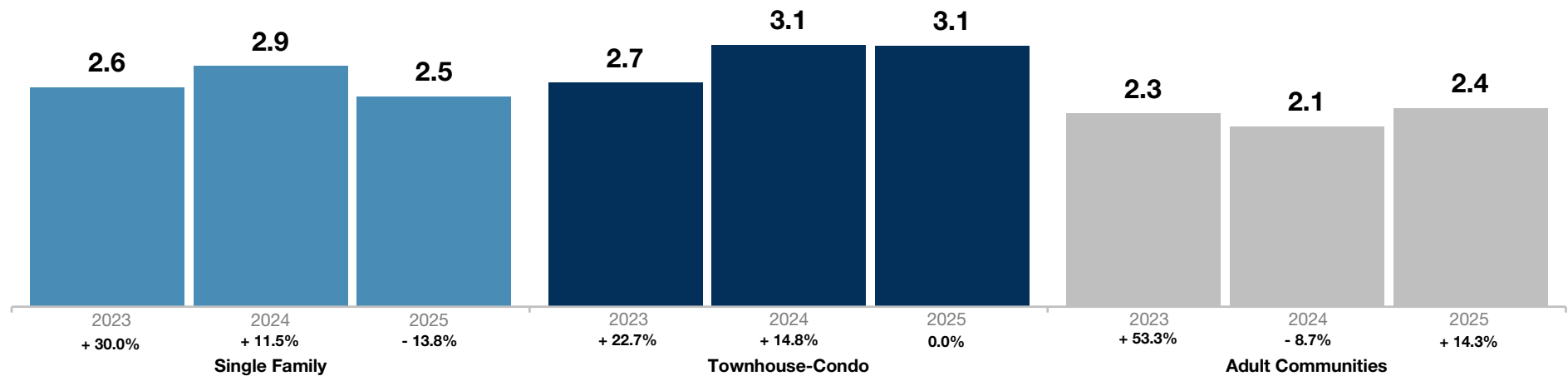
	Single Family	Townhouse-Condo	Adult Communities
February 2024	13,883	5,207	1,301
March 2024	14,036	5,287	1,316
April 2024	15,038	5,584	1,357
May 2024	15,937	5,797	1,385
June 2024	16,576	6,108	1,383
July 2024	17,054	6,276	1,391
August 2024	16,707	6,079	1,395
September 2024	17,203	6,283	1,516
October 2024	16,624	6,244	1,557
November 2024	15,267	5,997	1,518
December 2024	12,698	5,155	1,331
January 2025	11,985	5,179	1,367
12-Month Avg.	15,251	5,766	1,401

Months Supply of Inventory

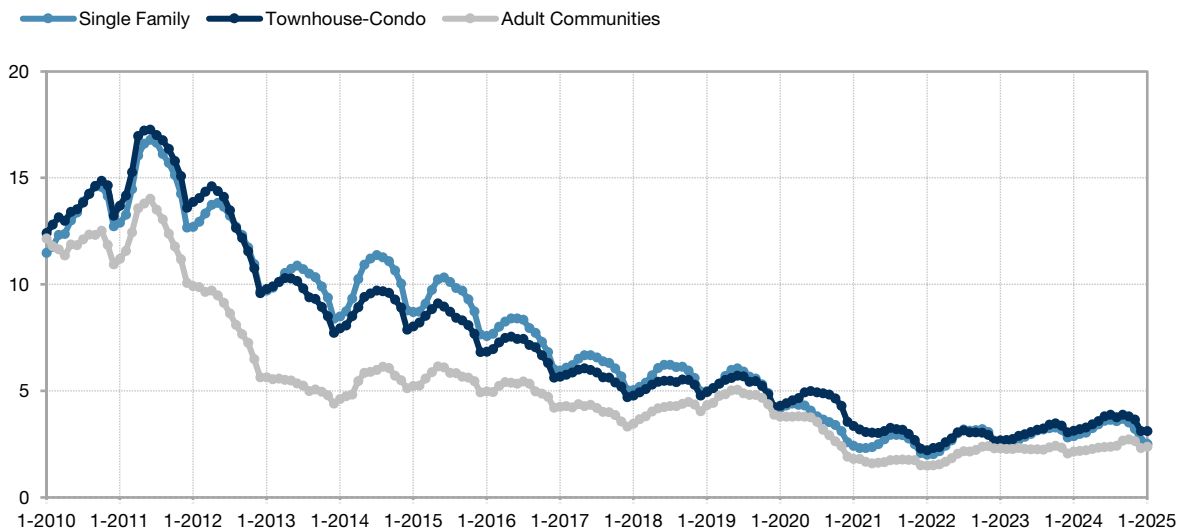


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

January



Historical Months Supply of Inventory by Month




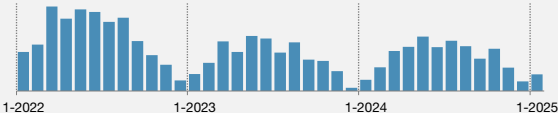





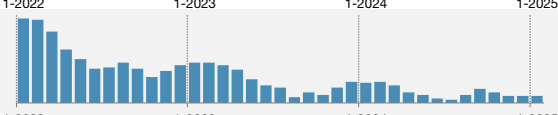
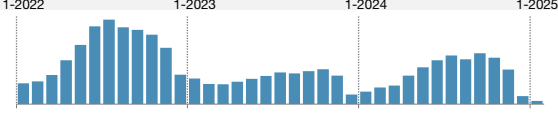
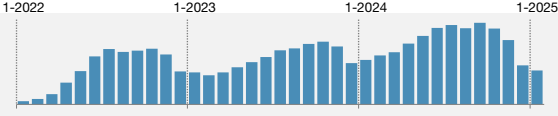
	Single Family	Townhouse-Condo	Adult Communities
February 2024	3.0	3.2	2.2
March 2024	3.0	3.3	2.2
April 2024	3.2	3.4	2.3
May 2024	3.4	3.6	2.3
June 2024	3.6	3.8	2.3
July 2024	3.6	3.9	2.4
August 2024	3.6	3.8	2.4
September 2024	3.7	3.9	2.6
October 2024	3.5	3.8	2.7
November 2024	3.2	3.6	2.6
December 2024	2.7	3.1	2.3
January 2025	2.5	3.1	2.4
12-Month Avg.*	3.2	3.5	2.4

* Months Supply for all properties from February 2024 through January 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	1-2024	1-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		7,862	7,933	+ 0.9%	7,862	7,933	+ 0.9%
Pending Sales		5,435	5,839	+ 7.4%	5,435	5,839	+ 7.4%
Closed Sales		5,199	5,594	+ 7.6%	5,199	5,594	+ 7.6%
Median Sales Price		\$465,000	\$510,000	+ 9.7%	\$465,000	\$510,000	+ 9.7%
Avg. Sales Price		\$579,140	\$651,877	+ 12.6%	\$579,140	\$651,877	+ 12.6%
Pct. of List Price Received		101.0%	100.8%	- 0.2%	101.0%	100.8%	- 0.2%
Days on Market		39	46	+ 17.9%	39	46	+ 17.9%
Affordability Index		97	86	- 11.3%	97	86	- 11.3%
Homes for Sale		20,530	19,265	- 6.2%	--	--	--
Months Supply		2.9	2.7	- 6.9%	--	--	--