

Q3 2022

Somerset County Market Report

COMPASS

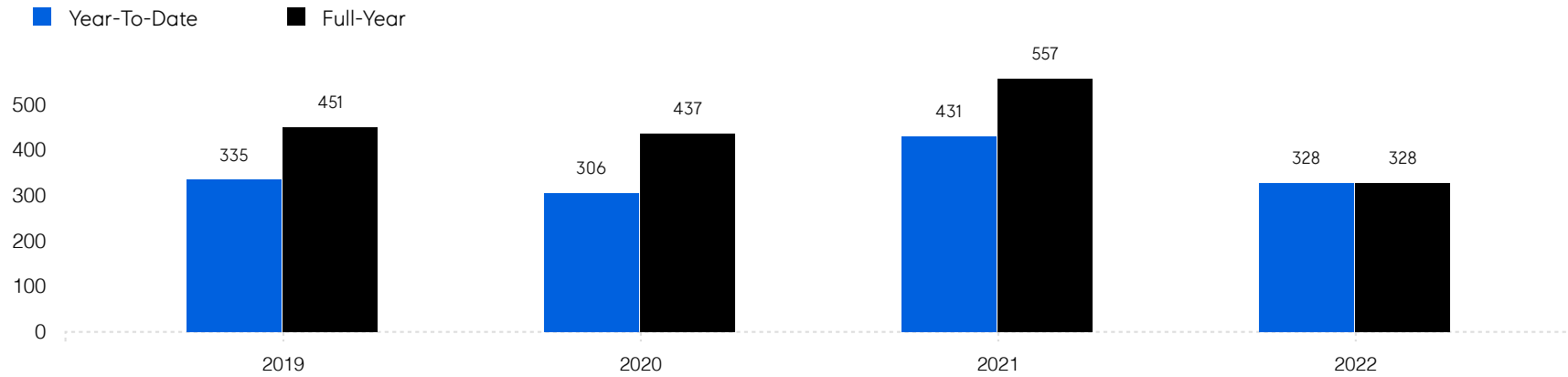


Basking Ridge

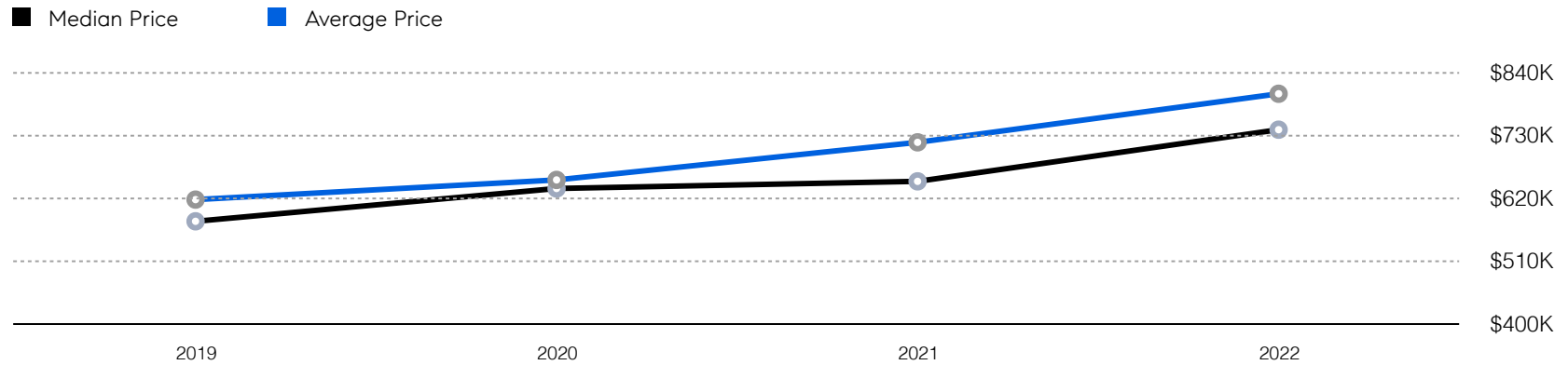
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	248	181	-27.0%
	SALES VOLUME	\$241,754,695	\$195,261,930	-19.2%
	MEDIAN PRICE	\$933,250	\$995,000	6.6%
	AVERAGE PRICE	\$974,817	\$1,078,795	10.7%
	AVERAGE DOM	29	27	-6.9%
	# OF CONTRACTS	254	181	-28.7%
	# NEW LISTINGS	329	213	-35.3%
Condo/Co-op/Townhouse	# OF SALES	183	147	-19.7%
	SALES VOLUME	\$78,058,055	\$68,270,215	-12.5%
	MEDIAN PRICE	\$390,000	\$376,000	-3.6%
	AVERAGE PRICE	\$426,547	\$464,423	8.9%
	AVERAGE DOM	28	21	-25.0%
	# OF CONTRACTS	194	151	-22.2%
	# NEW LISTINGS	214	169	-21.0%

Basking Ridge

Historic Sales



Historic Sales Prices

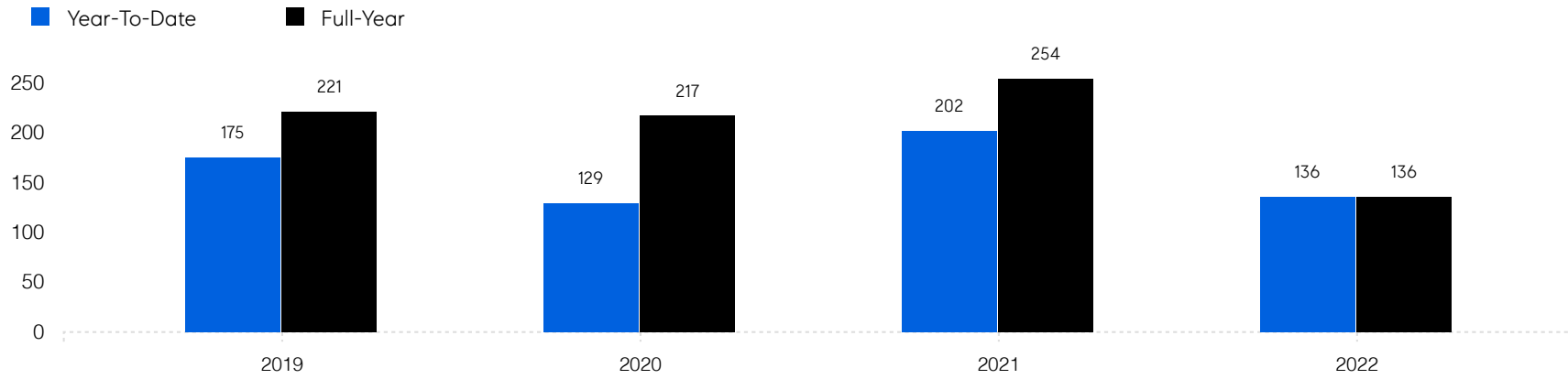


Bedminster

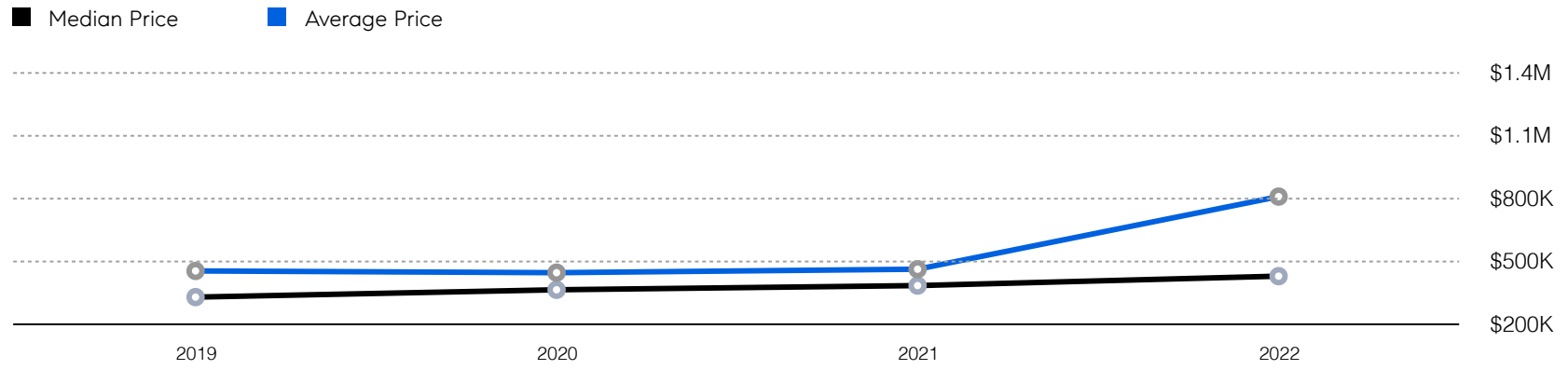
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	58	34	-41.4%
	SALES VOLUME	\$45,734,699	\$69,594,650	52.2%
	MEDIAN PRICE	\$734,000	\$1,280,000	74.4%
	AVERAGE PRICE	\$788,529	\$2,046,901	159.6%
	AVERAGE DOM	57	78	36.8%
	# OF CONTRACTS	55	29	-47.3%
	# NEW LISTINGS	78	45	-42.3%
Condo/Co-op/Townhouse	# OF SALES	144	102	-29.2%
	SALES VOLUME	\$51,220,087	\$40,545,268	-20.8%
	MEDIAN PRICE	\$326,500	\$387,750	18.8%
	AVERAGE PRICE	\$355,695	\$397,503	11.8%
	AVERAGE DOM	28	27	-3.6%
	# OF CONTRACTS	145	109	-24.8%
	# NEW LISTINGS	154	108	-29.9%

Bedminster

Historic Sales



Historic Sales Prices

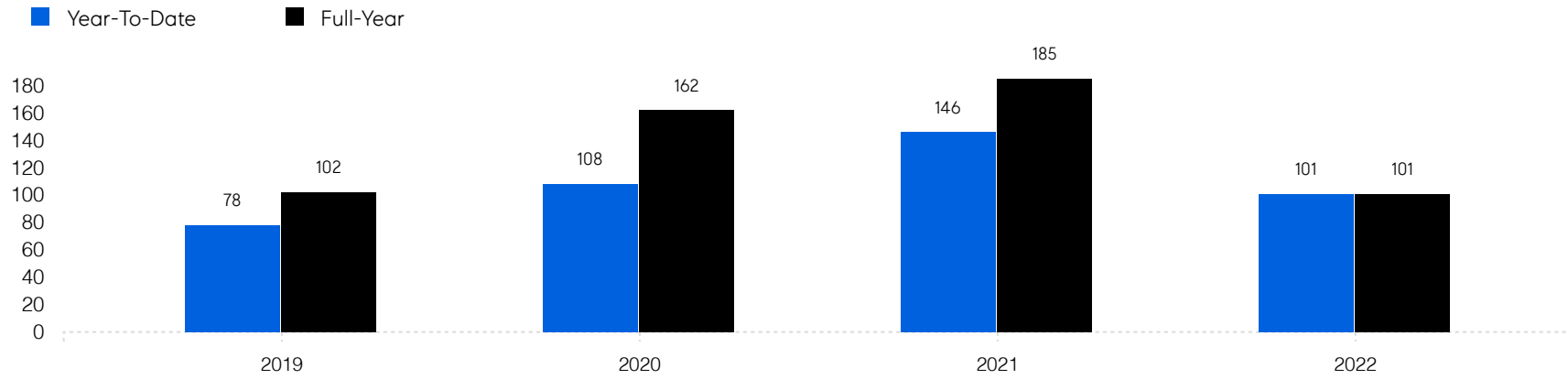


Bernardsville

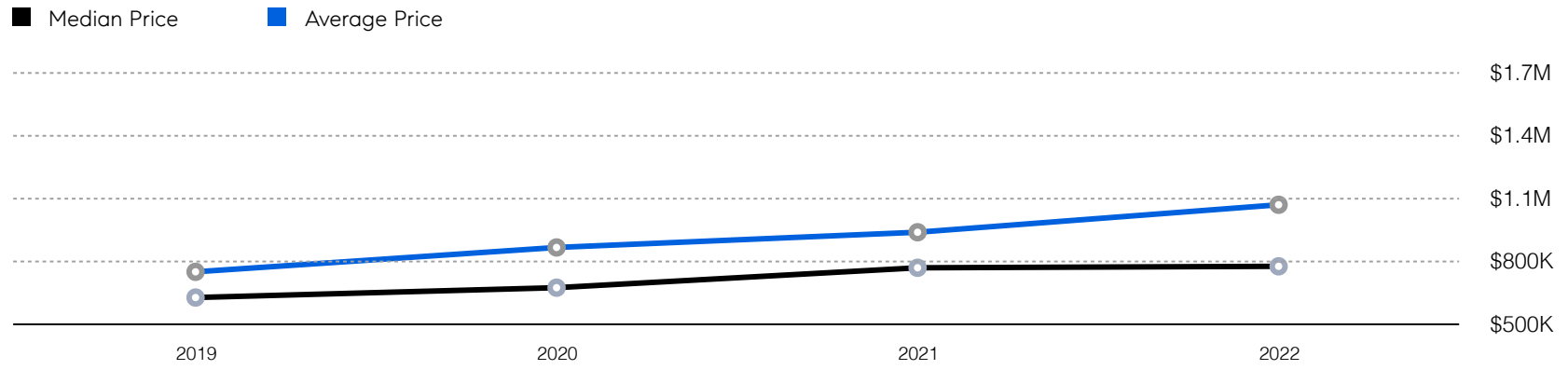
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	129	89	-31.0%
	SALES VOLUME	\$121,426,820	\$100,811,246	-17.0%
	MEDIAN PRICE	\$772,500	\$815,000	5.5%
	AVERAGE PRICE	\$941,293	\$1,132,711	20.3%
	AVERAGE DOM	58	38	-34.5%
	# OF CONTRACTS	133	86	-35.3%
	# NEW LISTINGS	169	115	-32.0%
Condo/Co-op/Townhouse	# OF SALES	17	12	-29.4%
	SALES VOLUME	\$12,459,998	\$7,338,000	-41.1%
	MEDIAN PRICE	\$750,000	\$420,500	-43.9%
	AVERAGE PRICE	\$732,941	\$611,500	-16.6%
	AVERAGE DOM	218	81	-62.8%
	# OF CONTRACTS	18	10	-44.4%
	# NEW LISTINGS	11	12	9.1%

Bernardsville

Historic Sales



Historic Sales Prices

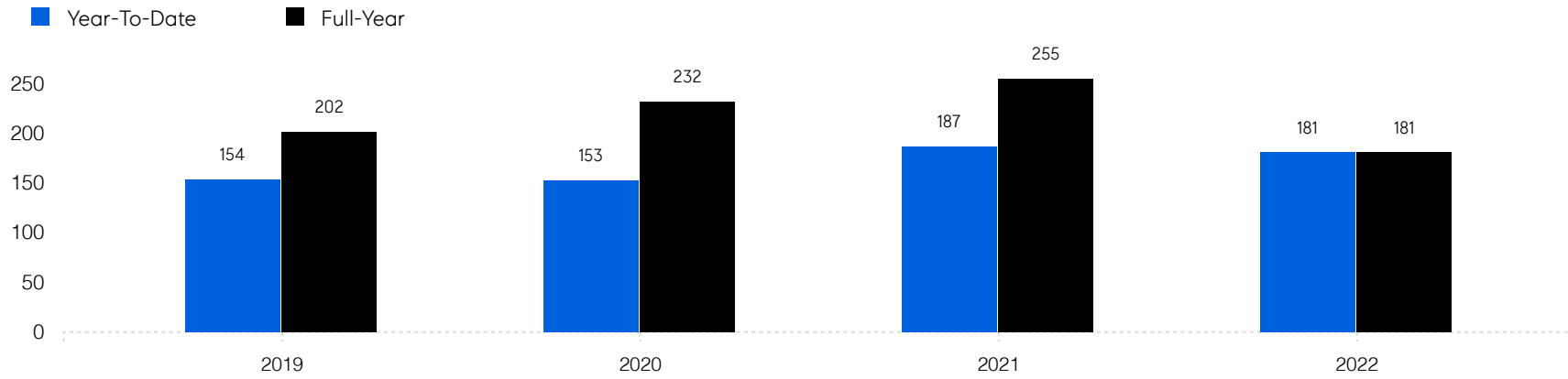


Branchburg

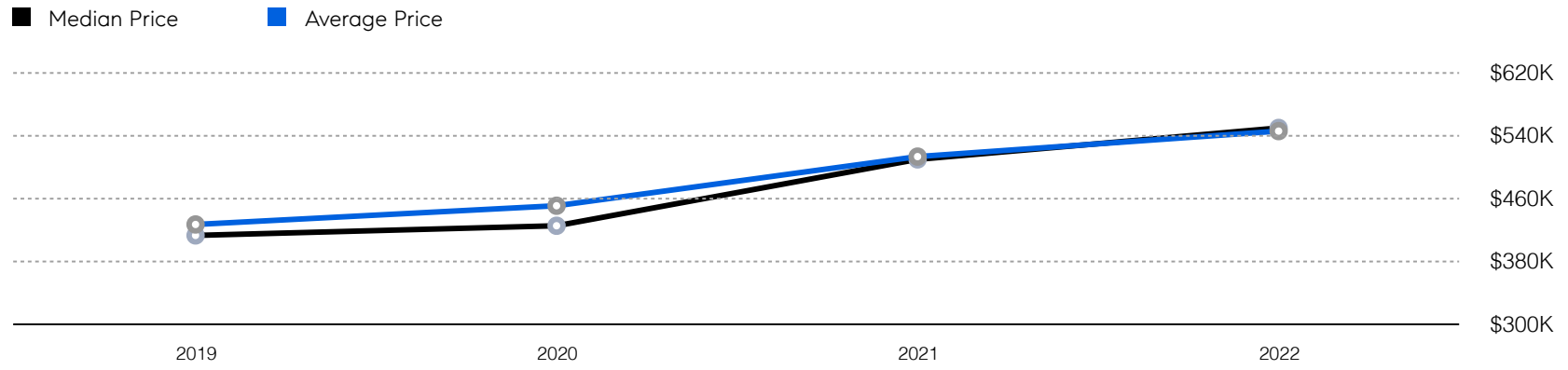
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	129	111	-14.0%
	SALES VOLUME	\$75,171,560	\$66,772,625	-11.2%
	MEDIAN PRICE	\$575,000	\$600,000	4.3%
	AVERAGE PRICE	\$582,725	\$601,555	3.2%
	AVERAGE DOM	36	26	-27.8%
	# OF CONTRACTS	137	118	-13.9%
	# NEW LISTINGS	166	134	-19.3%
Condo/Co-op/Townhouse	# OF SALES	58	70	20.7%
	SALES VOLUME	\$19,745,990	\$32,051,538	62.3%
	MEDIAN PRICE	\$345,650	\$431,250	24.8%
	AVERAGE PRICE	\$340,448	\$457,879	34.5%
	AVERAGE DOM	103	59	-42.7%
	# OF CONTRACTS	53	67	26.4%
	# NEW LISTINGS	62	69	11.3%

Branchburg

Historic Sales



Historic Sales Prices

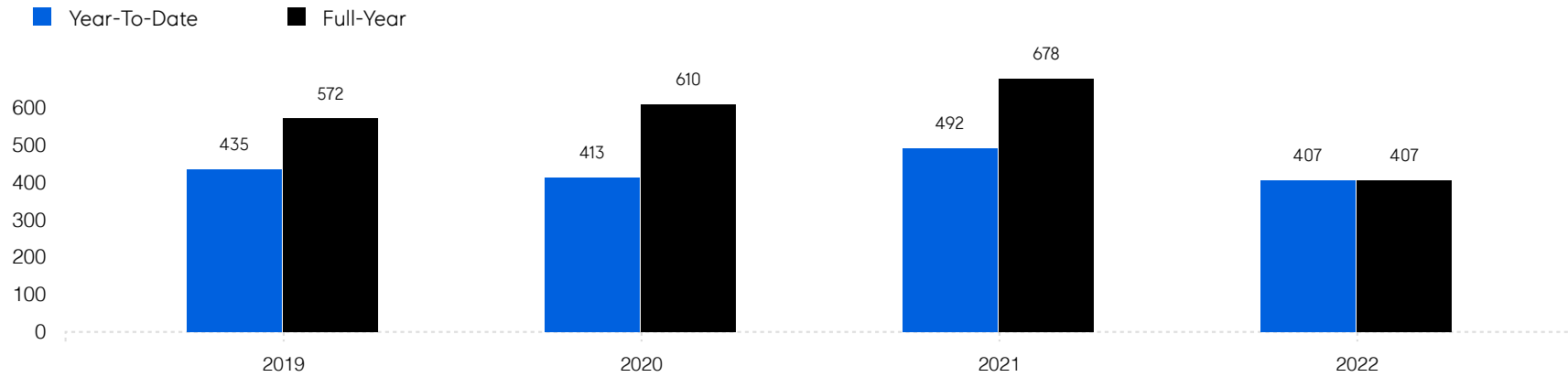


Bridgewater

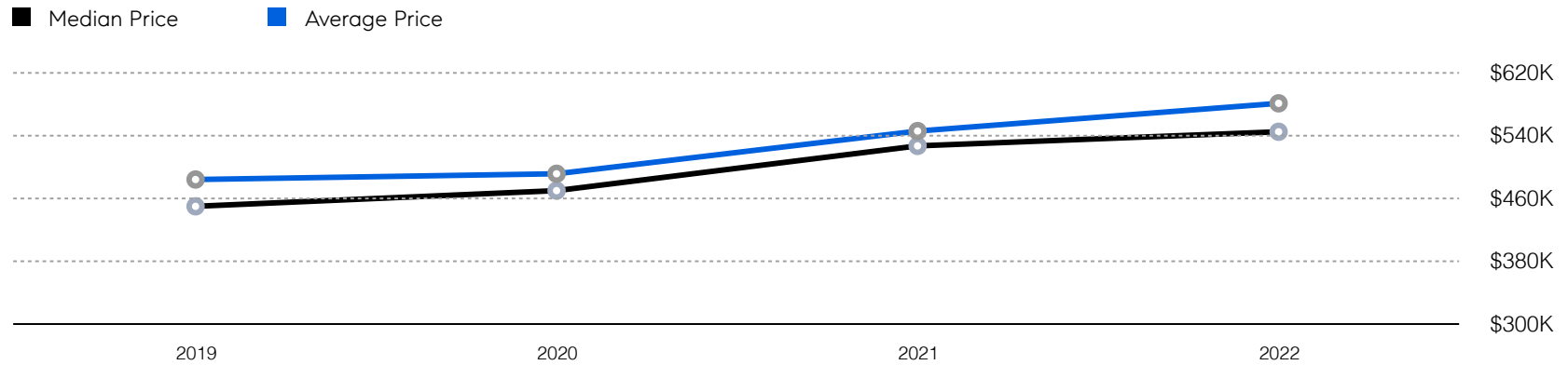
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	346	294	-15.0%
	SALES VOLUME	\$217,927,978	\$192,761,013	-11.5%
	MEDIAN PRICE	\$610,000	\$609,000	-0.2%
	AVERAGE PRICE	\$629,850	\$655,650	4.1%
	AVERAGE DOM	31	28	-9.7%
	# OF CONTRACTS	365	295	-19.2%
	# NEW LISTINGS	454	362	-20.3%
Condo/Co-op/Townhouse	# OF SALES	146	113	-22.6%
	SALES VOLUME	\$52,564,045	\$43,802,027	-16.7%
	MEDIAN PRICE	\$352,500	\$375,000	6.4%
	AVERAGE PRICE	\$360,028	\$387,629	7.7%
	AVERAGE DOM	29	21	-27.6%
	# OF CONTRACTS	161	107	-33.5%
	# NEW LISTINGS	183	126	-31.1%

Bridgewater

Historic Sales



Historic Sales Prices

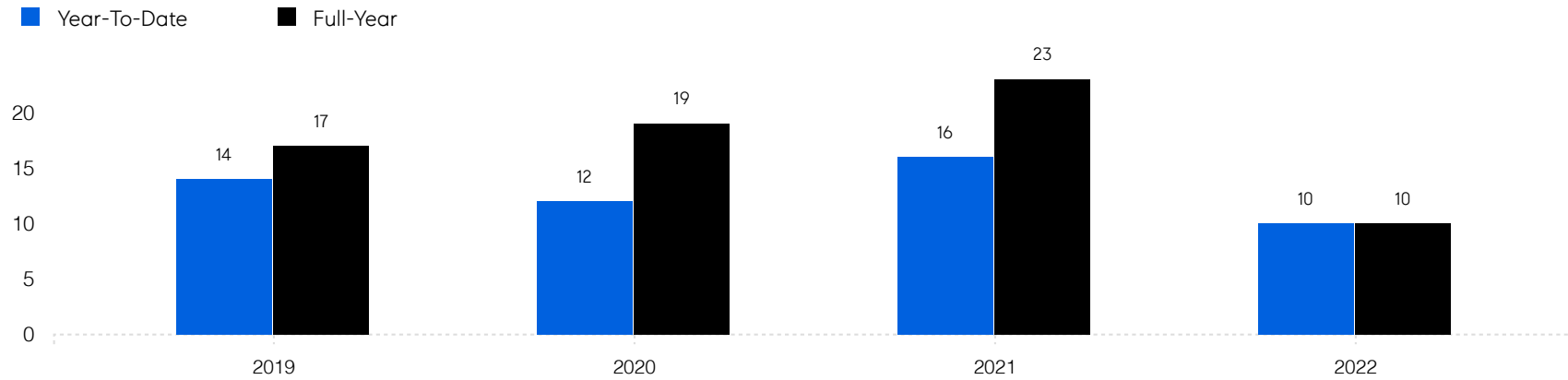


Far Hills

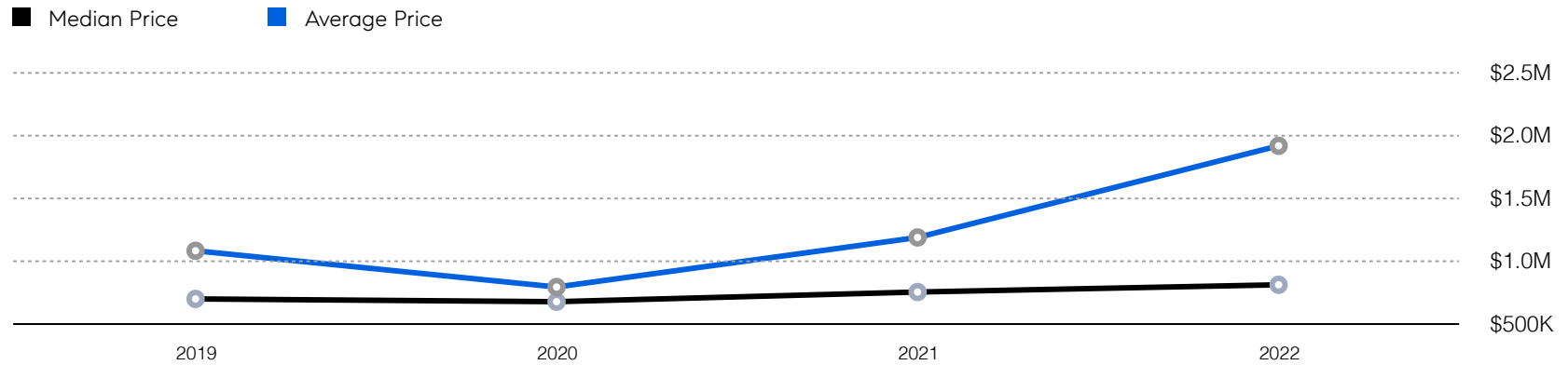
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	8	6	-25.0%
	SALES VOLUME	\$13,858,000	\$16,245,000	17.2%
	MEDIAN PRICE	\$1,750,000	\$2,525,000	44.3%
	AVERAGE PRICE	\$1,732,250	\$2,707,500	56.3%
	AVERAGE DOM	133	106	-20.3%
	# OF CONTRACTS	12	4	-66.7%
	# NEW LISTINGS	16	8	-50.0%
Condo/Co-op/Townhouse	# OF SALES	8	4	-50.0%
	SALES VOLUME	\$4,819,497	\$2,950,000	-38.8%
	MEDIAN PRICE	\$684,500	\$727,500	6.3%
	AVERAGE PRICE	\$602,437	\$737,500	22.4%
	AVERAGE DOM	44	36	-18.2%
	# OF CONTRACTS	7	3	-57.1%
	# NEW LISTINGS	13	2	-84.6%

Far Hills

Historic Sales



Historic Sales Prices

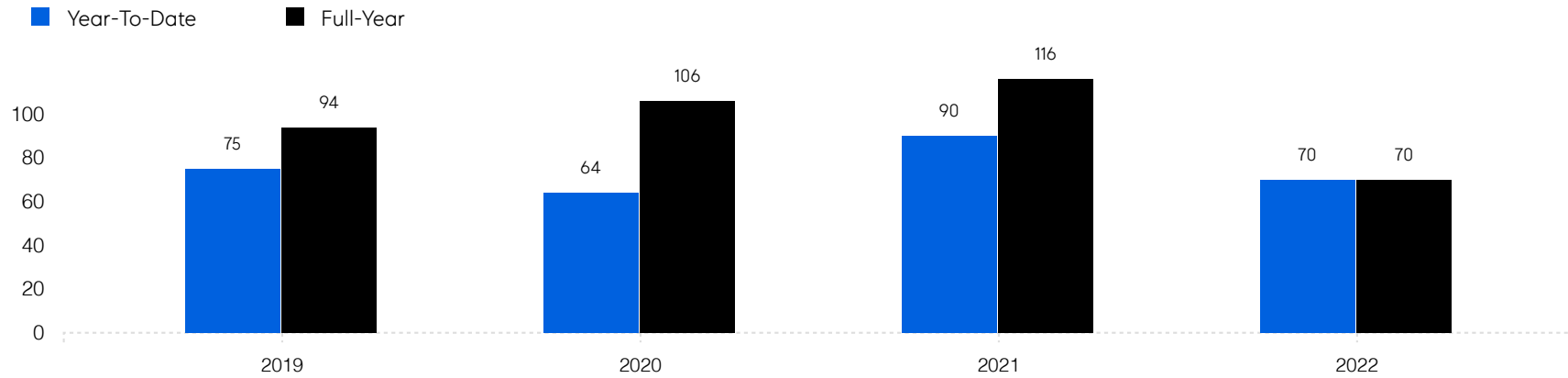


Green Brook

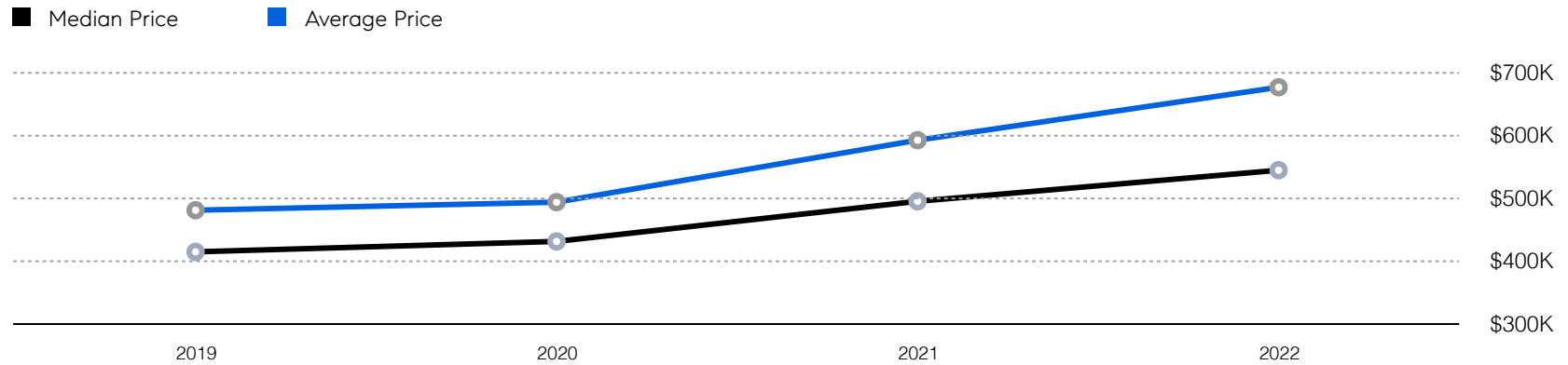
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	71	54	-23.9%
	SALES VOLUME	\$47,203,659	\$40,906,400	-13.3%
	MEDIAN PRICE	\$549,000	\$631,250	15.0%
	AVERAGE PRICE	\$664,840	\$757,526	13.9%
	AVERAGE DOM	41	32	-22.0%
	# OF CONTRACTS	68	65	-4.4%
	# NEW LISTINGS	98	78	-20.4%
Condo/Co-op/Townhouse	# OF SALES	19	16	-15.8%
	SALES VOLUME	\$7,426,955	\$6,494,000	-12.6%
	MEDIAN PRICE	\$374,900	\$402,000	7.2%
	AVERAGE PRICE	\$390,892	\$405,875	3.8%
	AVERAGE DOM	45	23	-48.9%
	# OF CONTRACTS	20	16	-20.0%
	# NEW LISTINGS	21	19	-9.5%

Green Brook

Historic Sales



Historic Sales Prices

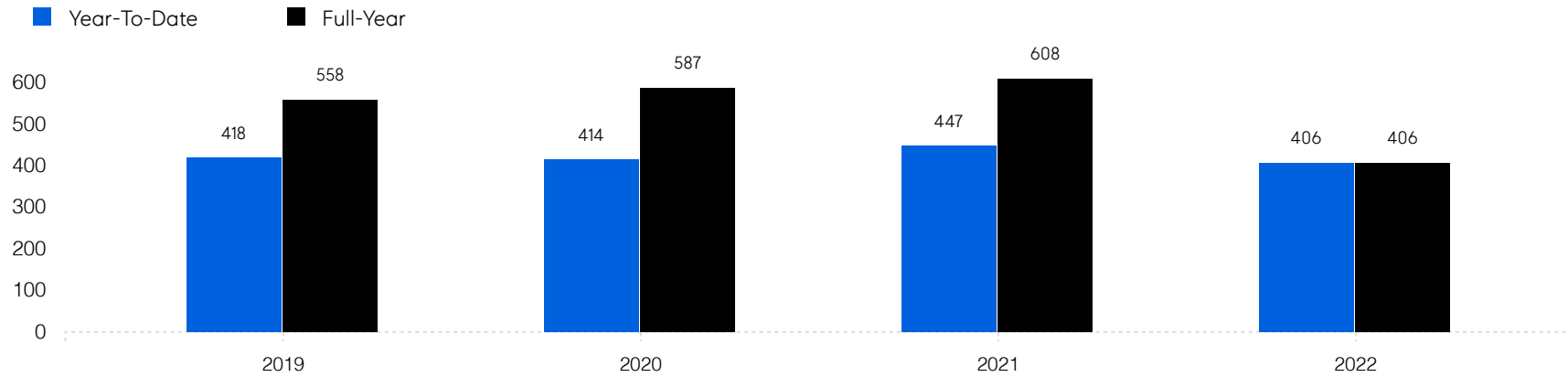


Hillsborough

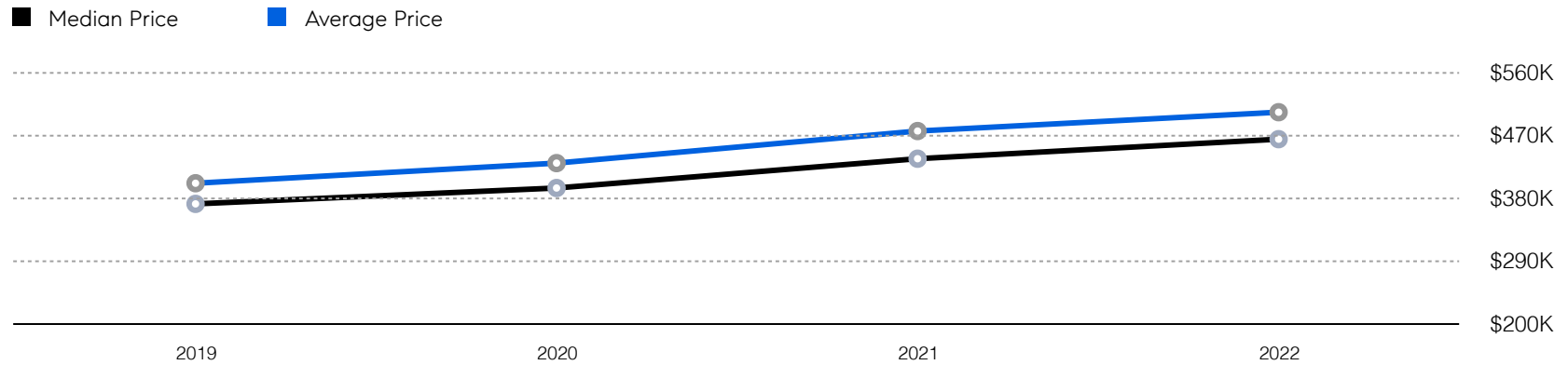
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	251	224	-10.8%
	SALES VOLUME	\$159,022,752	\$146,036,589	-8.2%
	MEDIAN PRICE	\$600,000	\$640,000	6.7%
	AVERAGE PRICE	\$633,557	\$651,949	2.9%
	AVERAGE DOM	26	25	-3.8%
	# OF CONTRACTS	261	238	-8.8%
	# NEW LISTINGS	333	274	-17.7%
Condo/Co-op/Townhouse	# OF SALES	196	182	-7.1%
	SALES VOLUME	\$55,267,549	\$58,449,763	5.8%
	MEDIAN PRICE	\$290,000	\$337,600	16.4%
	AVERAGE PRICE	\$281,977	\$321,153	13.9%
	AVERAGE DOM	22	24	9.1%
	# OF CONTRACTS	206	191	-7.3%
	# NEW LISTINGS	227	195	-14.1%

Hillsborough

Historic Sales



Historic Sales Prices

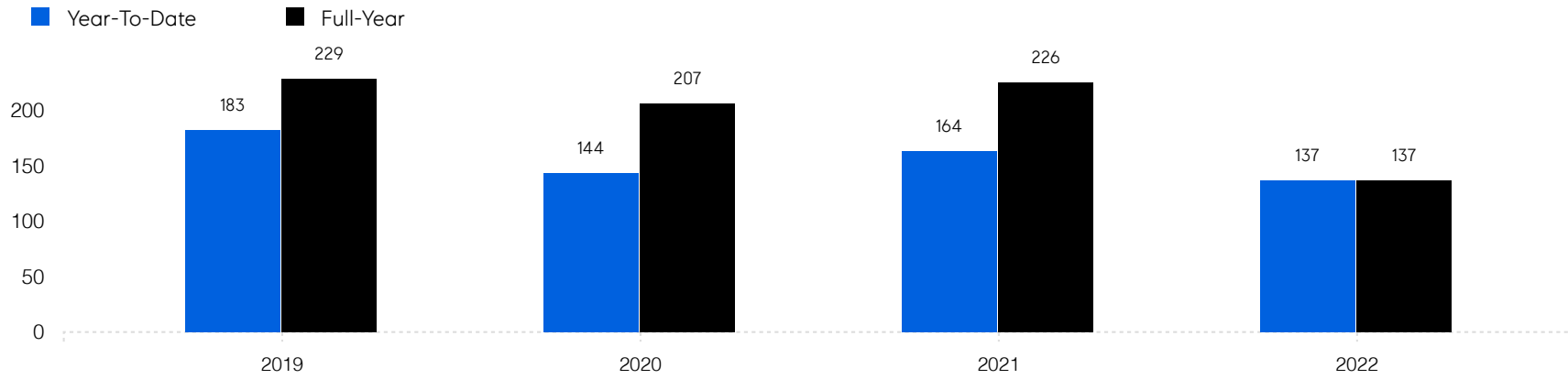


North Plainfield

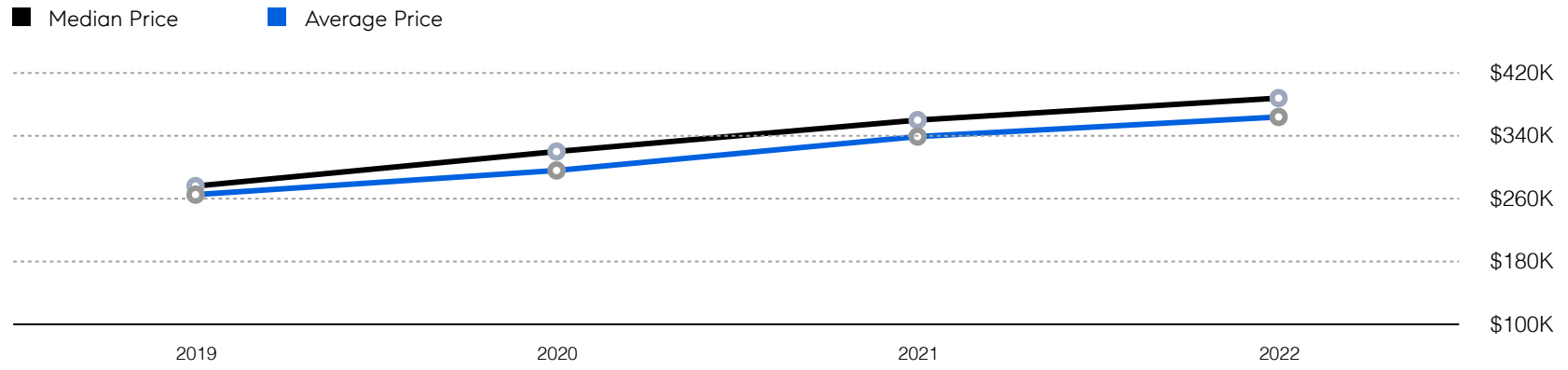
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	139	113	-18.7%
	SALES VOLUME	\$51,202,900	\$45,789,000	-10.6%
	MEDIAN PRICE	\$367,000	\$400,000	9.0%
	AVERAGE PRICE	\$368,366	\$405,212	10.0%
	AVERAGE DOM	41	40	-2.4%
	# OF CONTRACTS	142	118	-16.9%
	# NEW LISTINGS	183	135	-26.2%
Condo/Co-op/Townhouse	# OF SALES	25	24	-4.0%
	SALES VOLUME	\$3,418,800	\$4,081,500	19.4%
	MEDIAN PRICE	\$130,000	\$156,000	20.0%
	AVERAGE PRICE	\$136,752	\$170,063	24.4%
	AVERAGE DOM	22	36	63.6%
	# OF CONTRACTS	26	24	-7.7%
	# NEW LISTINGS	25	23	-8.0%

North Plainfield

Historic Sales



Historic Sales Prices

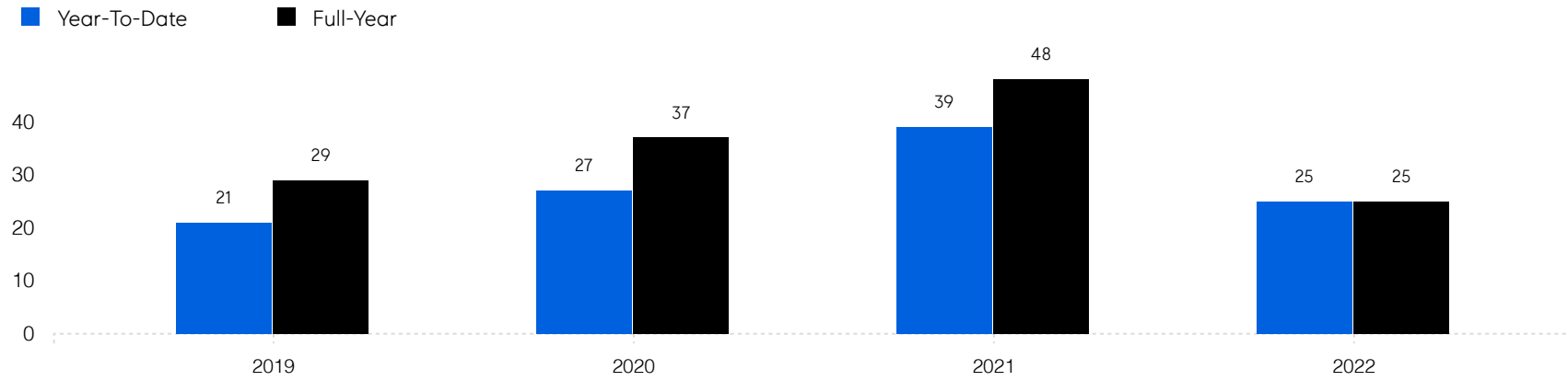


Peapack Gladstone

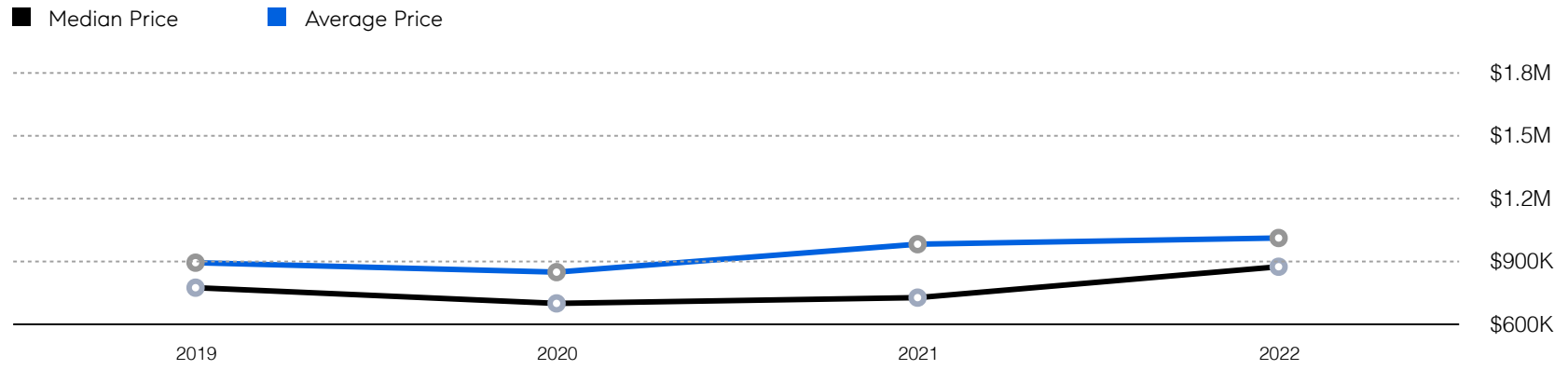
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	38	25	-34.2%
	SALES VOLUME	\$37,283,625	\$25,304,159	-32.1%
	MEDIAN PRICE	\$727,500	\$875,000	20.3%
	AVERAGE PRICE	\$981,148	\$1,012,166	3.2%
	AVERAGE DOM	52	25	-51.9%
	# OF CONTRACTS	31	25	-19.4%
	# NEW LISTINGS	47	31	-34.0%
Condo/Co-op/Townhouse	# OF SALES	1	0	0.0%
	SALES VOLUME	\$285,000	-	-
	MEDIAN PRICE	\$285,000	-	-
	AVERAGE PRICE	\$285,000	-	-
	AVERAGE DOM	15	-	-
	# OF CONTRACTS	1	0	0.0%
	# NEW LISTINGS	1	0	0.0%

Peapack Gladstone

Historic Sales



Historic Sales Prices

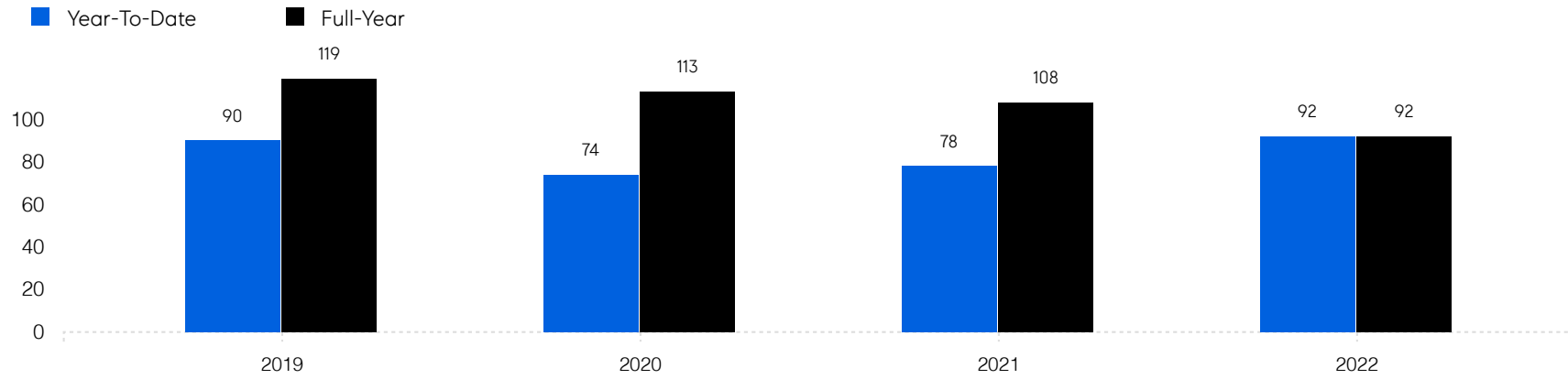


Somerville

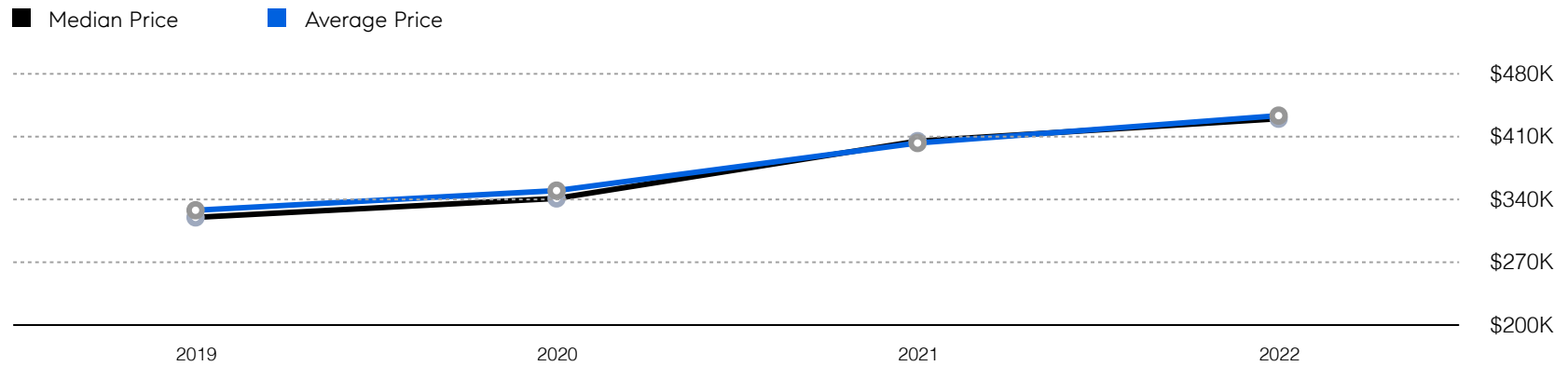
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	75	88	17.3%
	SALES VOLUME	\$31,107,167	\$38,710,988	24.4%
	MEDIAN PRICE	\$415,000	\$430,500	3.7%
	AVERAGE PRICE	\$414,762	\$439,898	6.1%
	AVERAGE DOM	31	35	12.9%
	# OF CONTRACTS	74	89	20.3%
	# NEW LISTINGS	97	98	1.0%
Condo/Co-op/Townhouse	# OF SALES	3	4	33.3%
	SALES VOLUME	\$925,100	\$1,165,000	25.9%
	MEDIAN PRICE	\$310,100	\$295,000	-4.9%
	AVERAGE PRICE	\$308,367	\$291,250	-5.6%
	AVERAGE DOM	16	18	12.5%
	# OF CONTRACTS	3	7	133.3%
	# NEW LISTINGS	7	13	85.7%

Somerville

Historic Sales



Historic Sales Prices

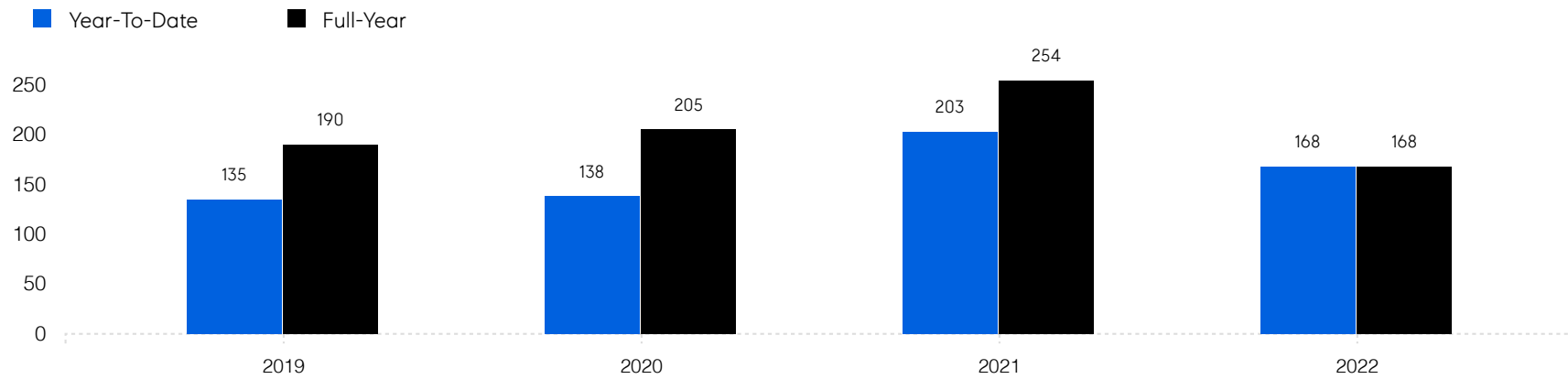


Warren

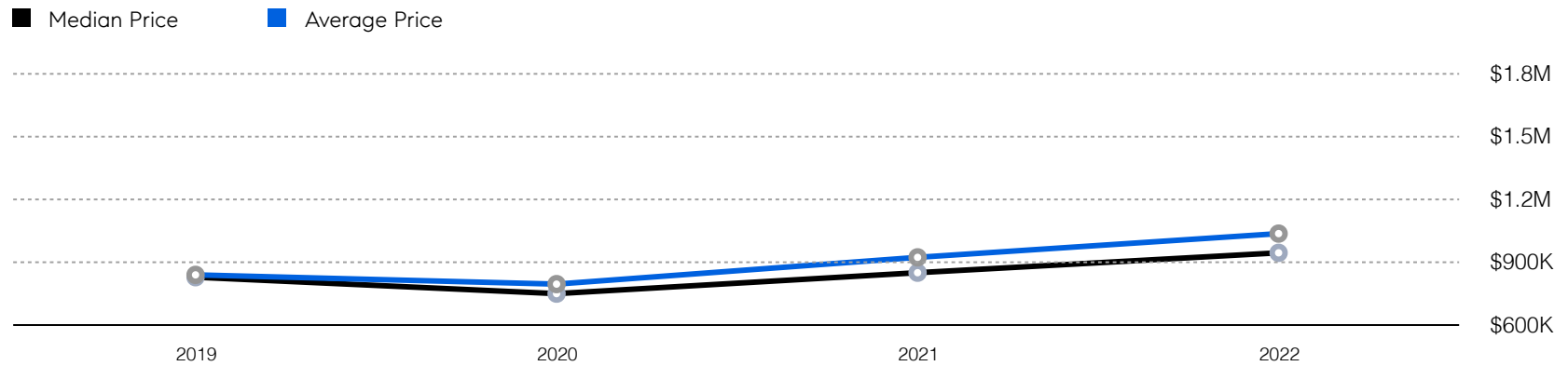
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	196	157	-19.9%
	SALES VOLUME	\$178,400,388	\$162,600,993	-8.9%
	MEDIAN PRICE	\$840,000	\$935,000	11.3%
	AVERAGE PRICE	\$910,206	\$1,035,675	13.8%
	AVERAGE DOM	41	40	-2.4%
	# OF CONTRACTS	210	157	-25.2%
	# NEW LISTINGS	269	208	-22.7%
Condo/Co-op/Townhouse	# OF SALES	7	11	57.1%
	SALES VOLUME	\$6,576,999	\$11,578,482	76.0%
	MEDIAN PRICE	\$999,999	\$1,182,548	18.3%
	AVERAGE PRICE	\$939,571	\$1,052,589	12.0%
	AVERAGE DOM	119	62	-47.9%
	# OF CONTRACTS	9	18	100.0%
	# NEW LISTINGS	11	24	118.2%

Warren

Historic Sales



Historic Sales Prices

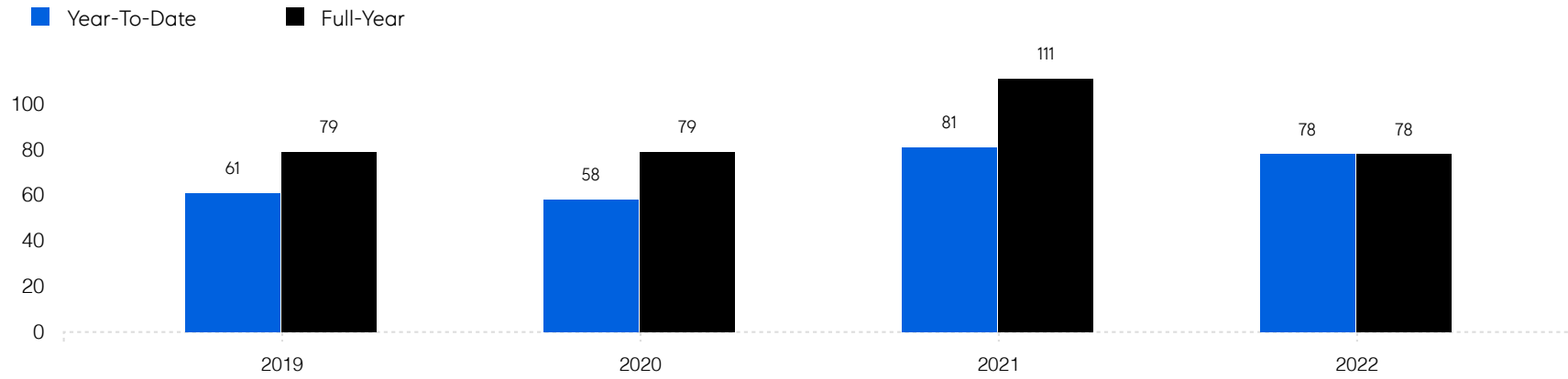


Watchung

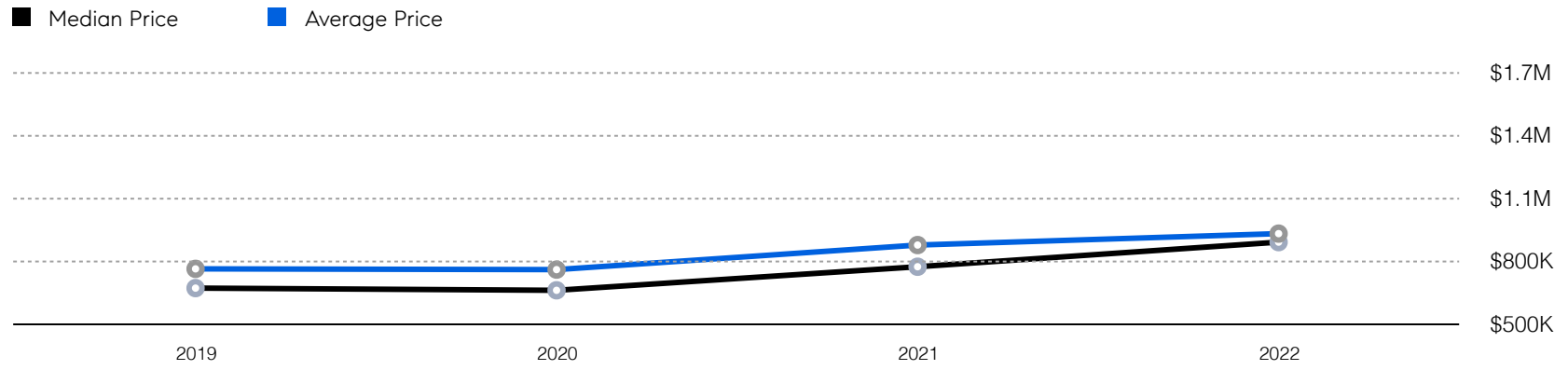
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	73	70	-4.1%
	SALES VOLUME	\$67,218,437	\$67,598,341	0.6%
	MEDIAN PRICE	\$850,000	\$899,950	5.9%
	AVERAGE PRICE	\$920,801	\$965,691	4.9%
	AVERAGE DOM	48	46	-4.2%
	# OF CONTRACTS	74	73	-1.4%
	# NEW LISTINGS	103	88	-14.6%
Condo/Co-op/Townhouse	# OF SALES	8	8	0.0%
	SALES VOLUME	\$4,175,000	\$5,178,000	24.0%
	MEDIAN PRICE	\$487,500	\$577,000	18.4%
	AVERAGE PRICE	\$521,875	\$647,250	24.0%
	AVERAGE DOM	86	87	1.2%
	# OF CONTRACTS	6	6	0.0%
	# NEW LISTINGS	9	12	33.3%

Watchung

Historic Sales



Historic Sales Prices



COMPASS

Source: Garden State MLS, 01/01/2020 to 09/30/2022
Source: NJMLS, 01/01/2020 to 09/30/2022
Source: Hudson MLS, 01/01/2020 to 09/30/2022

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