COMPASS

March 2023

Somerset Market Insights

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MARCH 2023

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Basking Ridge

MARCH 2023

UNDER CONTRACT

36 Total

Properties



\$677K Median Price

-37% Decrease From Increase From

Mar 2022

5% Mar 2022

-3% Decrease From Mar 2022

Total Properties

17

UNITS SOLD

-37% Decrease From Mar 2022 Mar 2022

13% -13% Increase From

\$731K

Average

Price

Decrease From Mar 2022

\$519K

Median

Price

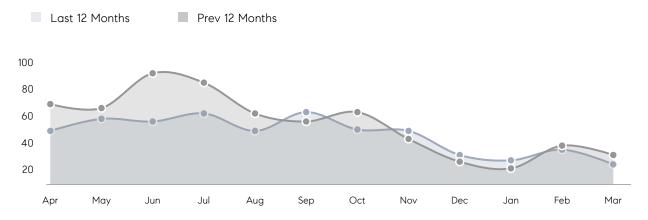
Property Statistics

		Mar 2023	Mar 2022	% Change
Overall	AVERAGE DOM	33	24	38%
	% OF ASKING PRICE	103%	106%	
	AVERAGE SOLD PRICE	\$731,059	\$644,193	13.5%
	# OF CONTRACTS	36	57	-36.8%
	NEW LISTINGS	33	51	-35%
Houses	AVERAGE DOM	50	36	39%
	% OF ASKING PRICE	101%	106%	
	AVERAGE SOLD PRICE	\$1,082,000	\$903,760	20%
	# OF CONTRACTS	21	34	-38%
	NEW LISTINGS	22	32	-31%
Condo/Co-op/TH	AVERAGE DOM	18	9	100%
	% OF ASKING PRICE	105%	107%	
	AVERAGE SOLD PRICE	\$419,111	\$319,733	31%
	# OF CONTRACTS	15	23	-35%
	NEW LISTINGS	11	19	-42%

Basking Ridge

MARCH 2023

Monthly Inventory





Contracts By Price Range

Prev 12 Months Last 12 Months 211 200 176 156 150 130 120 115 90 88 100 40 28 50 8 8 2 2 2 0 <\$500K \$500K-700K \$700K-1M \$1M-1.5M \$1.5M-2M \$2M-2.5M \$2.5M-3M \$3M-5M \$5M+

Listings By Price Range

Bedminster

MARCH 2023

UNDER CONTRACT

14 Total Properties



Median Price

56% Increase From Mar 2022

-69% 8% Decrease From Mar 2022

Increase From Mar 2022

-36% Decrease From

UNITS SOLD

9

Total

Properties

Increase From Mar 2022 Mar 2022

72% 51%

\$977K

Average Price

> Increase From Mar 2022

\$595K

Median

Price

Property Statistics

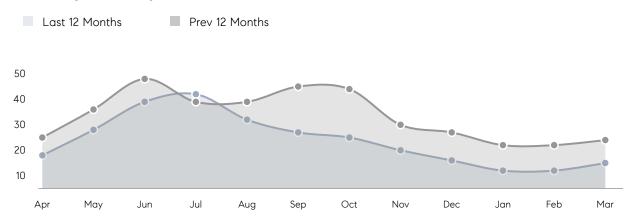
		Mar 2023	Mar 2022	% Change
Overall	AVERAGE DOM	74	20	270%
	% OF ASKING PRICE	97%	102%	
	AVERAGE SOLD PRICE	\$977,111	\$566,607	72.4%
	# OF CONTRACTS	14	9	55.6%
	NEW LISTINGS	18	14	29%
Houses	AVERAGE DOM	90	30	200%
	% OF ASKING PRICE	98%	99%	
	AVERAGE SOLD PRICE	\$1,240,833	\$1,343,333	-8%
	# OF CONTRACTS	5	4	25%
	NEW LISTINGS	7	6	17%
Condo/Co-op/TH	AVERAGE DOM	42	18	133%
	% OF ASKING PRICE	97%	103%	
	AVERAGE SOLD PRICE	\$449,667	\$354,773	27%
	# OF CONTRACTS	9	5	80%
	NEW LISTINGS	11	8	38%

Compass New Jersey Monthly Market Insights

Bedminster

MARCH 2023

Monthly Inventory





Contracts By Price Range

Prev 12 Months Last 12 Months 185 180 160 132 140 120 100 80 60 ³¹ 24 22 24 40 10 8 3 7 4 10 3 8 4 20 1 3 2 0 <\$500K \$500K-700K \$700K-1M \$1M-1.5M \$1.5M-2M \$2M-2.5M \$2.5M-3M \$3M-5M \$5M+

Listings By Price Range

Bernardsville

MARCH 2023

UNDER CONTRACT

8 Total Properties



\$739K Median Price

-43%

Mar 2022

0% Decrease From Change From Mar 2022

-5% Decrease From Mar 2022

14%

8

Total

Properties

Increase From Mar 2022

UNITS SOLD

-5% Decrease From

\$850K

Average Price

Mar 2022

Decrease From Mar 2022

\$767K

Median

-2%

Price

Property Statistics

		Mar 2023	Mar 2022	% Change
Overall	AVERAGE DOM	25	38	-34%
	% OF ASKING PRICE	101%	106%	
	AVERAGE SOLD PRICE	\$850,125	\$896,857	-5.2%
	# OF CONTRACTS	8	14	-42.9%
	NEW LISTINGS	7	23	-70%
Houses	AVERAGE DOM	26	18	44%
	% OF ASKING PRICE	101%	109%	
	AVERAGE SOLD PRICE	\$936,286	\$911,400	3%
	# OF CONTRACTS	8	14	-43%
	NEW LISTINGS	6	19	-68%
Condo/Co-op/TH	AVERAGE DOM	14	88	-84%
	% OF ASKING PRICE	99%	99%	
	AVERAGE SOLD PRICE	\$247,000	\$860,500	-71%
	# OF CONTRACTS	0	0	0%
	NEW LISTINGS	1	4	-75%

07

Bernardsville

MARCH 2023

Monthly Inventory





Listings By Price Range

Contracts By Price Range



Branchburg

MARCH 2023

UNDER CONTRACT

15 Total Properties



10%

\$599K Median Price

-44%

Decrease From Mar 2022

Increase From In Mar 2022 M

20% Increase From Mar 2022 Properties

11

Total

UNITS SOLD

Decrease From Increase F Mar 2022 Mar 2022

8% Increase From

\$622K

Average

Price

-11% Decrease From Mar 2022

\$550K

Median

Price

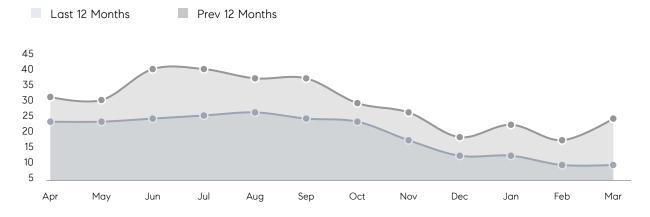
Property Statistics

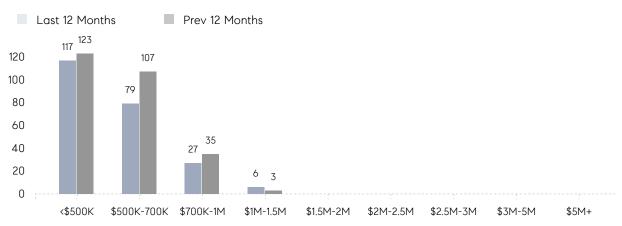
		Mar 2023	Mar 2022	% Change
Overall	AVERAGE DOM	40	24	67%
	% OF ASKING PRICE	102%	103%	
	AVERAGE SOLD PRICE	\$622,627	\$576,912	7.9%
	# OF CONTRACTS	15	27	-44.4%
	NEW LISTINGS	17	35	-51%
Houses	AVERAGE DOM	49	28	75%
	% OF ASKING PRICE	102%	102%	
	AVERAGE SOLD PRICE	\$716,438	\$585,929	22%
	# OF CONTRACTS	12	14	-14%
	NEW LISTINGS	13	18	-28%
Condo/Co-op/TH	AVERAGE DOM	15	16	-6%
	% OF ASKING PRICE	100%	103%	
	AVERAGE SOLD PRICE	\$372,467	\$558,880	-33%
	# OF CONTRACTS	3	13	-77%
	NEW LISTINGS	4	17	-76%

Branchburg

MARCH 2023

Monthly Inventory





Contracts By Price Range



Listings By Price Range

Compass New Jersey Market Report

Bridgewater

MARCH 2023

UNDER CONTRACT

39 Total Properties



\$575K Median Price

15% Increase From

Mar 2022

22% Increase From Mar 2022

15% Increase From Mar 2022

40 Total Properties

48%

Mar 2022

Increase From

UNITS SOLD

Average Price

13%

Mar 2022

Increase From

\$595K \$582K Median Price

19%

Increase From

Mar 2022

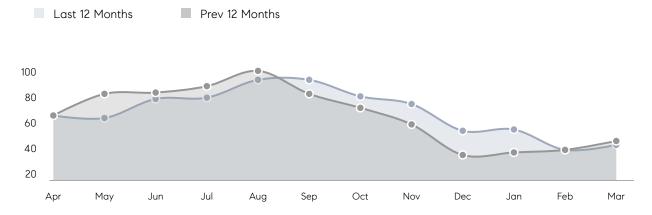
Property Statistics

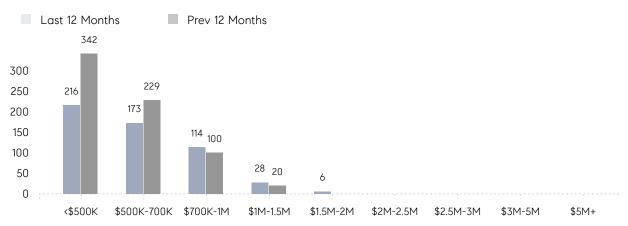
		Mar 2023	Mar 2022	% Change
Overall	AVERAGE DOM	43	32	34%
	% OF ASKING PRICE	101%	104%	
	AVERAGE SOLD PRICE	\$595,585	\$525,996	13.2%
	# OF CONTRACTS	39	34	14.7%
	NEW LISTINGS	47	47	0%
Houses	AVERAGE DOM	47	38	24%
	% OF ASKING PRICE	101%	104%	
	AVERAGE SOLD PRICE	\$651,530	\$606,863	7%
	# OF CONTRACTS	29	24	21%
	NEW LISTINGS	35	36	- 3%
Condo/Co-op/TH	AVERAGE DOM	31	17	82%
	% OF ASKING PRICE	103%	104%	
	AVERAGE SOLD PRICE	\$427,750	\$333,938	28%
	# OF CONTRACTS	10	10	0%
	NEW LISTINGS	12	11	9%

Bridgewater

MARCH 2023

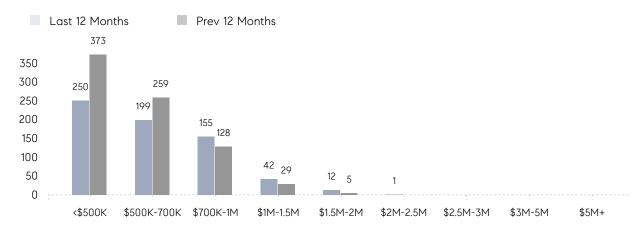
Monthly Inventory





Contracts By Price Range

Listings By Price Range



Compass New Jersey Market Report

Far Hills

MARCH 2023

UNDER CONTRACT

1 Total Properties \$785K Average Price

\$785K Median Price

0% Change From Mar 2022

-82% -82% Decrease From Mar 2022

Decrease From Mar 2022

-75% Decrease From

UNITS SOLD

1

Total

Properties

Mar 2022 Mar 2022

\$2.0M

Average

-31%

Price

-20% Decrease From Decrease From Mar 2022

Median

Price

\$2.0M

Property Statistics

		Mar 2023	Mar 2022	% Change
Overall	AVERAGE DOM	85	111	-23%
	% OF ASKING PRICE	133%	92%	
	AVERAGE SOLD PRICE	\$2,000,000	\$2,883,750	-30.6%
	# OF CONTRACTS	1	1	0.0%
	NEW LISTINGS	1	2	-50%
Houses	AVERAGE DOM	85	132	-36%
	% OF ASKING PRICE	133%	90%	
	AVERAGE SOLD PRICE	\$2,000,000	\$3,553,333	-44%
	# OF CONTRACTS	0	1	0%
	NEW LISTINGS	0	1	0%
Condo/Co-op/TH	AVERAGE DOM	-	47	-
	% OF ASKING PRICE	-	98%	
	AVERAGE SOLD PRICE	-	\$875,000	-
	# OF CONTRACTS	1	0	0%
	NEW LISTINGS	1	1	0%

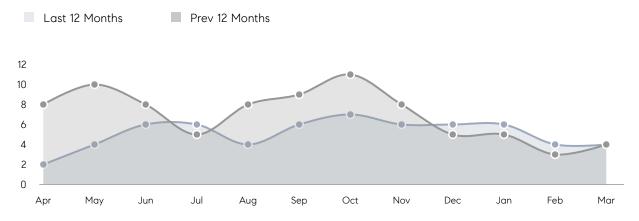
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Compass New Jersey Monthly Market Insights

Far Hills

MARCH 2023

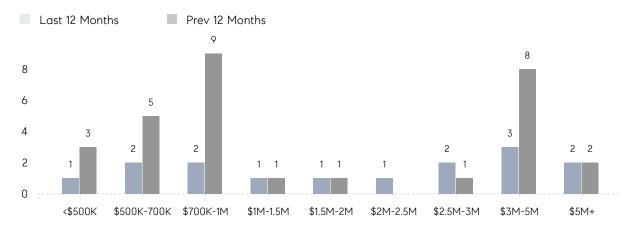
Monthly Inventory





Contracts By Price Range

Listings By Price Range



Compass New Jersey Market Report

Green Brook

MARCH 2023

UNDER CONTRACT

4 Total Properties \$795K Average Price

\$611K Median Price

-64%

Mar 2022

-19% -17% Decrease From Decrease From Mar 2022

Decrease From Mar 2022

-67% Decrease From

UNITS SOLD

2

Total

Properties

Increase From Mar 2022 Mar 2022

\$910K

Average

81%

Price

131% Increase From Mar 2022

\$910K

Median

Price

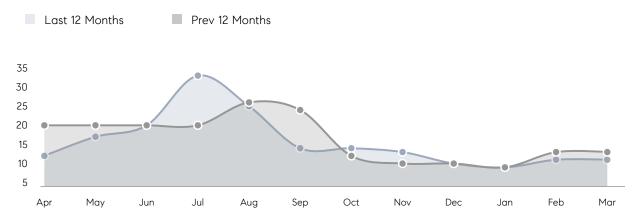
Property Statistics

		Mar 2023	Mar 2022	% Change
Overall	AVERAGE DOM	25	37	-32%
	% OF ASKING PRICE	95%	99%	
	AVERAGE SOLD PRICE	\$910,000	\$501,917	81.3%
	# OF CONTRACTS	4	11	-63.6%
	NEW LISTINGS	7	12	-42%
Houses	AVERAGE DOM	42	41	2%
	% OF ASKING PRICE	99%	99%	
	AVERAGE SOLD PRICE	\$1,500,000	\$522,500	187%
	# OF CONTRACTS	4	8	-50%
	NEW LISTINGS	7	9	-22%
Condo/Co-op/TH	AVERAGE DOM	8	16	-50%
	% OF ASKING PRICE	91%	100%	
	AVERAGE SOLD PRICE	\$320,000	\$399,000	-20%
	# OF CONTRACTS	0	3	0%
	NEW LISTINGS	0	3	0%

Green Brook

MARCH 2023

Monthly Inventory





Contracts By Price Range

Listings By Price Range



Hillsborough

MARCH 2023

UNDER CONTRACT

31 Total Properties



\$599K Median Price

-9% Decrease From Mar 2022

29% Increase From Mar 2022 69% Increase From Mar 2022 Total Properties

28

UNITS SOLD

-35% Decrease From Mar 2022 -1% Decrease From

Average Price

Mar 2022

\$438K \$437K

Median

Price

9%

Increase From Mar 2022

Property Statistics

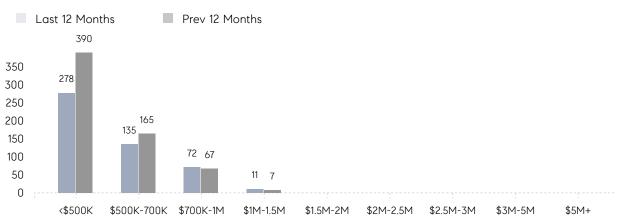
		Mar 2023	Mar 2022	% Change
Overall	AVERAGE DOM	28	25	12%
	% OF ASKING PRICE	106%	105%	
	AVERAGE SOLD PRICE	\$438,207	\$442,710	-1.0%
	# OF CONTRACTS	31	34	-8.8%
	NEW LISTINGS	34	54	-37%
Houses	AVERAGE DOM	37	28	32%
	% OF ASKING PRICE	107%	104%	
	AVERAGE SOLD PRICE	\$553,799	\$577,552	- 4%
	# OF CONTRACTS	25	15	67%
	NEW LISTINGS	25	34	-26%
Condo/Co-op/TH	AVERAGE DOM	22	22	0%
	% OF ASKING PRICE	106%	106%	
	AVERAGE SOLD PRICE	\$363,412	\$313,998	16%
	# OF CONTRACTS	6	19	-68%
	NEW LISTINGS	9	20	-55%

Hillsborough

MARCH 2023

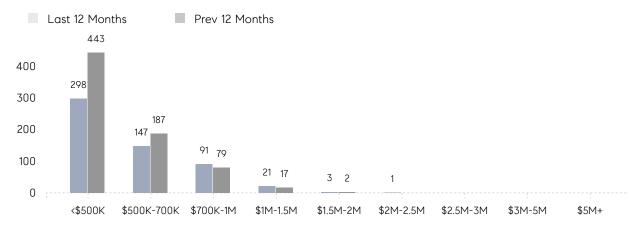
Monthly Inventory





Contracts By Price Range

Listings By Price Range



North Plainfield

MARCH 2023

UNDER CONTRACT

10 Total Properties



\$397K Median Price

-50% Decrease From Mar 2022

4% Increase From Mar 2022

17% Increase From Mar 2022

-59%

Properties

7

Total

UNITS SOLD

Decrease From Mar 2022 Mar 2022

4% Change From Increase From Mar 2022

\$380K

Average Price

1%

\$405K

Median

Price

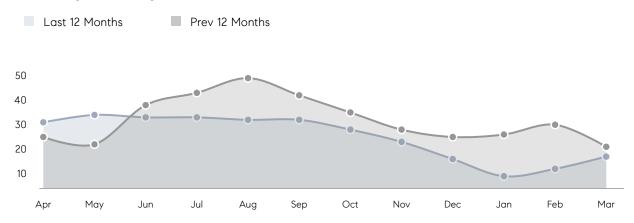
Property Statistics

		Mar 2023	Mar 2022	% Change
Overall	AVERAGE DOM	56	63	-11%
	% OF ASKING PRICE	102%	102%	
	AVERAGE SOLD PRICE	\$380,571	\$376,965	1.0%
	# OF CONTRACTS	10	20	-50.0%
	NEW LISTINGS	15	15	0%
Houses	AVERAGE DOM	55	64	-14%
	% OF ASKING PRICE	102%	102%	
	AVERAGE SOLD PRICE	\$456,800	\$407,560	12%
	# OF CONTRACTS	6	16	-62%
	NEW LISTINGS	11	13	-15%
Condo/Co-op/TH	AVERAGE DOM	59	59	0%
	% OF ASKING PRICE	103%	100%	
	AVERAGE SOLD PRICE	\$190,000	\$147,500	29%
	# OF CONTRACTS	4	4	0%
	NEW LISTINGS	4	2	100%

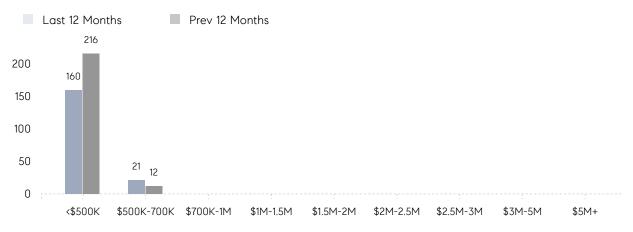
North Plainfield

MARCH 2023

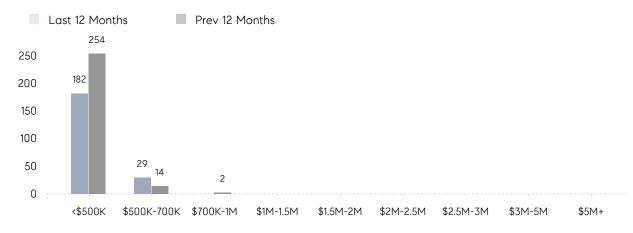
Monthly Inventory



Contracts By Price Range



Listings By Price Range



Peapack Gladstone

MARCH 2023

UNDER CONTRACT

1 Total Properties \$1.8M Average Price

92%

\$1.8M Median Price

-80% Decrease From Mar 2022

112% Increase From Mar 2022

Increase From Mar 2022

-50% Decrease From

UNITS SOLD

1

Total

Properties

Mar 2022 Mar 2022

-41% Decrease From

\$912K

Average

-41%

Price

Decrease From Mar 2022

\$912K

Median

Price

Property Statistics

		Mar 2023	Mar 2022	% Change
Overall	AVERAGE DOM	70	53	32%
	% OF ASKING PRICE	96%	92%	
	AVERAGE SOLD PRICE	\$912,500	\$1,550,000	-41.1%
	# OF CONTRACTS	1	5	-80.0%
	NEW LISTINGS	3	10	-70%
Houses	AVERAGE DOM	70	53	32%
	% OF ASKING PRICE	96%	92%	
	AVERAGE SOLD PRICE	\$912,500	\$1,550,000	-41%
	# OF CONTRACTS	1	5	-80%
	NEW LISTINGS	3	10	-70%
Condo/Co-op/TH	AVERAGE DOM	-	-	-
	% OF ASKING PRICE	-	-	
	AVERAGE SOLD PRICE	-	-	-
	# OF CONTRACTS	0	0	0%
	NEW LISTINGS	0	0	0%

Peapack Gladstone

MARCH 2023

Monthly Inventory





Contracts By Price Range



Listings By Price Range

Compass New Jersey Market Report

Somerville

MARCH 2023

UNDER CONTRACT

6 Total Properties \$473K Average Price

\$512K Median Price

-14% Decrease From Mar 2022

26% 28% Increase From Mar 2022

Increase From Mar 2022

-42%

Properties

UNITS SOLD

7

Total

Decrease From Mar 2022 Mar 2022

18% Increase From

Median

Price

\$487K \$497K

Average Price

14%

Increase From Mar 2022

Property Statistics

		Mar 2023	Mar 2022	% Change
Overall	AVERAGE DOM	27	24	13%
	% OF ASKING PRICE	101%	105%	
	AVERAGE SOLD PRICE	\$487,857	\$429,667	13.5%
	# OF CONTRACTS	6	7	-14.3%
	NEW LISTINGS	9	7	29%
Houses	AVERAGE DOM	27	24	13%
	% OF ASKING PRICE	101%	105%	
	AVERAGE SOLD PRICE	\$466,667	\$429,667	9%
	# OF CONTRACTS	5	6	-17%
	NEW LISTINGS	6	5	20%
Condo/Co-op/TH	AVERAGE DOM	26	-	-
	% OF ASKING PRICE	103%	-	
	AVERAGE SOLD PRICE	\$615,000	-	-
	# OF CONTRACTS	1	1	0%
	NEW LISTINGS	3	2	50%

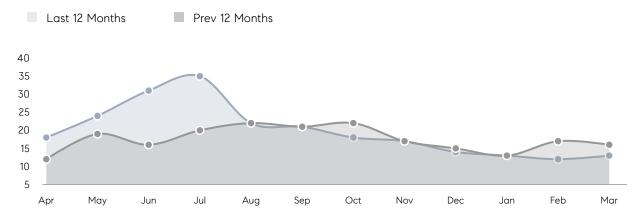
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Compass New Jersey Monthly Market Insights

Somerville

MARCH 2023

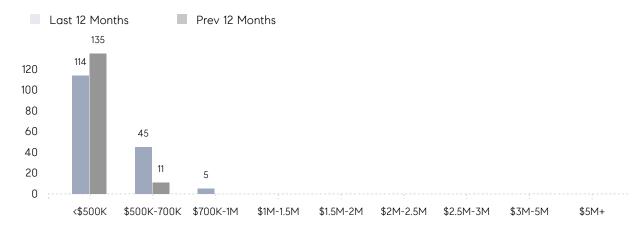
Monthly Inventory



Contracts By Price Range



Listings By Price Range



Warren

MARCH 2023

UNDER CONTRACT

19 Total

Properties

\$1.0M Average Price

\$849K Median Price

-10%

-5% Decrease From Decrease From Mar 2022 Mar 2022

-11% Decrease From Mar 2022

Properties 40%

14

Total

Increase From Mar 2022

-3%

Mar 2022

-17% Decrease From Decrease From

Property Statistics

		Mar 2023	Mar 2022	% Change
Overall	AVERAGE DOM	64	47	36%
	% OF ASKING PRICE	98%	97%	
	AVERAGE SOLD PRICE	\$1,110,071	\$1,143,692	-2.9%
	# OF CONTRACTS	19	21	-9.5%
	NEW LISTINGS	31	32	-3%
Houses	AVERAGE DOM	63	48	31%
	% OF ASKING PRICE	98%	97%	
	AVERAGE SOLD PRICE	\$1,137,692	\$1,133,011	0%
	# OF CONTRACTS	15	19	-21%
	NEW LISTINGS	22	31	-29%
Condo/Co-op/TH	AVERAGE DOM	72	36	100%
	% OF ASKING PRICE	95%	99%	
	AVERAGE SOLD PRICE	\$750,990	\$1,239,815	-39%
	# OF CONTRACTS	4	2	100%
	NEW LISTINGS	9	1	800%

UNITS SOLD

\$1.1M Average Price

Median Price

\$929K

Mar 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

Compass New Jersey Monthly Market Insights

Warren

MARCH 2023

Monthly Inventory





Contracts By Price Range



Listings By Price Range

Compass New Jersey Market Report

Watchung

MARCH 2023

UNDER CONTRACT

3 Total Properties \$1.0M Average Price

\$965K Median Price

-73% Decrease From Mar 2022

9% Increase From Mar 2022

38% Increase From Mar 2022

-78%

UNITS SOLD

2

Total

Properties

Decrease From Mar 2022 Mar 2022

-13% Decrease From

\$784K

Average

-22%

Price

Decrease From Mar 2022

\$784K

Median

Price

Property Statistics

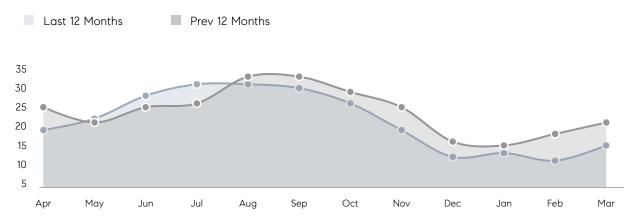
		Mar 2023	Mar 2022	% Change
Overall	AVERAGE DOM	85	44	93%
	% OF ASKING PRICE	102%	103%	
	AVERAGE SOLD PRICE	\$784,750	\$1,006,211	-22.0%
	# OF CONTRACTS	3	11	-72.7%
	NEW LISTINGS	12	14	-14%
Houses	AVERAGE DOM	12	44	-73%
	% OF ASKING PRICE	102%	103%	
	AVERAGE SOLD PRICE	\$570,000	\$1,006,211	-43%
	# OF CONTRACTS	3	8	-62%
	NEW LISTINGS	10	11	-9%
Condo/Co-op/TH	AVERAGE DOM	158	-	-
	% OF ASKING PRICE	103%	-	
	AVERAGE SOLD PRICE	\$999,500	-	-
	# OF CONTRACTS	0	3	0%
	NEW LISTINGS	2	3	-33%

27

Watchung

MARCH 2023

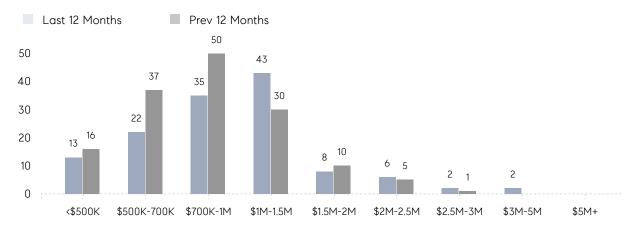
Monthly Inventory





Contracts By Price Range

Listings By Price Range



COMPASS

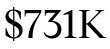
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Basking Ridge

MARCH 2023



Average Sales Price

\$519K

Median Sales Price

103%

Average % Of Asking Price -37%

Decrease In Sales From Mar 2022

-37%

Decrease In Contracts From Mar 2022

38%

Increase In Days On Market From Mar 2022 COMPASS

Bedminster

MARCH 2023



Average Sales Price

\$595K

Median Sales Price

97%

Average % Of Asking Price -36%

Decrease In Sales From Mar 2022

56%

Increase In Contracts From Mar 2022

270%

Increase In Days On Market From Mar 2022 COMPASS

Bernardsville

MARCH 2023



Average Sales Price

\$767K

Median Sales Price

101%

Average % Of Asking Price 14%

Increase In Sales From Mar 2022

-43%

Decrease In Contracts From Mar 2022

-34%

Decrease In Days On Market From Mar 2022 COMPASS

Branchburg

MARCH 2023

\$622K

Average Sales Price

\$550K

Median Sales Price

102%

Average % Of Asking Price

-48%

Decrease In Sales From Mar 2022

-44%

Decrease In Contracts From Mar 2022

67%

Increase In Days On Market From Mar 2022 COMPASS

Bridgewater

MARCH 2023



Average Sales Price

\$582K

Median Sales Price

101%

Average % Of Asking Price 48%

Increase In Sales From Mar 2022

15%

Increase In Contracts From Mar 2022

34%

Increase In Days On Market From Mar 2022 COMPASS

Far Hills

MARCH 2023



Average Sales Price

\$2.0M

Median Sales Price

133%

Average % Of Asking Price -75%

Decrease In Sales From Mar 2022

0%

Change In Contracts From Mar 2022

-23%

Decrease In Days On Market From Mar 2022 COMPASS

Green Brook

MARCH 2023



Average Sales Price

\$910K

Median Sales Price



Average % Of Asking Price -67%

Decrease In Sales From Mar 2022

-64%

Decrease In Contracts From Mar 2022

-32%

Decrease In Days On Market From Mar 2022 COMPASS

Hillsborough

MARCH 2023



Average Sales Price

\$437K

Median Sales Price

106%

Average % Of Asking Price -35%

Decrease In Sales From Mar 2022

-9%

Decrease In Contracts From Mar 2022

12%

Increase In Days On Market From Mar 2022 COMPASS

North Plainfield

MARCH 2023



Average Sales Price

\$405K

Median Sales Price

102%

Average % Of Asking Price -59%

Decrease In Sales From Mar 2022

-50%

Decrease In Contracts From Mar 2022

-11%

Decrease In Days On Market From Mar 2022 COMPASS

Peapack Gladstone

MARCH 2023



Average Sales Price

\$912K

Median Sales Price

96%

Average % Of Asking Price -50%

Decrease In Sales From Mar 2022

-80%

Decrease In Contracts From Mar 2022

32%

Increase In Days On Market From Mar 2022 COMPASS

Somerville

MARCH 2023



Average Sales Price

\$497K

Median Sales Price

101%

Average % Of Asking Price

-42%

Decrease In Sales From Mar 2022

-14%

Decrease In Contracts From Mar 2022

13%

Increase In Days On Market From Mar 2022 COMPASS

Warren

MARCH 2023

\$1.1M

Average Sales Price

\$929K

Median Sales Price

98%

Average % Of Asking Price 40%

Increase In Sales From Mar 2022

-10%

Decrease In Contracts From Mar 2022

36%

Increase In Days On Market From Mar 2022 COMPASS

Watchung

MARCH 2023



Average Sales Price



Median Sales Price

102%

Average % Of Asking Price -78%

Decrease In Sales From Mar 2022

-73%

Decrease In Contracts From Mar 2022

93%

Increase In Days On Market From Mar 2022 COMPASS