

Monthly Indicators

For residential real estate activity in the state of New Jersey



March 2025

U.S. existing-home sales rebounded from the previous month, rising 4.2% to a seasonally adjusted annual rate of 4.26 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast sales would fall to a rate of 3.95 million for the month. Purchase activity increased in the South and the West but decreased in the Northeast, while sales in the Midwest remained unchanged from one month earlier.

- Single Family Closed Sales were down 2.2 percent to 3,789.
- Townhouse-Condo Closed Sales were down 3.8 percent to 1,430.
- Adult Communities Closed Sales were down 2.4 percent to 523.

- Single Family Median Sales Price increased 7.8 percent to \$560,000.
- Townhouse-Condo Median Sales Price increased 4.5 percent to \$410,000.
- Adult Communities Median Sales Price increased 2.9 percent to \$360,000.

Heading into March there were 1.24 million properties for sale, a 5.1% increase from the previous month and a 17% jump from one year ago, for a 3.5-month supply at the current sales pace, according to NAR. While mortgage rates have remained in the mid-to-high 6% range, the additional supply appears to have helped bring some buyers out of the woodwork, even as sales prices continue to rise nationwide.

Monthly Snapshot

- 2.5% **+ 0.4%** **+ 6.4%**

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
Adult Community Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Days on Market Until Sale	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15



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	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		6,323	7,058	+ 11.6%	16,990	17,228	+ 1.4%
Pending Sales		4,919	5,116	+ 4.0%	12,499	12,593	+ 0.8%
Closed Sales		3,873	3,789	- 2.2%	10,534	10,727	+ 1.8%
Median Sales Price		\$519,585	\$560,000	+ 7.8%	\$505,000	\$550,000	+ 8.9%
Avg. Sales Price		\$644,021	\$740,768	+ 15.0%	\$630,592	\$718,329	+ 13.9%
Pct. of List Price Received		101.9%	102.0%	+ 0.1%	101.5%	101.5%	0.0%
Days on Market		43	44	+ 2.3%	43	45	+ 4.7%
Affordability Index		86	81	- 5.8%	88	82	- 6.8%
Homes for Sale		14,086	13,352	- 5.2%	--	--	--
Months Supply		3.0	2.8	- 6.7%	--	--	--

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	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		2,343	2,704	+ 15.4%	6,528	7,081	+ 8.5%
Pending Sales		1,781	1,879	+ 5.5%	4,727	4,809	+ 1.7%
Closed Sales		1,486	1,430	- 3.8%	3,934	3,952	+ 0.5%
Median Sales Price		\$392,500	\$410,000	+ 4.5%	\$390,000	\$415,000	+ 6.4%
Avg. Sales Price		\$494,880	\$494,406	- 0.1%	\$488,034	\$511,799	+ 4.9%
Pct. of List Price Received		101.5%	100.6%	- 0.9%	101.2%	100.2%	- 1.0%
Days on Market		39	51	+ 30.8%	38	52	+ 36.8%
Affordability Index		114	110	- 3.5%	114	109	- 4.4%
Homes for Sale		5,296	5,779	+ 9.1%	--	--	--
Months Supply		3.3	3.5	+ 6.1%	--	--	--

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.

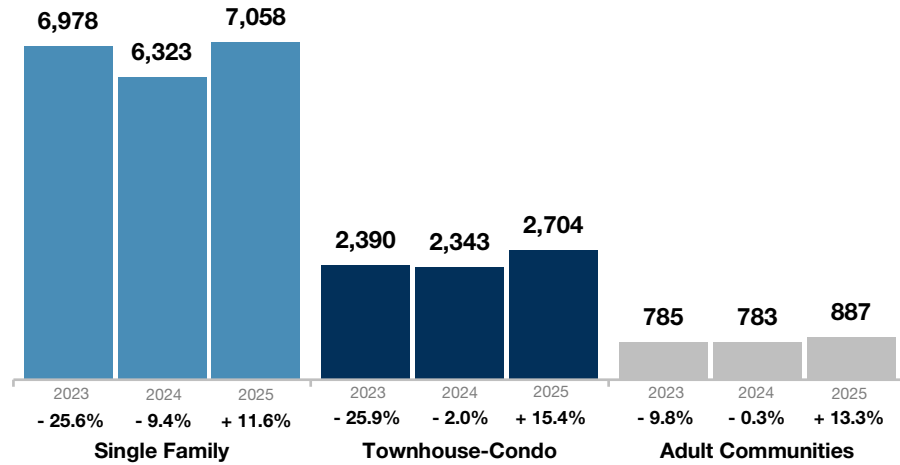
Key Metrics	Historical Sparklines	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		783	887	+ 13.3%	2,084	2,237	+ 7.3%
Pending Sales		667	658	- 1.3%	1,685	1,634	- 3.0%
Closed Sales		536	523	- 2.4%	1,389	1,389	0.0%
Median Sales Price		\$350,000	\$360,000	+ 2.9%	\$349,900	\$364,750	+ 4.2%
Avg. Sales Price		\$389,550	\$392,927	+ 0.9%	\$375,424	\$391,775	+ 4.4%
Pct. of List Price Received		99.3%	99.1%	- 0.2%	99.0%	99.0%	0.0%
Days on Market		49	51	+ 4.1%	46	50	+ 8.7%
Affordability Index		130	128	- 1.5%	130	126	- 3.1%
Homes for Sale		1,317	1,549	+ 17.6%	--	--	--
Months Supply		2.2	2.7	+ 22.7%	--	--	--

New Listings

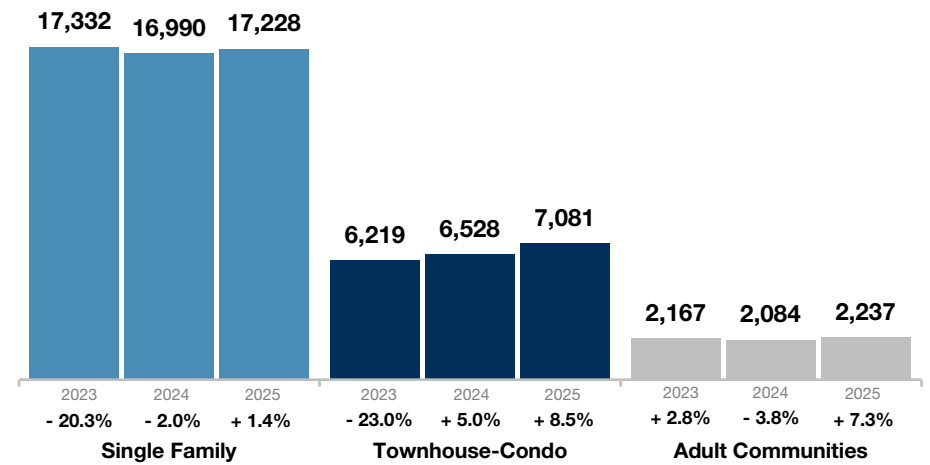
A count of the properties that have been newly listed on the market in a given month.



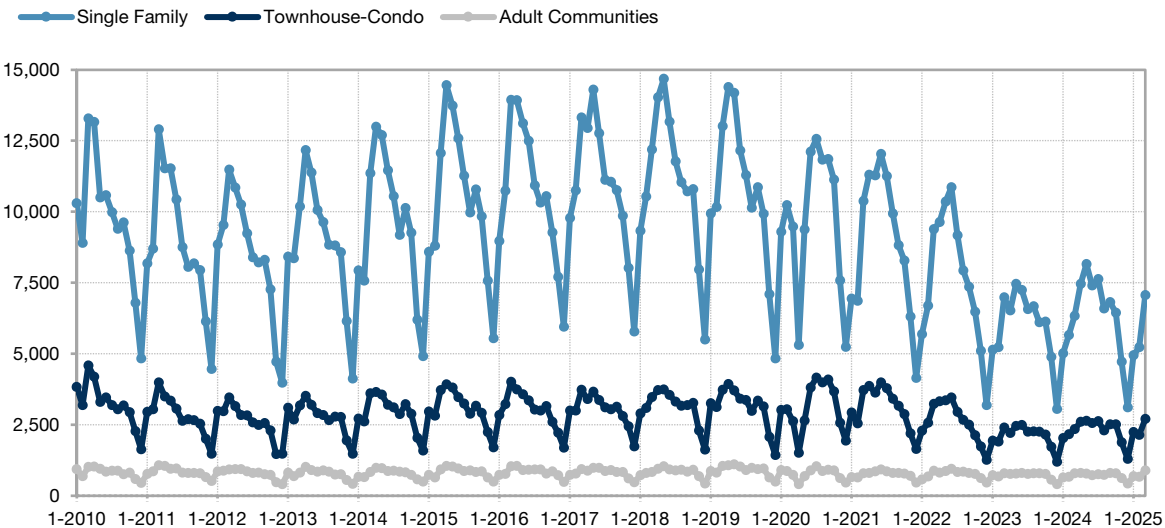
March



Year to Date



Historical New Listings 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.

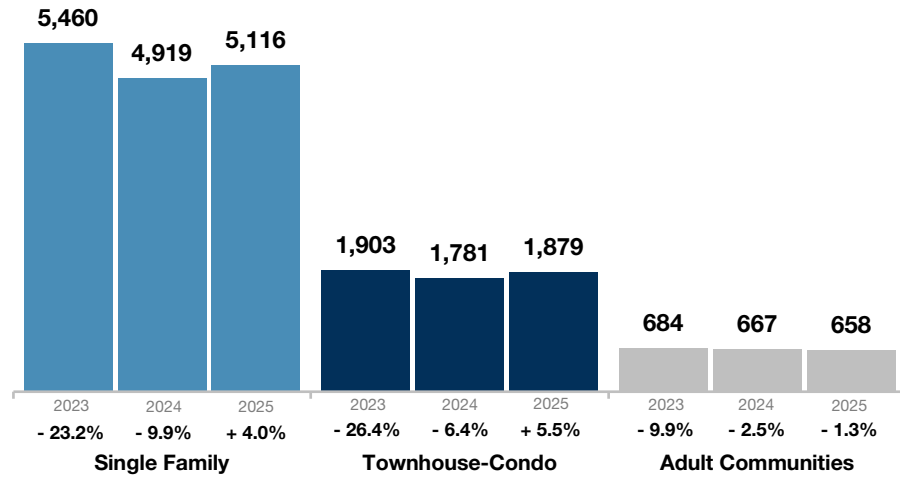
	Single Family	Townhouse-Condo	Adult Communities
April 2024	7,454	2,593	797
May 2024	8,157	2,633	771
June 2024	7,397	2,556	717
July 2024	7,627	2,621	748
August 2024	6,584	2,298	727
September 2024	6,811	2,510	789
October 2024	6,445	2,503	784
November 2024	4,714	1,875	614
December 2024	3,104	1,289	426
January 2025	4,941	2,237	686
February 2025	5,229	2,140	664
March 2025	7,058	2,704	887
12-Month Avg.	6,293	2,330	718

Pending Sales

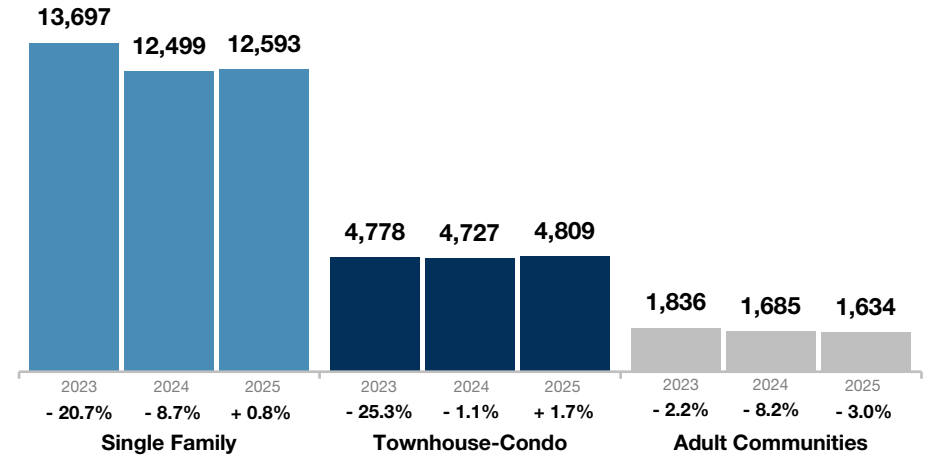
A count of the properties on which offers have been accepted in a given month.



March

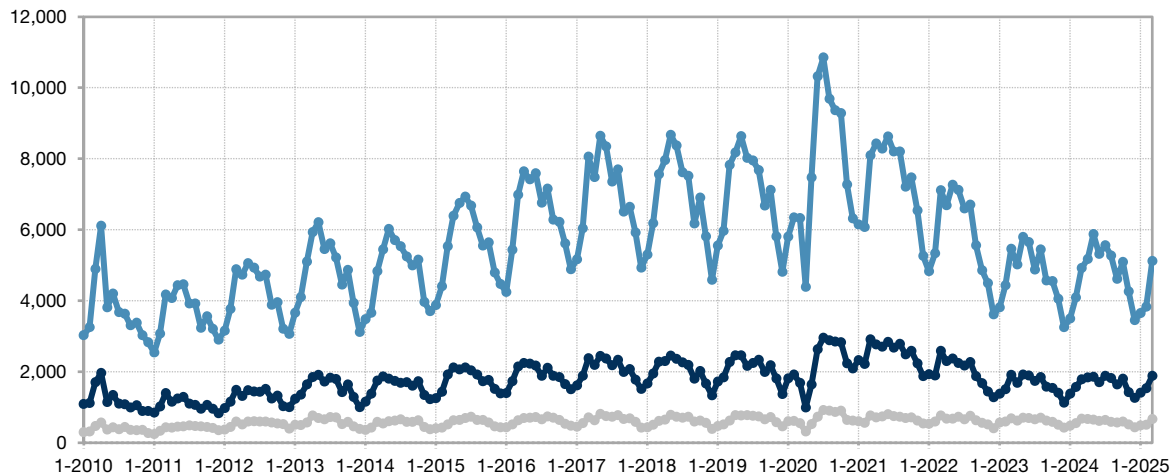


Year to Date



Historical Pending Sales by Month

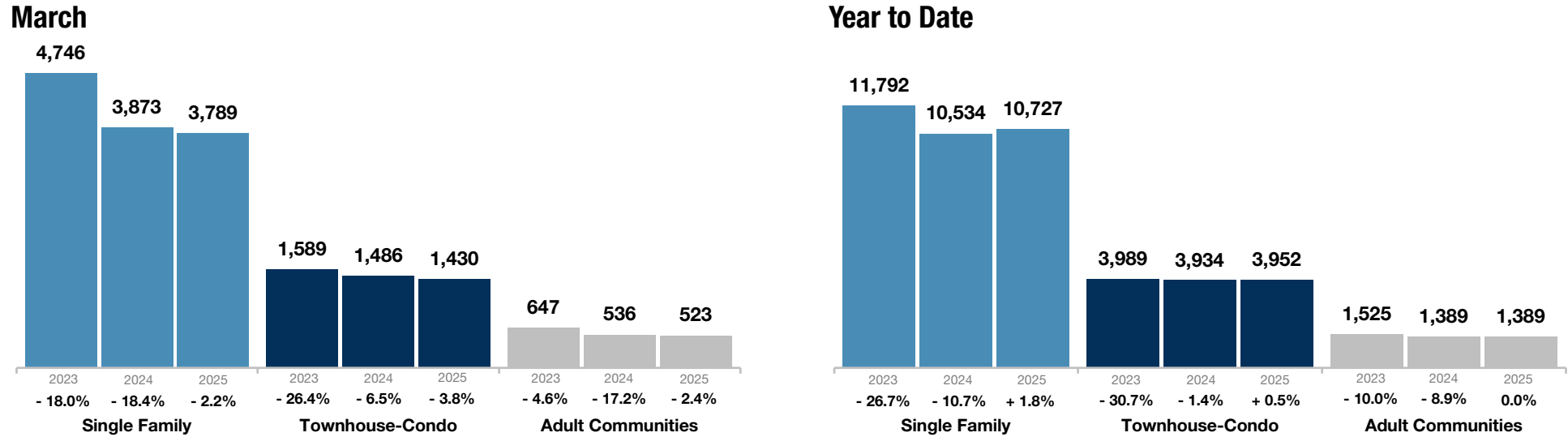
Single Family Townhouse-Condo Adult Communities



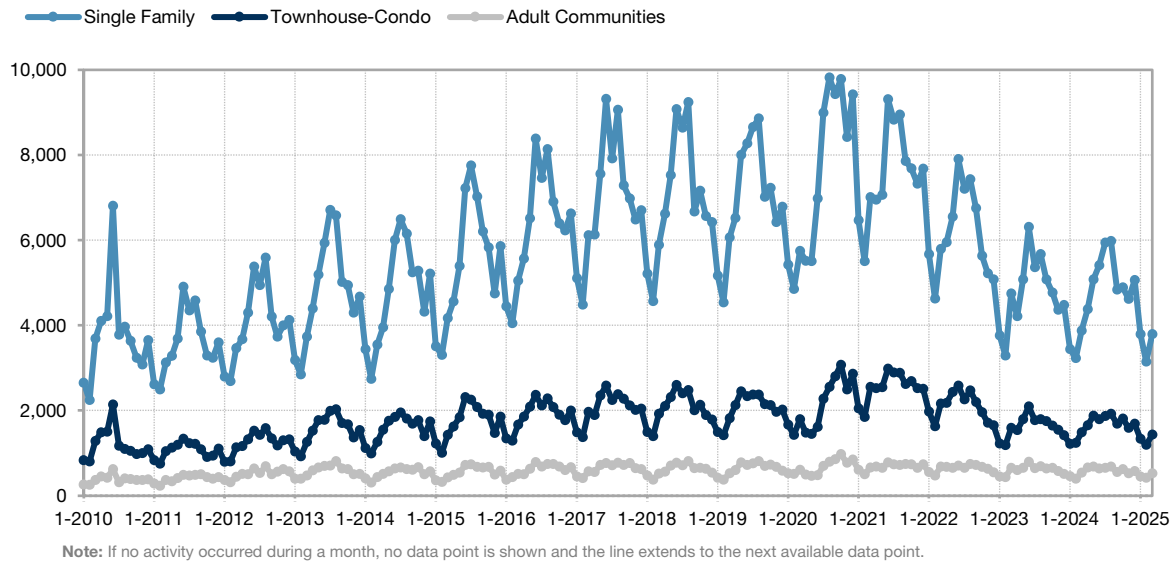
	Single Family	Townhouse-Condo	Adult Communities
April 2024	5,168	1,831	659
May 2024	5,876	1,850	642
June 2024	5,316	1,696	612
July 2024	5,561	1,878	633
August 2024	5,270	1,815	585
September 2024	4,614	1,635	561
October 2024	5,089	1,800	592
November 2024	4,262	1,415	511
December 2024	3,449	1,256	427
January 2025	3,650	1,404	479
February 2025	3,827	1,526	497
March 2025	5,116	1,879	658
12-Month Avg.	4,767	1,665	571

Closed Sales

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



Historical Closed Sales by Month



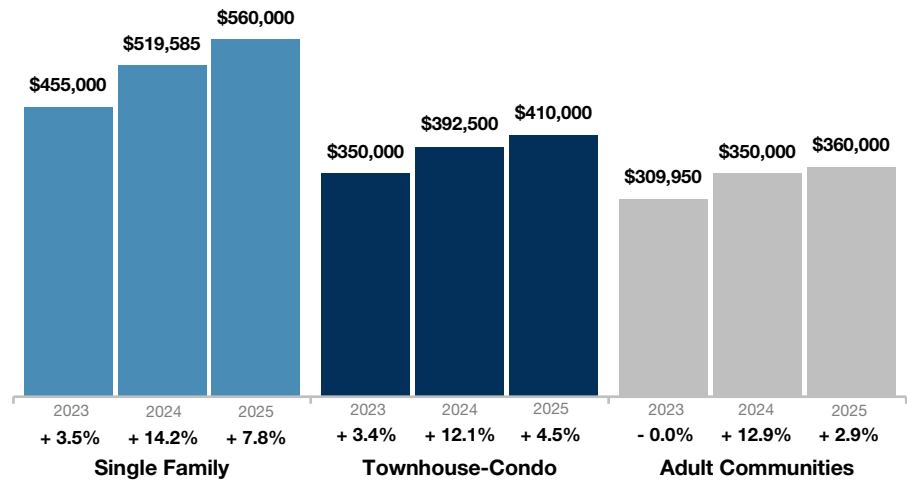
	Single Family	Townhouse-Condo	Adult Communities
April 2024	4,375	1,649	656
May 2024	5,075	1,875	677
June 2024	5,409	1,790	637
July 2024	5,936	1,864	648
August 2024	5,976	1,917	678
September 2024	4,832	1,689	554
October 2024	4,886	1,809	618
November 2024	4,620	1,591	522
December 2024	5,063	1,687	575
January 2025	3,791	1,330	450
February 2025	3,147	1,192	416
March 2025	3,789	1,430	523
12-Month Avg.	4,742	1,652	580

Median Sales Price

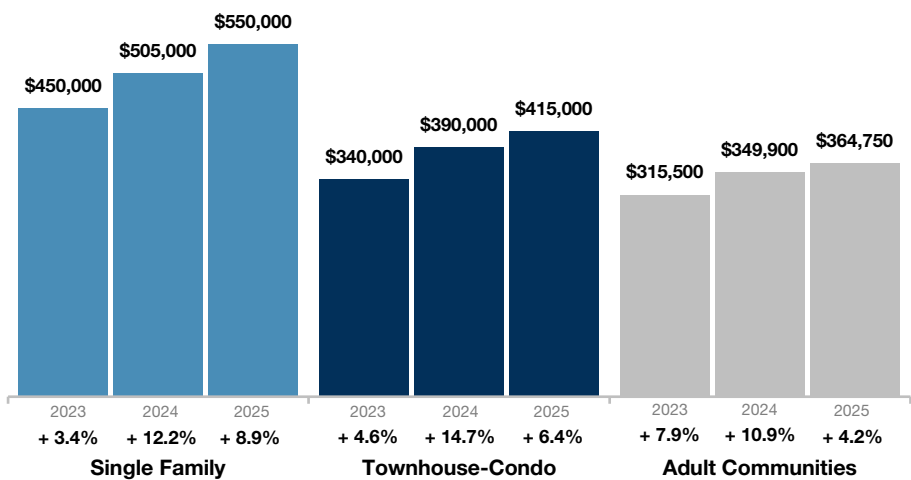


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

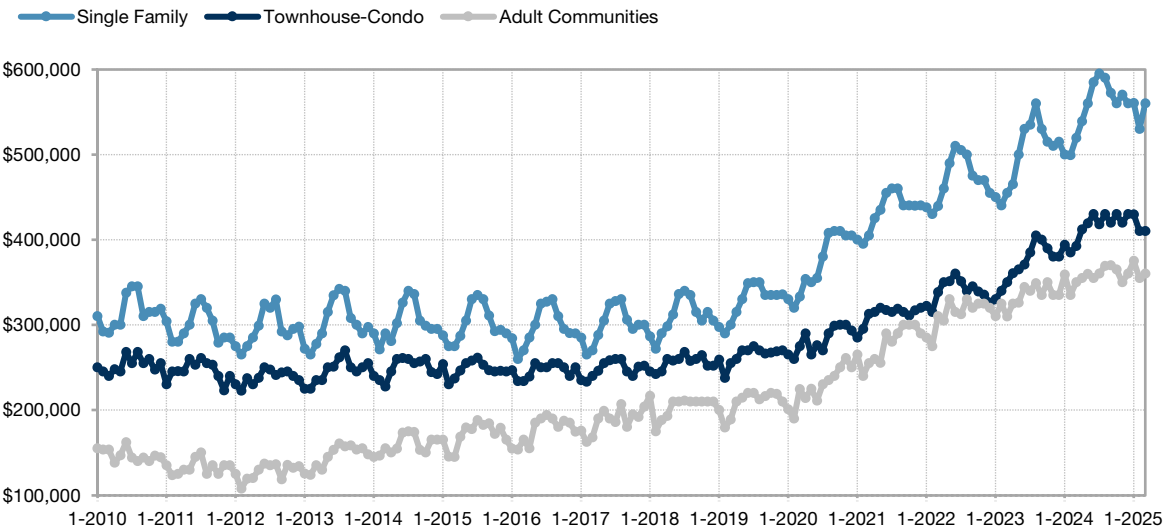
March



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$418,000	\$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	\$429,495	\$375,000
February 2025	\$530,000	\$410,000	\$355,000
March 2025	\$560,000	\$410,000	\$360,000
12-Month Med.*	\$568,000	\$421,000	\$360,000

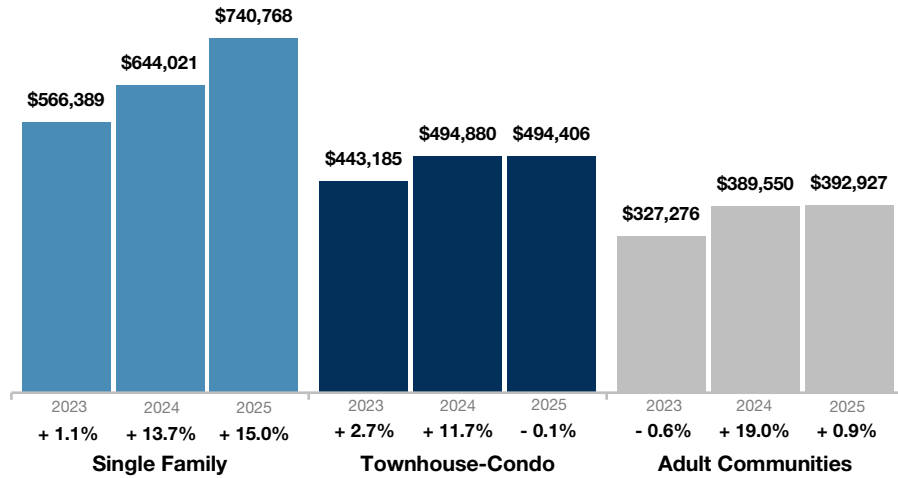
* Median Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Average Sales Price

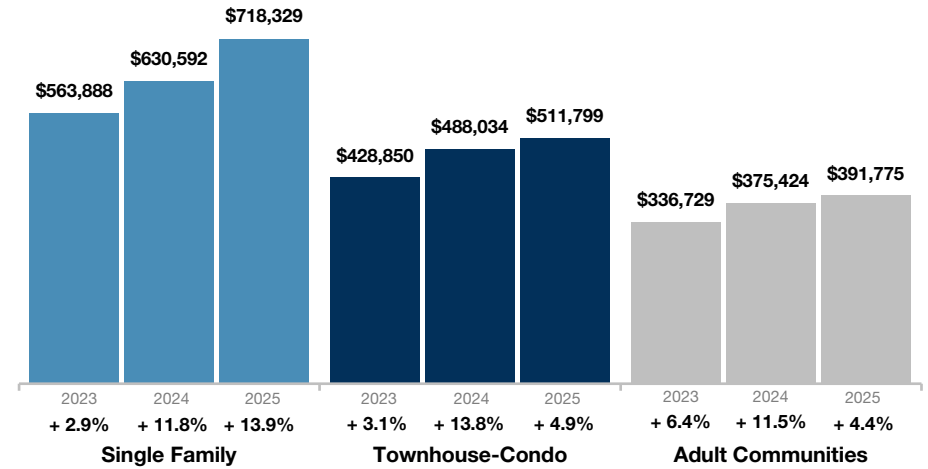
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



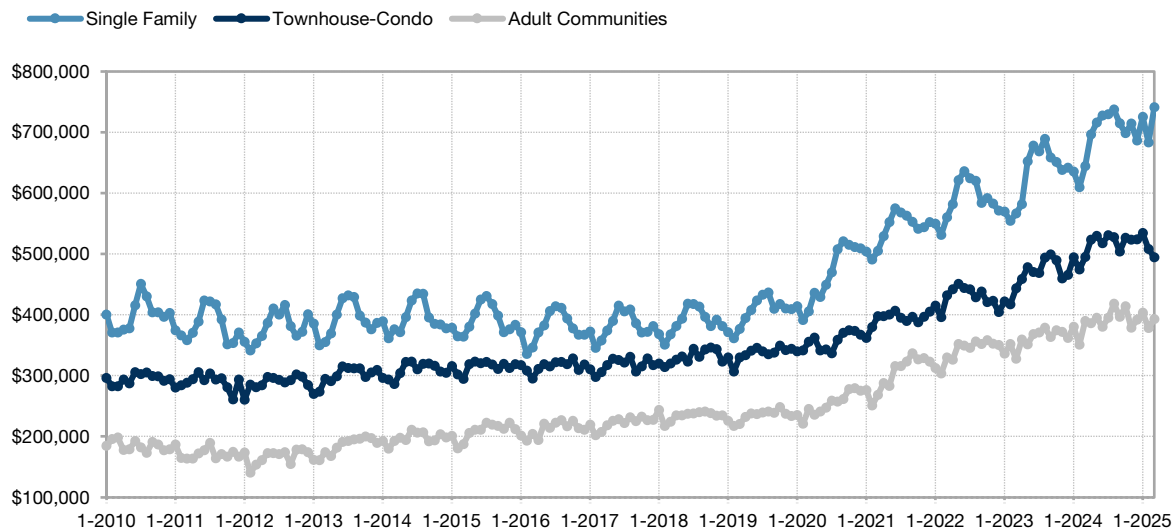
March



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
April 2024	\$696,319	\$522,954	\$385,832
May 2024	\$715,886	\$529,316	\$394,871
June 2024	\$727,270	\$517,450	\$379,862
July 2024	\$729,158	\$530,610	\$394,801
August 2024	\$737,329	\$527,368	\$418,143
September 2024	\$714,861	\$503,606	\$396,250
October 2024	\$698,202	\$526,535	\$413,656
November 2024	\$713,922	\$523,257	\$378,485
December 2024	\$686,246	\$523,542	\$391,588
January 2025	\$725,064	\$533,945	\$403,118
February 2025	\$683,239	\$507,993	\$378,054
March 2025	\$740,768	\$494,406	\$392,927
12-Month Avg.*	\$715,158	\$520,736	\$394,568

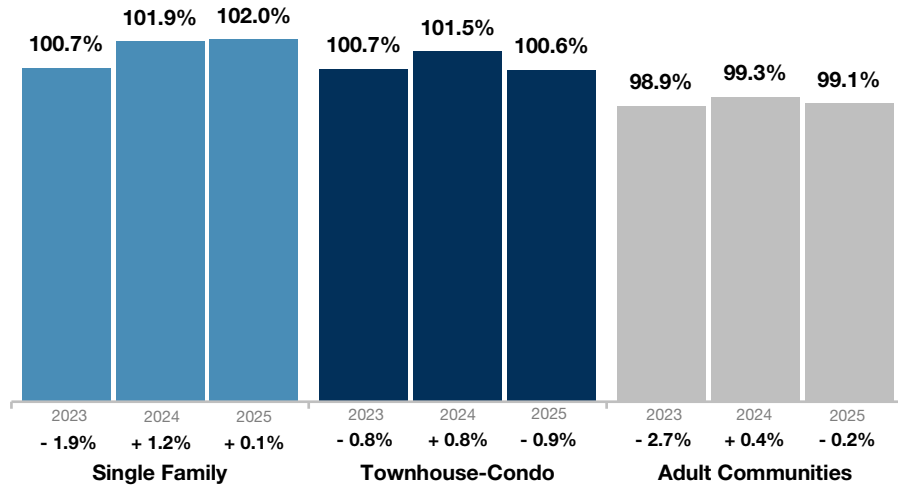
* Avg. Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Percent of List Price Received

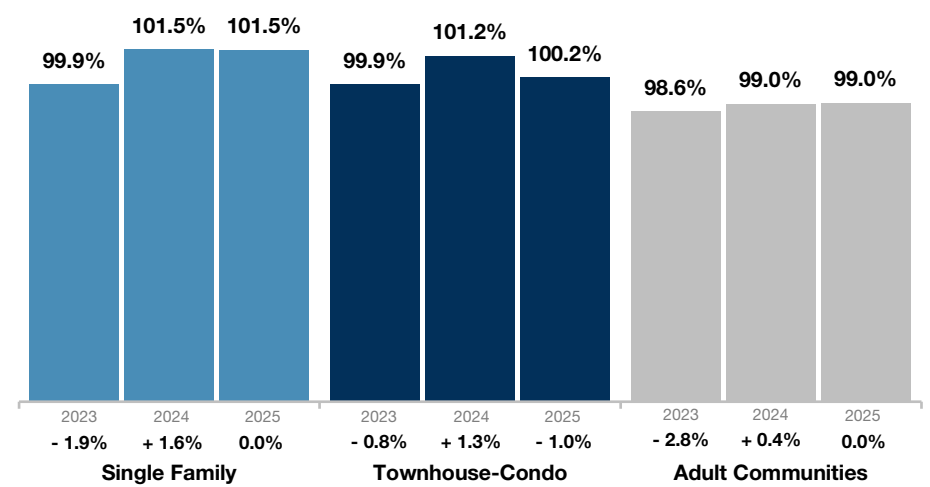


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

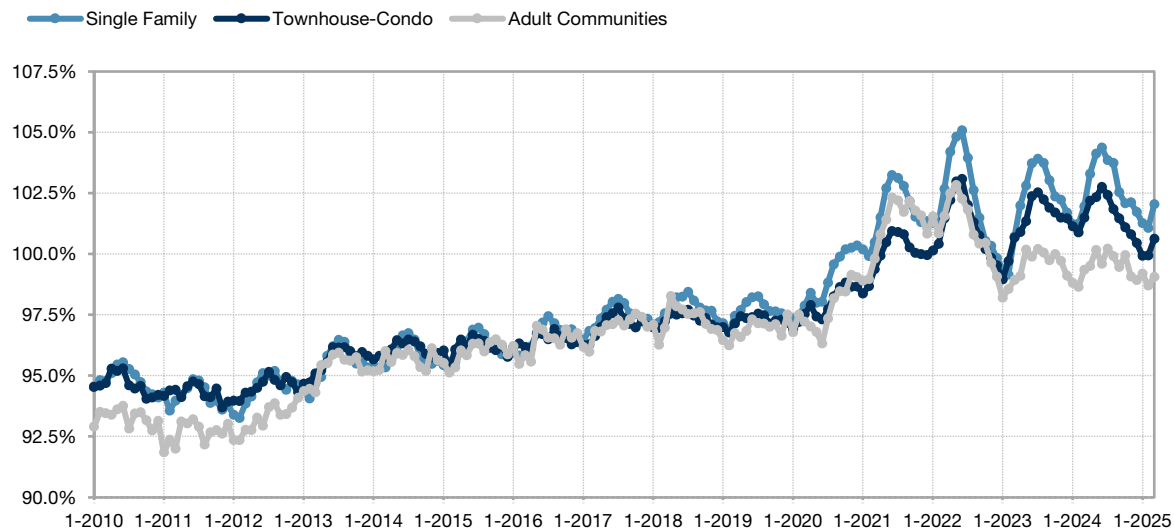
March



Year to Date



Historical Percent of List Price Received 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
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%	99.5%
October 2024	102.1%	101.1%	99.9%
November 2024	102.1%	100.8%	99.1%
December 2024	101.7%	100.4%	98.9%
January 2025	101.3%	99.9%	99.2%
February 2025	101.1%	99.9%	98.7%
March 2025	102.0%	100.6%	99.1%
12-Month Avg.*	102.8%	101.4%	99.5%

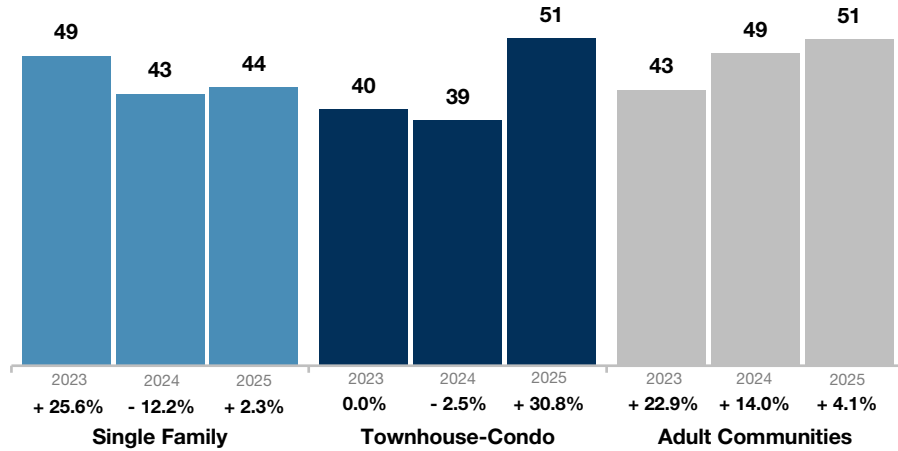
* Pct. of List Price Received for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Days on Market Until Sale

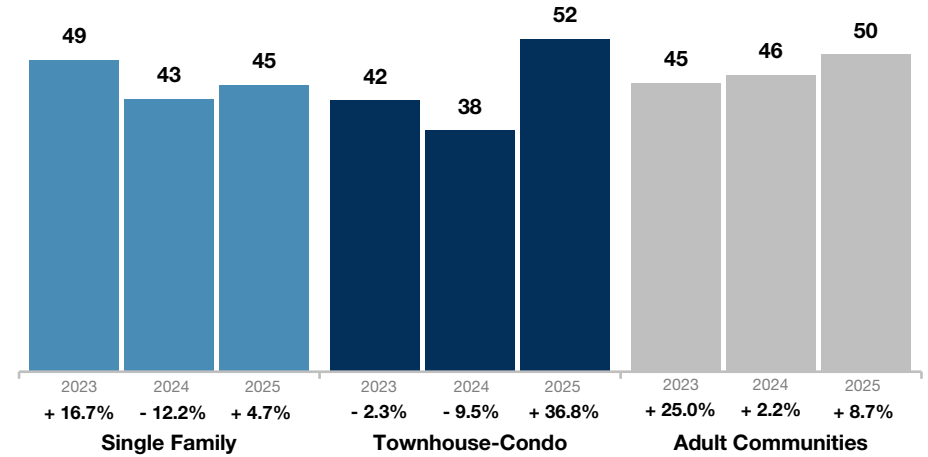
Average number of days between when a property is listed and when an offer is accepted in a given month.



March

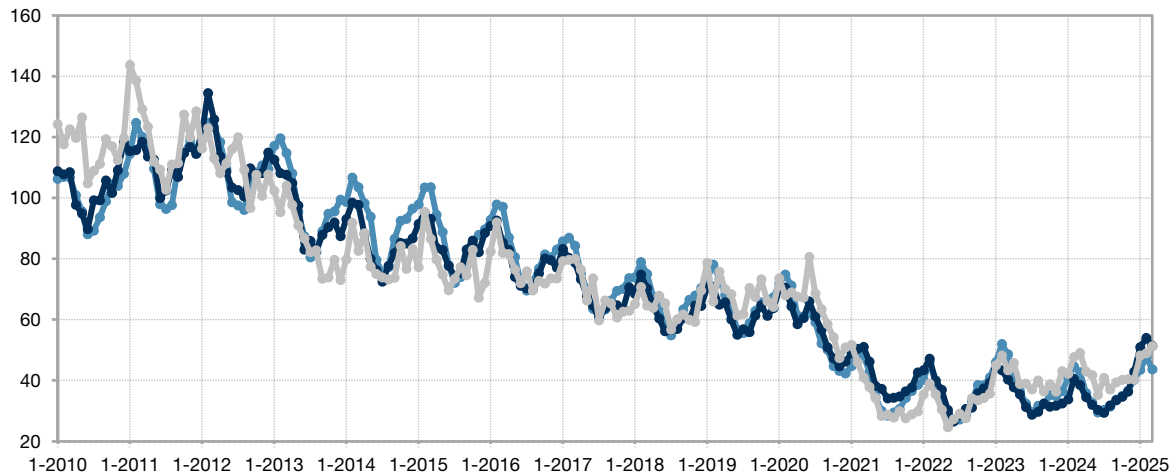


Year to Date



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
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
March 2025	44	51	51
12-Month Avg.*	36	37	42

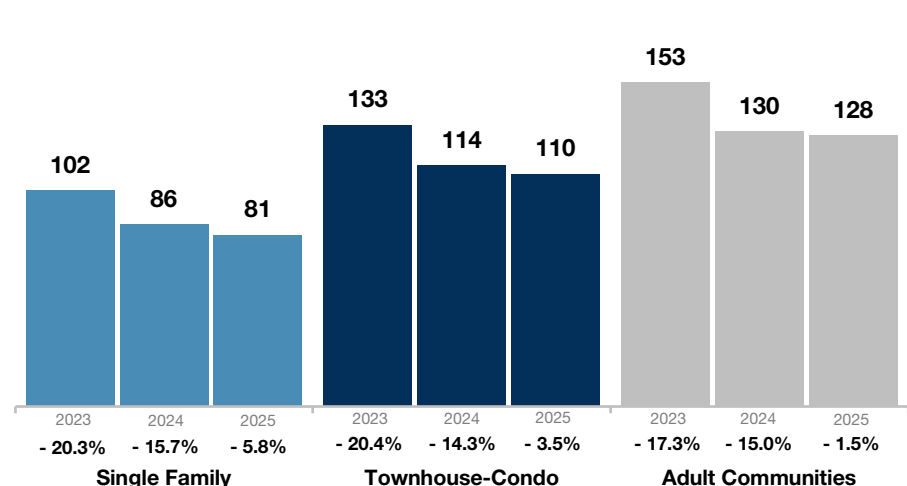
* Days on Market for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Housing Affordability Index

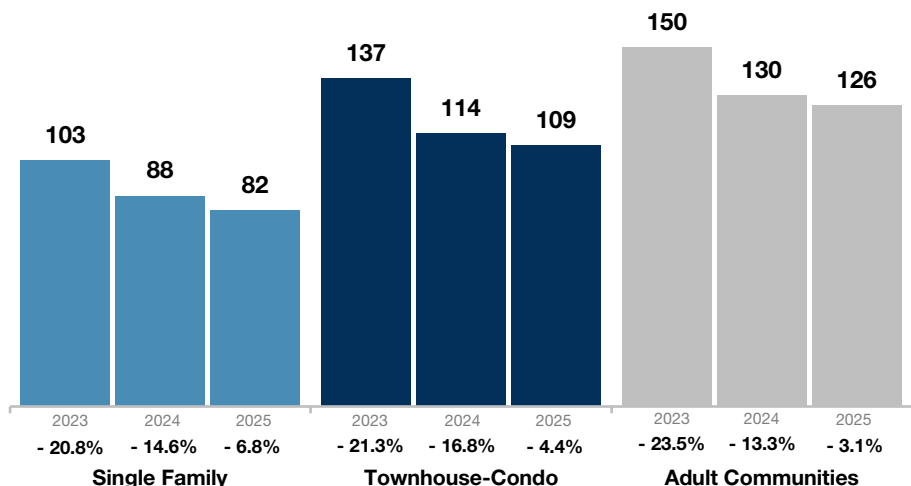


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

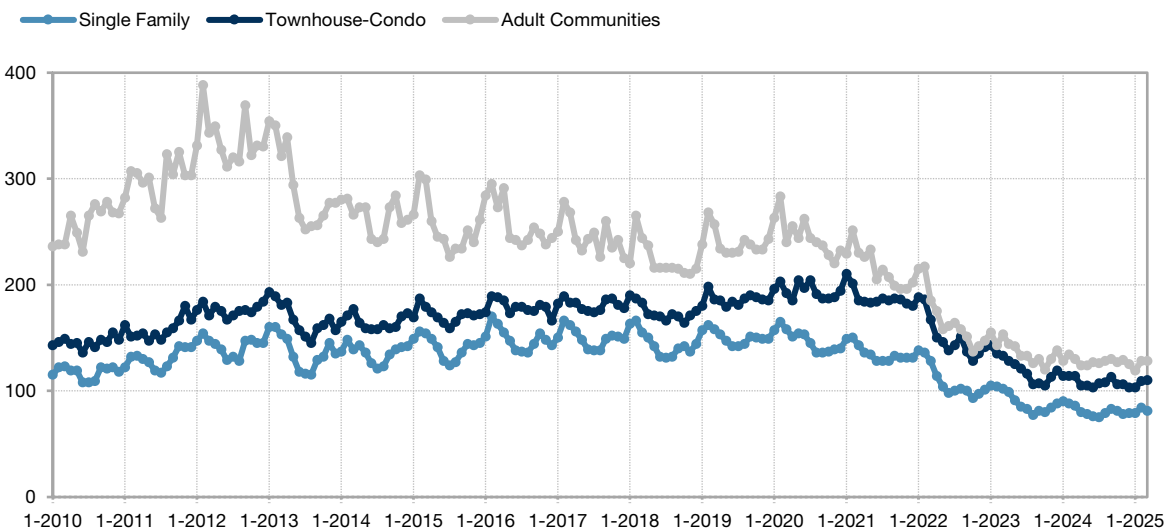
March



Year to Date



Historical Housing Affordability Index by Month



	Single Family	Townhouse-Condo	Adult Communities
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	119
February 2025	84	109	128
March 2025	81	110	128
12-Month Avg.*	79	107	126

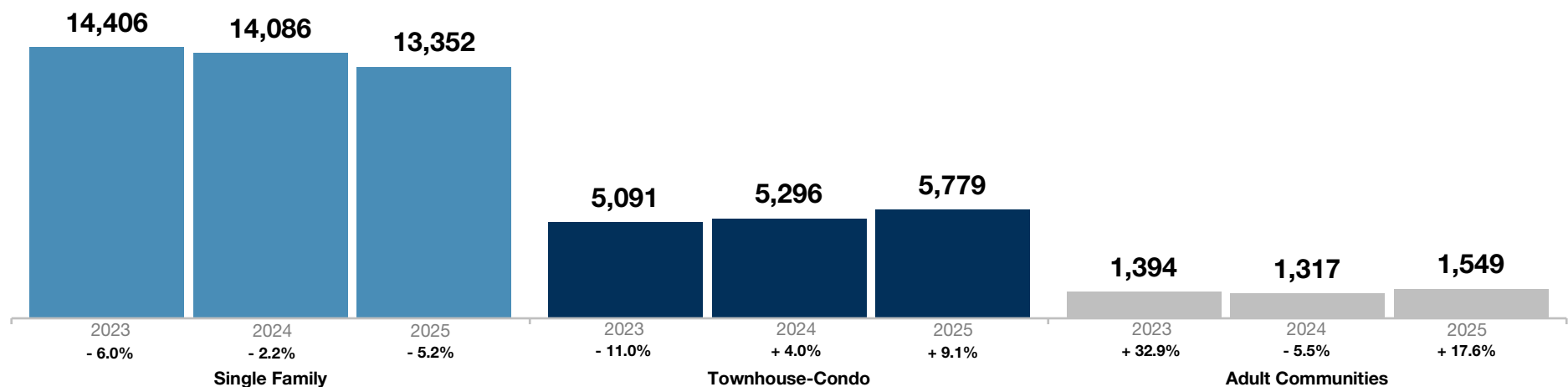
* Affordability Index for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Inventory of Homes for Sale

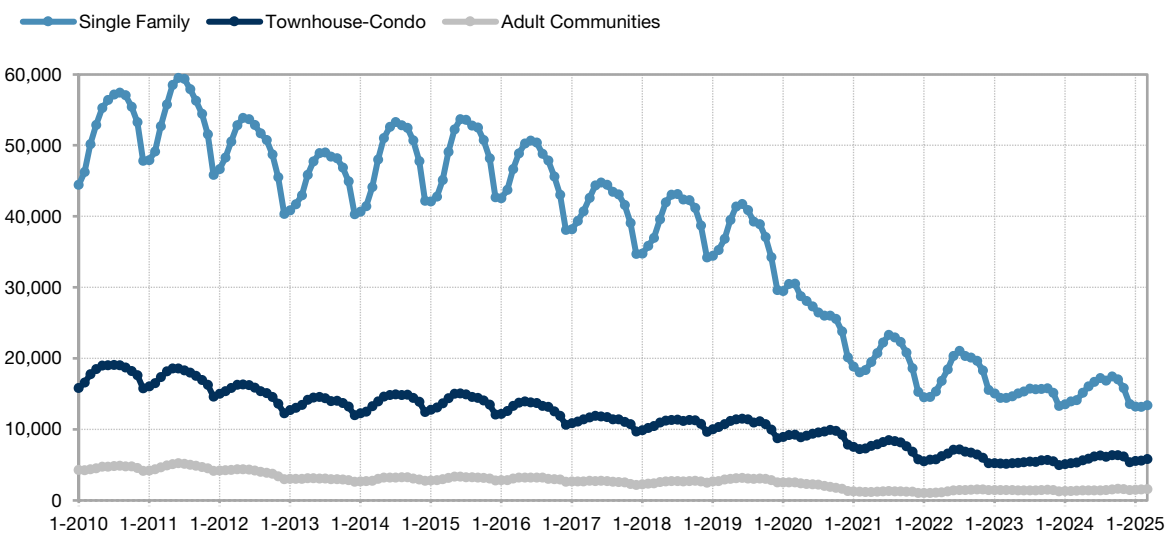
The number of properties available for sale in active status at the end of a given month.



March



Historical Inventory of Homes for Sale by Month



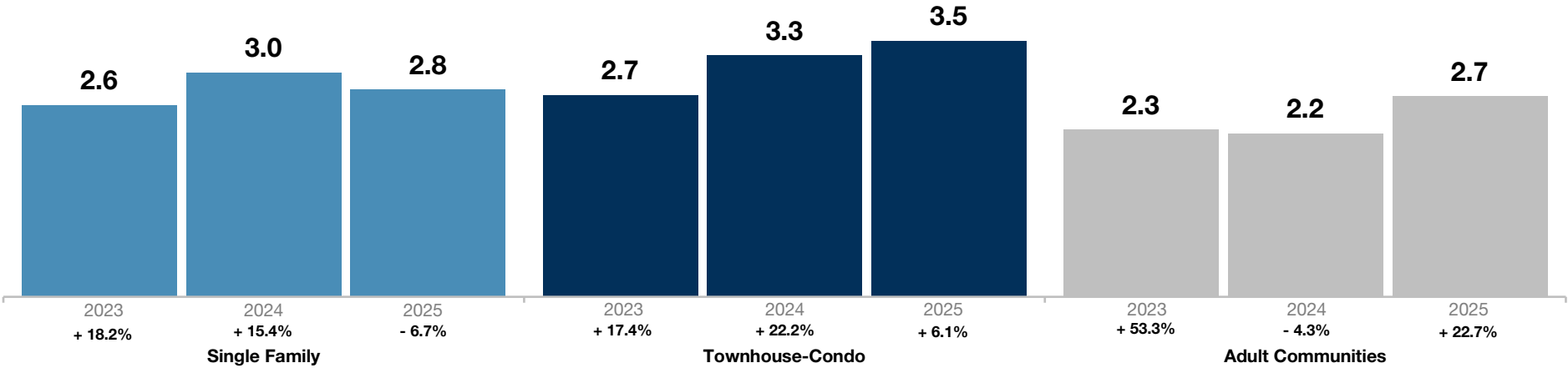
	Single Family	Townhouse-Condo	Adult Communities
April 2024	15,101	5,599	1,357
May 2024	16,011	5,821	1,385
June 2024	16,676	6,136	1,385
July 2024	17,179	6,304	1,390
August 2024	16,845	6,116	1,399
September 2024	17,424	6,331	1,523
October 2024	16,998	6,345	1,583
November 2024	15,817	6,135	1,563
December 2024	13,528	5,360	1,399
January 2025	13,191	5,503	1,477
February 2025	13,129	5,578	1,500
March 2025	13,352	5,779	1,549
12-Month Avg.	15,438	5,917	1,459

Months Supply of Inventory

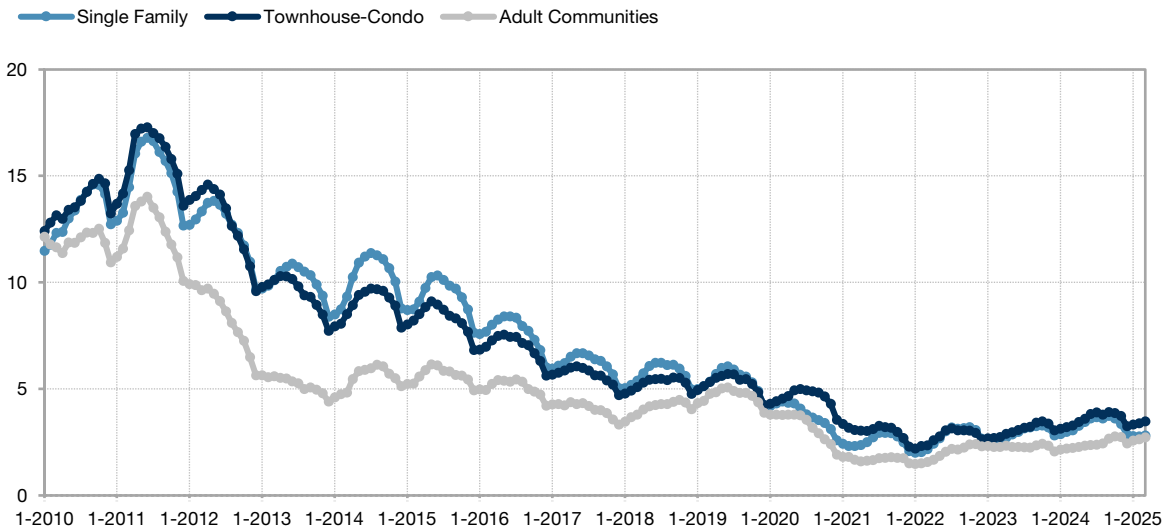


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

March



Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
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	3.9	2.8
November 2024	3.3	3.7	2.7
December 2024	2.8	3.2	2.4
January 2025	2.8	3.3	2.6
February 2025	2.8	3.4	2.6
March 2025	2.8	3.5	2.7
12-Month Avg.*	3.3	3.6	2.5

* Months Supply for all properties from April 2024 through March 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	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		9,651	10,925	+ 13.2%	26,182	27,197	+ 3.9%
Pending Sales		7,489	7,783	+ 3.9%	19,243	19,362	+ 0.6%
Closed Sales		5,995	5,847	- 2.5%	16,151	16,347	+ 1.2%
Median Sales Price		\$470,000	\$500,000	+ 6.4%	\$460,000	\$500,000	+ 8.7%
Avg. Sales Price		\$581,813	\$645,117	+ 10.9%	\$572,447	\$637,613	+ 11.4%
Pct. of List Price Received		101.6%	101.4%	- 0.2%	101.2%	100.9%	- 0.3%
Days on Market		42	46	+ 9.5%	42	47	+ 11.9%
Affordability Index		95	90	- 5.3%	97	90	- 7.2%
Homes for Sale		21,454	21,536	+ 0.4%	--	--	--
Months Supply		3.1	3.0	- 3.2%	--	--	--