January 2023

Somerset Market Insights

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JANUARY 2023

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Basking Ridge

JANUARY 2023

UNDER CONTRACT

UNITS SOLD

\$625K \$700K 21 18 \$630K Median Median Total Total Average Average **Properties** Price Price **Properties** Price Price Decrease From Decrease From Decrease From Decrease From Decrease From Decrease From Jan 2022 Jan 2022 Jan 2022 Jan 2022 Jan 2022 Jan 2022

		Jan 2023	Jan 2022	% Change
Overall	AVERAGE DOM	21	37	-43%
	% OF ASKING PRICE	101%	101%	
	AVERAGE SOLD PRICE	\$700,727	\$708,200	-1.1%
	# OF CONTRACTS	21	23	-8.7%
	NEW LISTINGS	23	20	15%
Houses	AVERAGE DOM	21	43	-51%
	% OF ASKING PRICE	101%	101%	
	AVERAGE SOLD PRICE	\$1,093,787	\$913,500	20%
	# OF CONTRACTS	9	12	-25%
	NEW LISTINGS	13	9	44%
Condo/Co-op/TH	AVERAGE DOM	21	31	-32%
	% OF ASKING PRICE	101%	101%	
	AVERAGE SOLD PRICE	\$386,278	\$473,571	-18%
	# OF CONTRACTS	12	11	9%
	NEW LISTINGS	10	11	-9%

Basking Ridge

JANUARY 2023

Feb

Monthly Inventory



Jul

Oct

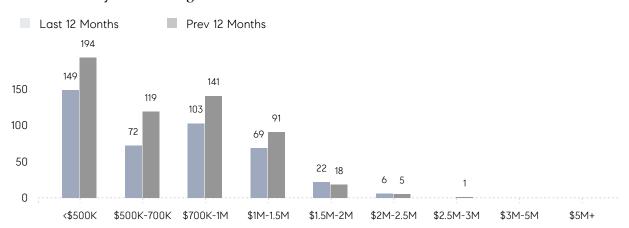
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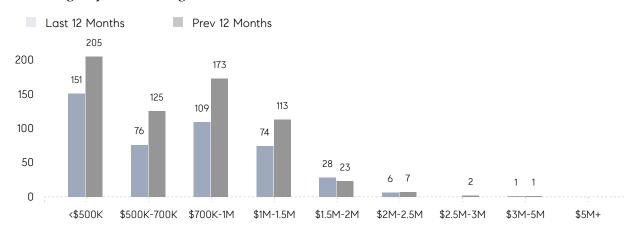
Jan

Contracts By Price Range

Мау

Mar





Bedminster

JANUARY 2023

UNDER CONTRACT

Jan 2022

UNITS SOLD

Jan 2022

Jan 2022

Jan 2022

\$772K \$545K 9 \$1.0M \$639K Median Median Total Total Average **Properties** Price Price **Properties** Price Price -40% Decrease From Increase From Decrease From Change From Increase From Increase From

Property Statistics

Jan 2022

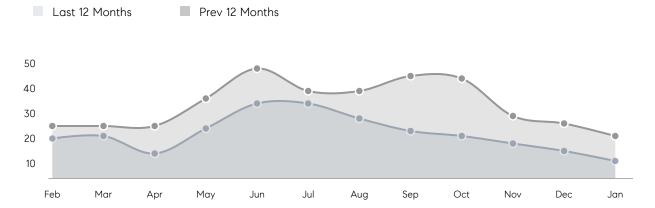
Jan 2022

		Jan 2023	Jan 2022	% Change
Overall	AVERAGE DOM	55	57	-4%
	% OF ASKING PRICE	94%	98%	
	AVERAGE SOLD PRICE	\$772,380	\$767,869	0.6%
	# OF CONTRACTS	9	15	-40.0%
	NEW LISTINGS	7	10	-30%
Houses	AVERAGE DOM	57	79	-28%
	% OF ASKING PRICE	84%	95%	
	AVERAGE SOLD PRICE	\$1,341,200	\$1,514,600	-11%
	# OF CONTRACTS	5	0	0%
	NEW LISTINGS	1	1	0%
Condo/Co-op/TH	AVERAGE DOM	53	43	23%
	% OF ASKING PRICE	101%	100%	
	AVERAGE SOLD PRICE	\$393,167	\$301,163	31%
	# OF CONTRACTS	4	15	-73%
	NEW LISTINGS	6	9	-33%

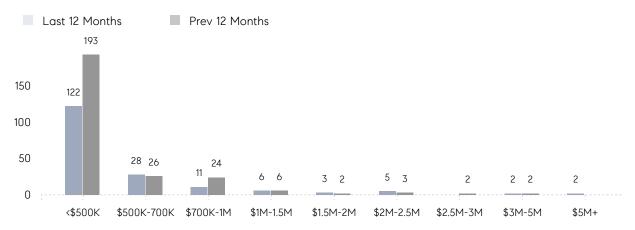
Bedminster

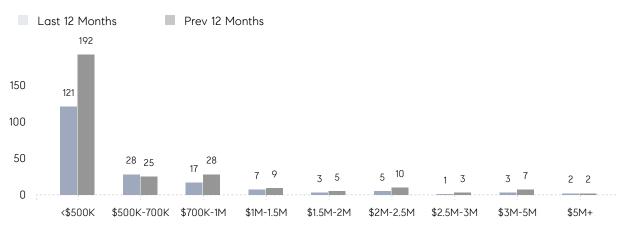
JANUARY 2023

Monthly Inventory



Contracts By Price Range





Bernardsville

JANUARY 2023

Jan 2022

UNDER CONTRACT

UNITS SOLD

Jan 2022

Jan 2022

Jan 2022

\$1.6M \$1.0M \$710K \$1.4M Median Median Total Total Average Price **Properties** Price Price **Properties** Price 0% Decrease From Change From Increase From Decrease From Decrease From Increase From

Jan 2022

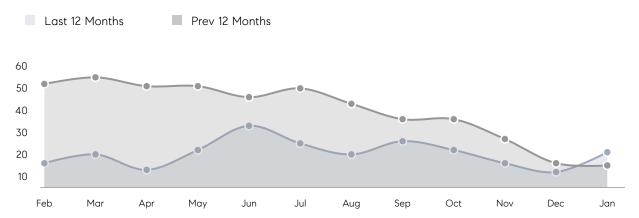
Jan 2022

		Jan 2023	Jan 2022	% Change
Overall	AVERAGE DOM	115	42	174%
	% OF ASKING PRICE	91%	97%	
	AVERAGE SOLD PRICE	\$1,602,857	\$940,321	70.5%
	# OF CONTRACTS	3	6	-50.0%
	NEW LISTINGS	12	7	71%
Houses	AVERAGE DOM	131	42	212%
	% OF ASKING PRICE	89%	97%	
	AVERAGE SOLD PRICE	\$1,830,333	\$940,321	95%
	# OF CONTRACTS	3	5	-40%
	NEW LISTINGS	8	7	14%
Condo/Co-op/TH	AVERAGE DOM	19	-	-
	% OF ASKING PRICE	100%	-	
	AVERAGE SOLD PRICE	\$238,000	-	-
	# OF CONTRACTS	0	1	0%
	NEW LISTINGS	4	0	0%

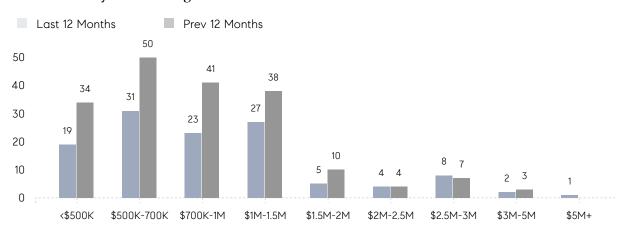
Bernardsville

JANUARY 2023

Monthly Inventory



Contracts By Price Range





Branchburg

JANUARY 2023

UNDER CONTRACT

UNITS SOLD

\$405K \$399K \$534K Total Total Average Price **Properties** Price Price **Properties** Price Decrease From Decrease From Decrease From Decrease From Increase From Increase From Jan 2022 Jan 2022 Jan 2022 Jan 2022 Jan 2022 Jan 2022

Jan 2023

Jan 2022

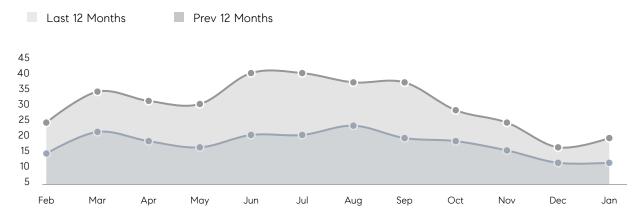
% Change

		3011 2023	Juli 2022	% Change
Overall	AVERAGE DOM	45	39	15%
	% OF ASKING PRICE	103%	101%	
	AVERAGE SOLD PRICE	\$533,562	\$480,914	10.9%
	# OF CONTRACTS	9	12	-25.0%
	NEW LISTINGS	10	18	-44%
Houses	AVERAGE DOM	43	30	43%
	% OF ASKING PRICE	104%	102%	
	AVERAGE SOLD PRICE	\$578,917	\$470,000	23%
	# OF CONTRACTS	8	7	14%
	NEW LISTINGS	7	11	-36%
Condo/Co-op/TH	AVERAGE DOM	52	50	4%
	% OF ASKING PRICE	99%	101%	
	AVERAGE SOLD PRICE	\$397,500	\$493,648	-19%
	# OF CONTRACTS	1	5	-80%
	NEW LISTINGS	3	7	-57%

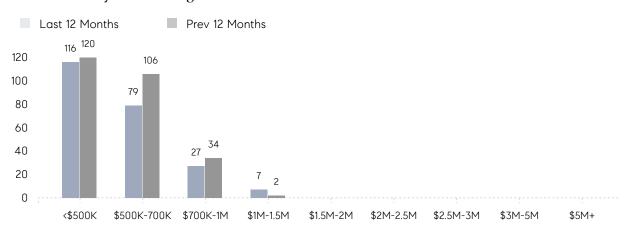
Branchburg

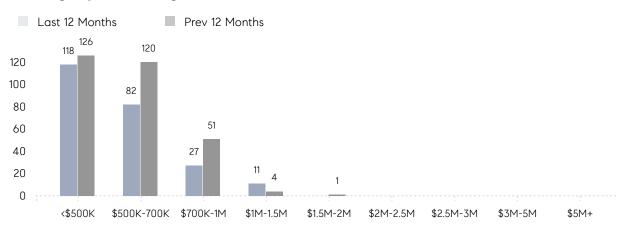
JANUARY 2023

Monthly Inventory



Contracts By Price Range





Bridgewater

JANUARY 2023

UNDER CONTRACT

UNITS SOLD

23	\$540K	\$534K	20	\$583K	\$526K
Total	Average	Median	Total	Average	Median
Properties	Price	Price	Properties	Price	Price
-12%	-4%	3%	-55%	6%	3%
Decrease From	Decrease From	Increase From	Decrease From	Increase From	Increase From
Jan 2022					

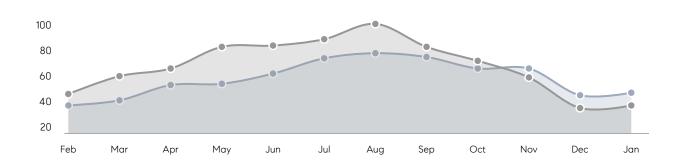
		Jan 2023	Jan 2022	% Change
Overall	AVERAGE DOM	39	29	34%
	% OF ASKING PRICE	100%	102%	
	AVERAGE SOLD PRICE	\$583,326	\$551,042	5.9%
	# OF CONTRACTS	23	26	-11.5%
	NEW LISTINGS	33	33	0%
Houses	AVERAGE DOM	46	29	59%
	% OF ASKING PRICE	100%	101%	
	AVERAGE SOLD PRICE	\$698,541	\$648,345	8%
	# OF CONTRACTS	16	20	-20%
	NEW LISTINGS	25	26	-4%
Condo/Co-op/TH	AVERAGE DOM	26	30	-13%
	% OF ASKING PRICE	101%	103%	
	AVERAGE SOLD PRICE	\$369,357	\$362,923	2%
	# OF CONTRACTS	7	6	17%
	NEW LISTINGS	8	7	14%

Bridgewater

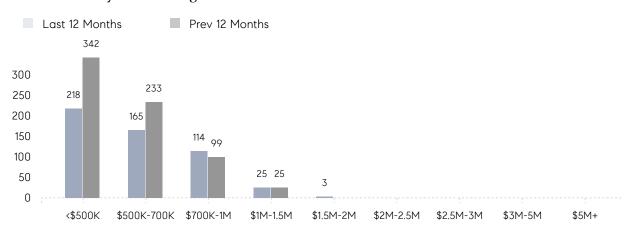
JANUARY 2023

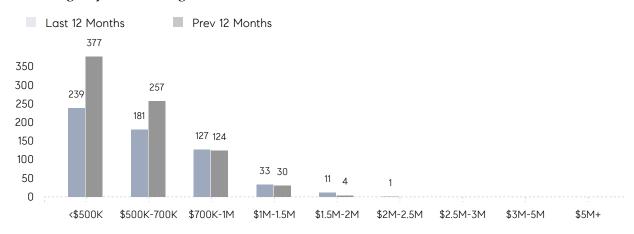
Monthly Inventory





Contracts By Price Range





Far Hills

JANUARY 2023

UNDER CONTRACT

UNITS SOLD

		Jan 2023	Jan 2022	% Change
Overall	AVERAGE DOM	-	-	-
	% OF ASKING PRICE	-	-	
	AVERAGE SOLD PRICE	-	-	-
	# OF CONTRACTS	0	0	0.0%
	NEW LISTINGS	1	0	0%
Houses	AVERAGE DOM	-	-	-
	% OF ASKING PRICE	-	-	
	AVERAGE SOLD PRICE	-	-	-
	# OF CONTRACTS	0	0	0%
	NEW LISTINGS	1	0	0%
Condo/Co-op/TH	AVERAGE DOM	-	-	-
	% OF ASKING PRICE	-	-	
	AVERAGE SOLD PRICE	-	-	-
	# OF CONTRACTS	0	0	0%
	NEW LISTINGS	0	0	0%

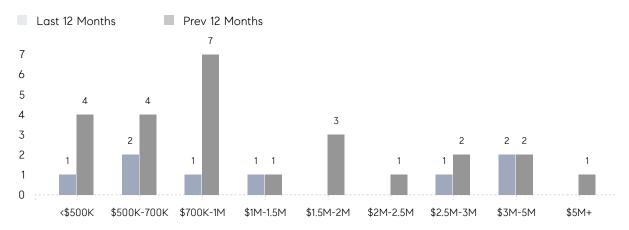
Far Hills

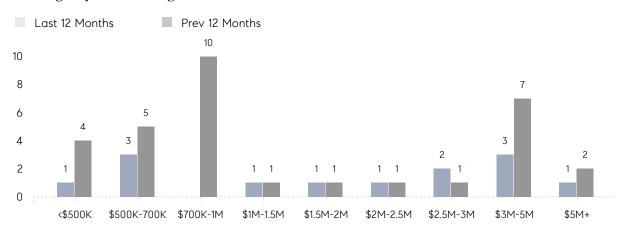
JANUARY 2023

Monthly Inventory



Contracts By Price Range





Green Brook

JANUARY 2023

UNDER CONTRACT

UNITS SOLD

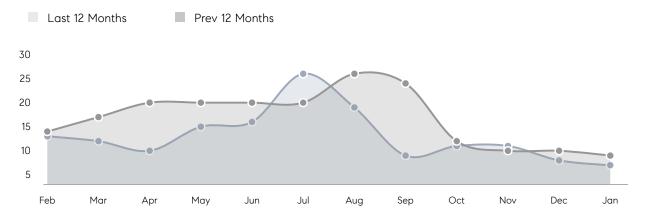
\$319K \$500K \$319K \$603K Median Median Total Average Total Price **Properties** Price Price **Properties** Price Decrease From Decrease From Decrease From Decrease From Decrease From Decrease From Jan 2022 Jan 2022 Jan 2022 Jan 2022 Jan 2022 Jan 2022

		Jan 2023	Jan 2022	% Change
Overall	AVERAGE DOM	38	27	41%
	% OF ASKING PRICE	96%	98%	
	AVERAGE SOLD PRICE	\$603,333	\$664,450	-9.2%
	# OF CONTRACTS	1	5	-80.0%
	NEW LISTINGS	4	6	-33%
Houses	AVERAGE DOM	24	22	9%
	% OF ASKING PRICE	95%	100%	
	AVERAGE SOLD PRICE	\$750,000	\$789,267	-5%
	# OF CONTRACTS	0	4	0%
	NEW LISTINGS	4	5	-20%
Condo/Co-op/TH	AVERAGE DOM	66	43	53%
	% OF ASKING PRICE	97%	94%	
	AVERAGE SOLD PRICE	\$310,000	\$290,000	7%
	# OF CONTRACTS	1	1	0%
	NEW LISTINGS	0	1	0%

Green Brook

JANUARY 2023

Monthly Inventory



Contracts By Price Range





Hillsborough

JANUARY 2023

UNDER CONTRACT

UNITS SOLD

19 Total Properties \$461K Average Price \$425K Median

Total Properties \$533K Average \$500K Median

-50%

7%

13%

Price

-48%

13%

Price

4%

Price

Decrease From Jan 2022

Increase From Jan 2022 Increase From Jan 2022 Decrease From I Jan 2022

Increase From Jan 2022 Increase From Jan 2022

		Jan 2023	Jan 2022	% Change
Overall	AVERAGE DOM	40	39	3%
	% OF ASKING PRICE	102%	102%	
	AVERAGE SOLD PRICE	\$533,882	\$473,253	12.8%
	# OF CONTRACTS	19	38	-50.0%
	NEW LISTINGS	26	41	-37%
Houses	AVERAGE DOM	40	35	14%
	% OF ASKING PRICE	101%	102%	
	AVERAGE SOLD PRICE	\$618,727	\$580,143	7%
	# OF CONTRACTS	11	18	-39%
	NEW LISTINGS	15	21	-29%
Condo/Co-op/TH	AVERAGE DOM	39	44	-11%
	% OF ASKING PRICE	104%	102%	
	AVERAGE SOLD PRICE	\$378,333	\$308,808	23%
	# OF CONTRACTS	8	20	-60%
	NEW LISTINGS	11	20	-45%

Hillsborough

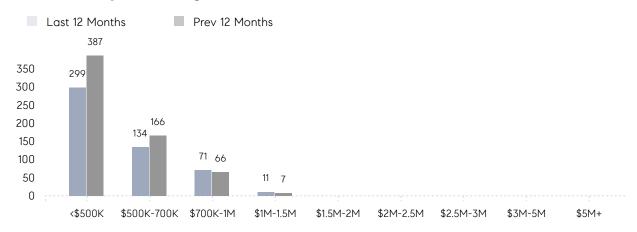
JANUARY 2023

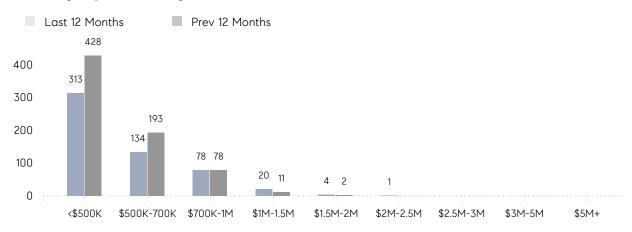
Monthly Inventory





Contracts By Price Range





North Plainfield

JANUARY 2023

UNDER CONTRACT

Jan 2022

UNITS SOLD

Jan 2022

Jan 2022

Jan 2022

\$401K \$395K \$376K \$385K 9 11 Median Total Median Total Average Average Price **Properties** Price Price **Properties** Price 0% 0% Change From Increase From Increase From Change From Increase From Increase From

Property Statistics

Jan 2022

Jan 2022

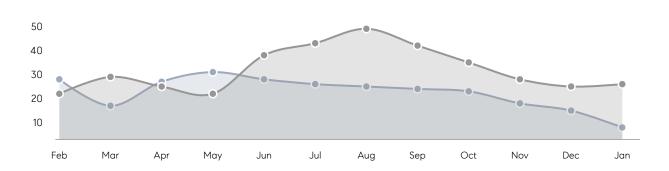
		Jan 2023	Jan 2022	% Change
Overall	AVERAGE DOM	30	38	-21%
	% OF ASKING PRICE	101%	100%	
	AVERAGE SOLD PRICE	\$376,718	\$336,091	12.1%
	# OF CONTRACTS	9	9	0.0%
	NEW LISTINGS	5	12	-58%
Houses	AVERAGE DOM	33	41	-20%
	% OF ASKING PRICE	101%	101%	
	AVERAGE SOLD PRICE	\$399,890	\$358,889	11%
	# OF CONTRACTS	8	7	14%
	NEW LISTINGS	5	10	-50%
Condo/Co-op/TH	AVERAGE DOM	0	25	-
	% OF ASKING PRICE	100%	97%	
	AVERAGE SOLD PRICE	\$145,000	\$233,500	-38%
	# OF CONTRACTS	1	2	-50%
	NEW LISTINGS	0	2	0%

North Plainfield

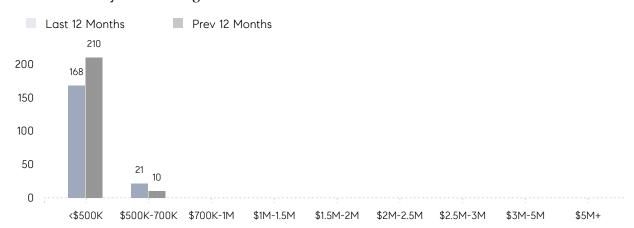
JANUARY 2023

Monthly Inventory





Contracts By Price Range





Peapack Gladstone

JANUARY 2023

UNDER CONTRACT

UNITS SOLD

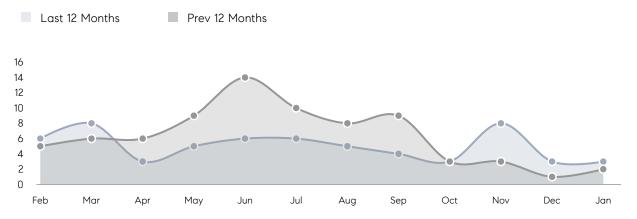
\$949K \$949K \$465K \$465K Median Total Total **Properties** Price Price **Properties** Price Price 0% Change From Decrease From Change From Decrease From Change From Jan 2022 Jan 2022 Jan 2022 Jan 2022 Jan 2022 Jan 2022

		Jan 2023	Jan 2022	% Change
Overall	AVERAGE DOM	13	37	-65%
	% OF ASKING PRICE	99%	97%	
	AVERAGE SOLD PRICE	\$465,000	\$945,000	-50.8%
	# OF CONTRACTS	1	0	0.0%
	NEW LISTINGS	1	1	0%
Houses	AVERAGE DOM	13	37	-65%
	% OF ASKING PRICE	99%	97%	
	AVERAGE SOLD PRICE	\$465,000	\$945,000	-51%
	# OF CONTRACTS	1	0	0%
	NEW LISTINGS	1	1	0%
Condo/Co-op/TH	AVERAGE DOM	-	-	-
	% OF ASKING PRICE	-	-	
	AVERAGE SOLD PRICE	-	-	-
	# OF CONTRACTS	0	0	0%
	NEW LISTINGS	0	0	0%

Peapack Gladstone

JANUARY 2023

Monthly Inventory



Contracts By Price Range





Somerville

JANUARY 2023

UNDER CONTRACT

UNITS SOLD

Jan 2022

% Change

\$416K \$399K \$415K \$407K Median Total Total Average Price **Properties** Price Price **Properties** Price 14% Change From Change From Increase From Decrease From Increase From Decrease From Jan 2022 Jan 2022 Jan 2022 Jan 2022 Jan 2022 Jan 2022

Jan 2023

		Juli 2025	Juli 2022	% Change
Overall	AVERAGE DOM	45	33	36%
	% OF ASKING PRICE	102%	106%	
	AVERAGE SOLD PRICE	\$415,975	\$386,613	7.6%
	# OF CONTRACTS	8	7	14.3%
	NEW LISTINGS	9	6	50%
Houses	AVERAGE DOM	45	33	36%
	% OF ASKING PRICE	102%	106%	
	AVERAGE SOLD PRICE	\$415,975	\$386,613	8%
	# OF CONTRACTS	7	7	0%
	NEW LISTINGS	6	6	0%
Condo/Co-op/TH	AVERAGE DOM	-	-	-
	% OF ASKING PRICE	-	-	
	AVERAGE SOLD PRICE	-	-	-
	# OF CONTRACTS	1	0	0%
	NEW LISTINGS	3	0	0%

Somerville

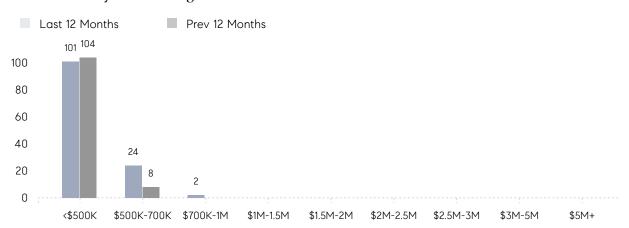
JANUARY 2023

Monthly Inventory





Contracts By Price Range





Warren

JANUARY 2023

UNDER CONTRACT

UNITS SOLD

\$902K \$900K 12 Total Total Average **Properties** Price Price Price **Properties** Price 0% Change From Increase From Decrease From Decrease From Decrease From Jan 2022 Jan 2022 Jan 2022 Jan 2022 Jan 2022 Jan 2022

Jan 2023

Jan 2022

% Change

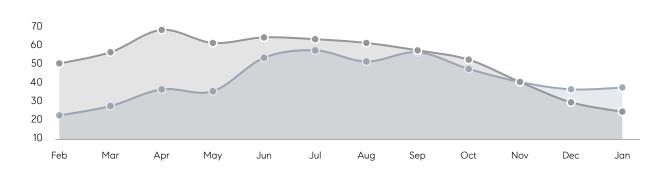
		Juli 2023	Juli 2022	% Charige
Overall	AVERAGE DOM	56	53	6%
	% OF ASKING PRICE	96%	98%	
	AVERAGE SOLD PRICE	\$902,173	\$1,060,689	-14.9%
	# OF CONTRACTS	12	12	0.0%
	NEW LISTINGS	15	9	67%
Houses	AVERAGE DOM	50	53	-6%
	% OF ASKING PRICE	96%	98%	
	AVERAGE SOLD PRICE	\$934,204	\$1,060,689	-12%
	# OF CONTRACTS	10	11	-9%
	NEW LISTINGS	13	7	86%
Condo/Co-op/TH	AVERAGE DOM	90	-	-
	% OF ASKING PRICE	93%	-	
	AVERAGE SOLD PRICE	\$709,990	-	-
	# OF CONTRACTS	2	1	100%
	NEW LISTINGS	2	2	0%

Warren

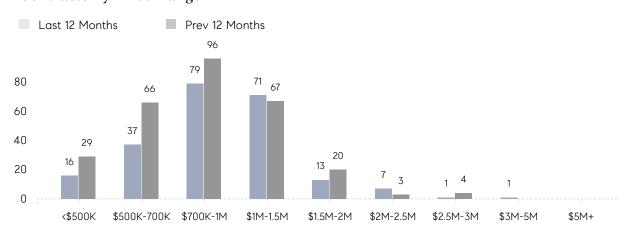
JANUARY 2023

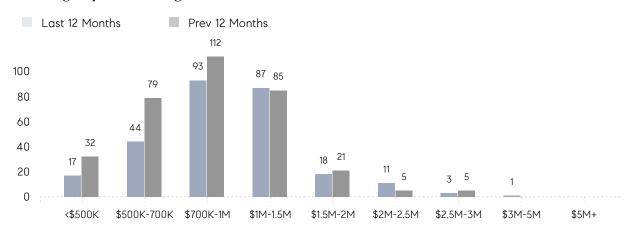
Monthly Inventory





Contracts By Price Range





Watchung

JANUARY 2023

UNDER CONTRACT

UNITS SOLD

2	\$662K	\$662K	6	\$1.1M	\$997K
Total	Average	Median	Total	Average	Median
Properties	Price	Price	Properties	Price	Price
0%	-5%	-5%	-25%	39%	30%
Change From Jan 2022	Decrease From Jan 2022	Decrease From Jan 2022	Decrease From Jan 2022	Increase From Jan 2022	Increase From Jan 2022

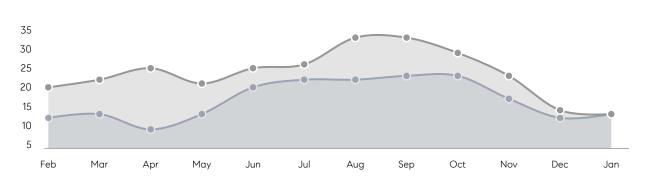
		Jan 2023	Jan 2022	% Change
Overall	AVERAGE DOM	55	63	-13%
	% OF ASKING PRICE	98%	100%	
	AVERAGE SOLD PRICE	\$1,125,667	\$811,380	38.7%
	# OF CONTRACTS	2	2	0.0%
	NEW LISTINGS	4	4	0%
Houses	AVERAGE DOM	48	45	7%
	% OF ASKING PRICE	98%	100%	
	AVERAGE SOLD PRICE	\$1,111,800	\$919,340	21%
	# OF CONTRACTS	2	1	100%
	NEW LISTINGS	4	4	0%
Condo/Co-op/TH	AVERAGE DOM	91	120	-24%
	% OF ASKING PRICE	95%	99%	
	AVERAGE SOLD PRICE	\$1,195,000	\$487,500	145%
	# OF CONTRACTS	0	1	0%
	NEW LISTINGS	0	0	0%

Watchung

JANUARY 2023

Monthly Inventory





Contracts By Price Range





COMPASS



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Basking Ridge

JANUARY 2023

\$700K

Average Sales Price

\$630K

Median Sales Price

101%

Average %
Of Asking Price

-40%

Decrease In Sales From Jan 2022

-9%

Decrease In Contracts From Jan 2022

-43%

Decrease In Days On Market From Jan 2022 COMPASS

Bedminster

JANUARY 2023

\$772K

Average Sales Price

\$545K

Median Sales Price

94%

Average %
Of Asking Price

-62%

Decrease In Sales From Jan 2022

-40%

Decrease In Contracts From Jan 2022

-4%

Decrease In Days On Market From Jan 2022 COMPASS

Bernardsville

JANUARY 2023

\$1.6M

Average Sales Price

\$1.4M

Median Sales Price

91%

Average %
Of Asking Price

0%

Change In Sales From Jan 2022

-50%

Decrease In Contracts From Jan 2022

174%

Increase In Days On Market From Jan 2022 COMPASS

Branchburg

JANUARY 2023

\$533K

Average Sales Price

\$534K

Median Sales Price

103%

Average % Of Asking Price -38%

Decrease In Sales From Jan 2022

-25%

Decrease In Contracts From Jan 2022

15%

Increase In Days On Market From Jan 2022 COMPASS

Bridgewater

JANUARY 2023

\$583K

Average Sales Price -55%

Decrease In Sales From Jan 2022

\$526K

Median Sales Price -12%

Decrease In Contracts From Jan 2022

100%

Average %
Of Asking Price

34%

Increase In Days On Market From Jan 2022 COMPASS

Far Hills

JANUARY 2023

0%

Change In Sales From Jan 2022

_

Median Sales Price

Average

Sales Price

0%

Change In Contracts From Jan 2022

_

Average %
Of Asking Price

_

Change In Days On Market From Jan 2022 COMPASS

Green Brook

JANUARY 2023

\$603K

Average Sales Price -62%

Decrease In Sales From Jan 2022

\$500K

Median Sales Price -80%

Decrease In Contracts From Jan 2022

96%

Average %
Of Asking Price

41%

Increase In Days On Market From Jan 2022 COMPASS

Hillsborough

JANUARY 2023

\$533K

Average Sales Price

\$500K

Median Sales Price

102%

Average % Of Asking Price -48%

Decrease In Sales From Jan 2022

-50%

Decrease In Contracts From Jan 2022

3%

Increase In Days On Market From Jan 2022 COMPASS

North Plainfield

JANUARY 2023

\$376K

Average Sales Price 0%

Change In Sales From Jan 2022

\$385K

Median Sales Price 0%

Change In Contracts From Jan 2022

101%

Average % Of Asking Price -21%

Decrease In Days On Market From Jan 2022 COMPASS

Peapack Gladstone

JANUARY 2023

\$465K

Average Sales Price -67%

Decrease In Sales From Jan 2022

\$465K

Median Sales Price 0%

Change In Contracts From Jan 2022

99%

Average % Of Asking Price -65%

Decrease In Days On Market From Jan 2022 COMPASS

Somerville

JANUARY 2023

\$415K

Average Sales Price -50%

Decrease In Sales From Jan 2022

\$407K

Median Sales Price 14%

Increase In Contracts From Jan 2022

102%

Average % Of Asking Price 36%

Increase In Days On Market From Jan 2022 COMPASS

Warren

JANUARY 2023

-67%

Decrease In Sales From Jan 2022

\$902K

Average Sales Price

\$900K

Median Sales Price 0%

Change In Contracts From Jan 2022

96%

Average %
Of Asking Price

6%

Increase In Days On Market From Jan 2022 COMPASS

Watchung

JANUARY 2023

\$1.1M

Average Sales Price -25%

Decrease In Sales From Jan 2022

\$997K

Median Sales Price 0%

Change In Contracts From Jan 2022

98%

Average % Of Asking Price -13%

Decrease In Days On Market From Jan 2022 COMPASS