

Q2 2023

Somerset County Market Report

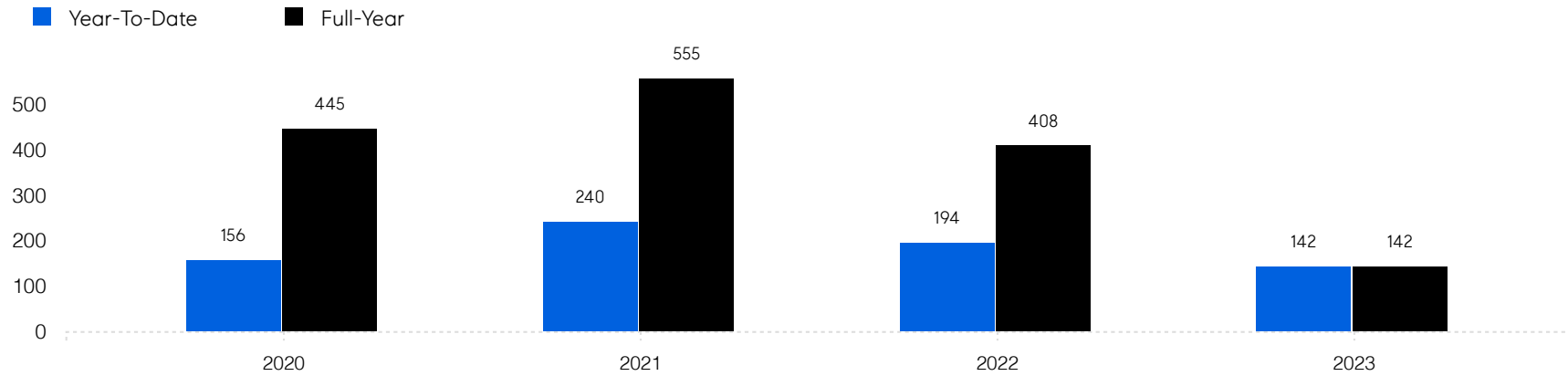
COMPASS

Basking Ridge

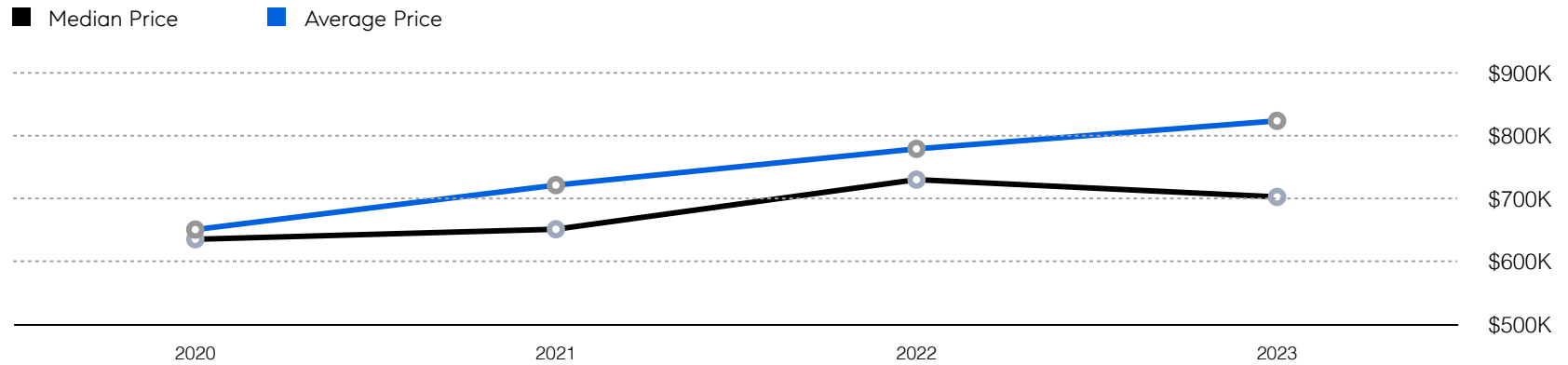
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	107	78	-27.1%
	SALES VOLUME	\$115,815,950	\$88,767,722	-23.4%
	MEDIAN PRICE	\$995,000	\$1,020,000	2.5%
	AVERAGE PRICE	\$1,082,392	\$1,138,048	5.1%
	AVERAGE DOM	30	32	6.7%
	# OF CONTRACTS	131	99	-24.4%
	# NEW LISTINGS	169	118	-30.2%
Condo/Co-op/Townhouse	# OF SALES	87	64	-26.4%
	SALES VOLUME	\$37,186,726	\$28,189,177	-24.2%
	MEDIAN PRICE	\$360,000	\$398,750	10.8%
	AVERAGE PRICE	\$427,434	\$440,456	3.0%
	AVERAGE DOM	20	24	20.0%
	# OF CONTRACTS	108	75	-30.6%
	# NEW LISTINGS	124	82	-33.9%

Basking Ridge

Historic Sales



Historic Sales Prices

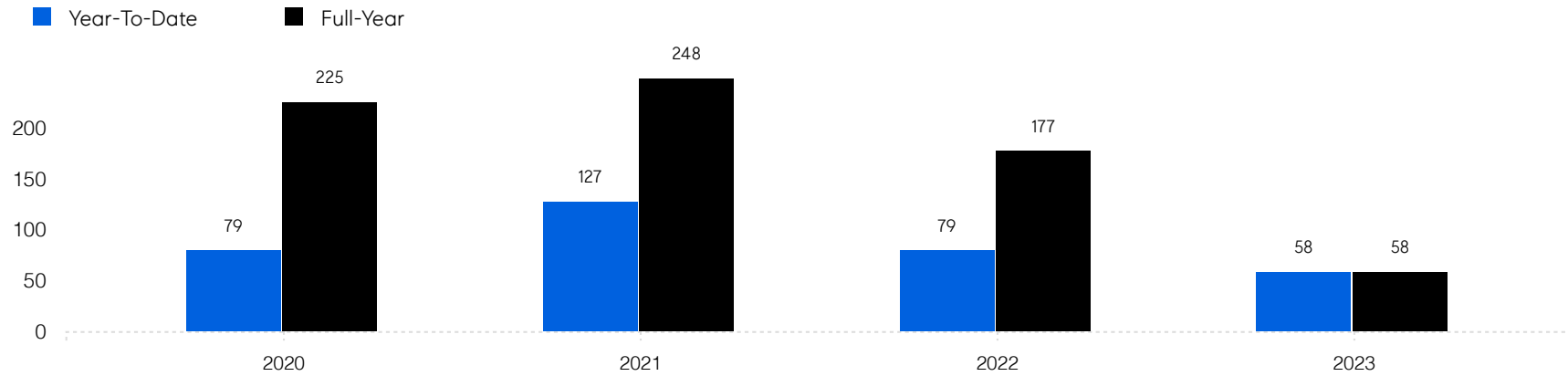


Bedminster

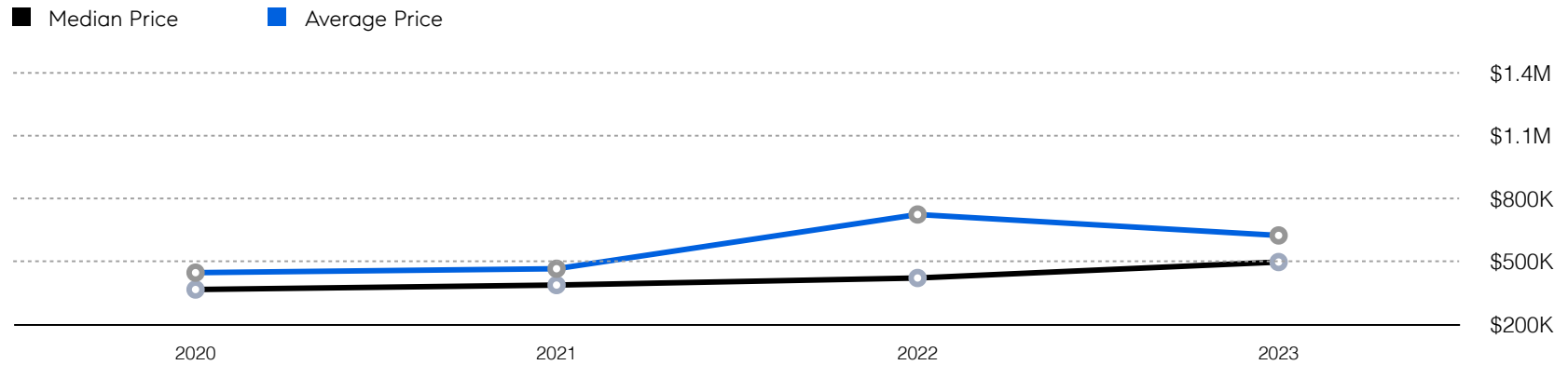
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	21	19	-9.5%
	SALES VOLUME	\$55,302,650	\$19,740,545	-64.3%
	MEDIAN PRICE	\$1,700,000	\$900,000	-47.1%
	AVERAGE PRICE	\$2,633,460	\$1,038,976	-60.5%
	AVERAGE DOM	105	60	-42.9%
	# OF CONTRACTS	15	18	20.0%
	# NEW LISTINGS	31	20	-35.5%
Condo/Co-op/Townhouse	# OF SALES	58	39	-32.8%
	SALES VOLUME	\$21,918,119	\$16,412,000	-25.1%
	MEDIAN PRICE	\$369,950	\$425,000	14.9%
	AVERAGE PRICE	\$377,899	\$420,821	11.4%
	AVERAGE DOM	31	19	-38.7%
	# OF CONTRACTS	62	46	-25.8%
	# NEW LISTINGS	73	51	-30.1%

Bedminster

Historic Sales



Historic Sales Prices

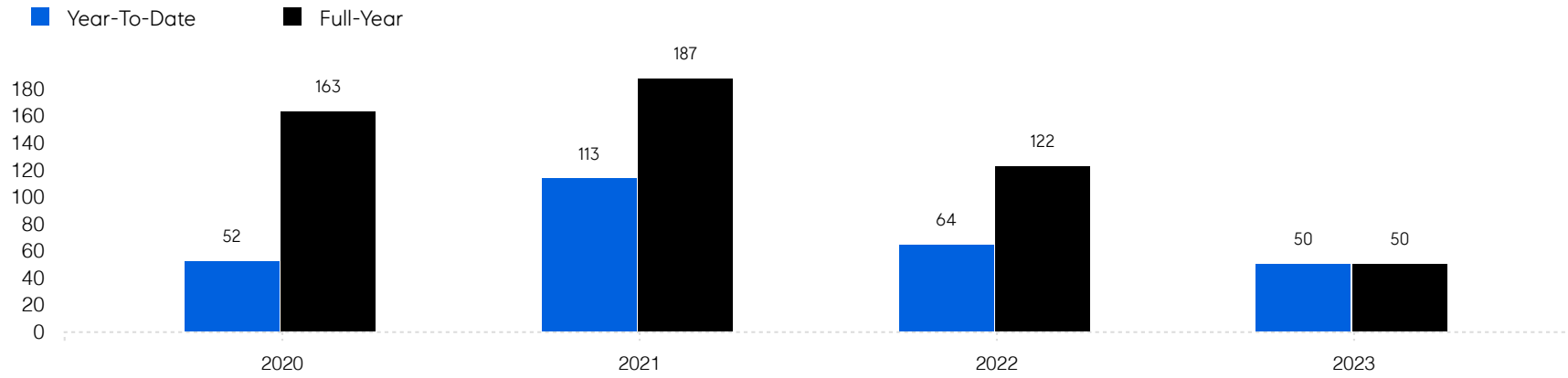


Bernardsville

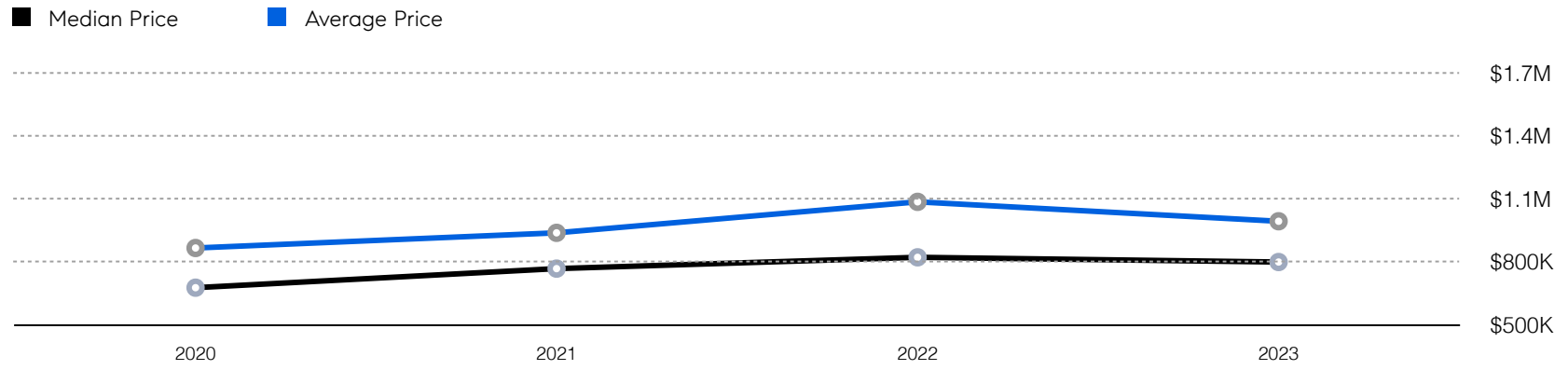
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	57	44	-22.8%
	SALES VOLUME	\$60,066,646	\$47,084,048	-21.6%
	MEDIAN PRICE	\$815,000	\$842,250	3.3%
	AVERAGE PRICE	\$1,053,801	\$1,070,092	1.5%
	AVERAGE DOM	42	46	9.5%
	# OF CONTRACTS	59	52	-11.9%
	# NEW LISTINGS	100	70	-30.0%
Condo/Co-op/Townhouse	# OF SALES	7	6	-14.3%
	SALES VOLUME	\$4,689,000	\$2,520,000	-46.3%
	MEDIAN PRICE	\$421,000	\$257,500	-38.8%
	AVERAGE PRICE	\$669,857	\$420,000	-37.3%
	AVERAGE DOM	127	36	-71.7%
	# OF CONTRACTS	5	6	20.0%
	# NEW LISTINGS	9	7	-22.2%

Bernardsville

Historic Sales



Historic Sales Prices

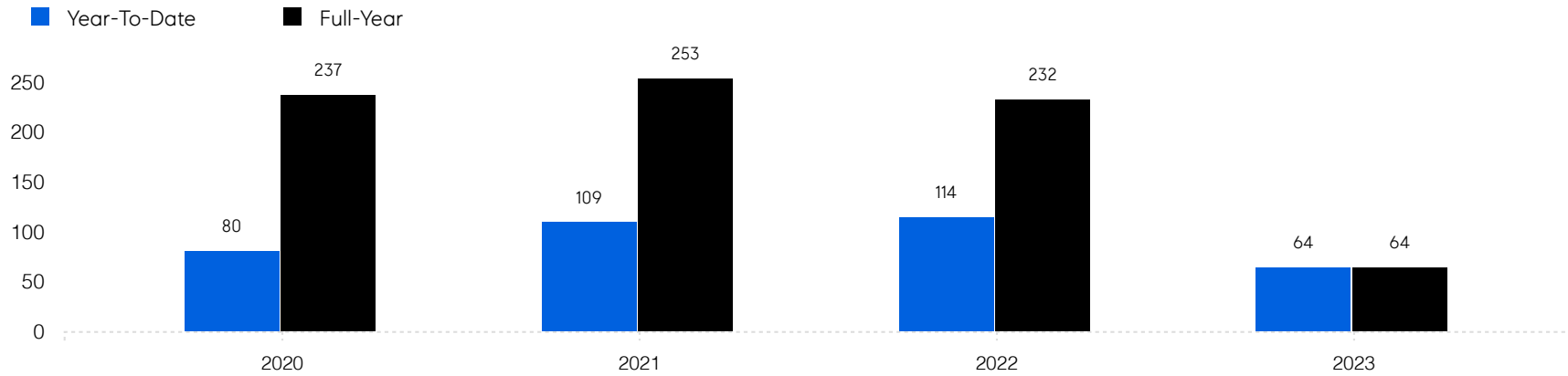


Branchburg

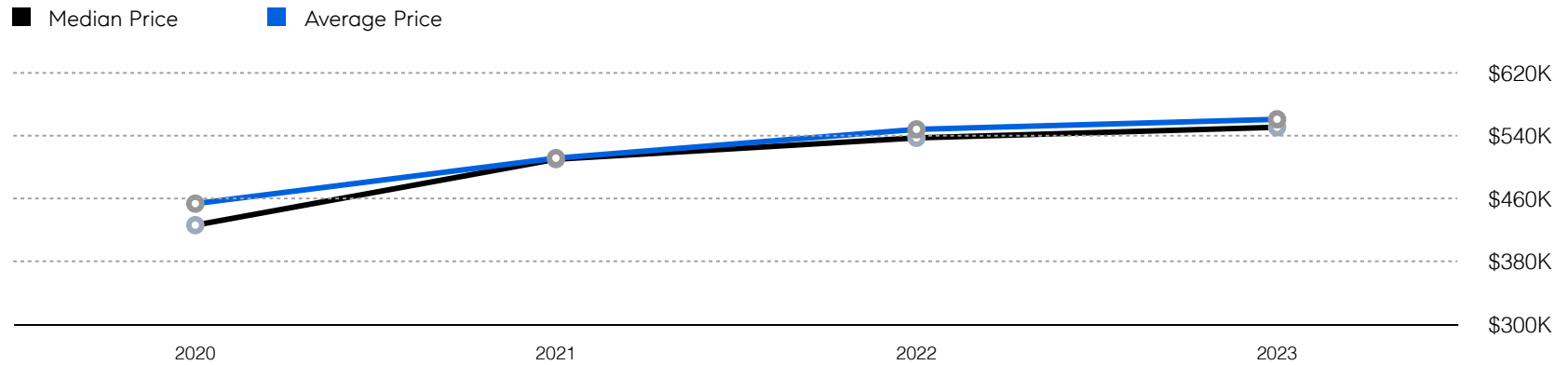
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	64	47	-26.6%
	SALES VOLUME	\$37,720,925	\$29,508,429	-21.8%
	MEDIAN PRICE	\$597,000	\$640,000	7.2%
	AVERAGE PRICE	\$589,389	\$627,839	6.5%
	AVERAGE DOM	26	33	26.9%
	# OF CONTRACTS	72	70	-2.8%
	# NEW LISTINGS	89	78	-12.4%
Condo/Co-op/Townhouse	# OF SALES	50	17	-66.0%
	SALES VOLUME	\$22,652,948	\$6,387,400	-71.8%
	MEDIAN PRICE	\$428,000	\$337,500	-21.1%
	AVERAGE PRICE	\$453,059	\$375,729	-17.1%
	AVERAGE DOM	75	18	-76.0%
	# OF CONTRACTS	51	22	-56.9%
	# NEW LISTINGS	54	25	-53.7%

Branchburg

Historic Sales



Historic Sales Prices

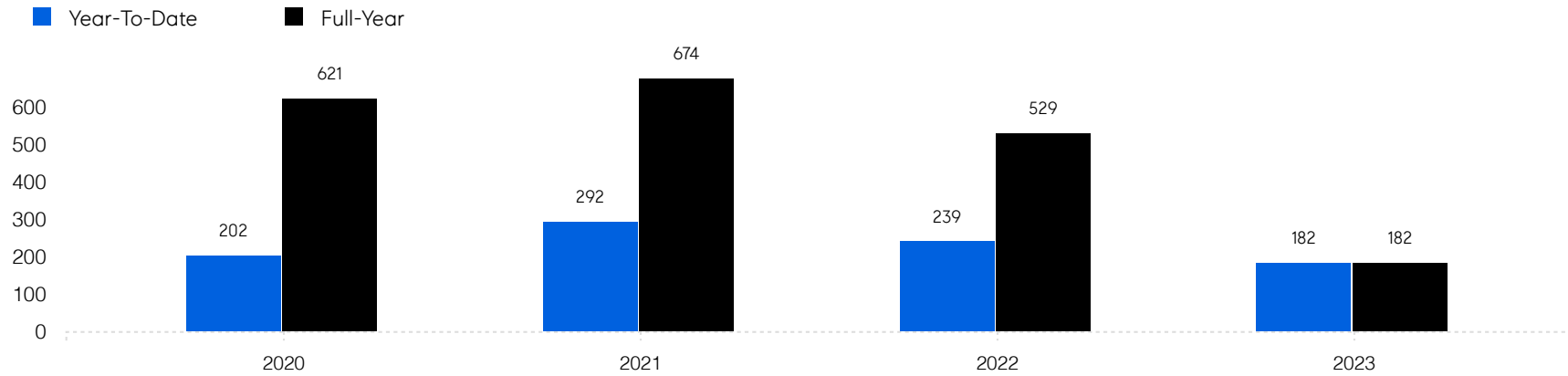


Bridgewater

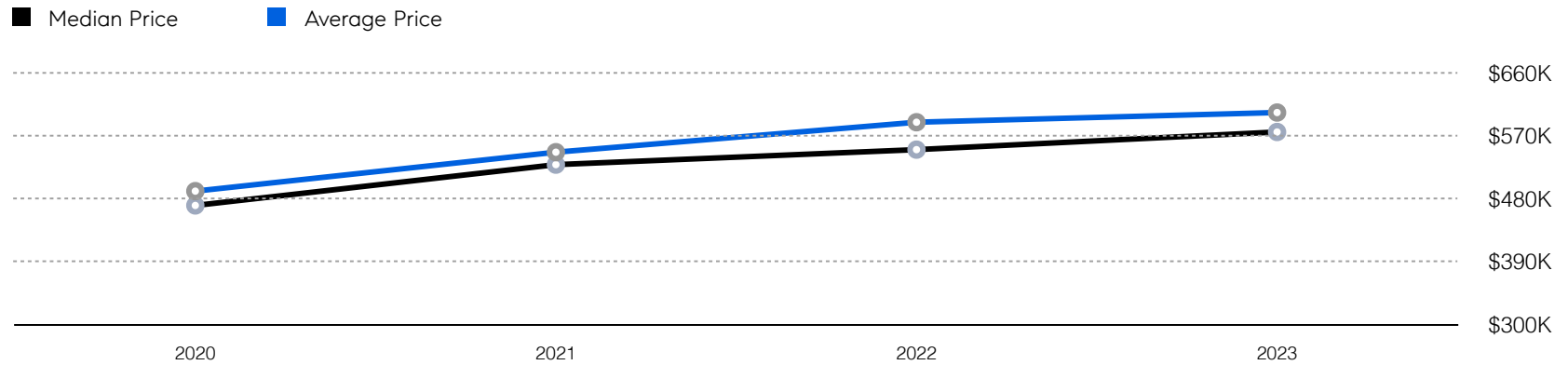
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	178	127	-28.7%
	SALES VOLUME	\$117,550,825	\$87,536,257	-25.5%
	MEDIAN PRICE	\$620,000	\$650,500	4.9%
	AVERAGE PRICE	\$660,398	\$689,262	4.4%
	AVERAGE DOM	31	30	-3.2%
	# OF CONTRACTS	193	159	-17.6%
	# NEW LISTINGS	256	173	-32.4%
Condo/Co-op/Townhouse	# OF SALES	61	55	-9.8%
	SALES VOLUME	\$23,121,750	\$22,242,524	-3.8%
	MEDIAN PRICE	\$351,600	\$400,000	13.8%
	AVERAGE PRICE	\$379,045	\$404,410	6.7%
	AVERAGE DOM	21	26	23.8%
	# OF CONTRACTS	66	61	-7.6%
	# NEW LISTINGS	84	70	-16.7%

Bridgewater

Historic Sales



Historic Sales Prices

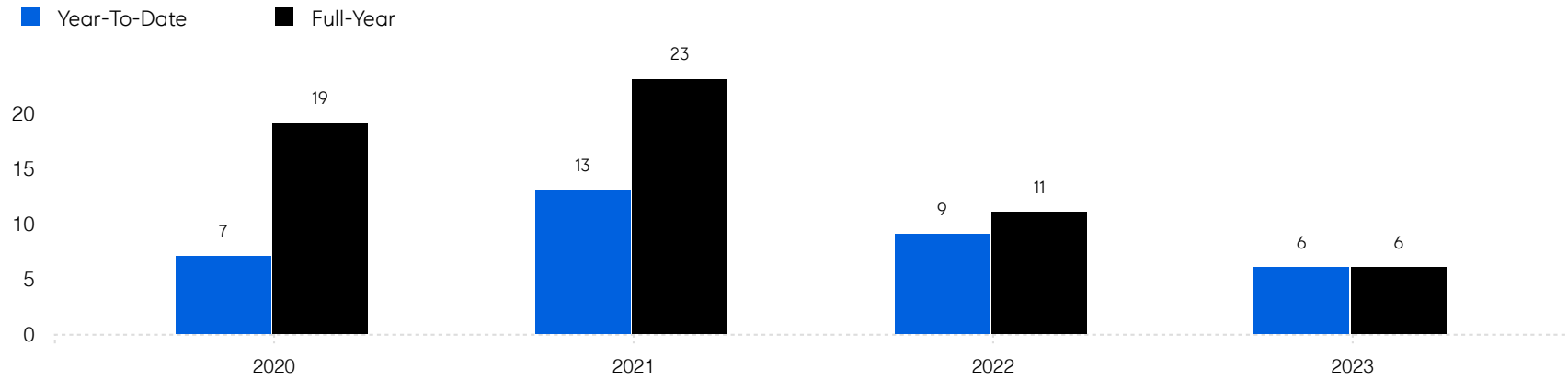


Far Hills

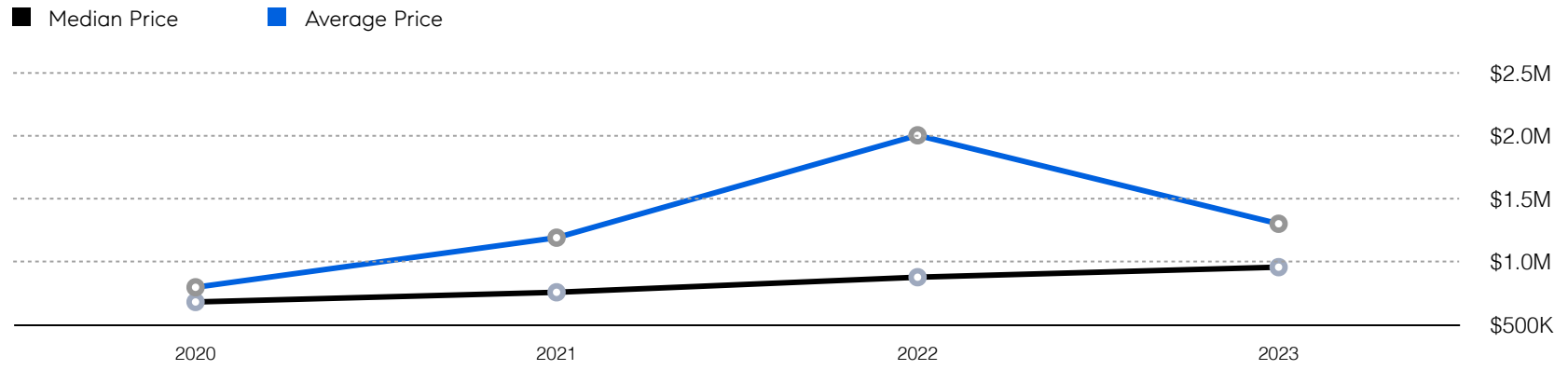
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	6	5	-16.7%
	SALES VOLUME	\$16,245,000	\$7,016,500	-56.8%
	MEDIAN PRICE	\$2,525,000	\$1,125,000	-55.4%
	AVERAGE PRICE	\$2,707,500	\$1,403,300	-48.2%
	AVERAGE DOM	106	38	-64.2%
	# OF CONTRACTS	3	5	66.7%
	# NEW LISTINGS	6	9	50.0%
Condo/Co-op/Townhouse	# OF SALES	3	1	-66.7%
	SALES VOLUME	\$2,245,000	\$785,000	-65.0%
	MEDIAN PRICE	\$750,000	\$785,000	4.7%
	AVERAGE PRICE	\$748,333	\$785,000	4.9%
	AVERAGE DOM	41	20	-51.2%
	# OF CONTRACTS	3	2	-33.3%
	# NEW LISTINGS	2	2	0.0%

Far Hills

Historic Sales



Historic Sales Prices

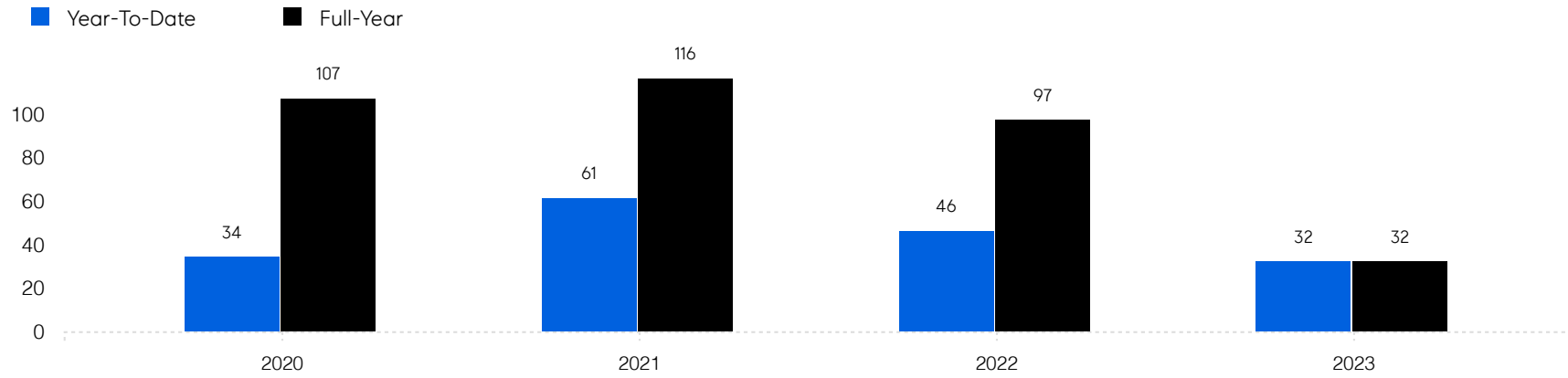


Green Brook

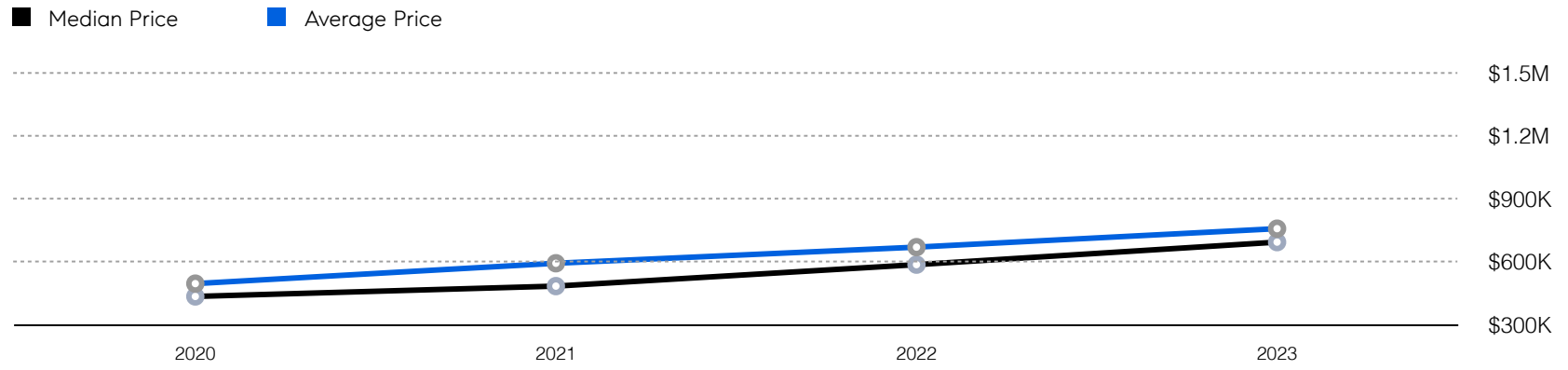
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	34	27	-20.6%
	SALES VOLUME	\$26,646,500	\$22,222,899	-16.6%
	MEDIAN PRICE	\$628,750	\$775,000	23.3%
	AVERAGE PRICE	\$783,721	\$823,070	5.0%
	AVERAGE DOM	33	40	21.2%
	# OF CONTRACTS	36	31	-13.9%
	# NEW LISTINGS	52	42	-19.2%
Condo/Co-op/Townhouse	# OF SALES	12	5	-58.3%
	SALES VOLUME	\$4,874,000	\$1,994,500	-59.1%
	MEDIAN PRICE	\$404,500	\$427,000	5.6%
	AVERAGE PRICE	\$406,167	\$398,900	-1.8%
	AVERAGE DOM	21	41	95.2%
	# OF CONTRACTS	9	6	-33.3%
	# NEW LISTINGS	14	6	-57.1%

Green Brook

Historic Sales



Historic Sales Prices

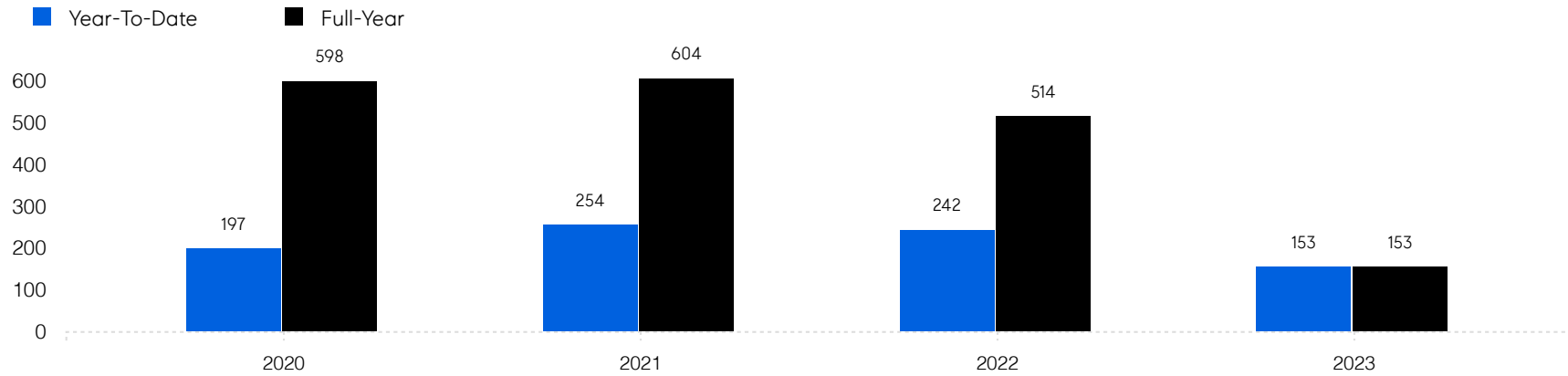


Hillsborough

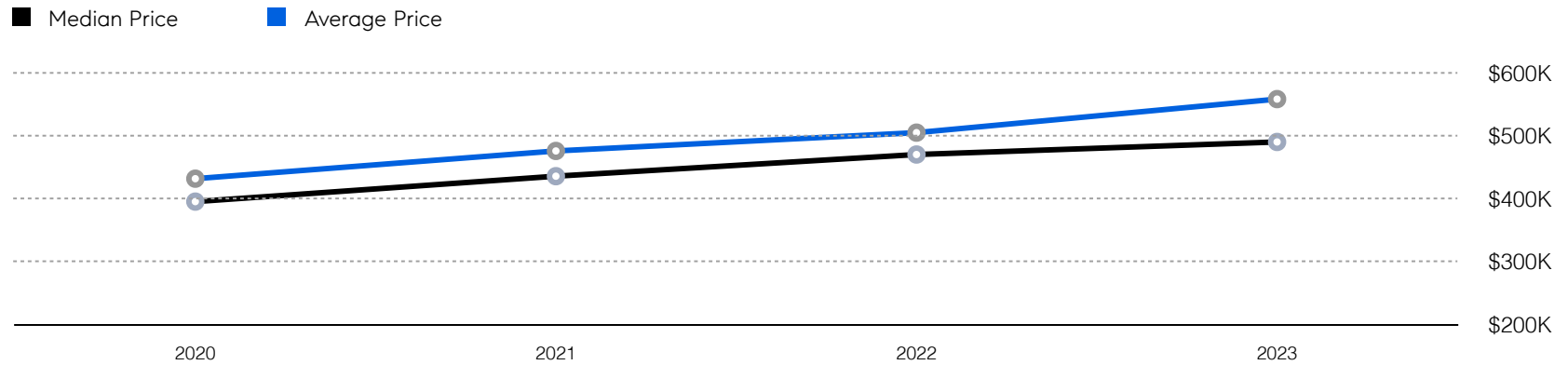
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	127	85	-33.1%
	SALES VOLUME	\$80,018,900	\$60,321,173	-24.6%
	MEDIAN PRICE	\$605,000	\$687,000	13.6%
	AVERAGE PRICE	\$630,070	\$709,661	12.6%
	AVERAGE DOM	25	27	8.0%
	# OF CONTRACTS	149	112	-24.8%
	# NEW LISTINGS	198	126	-36.4%
Condo/Co-op/Townhouse	# OF SALES	115	68	-40.9%
	SALES VOLUME	\$36,951,563	\$25,093,975	-32.1%
	MEDIAN PRICE	\$336,200	\$372,000	10.6%
	AVERAGE PRICE	\$321,318	\$369,029	14.8%
	AVERAGE DOM	24	21	-12.5%
	# OF CONTRACTS	129	79	-38.8%
	# NEW LISTINGS	146	87	-40.4%

Hillsborough

Historic Sales



Historic Sales Prices

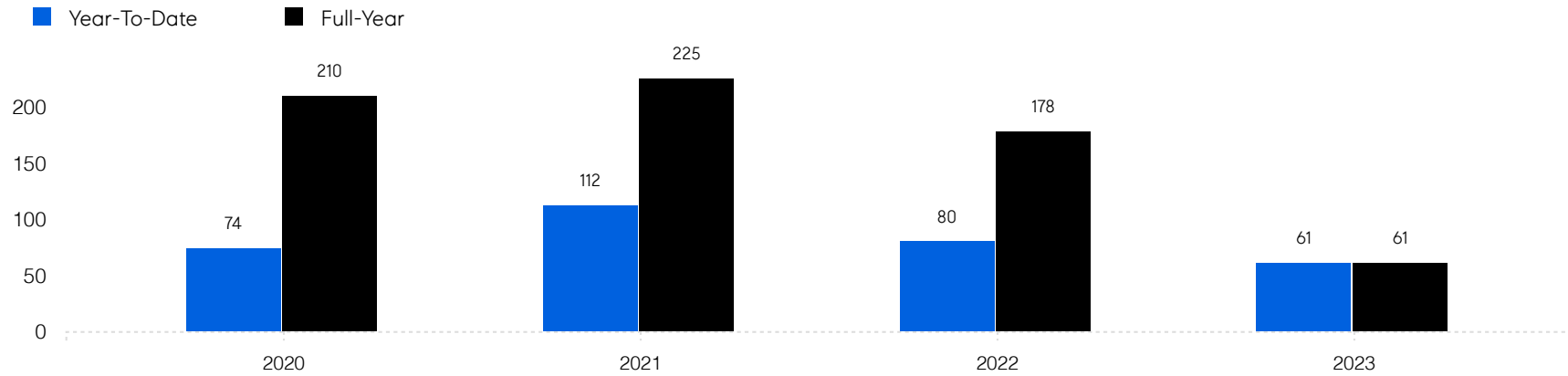


North Plainfield

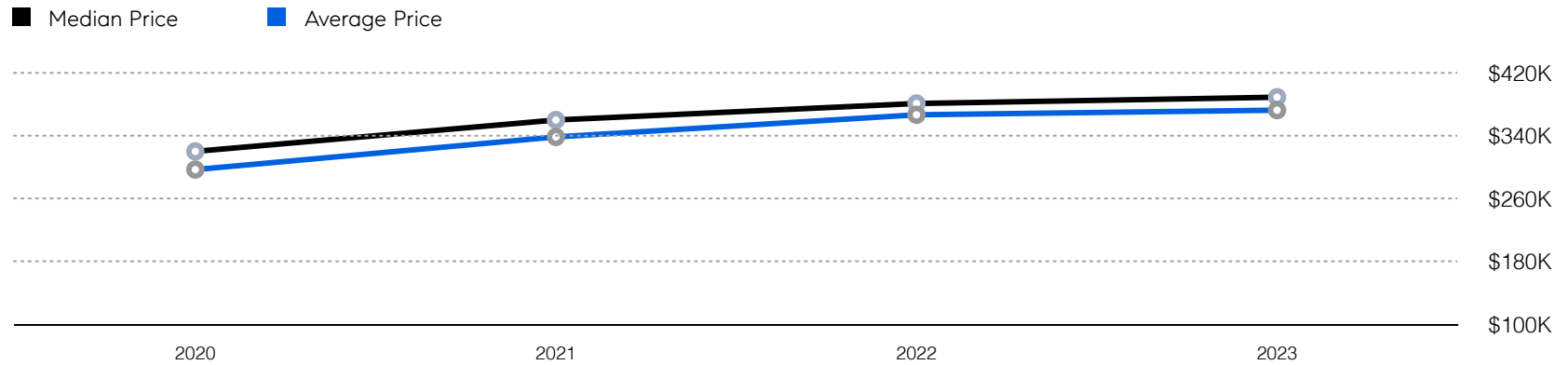
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	65	48	-26.2%
	SALES VOLUME	\$26,096,500	\$20,218,301	-22.5%
	MEDIAN PRICE	\$399,000	\$410,000	2.8%
	AVERAGE PRICE	\$401,485	\$421,215	4.9%
	AVERAGE DOM	45	43	-4.4%
	# OF CONTRACTS	79	48	-39.2%
	# NEW LISTINGS	99	61	-38.4%
Condo/Co-op/Townhouse	# OF SALES	15	13	-13.3%
	SALES VOLUME	\$2,686,000	\$2,505,500	-6.7%
	MEDIAN PRICE	\$152,000	\$195,000	28.3%
	AVERAGE PRICE	\$179,067	\$192,731	7.6%
	AVERAGE DOM	30	27	-10.0%
	# OF CONTRACTS	15	18	20.0%
	# NEW LISTINGS	17	22	29.4%

North Plainfield

Historic Sales



Historic Sales Prices

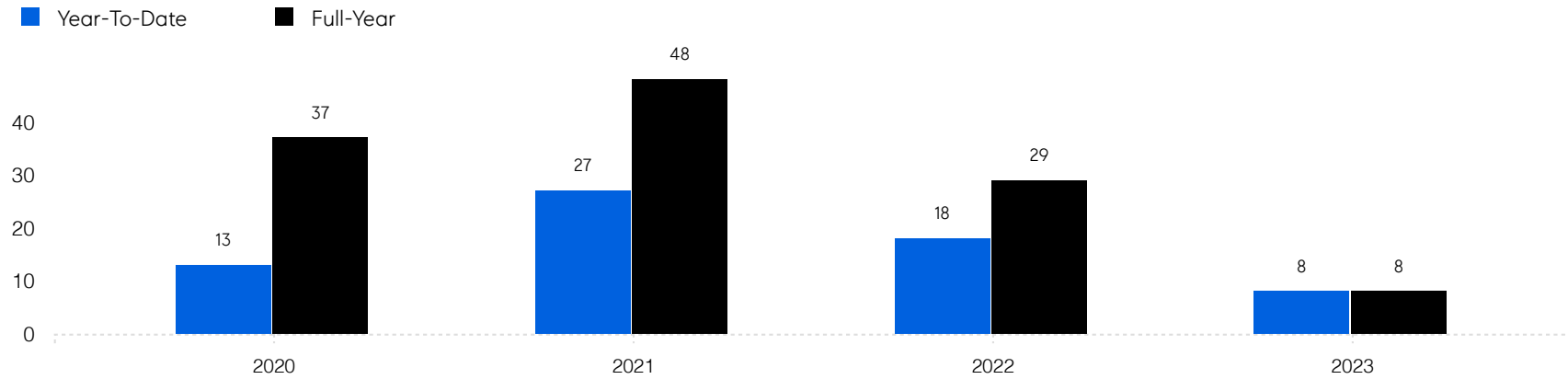


Peapack Gladstone

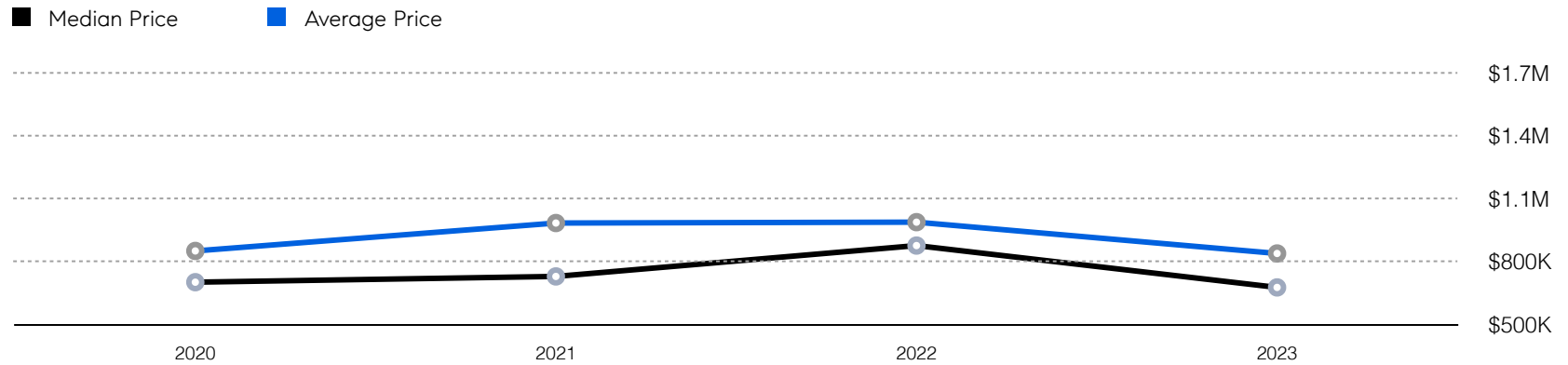
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	18	8	-55.6%
	SALES VOLUME	\$18,511,849	\$6,697,500	-63.8%
	MEDIAN PRICE	\$910,000	\$675,000	-25.8%
	AVERAGE PRICE	\$1,028,436	\$837,188	-18.6%
	AVERAGE DOM	25	61	144.0%
	# OF CONTRACTS	20	10	-50.0%
	# NEW LISTINGS	31	10	-67.7%
Condo/Co-op/Townhouse	# OF SALES	0	0	0.0%
	SALES VOLUME	-	-	-
	MEDIAN PRICE	-	-	-
	AVERAGE PRICE	-	-	-
	AVERAGE DOM	-	-	-
	# OF CONTRACTS	0	2	0.0%
	# NEW LISTINGS	0	2	0.0%

Peapack Gladstone

Historic Sales



Historic Sales Prices

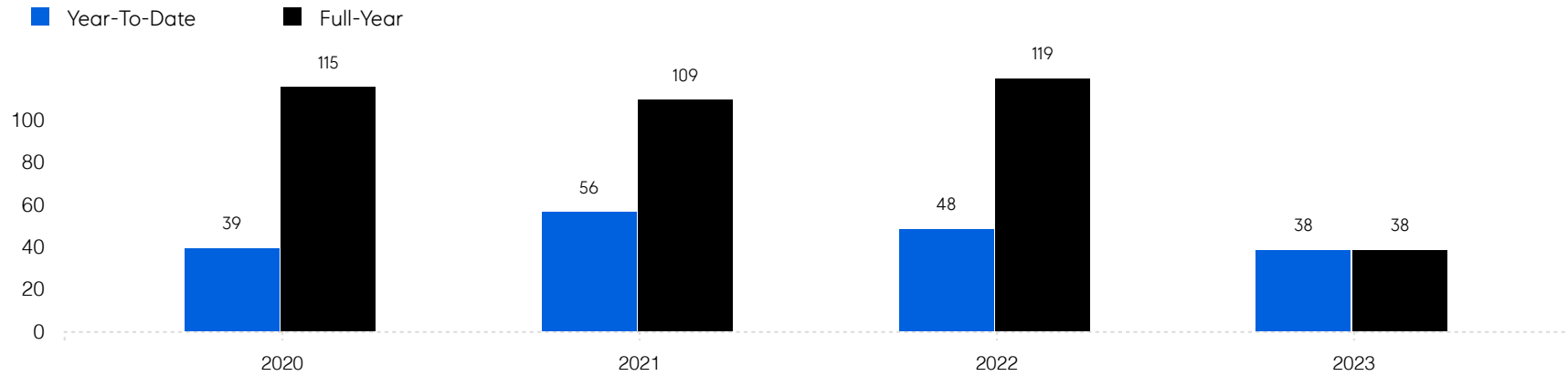


Somerville

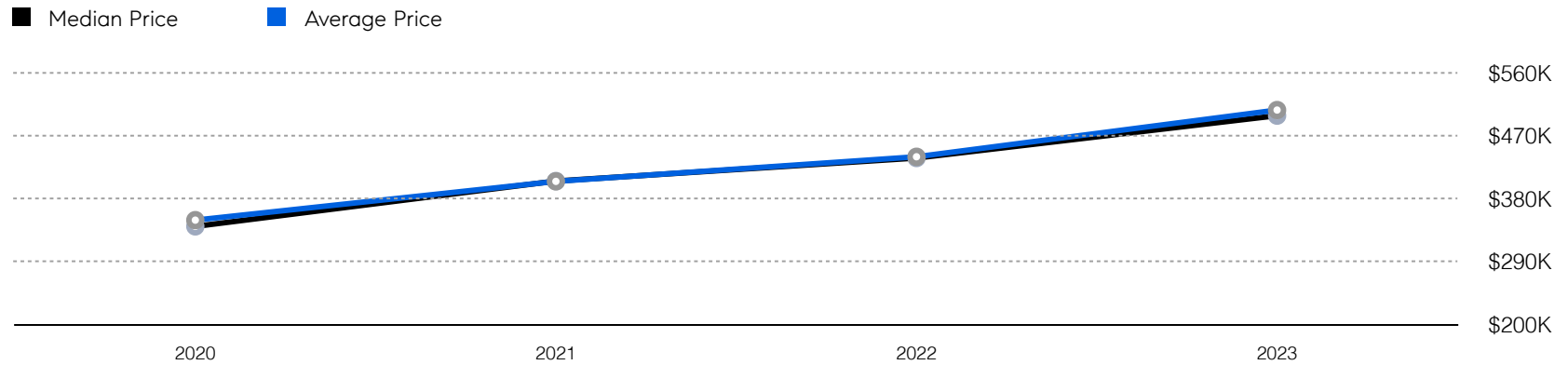
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	45	33	-26.7%
	SALES VOLUME	\$19,287,988	\$16,434,900	-14.8%
	MEDIAN PRICE	\$430,000	\$497,500	15.7%
	AVERAGE PRICE	\$428,622	\$498,027	16.2%
	AVERAGE DOM	30	30	0.0%
	# OF CONTRACTS	57	34	-40.4%
	# NEW LISTINGS	81	41	-49.4%
Condo/Co-op/Townhouse	# OF SALES	3	5	66.7%
	SALES VOLUME	\$825,000	\$2,821,635	242.0%
	MEDIAN PRICE	\$275,000	\$615,000	123.6%
	AVERAGE PRICE	\$275,000	\$564,327	105.2%
	AVERAGE DOM	19	32	68.4%
	# OF CONTRACTS	4	14	250.0%
	# NEW LISTINGS	7	14	100.0%

Somerville

Historic Sales



Historic Sales Prices

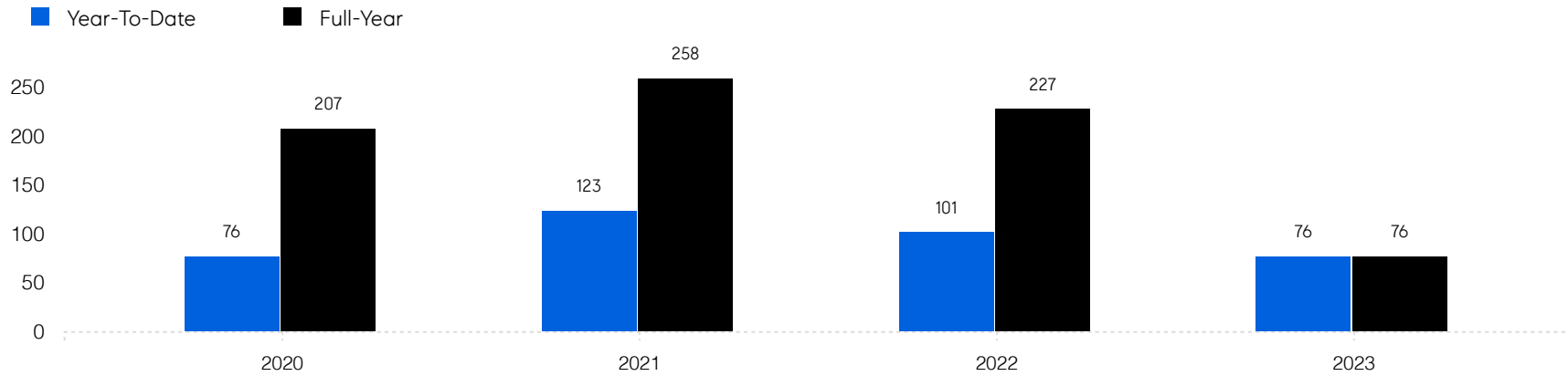


Warren

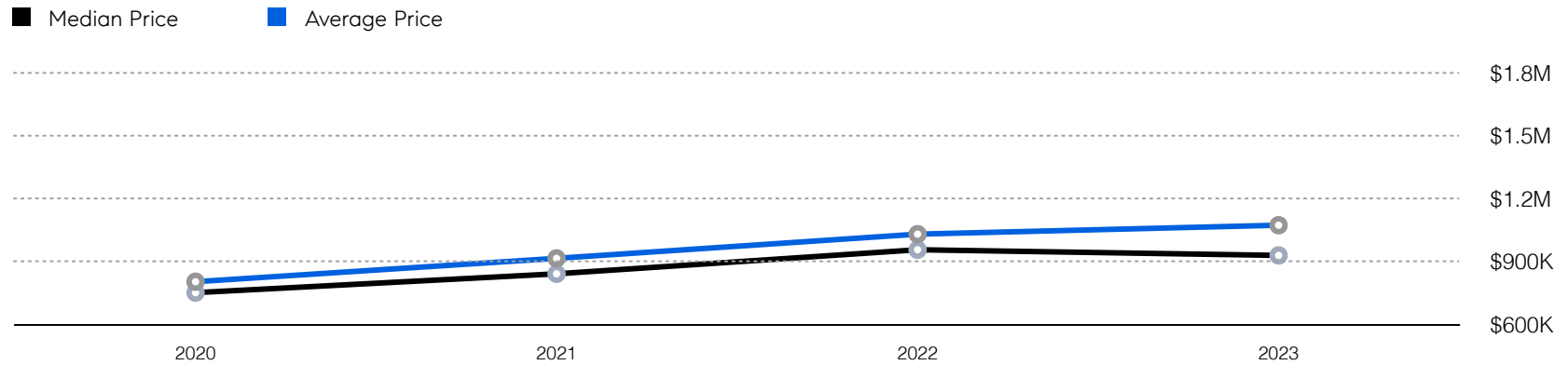
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	97	64	-34.0%
	SALES VOLUME	\$103,409,493	\$71,166,527	-31.2%
	MEDIAN PRICE	\$985,000	\$959,500	-2.6%
	AVERAGE PRICE	\$1,066,077	\$1,111,977	4.3%
	AVERAGE DOM	44	37	-15.9%
	# OF CONTRACTS	93	92	-1.1%
	# NEW LISTINGS	163	130	-20.2%
Condo/Co-op/Townhouse	# OF SALES	4	12	200.0%
	SALES VOLUME	\$4,833,330	\$10,321,469	113.5%
	MEDIAN PRICE	\$1,211,182	\$757,510	-37.5%
	AVERAGE PRICE	\$1,208,333	\$860,122	-28.8%
	AVERAGE DOM	60	80	33.3%
	# OF CONTRACTS	15	12	-20.0%
	# NEW LISTINGS	15	20	33.3%

Warren

Historic Sales



Historic Sales Prices

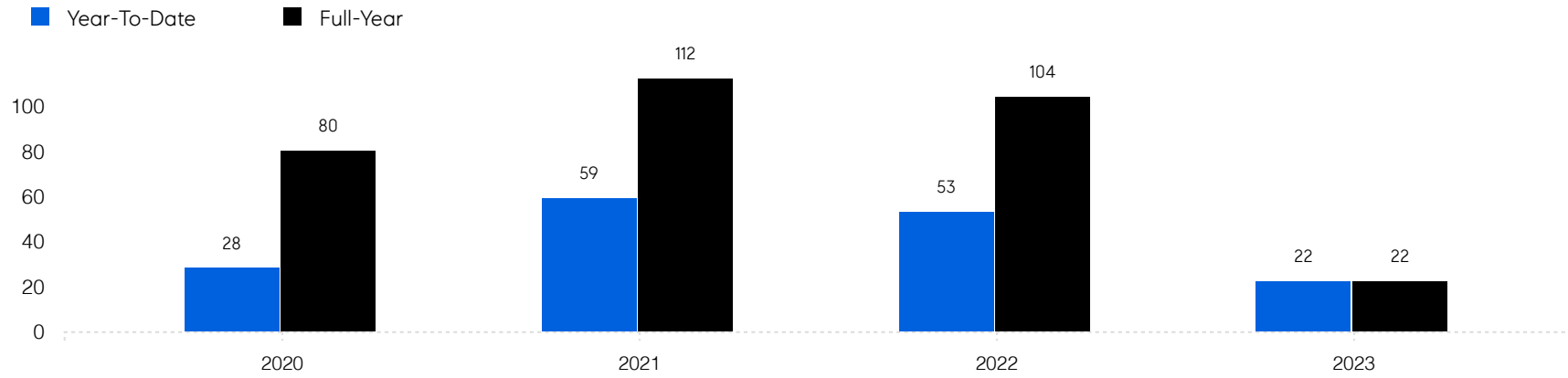


Watchung

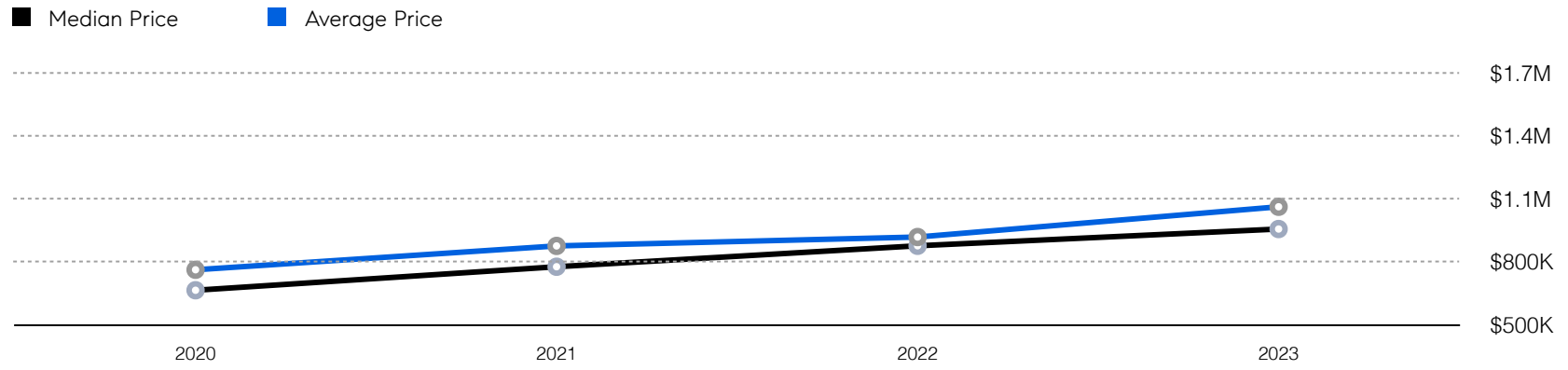
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	45	20	-55.6%
	SALES VOLUME	\$44,504,342	\$21,152,500	-52.5%
	MEDIAN PRICE	\$900,000	\$874,500	-2.8%
	AVERAGE PRICE	\$988,985	\$1,057,625	6.9%
	AVERAGE DOM	44	39	-11.4%
	# OF CONTRACTS	46	24	-47.8%
	# NEW LISTINGS	74	35	-52.7%
Condo/Co-op/Townhouse	# OF SALES	8	2	-75.0%
	SALES VOLUME	\$5,178,000	\$2,194,500	-57.6%
	MEDIAN PRICE	\$577,000	\$1,097,250	90.2%
	AVERAGE PRICE	\$647,250	\$1,097,250	69.5%
	AVERAGE DOM	87	125	43.7%
	# OF CONTRACTS	4	1	-75.0%
	# NEW LISTINGS	7	6	-14.3%

Watchung

Historic Sales



Historic Sales Prices



COMPASS

Source: Garden State MLS, 01/01/2021 to 06/30/2023
Source: NJMLS, 01/01/2021 to 06/30/2023
Source: Hudson MLS, 01/01/2021 to 06/30/2023

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