



COMPASS

April 2023

Somerset Market Insights

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APRIL 2023

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Basking Ridge

APRIL 2023

UNDER CONTRACT

23	\$789K	\$719K
Total Properties	Average Price	Median Price
-34%	-6%	-14%
Decrease From Apr 2022	Decrease From Apr 2022	Decrease From Apr 2022

UNITS SOLD

28	\$863K	\$700K
Total Properties	Average Price	Median Price
-20%	14%	49%
Decrease From Apr 2022	Increase From Apr 2022	Increase From Apr 2022

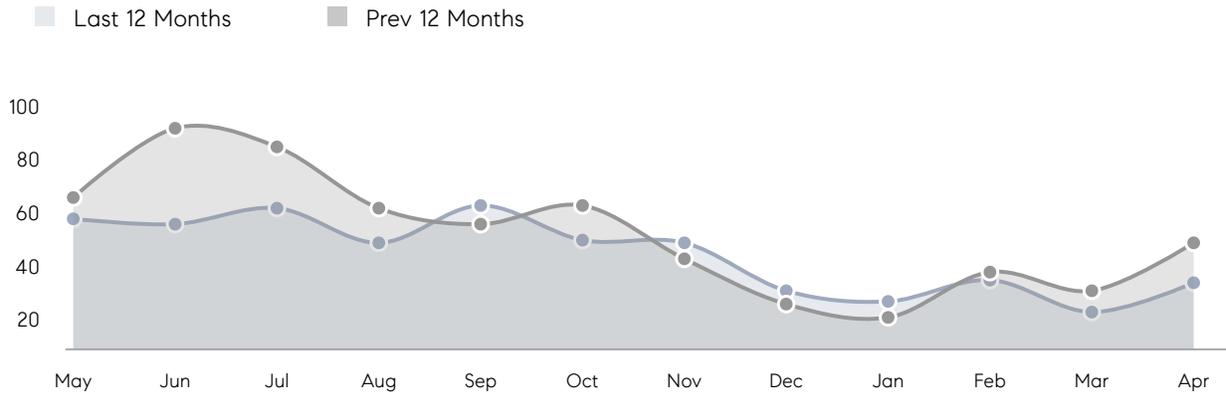
Property Statistics

		Apr 2023	Apr 2022	% Change
Overall	AVERAGE DOM	28	23	22%
	% OF ASKING PRICE	102%	104%	
	AVERAGE SOLD PRICE	\$863,321	\$758,226	13.9%
	# OF CONTRACTS	23	35	-34.3%
	NEW LISTINGS	38	57	-33%
Houses	AVERAGE DOM	35	36	-3%
	% OF ASKING PRICE	102%	105%	
	AVERAGE SOLD PRICE	\$1,136,618	\$1,362,769	-17%
	# OF CONTRACTS	10	24	-58%
	NEW LISTINGS	23	36	-36%
Condo/Co-op/TH	AVERAGE DOM	16	16	0%
	% OF ASKING PRICE	103%	104%	
	AVERAGE SOLD PRICE	\$440,955	\$400,995	10%
	# OF CONTRACTS	13	11	18%
	NEW LISTINGS	15	21	-29%

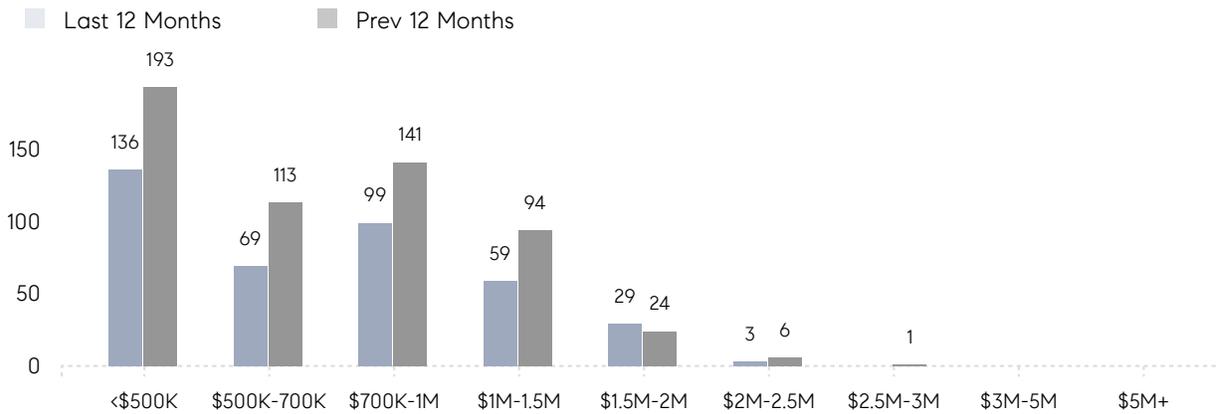
Basking Ridge

APRIL 2023

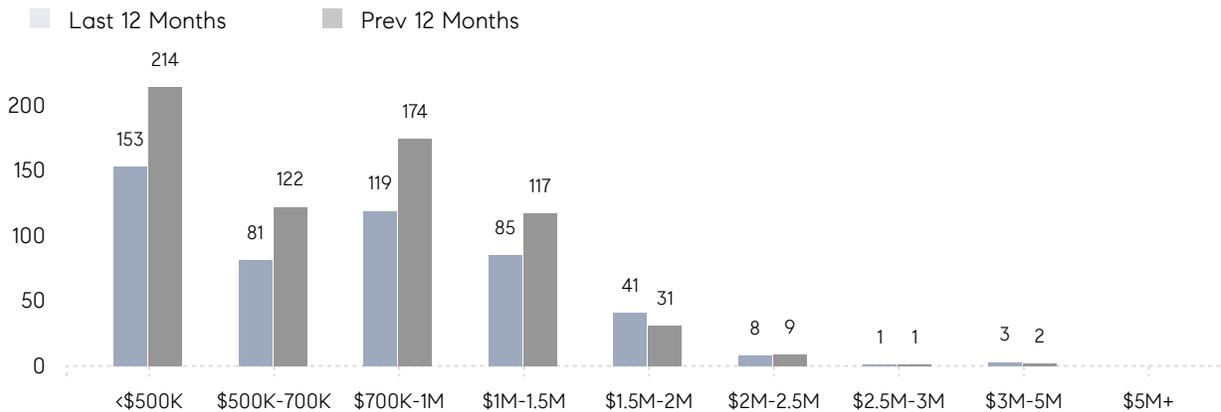
Monthly Inventory



Contracts By Price Range



Listings By Price Range



Bedminster

APRIL 2023

UNDER CONTRACT

14
Total
Properties

\$572K
Average
Price

\$500K
Median
Price

-22%
Decrease From
Apr 2022

-64%
Decrease From
Apr 2022

10%
Increase From
Apr 2022

UNITS SOLD

10
Total
Properties

\$600K
Average
Price

\$472K
Median
Price

11%
Increase From
Apr 2022

29%
Increase From
Apr 2022

5%
Increase From
Apr 2022

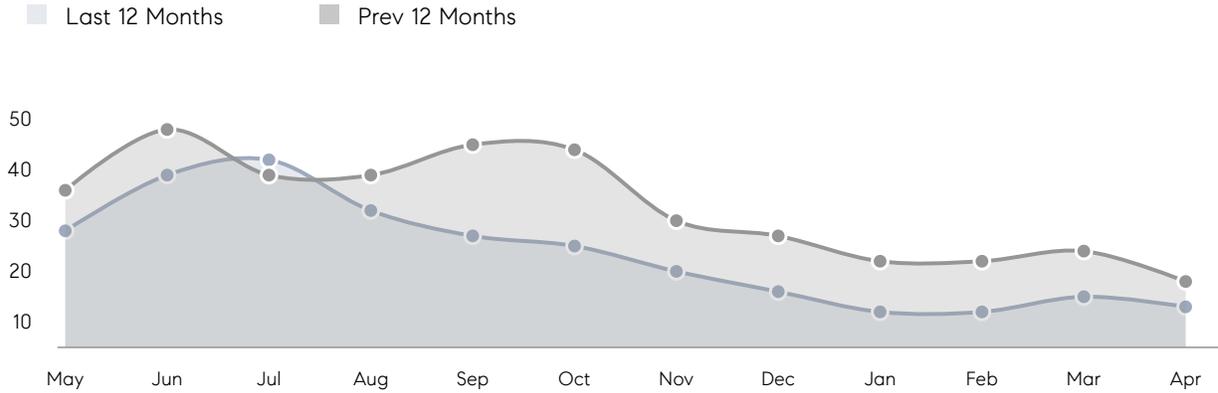
Property Statistics

		Apr 2023	Apr 2022	% Change
Overall	AVERAGE DOM	24	41	-41%
	% OF ASKING PRICE	102%	103%	
	AVERAGE SOLD PRICE	\$600,000	\$464,569	29.2%
	# OF CONTRACTS	14	18	-22.2%
	NEW LISTINGS	13	16	-19%
Houses	AVERAGE DOM	59	23	157%
	% OF ASKING PRICE	100%	101%	
	AVERAGE SOLD PRICE	\$1,042,333	\$807,500	29%
	# OF CONTRACTS	6	6	0%
	NEW LISTINGS	3	3	0%
Condo/Co-op/TH	AVERAGE DOM	9	43	-79%
	% OF ASKING PRICE	102%	103%	
	AVERAGE SOLD PRICE	\$410,429	\$421,703	-3%
	# OF CONTRACTS	8	12	-33%
	NEW LISTINGS	10	13	-23%

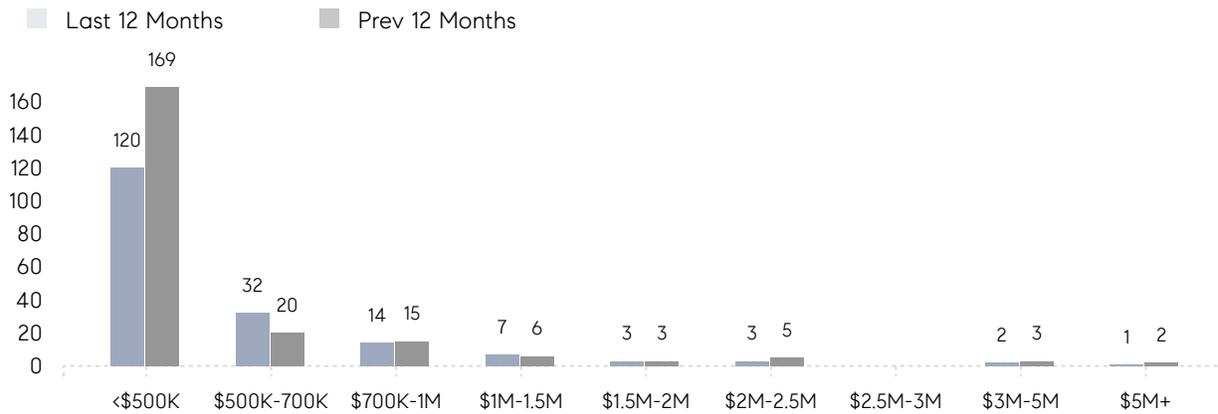
Bedminster

APRIL 2023

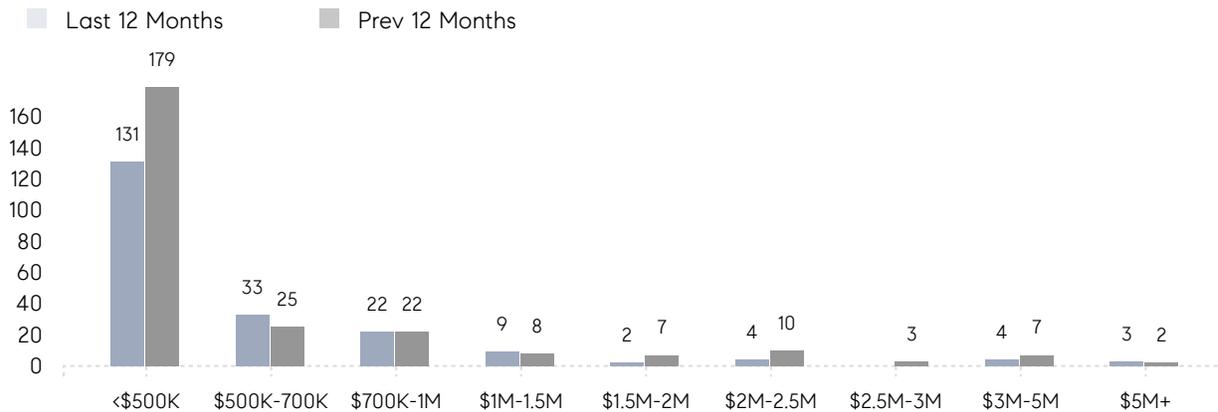
Monthly Inventory



Contracts By Price Range



Listings By Price Range



Bernardsville

APRIL 2023

UNDER CONTRACT

14	\$993K	\$1.0M
Total Properties	Average Price	Median Price
-30%	8%	48%
Decrease From Apr 2022	Increase From Apr 2022	Increase From Apr 2022

UNITS SOLD

6	\$944K	\$770K
Total Properties	Average Price	Median Price
-65%	-8%	-8%
Decrease From Apr 2022	Decrease From Apr 2022	Decrease From Apr 2022

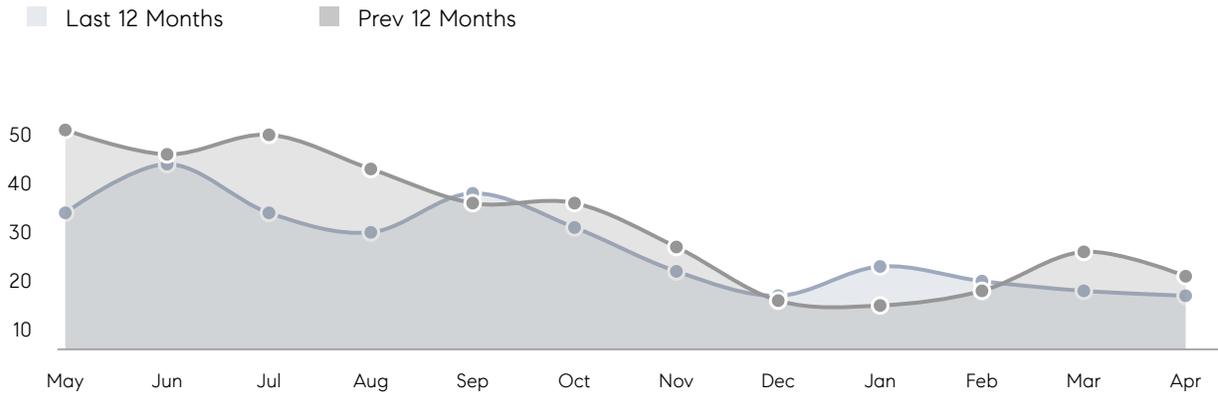
Property Statistics

		Apr 2023	Apr 2022	% Change
Overall	AVERAGE DOM	13	100	-87%
	% OF ASKING PRICE	101%	101%	
	AVERAGE SOLD PRICE	\$944,917	\$1,029,215	-8.2%
	# OF CONTRACTS	14	20	-30.0%
	NEW LISTINGS	16	19	-16%
Houses	AVERAGE DOM	13	71	-82%
	% OF ASKING PRICE	101%	102%	
	AVERAGE SOLD PRICE	\$944,917	\$1,058,577	-11%
	# OF CONTRACTS	13	18	-28%
	NEW LISTINGS	16	18	-11%
Condo/Co-op/TH	AVERAGE DOM	-	324	-
	% OF ASKING PRICE	-	95%	
	AVERAGE SOLD PRICE	-	\$809,000	-
	# OF CONTRACTS	1	2	-50%
	NEW LISTINGS	0	1	0%

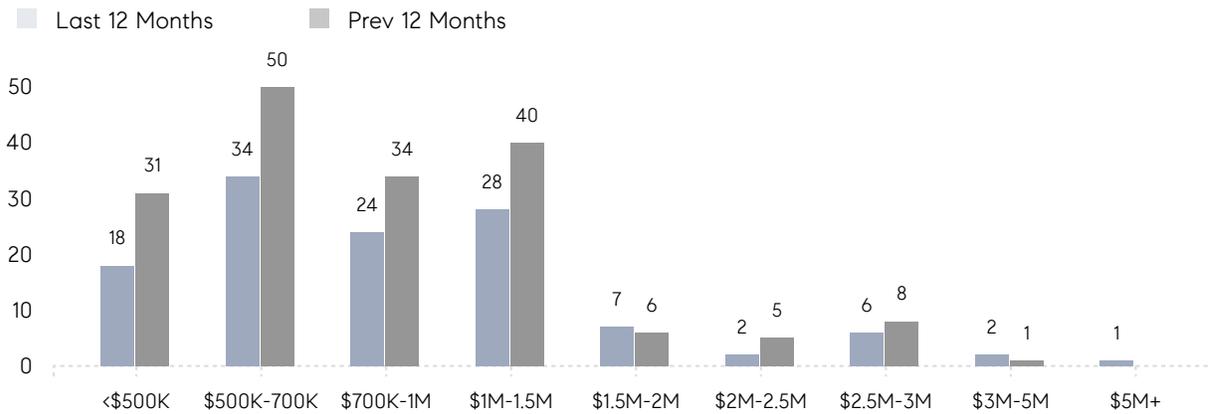
Bernardsville

APRIL 2023

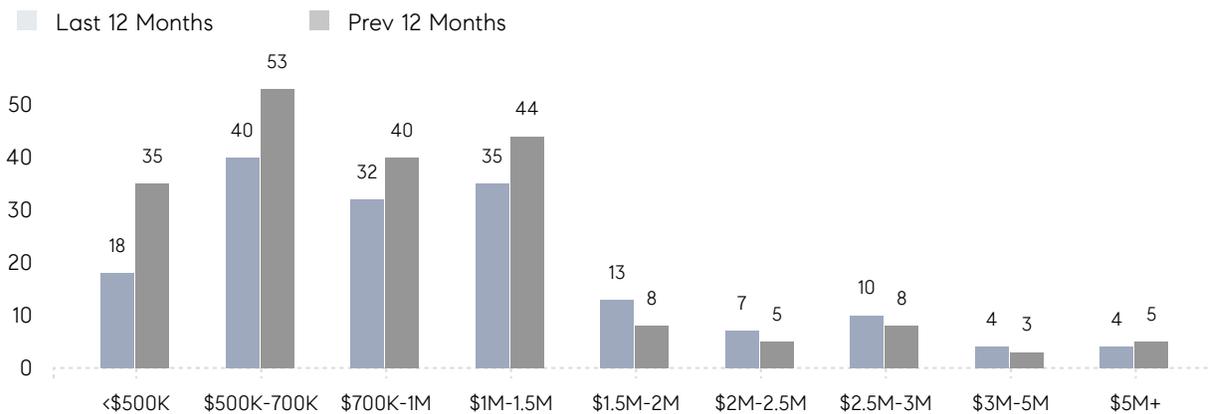
Monthly Inventory



Contracts By Price Range



Listings By Price Range



Branchburg

APRIL 2023

UNDER CONTRACT

11
Total
Properties

\$561K
Average
Price

\$519K
Median
Price

-62%
Decrease From
Apr 2022

15%
Increase From
Apr 2022

7%
Increase From
Apr 2022

UNITS SOLD

9
Total
Properties

\$613K
Average
Price

\$580K
Median
Price

-47%
Decrease From
Apr 2022

23%
Increase From
Apr 2022

21%
Increase From
Apr 2022

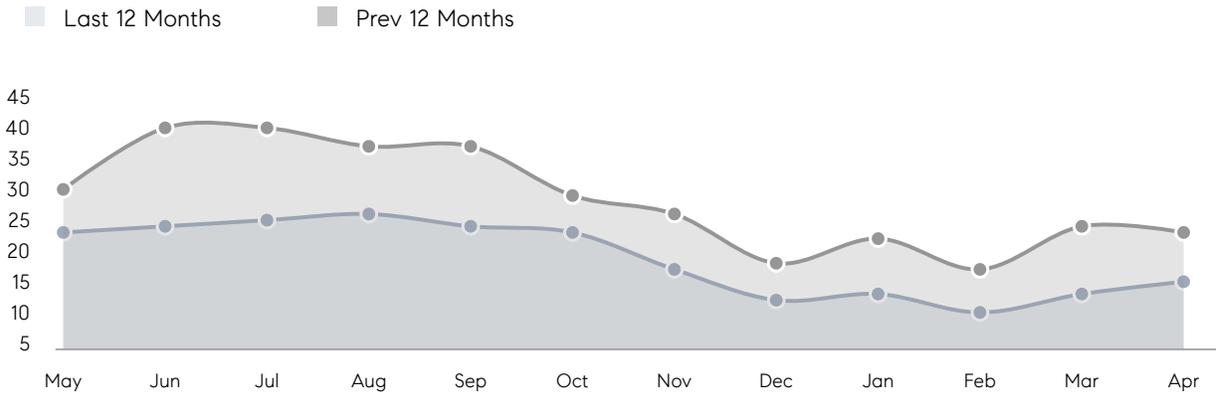
Property Statistics

		Apr 2023	Apr 2022	% Change
Overall	AVERAGE DOM	18	141	-87%
	% OF ASKING PRICE	104%	103%	
	AVERAGE SOLD PRICE	\$613,989	\$499,602	22.9%
	# OF CONTRACTS	11	29	-62.1%
	NEW LISTINGS	17	29	-41%
Houses	AVERAGE DOM	20	52	-62%
	% OF ASKING PRICE	102%	101%	
	AVERAGE SOLD PRICE	\$677,986	\$570,500	19%
	# OF CONTRACTS	7	15	-53%
	NEW LISTINGS	10	17	-41%
Condo/Co-op/TH	AVERAGE DOM	11	203	-95%
	% OF ASKING PRICE	110%	103%	
	AVERAGE SOLD PRICE	\$390,000	\$449,974	-13%
	# OF CONTRACTS	4	14	-71%
	NEW LISTINGS	7	12	-42%

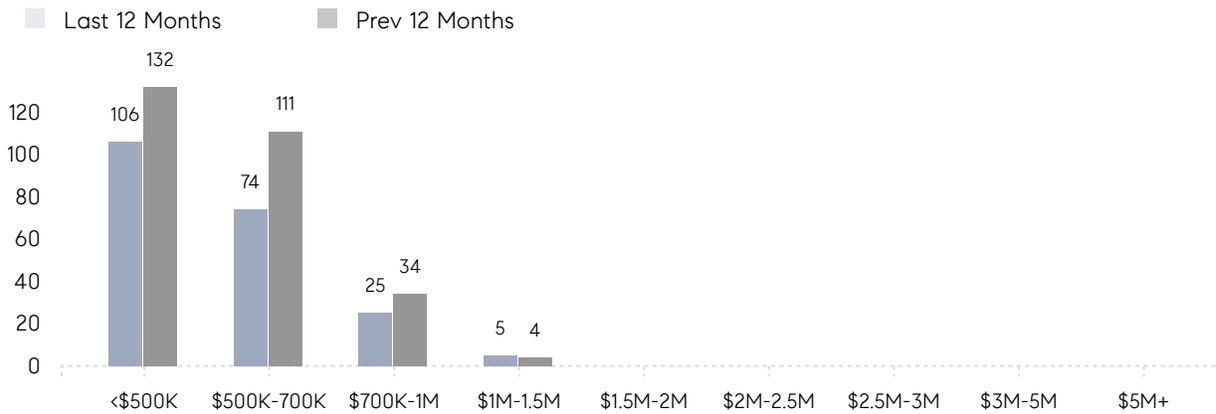
Branchburg

APRIL 2023

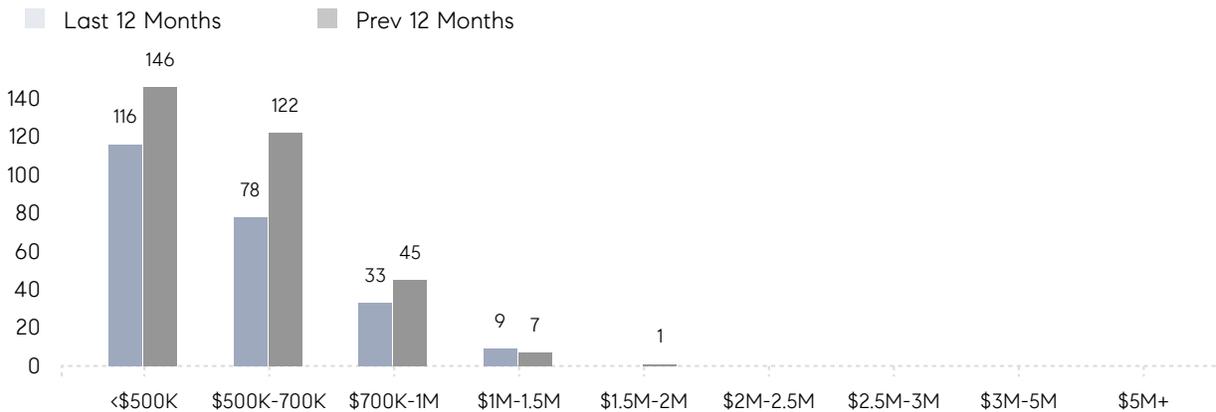
Monthly Inventory



Contracts By Price Range



Listings By Price Range



Bridgewater

APRIL 2023

UNDER CONTRACT

38
Total
Properties

\$689K
Average
Price

\$654K
Median
Price

-3%
Decrease From
Apr 2022

9%
Increase From
Apr 2022

12%
Increase From
Apr 2022

UNITS SOLD

30
Total
Properties

\$617K
Average
Price

\$561K
Median
Price

-35%
Decrease From
Apr 2022

11%
Increase From
Apr 2022

5%
Increase From
Apr 2022

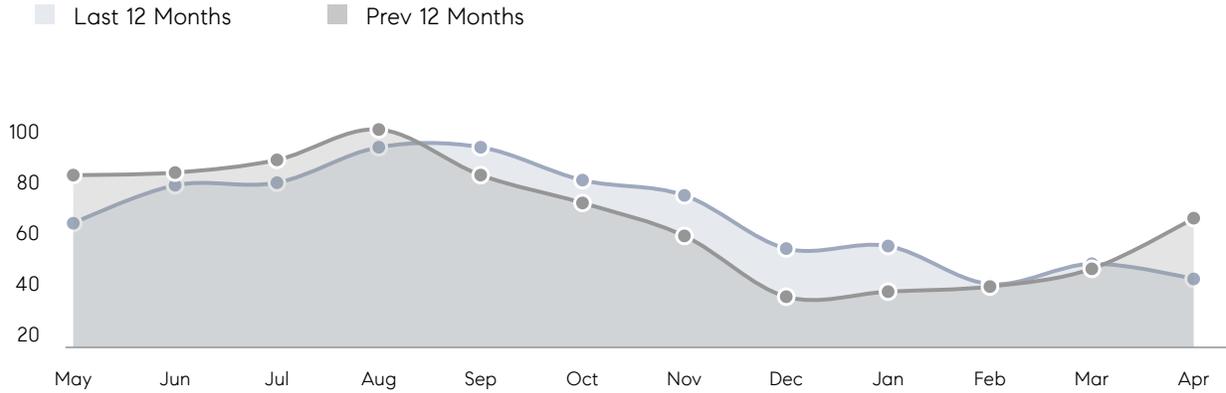
Property Statistics

		Apr 2023	Apr 2022	% Change
Overall	AVERAGE DOM	21	30	-30%
	% OF ASKING PRICE	106%	105%	
	AVERAGE SOLD PRICE	\$617,533	\$554,243	11.4%
	# OF CONTRACTS	38	39	-2.6%
	NEW LISTINGS	37	62	-40%
Houses	AVERAGE DOM	23	36	-36%
	% OF ASKING PRICE	106%	105%	
	AVERAGE SOLD PRICE	\$665,636	\$601,408	11%
	# OF CONTRACTS	31	32	-3%
	NEW LISTINGS	28	48	-42%
Condo/Co-op/TH	AVERAGE DOM	16	13	23%
	% OF ASKING PRICE	107%	104%	
	AVERAGE SOLD PRICE	\$485,250	\$404,173	20%
	# OF CONTRACTS	7	7	0%
	NEW LISTINGS	9	14	-36%

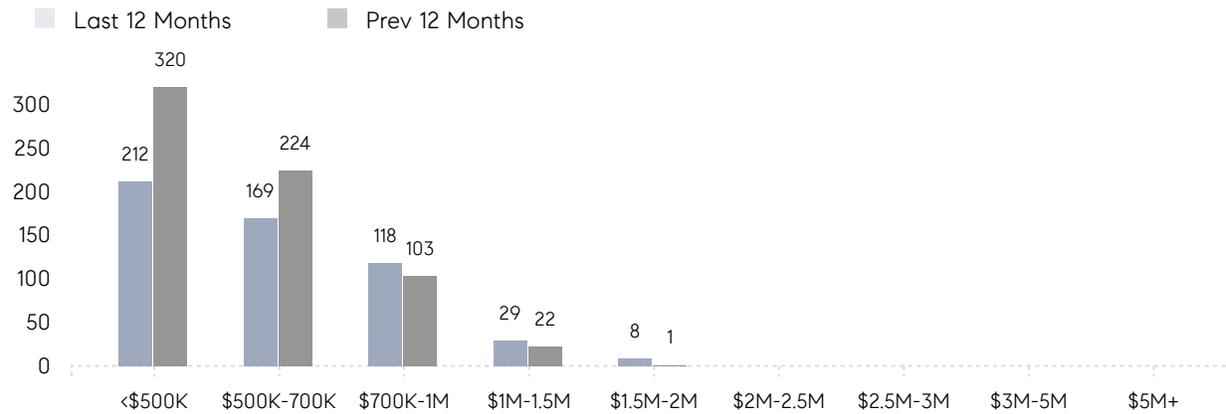
Bridgewater

APRIL 2023

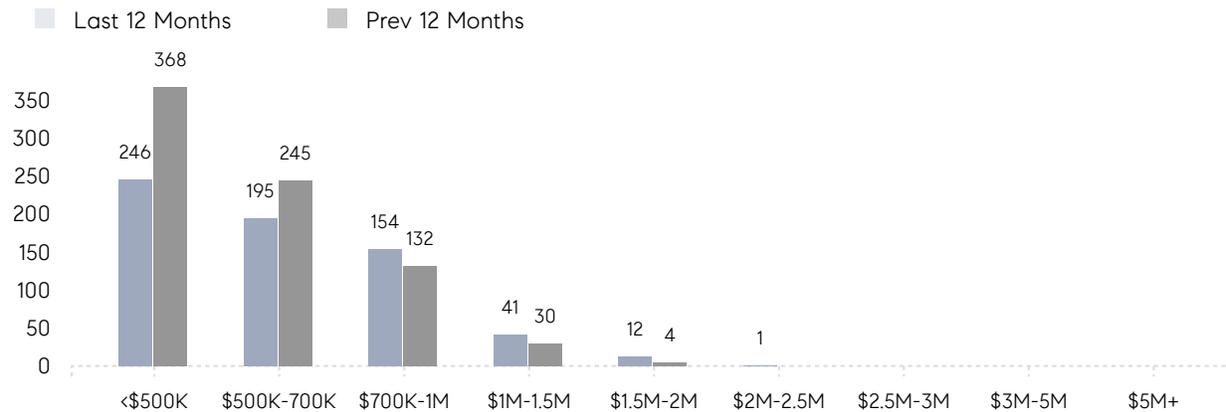
Monthly Inventory



Contracts By Price Range



Listings By Price Range



Far Hills

APRIL 2023

UNDER CONTRACT

0	–	–
Total Properties	Average Price	Median Price
0%	–	–
Change From Apr 2022	Change From Apr 2022	Change From Apr 2022

UNITS SOLD

0	–	–
Total Properties	Average Price	Median Price
0%	–	–
Change From Apr 2022	Change From Apr 2022	Change From Apr 2022

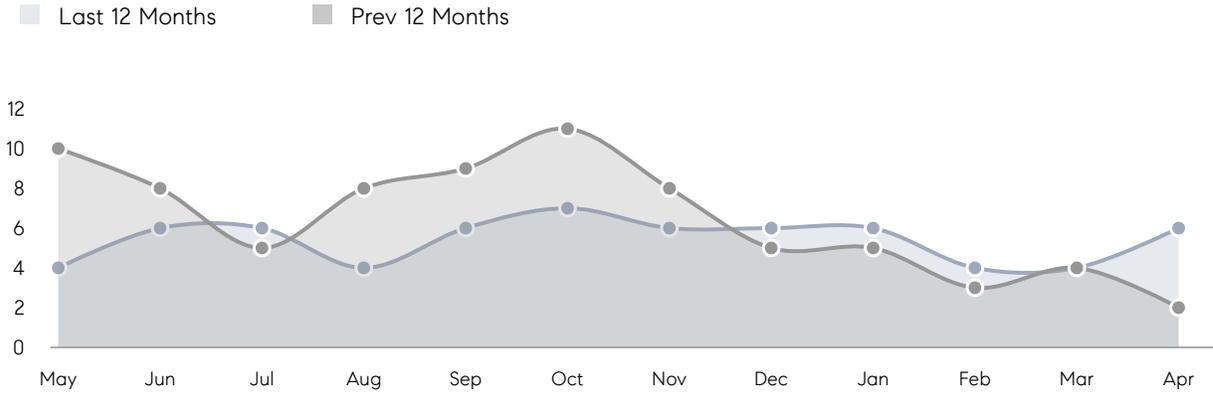
Property Statistics

		Apr 2023	Apr 2022	% Change
Overall	AVERAGE DOM	-	127	-
	% OF ASKING PRICE	-	96%	
	AVERAGE SOLD PRICE	-	\$3,550,000	-
	# OF CONTRACTS	0	1	0.0%
	NEW LISTINGS	4	0	0%
Houses	AVERAGE DOM	-	127	-
	% OF ASKING PRICE	-	96%	
	AVERAGE SOLD PRICE	-	\$3,550,000	-
	# OF CONTRACTS	0	0	0%
	NEW LISTINGS	4	0	0%
Condo/Co-op/TH	AVERAGE DOM	-	-	-
	% OF ASKING PRICE	-	-	
	AVERAGE SOLD PRICE	-	-	-
	# OF CONTRACTS	0	1	0%
	NEW LISTINGS	0	0	0%

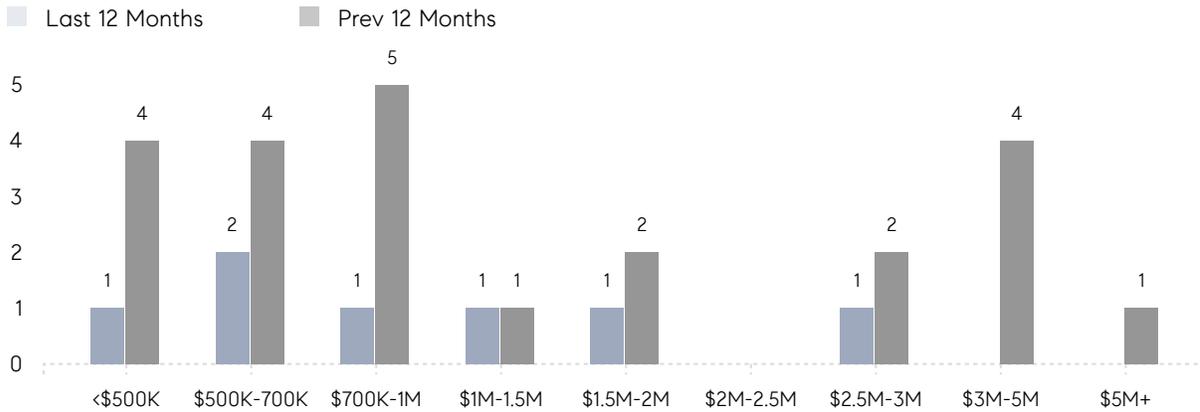
Far Hills

APRIL 2023

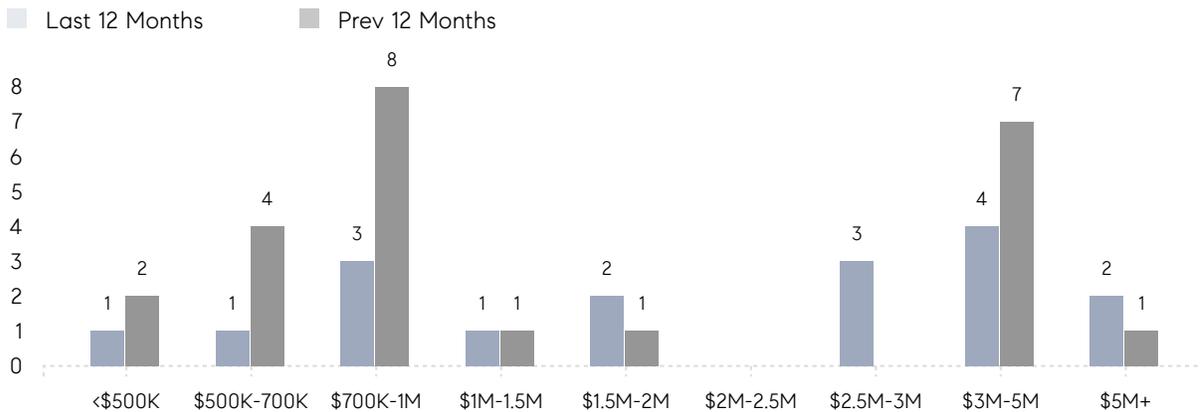
Monthly Inventory



Contracts By Price Range



Listings By Price Range



Green Brook

APRIL 2023

UNDER CONTRACT

10
Total
Properties

\$779K
Average
Price

\$627K
Median
Price

25%
Increase From
Apr 2022

20%
Increase From
Apr 2022

10%
Increase From
Apr 2022

UNITS SOLD

3
Total
Properties

\$583K
Average
Price

\$480K
Median
Price

-70%
Decrease From
Apr 2022

-23%
Decrease From
Apr 2022

-4%
Decrease From
Apr 2022

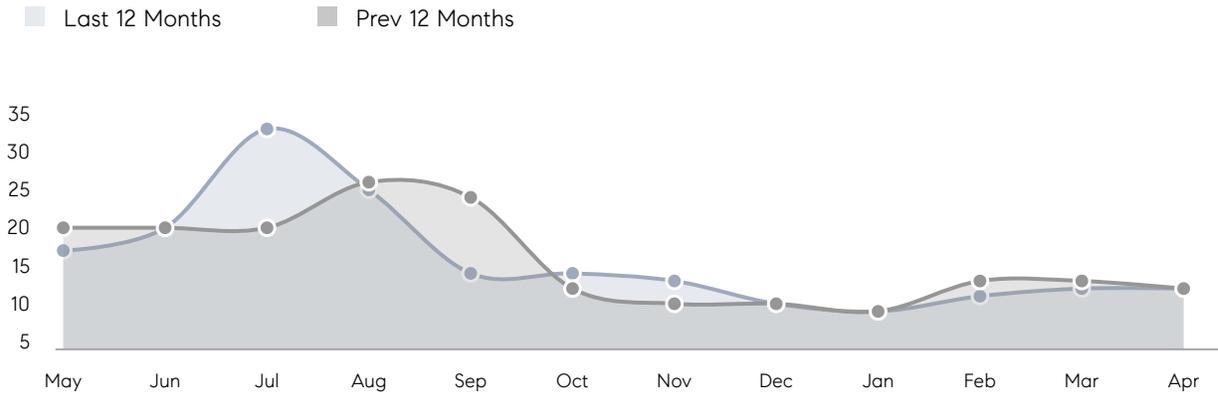
Property Statistics

		Apr 2023	Apr 2022	% Change
Overall	AVERAGE DOM	5	19	-74%
	% OF ASKING PRICE	103%	103%	
	AVERAGE SOLD PRICE	\$583,300	\$760,100	-23.3%
	# OF CONTRACTS	10	8	25.0%
	NEW LISTINGS	11	8	38%
Houses	AVERAGE DOM	5	21	-76%
	% OF ASKING PRICE	103%	104%	
	AVERAGE SOLD PRICE	\$583,300	\$963,500	-39%
	# OF CONTRACTS	10	6	67%
	NEW LISTINGS	11	6	83%
Condo/Co-op/TH	AVERAGE DOM	-	17	-
	% OF ASKING PRICE	-	103%	
	AVERAGE SOLD PRICE	-	\$455,000	-
	# OF CONTRACTS	0	2	0%
	NEW LISTINGS	0	2	0%

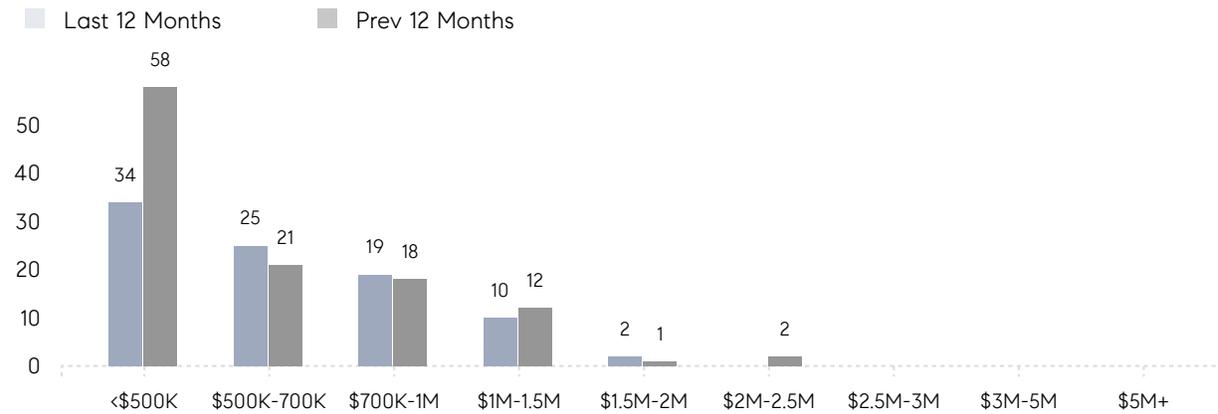
Green Brook

APRIL 2023

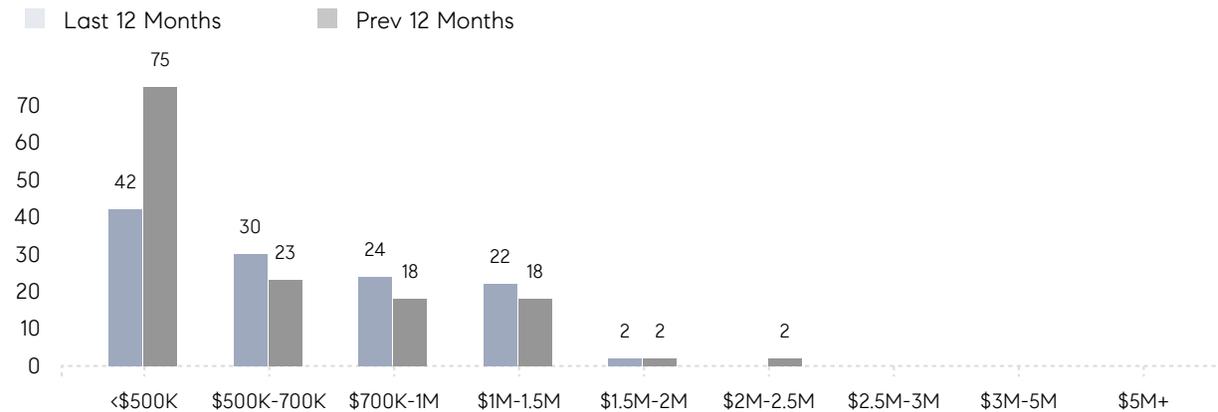
Monthly Inventory



Contracts By Price Range



Listings By Price Range



Hillsborough

APRIL 2023

UNDER CONTRACT

30
Total
Properties

\$552K
Average
Price

\$459K
Median
Price

-36%
Decrease From
Apr 2022

17%
Increase From
Apr 2022

6%
Increase From
Apr 2022

UNITS SOLD

18
Total
Properties

\$664K
Average
Price

\$667K
Median
Price

-45%
Decrease From
Apr 2022

36%
Increase From
Apr 2022

67%
Increase From
Apr 2022

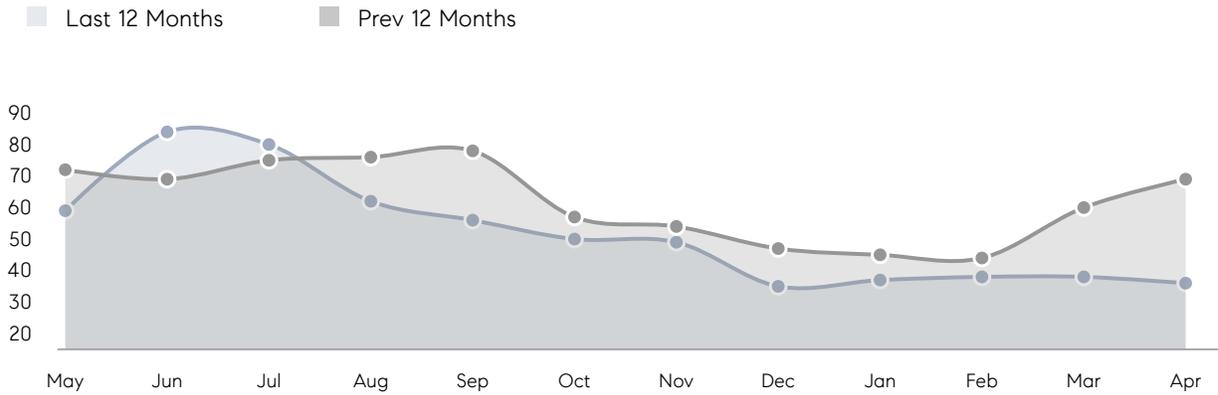
Property Statistics

		Apr 2023	Apr 2022	% Change
Overall	AVERAGE DOM	25	21	19%
	% OF ASKING PRICE	103%	107%	
	AVERAGE SOLD PRICE	\$664,984	\$489,160	35.9%
	# OF CONTRACTS	30	47	-36.2%
	NEW LISTINGS	30	62	-52%
Houses	AVERAGE DOM	29	22	32%
	% OF ASKING PRICE	103%	108%	
	AVERAGE SOLD PRICE	\$766,593	\$660,379	16%
	# OF CONTRACTS	16	26	-38%
	NEW LISTINGS	15	33	-55%
Condo/Co-op/TH	AVERAGE DOM	15	19	-21%
	% OF ASKING PRICE	102%	106%	
	AVERAGE SOLD PRICE	\$400,800	\$307,239	30%
	# OF CONTRACTS	14	21	-33%
	NEW LISTINGS	15	29	-48%

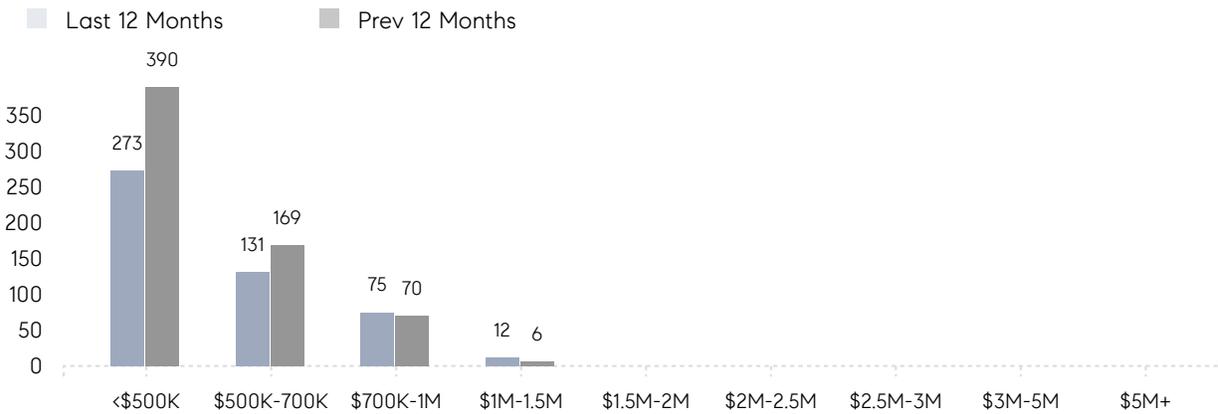
Hillsborough

APRIL 2023

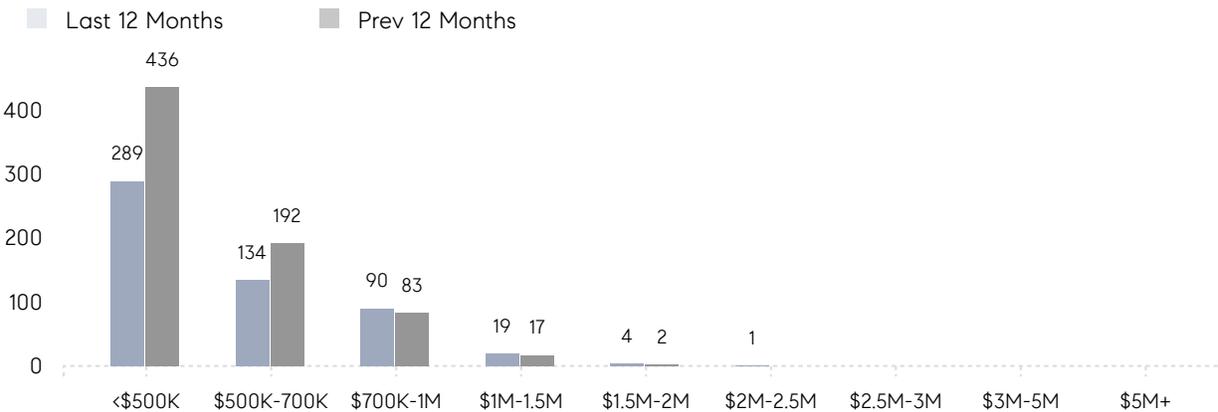
Monthly Inventory



Contracts By Price Range



Listings By Price Range



North Plainfield

APRIL 2023

UNDER CONTRACT

16
Total
Properties

\$408K
Average
Price

\$424K
Median
Price

100%
Increase From
Apr 2022

22%
Increase From
Apr 2022

20%
Increase From
Apr 2022

UNITS SOLD

10
Total
Properties

\$376K
Average
Price

\$394K
Median
Price

-29%
Decrease From
Apr 2022

9%
Increase From
Apr 2022

1%
Change From
Apr 2022

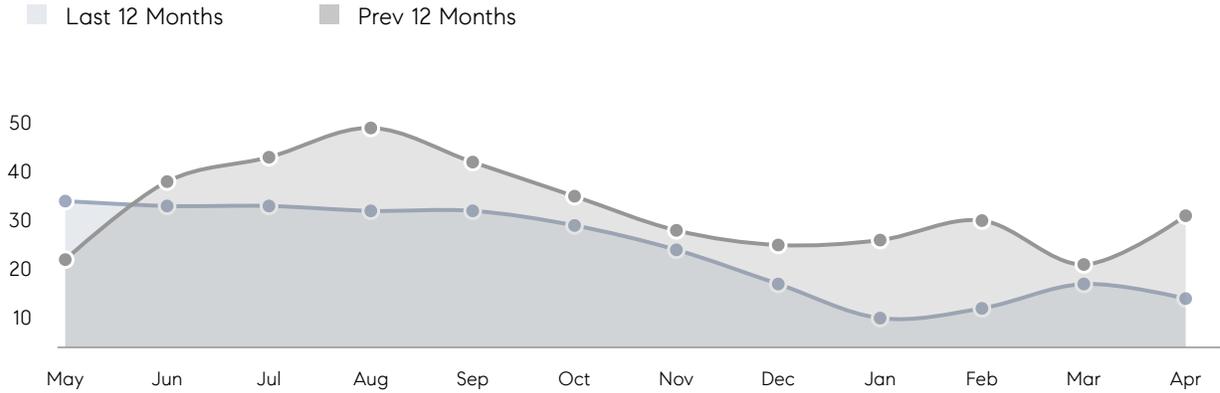
Property Statistics

		Apr 2023	Apr 2022	% Change
Overall	AVERAGE DOM	46	52	-12%
	% OF ASKING PRICE	103%	103%	
	AVERAGE SOLD PRICE	\$376,900	\$345,679	9.0%
	# OF CONTRACTS	16	8	100.0%
	NEW LISTINGS	19	21	-10%
Houses	AVERAGE DOM	42	60	-30%
	% OF ASKING PRICE	104%	104%	
	AVERAGE SOLD PRICE	\$422,375	\$406,250	4%
	# OF CONTRACTS	14	6	133%
	NEW LISTINGS	14	16	-12%
Condo/Co-op/TH	AVERAGE DOM	62	33	88%
	% OF ASKING PRICE	99%	102%	
	AVERAGE SOLD PRICE	\$195,000	\$194,250	0%
	# OF CONTRACTS	2	2	0%
	NEW LISTINGS	5	5	0%

North Plainfield

APRIL 2023

Monthly Inventory



Contracts By Price Range



Listings By Price Range



Peapack Gladstone

APRIL 2023

UNDER CONTRACT

1	\$450K	\$450K
Total Properties	Average Price	Median Price
-87%	-46%	-40%
Decrease From Apr 2022	Decrease From Apr 2022	Decrease From Apr 2022

UNITS SOLD

0	-	-
Total Properties	Average Price	Median Price
0%	-	-
Change From Apr 2022	Change From Apr 2022	Change From Apr 2022

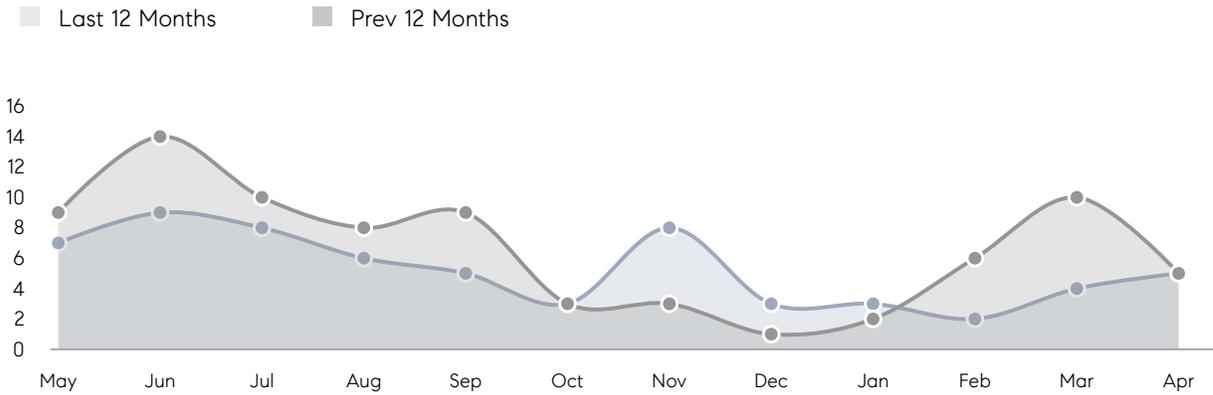
Property Statistics

		Apr 2023	Apr 2022	% Change
Overall	AVERAGE DOM	-	13	-
	% OF ASKING PRICE	-	105%	
	AVERAGE SOLD PRICE	-	\$760,000	-
	# OF CONTRACTS	1	8	-87.5%
	NEW LISTINGS	2	4	-50%
Houses	AVERAGE DOM	-	13	-
	% OF ASKING PRICE	-	105%	
	AVERAGE SOLD PRICE	-	\$760,000	-
	# OF CONTRACTS	1	8	-87%
	NEW LISTINGS	1	4	-75%
Condo/Co-op/TH	AVERAGE DOM	-	-	-
	% OF ASKING PRICE	-	-	
	AVERAGE SOLD PRICE	-	-	-
	# OF CONTRACTS	0	0	0%
	NEW LISTINGS	1	0	0%

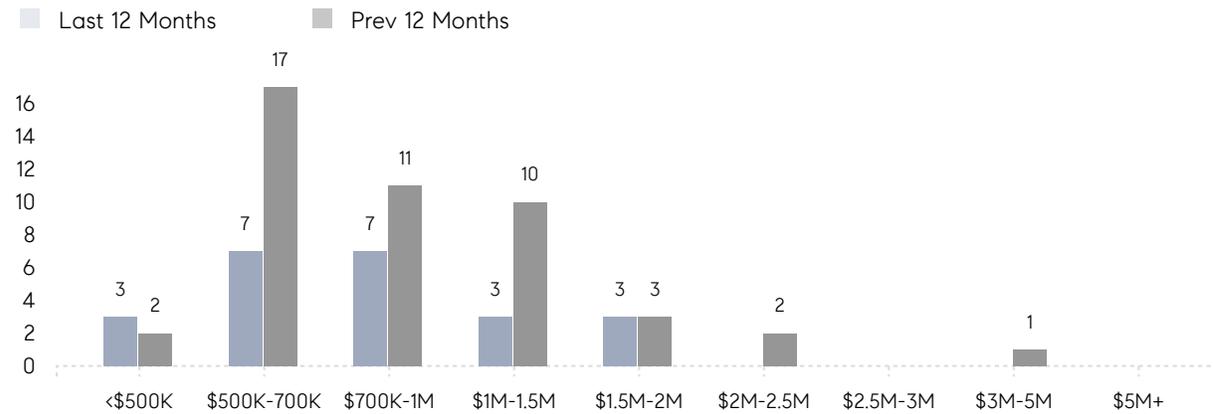
Peapack Gladstone

APRIL 2023

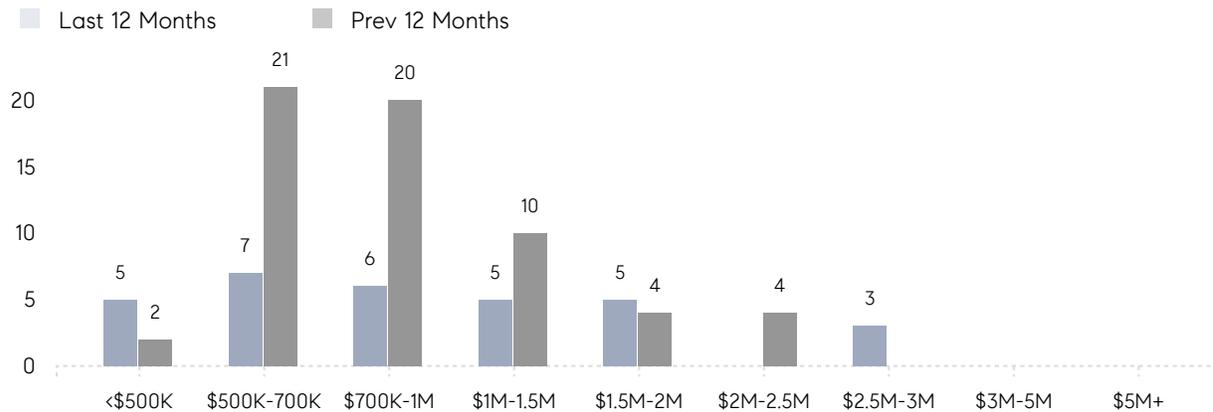
Monthly Inventory



Contracts By Price Range



Listings By Price Range



Somerville

APRIL 2023

UNDER CONTRACT

8
Total
Properties

\$593K
Average
Price

\$563K
Median
Price

0%
Change From
Apr 2022

66%
Increase From
Apr 2022

59%
Increase From
Apr 2022

UNITS SOLD

6
Total
Properties

\$596K
Average
Price

\$574K
Median
Price

-14%
Decrease From
Apr 2022

35%
Increase From
Apr 2022

36%
Increase From
Apr 2022

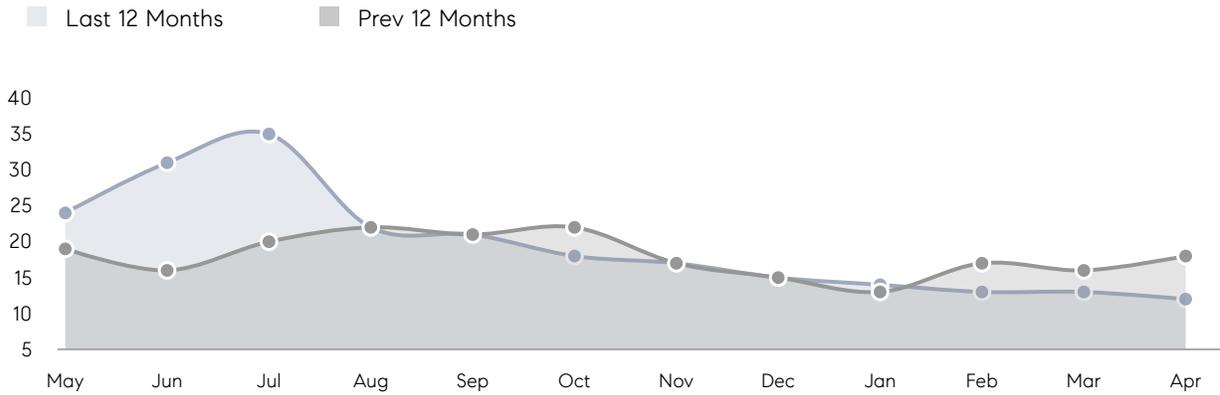
Property Statistics

		Apr 2023	Apr 2022	% Change
Overall	AVERAGE DOM	21	33	-36%
	% OF ASKING PRICE	106%	106%	
	AVERAGE SOLD PRICE	\$596,750	\$442,870	34.7%
	# OF CONTRACTS	8	8	0.0%
	NEW LISTINGS	9	12	-25%
Houses	AVERAGE DOM	15	36	-58%
	% OF ASKING PRICE	108%	104%	
	AVERAGE SOLD PRICE	\$586,500	\$464,181	26%
	# OF CONTRACTS	5	8	-37%
	NEW LISTINGS	8	11	-27%
Condo/Co-op/TH	AVERAGE DOM	53	14	279%
	% OF ASKING PRICE	98%	113%	
	AVERAGE SOLD PRICE	\$648,000	\$315,000	106%
	# OF CONTRACTS	3	0	0%
	NEW LISTINGS	1	1	0%

Somerville

APRIL 2023

Monthly Inventory



Contracts By Price Range



Listings By Price Range



Warren

APRIL 2023

UNDER CONTRACT

22
Total
Properties

\$1.1M
Average
Price

\$970K
Median
Price

22%
Increase From
Apr 2022

-2%
Decrease From
Apr 2022

-10%
Decrease From
Apr 2022

UNITS SOLD

9
Total
Properties

\$1.0M
Average
Price

\$999K
Median
Price

-40%
Decrease From
Apr 2022

6%
Increase From
Apr 2022

11%
Increase From
Apr 2022

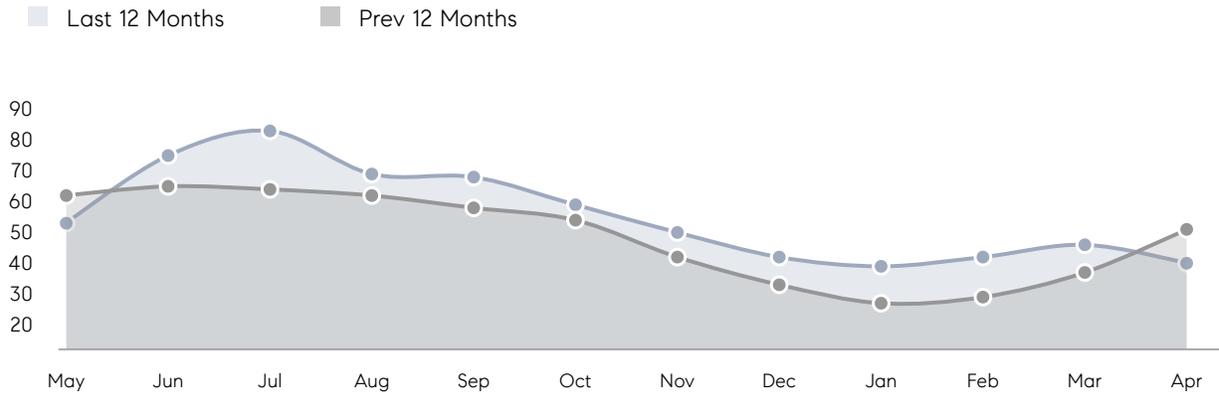
Property Statistics

		Apr 2023	Apr 2022	% Change
Overall	AVERAGE DOM	30	35	-14%
	% OF ASKING PRICE	99%	101%	
	AVERAGE SOLD PRICE	\$1,021,818	\$964,426	6.0%
	# OF CONTRACTS	22	18	22.2%
	NEW LISTINGS	22	32	-31%
Houses	AVERAGE DOM	25	27	-7%
	% OF ASKING PRICE	99%	103%	
	AVERAGE SOLD PRICE	\$1,095,000	\$906,073	21%
	# OF CONTRACTS	18	16	13%
	NEW LISTINGS	22	25	-12%
Condo/Co-op/TH	AVERAGE DOM	39	68	-43%
	% OF ASKING PRICE	99%	97%	
	AVERAGE SOLD PRICE	\$875,455	\$1,197,838	-27%
	# OF CONTRACTS	4	2	100%
	NEW LISTINGS	0	7	0%

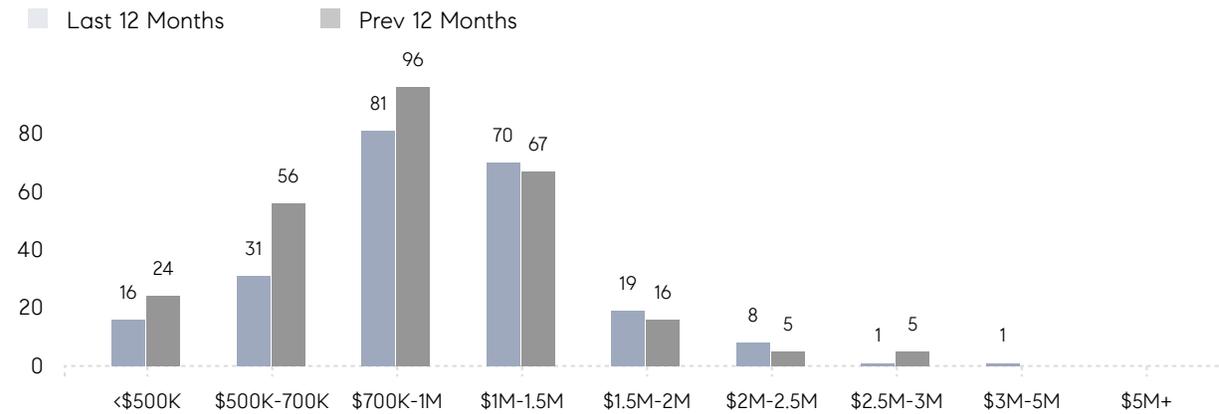
Warren

APRIL 2023

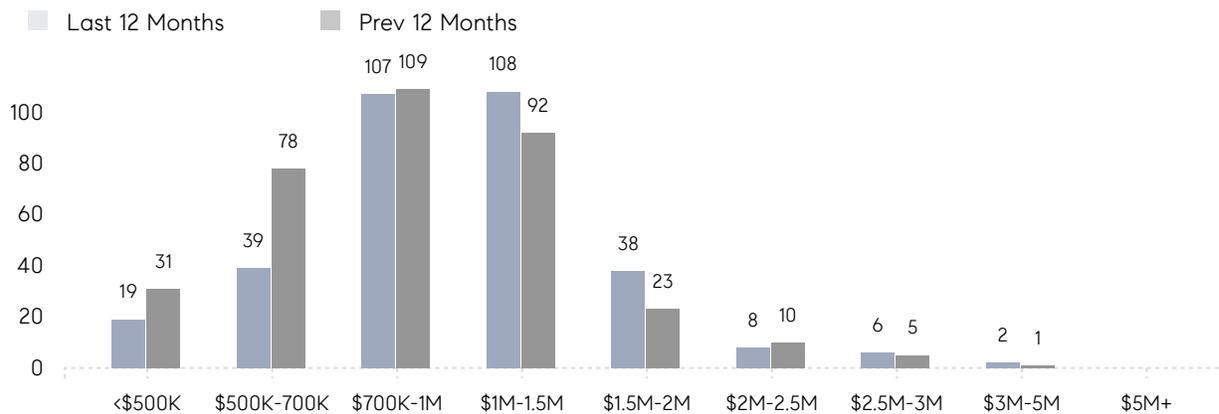
Monthly Inventory



Contracts By Price Range



Listings By Price Range



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UNDER CONTRACT

6	\$1.3M	\$1.1M
Total Properties	Average Price	Median Price
-45%	58%	64%
Decrease From Apr 2022	Increase From Apr 2022	Increase From Apr 2022

UNITS SOLD

6	\$1.1M	\$957K
Total Properties	Average Price	Median Price
-33%	16%	-3%
Decrease From Apr 2022	Increase From Apr 2022	Decrease From Apr 2022

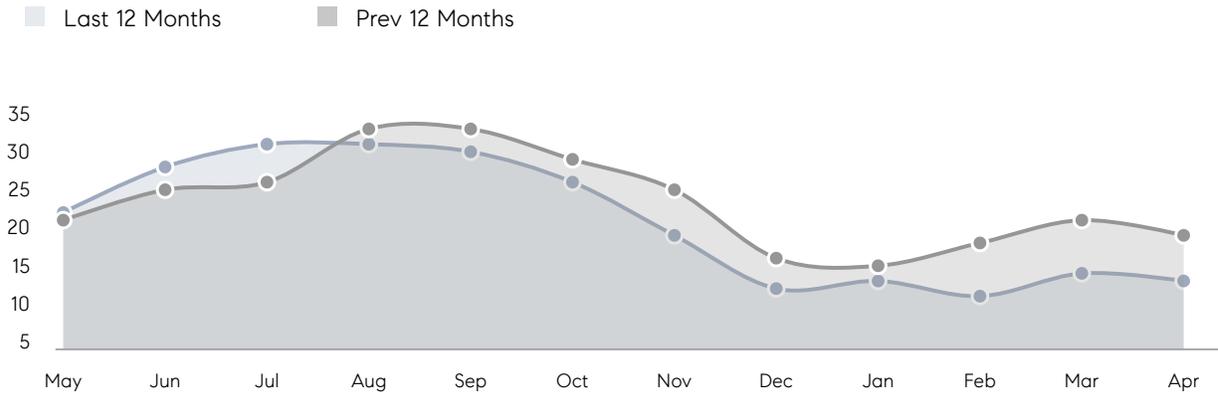
Property Statistics

		Apr 2023	Apr 2022	% Change
Overall	AVERAGE DOM	16	73	-78%
	% OF ASKING PRICE	101%	101%	
	AVERAGE SOLD PRICE	\$1,127,167	\$975,322	15.6%
	# OF CONTRACTS	6	11	-45.5%
	NEW LISTINGS	6	11	-45%
Houses	AVERAGE DOM	16	56	-71%
	% OF ASKING PRICE	101%	101%	
	AVERAGE SOLD PRICE	\$1,127,167	\$973,550	16%
	# OF CONTRACTS	6	11	-45%
	NEW LISTINGS	6	11	-45%
Condo/Co-op/TH	AVERAGE DOM	-	209	-
	% OF ASKING PRICE	-	100%	
	AVERAGE SOLD PRICE	-	\$989,500	-
	# OF CONTRACTS	0	0	0%
	NEW LISTINGS	0	0	0%

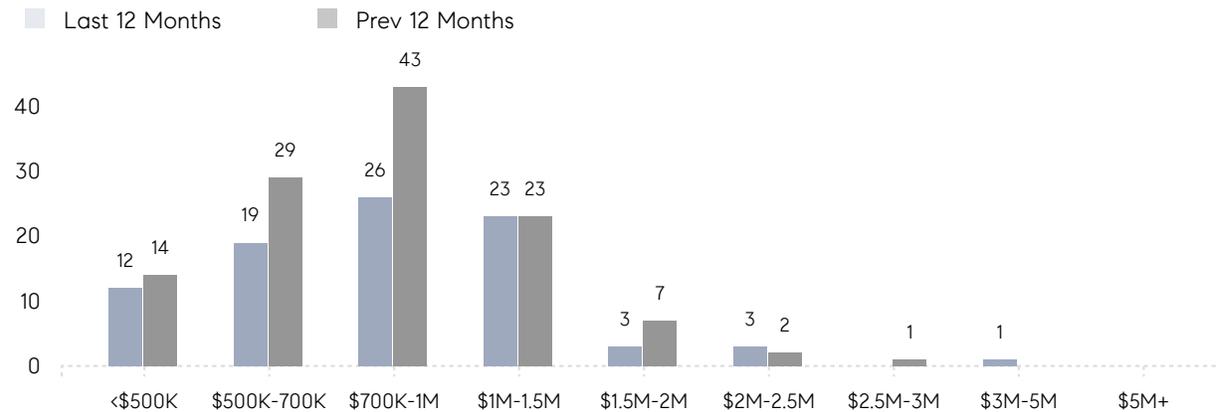
Watchung

APRIL 2023

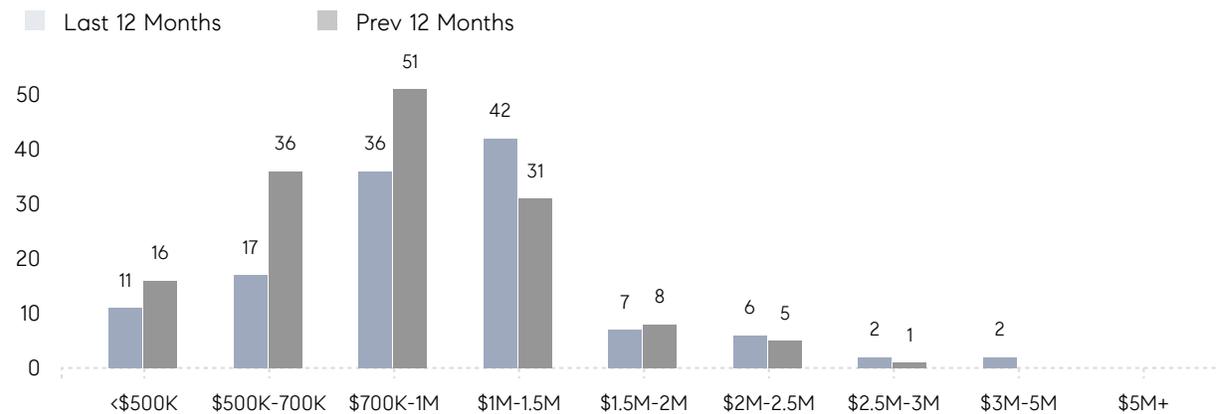
Monthly Inventory

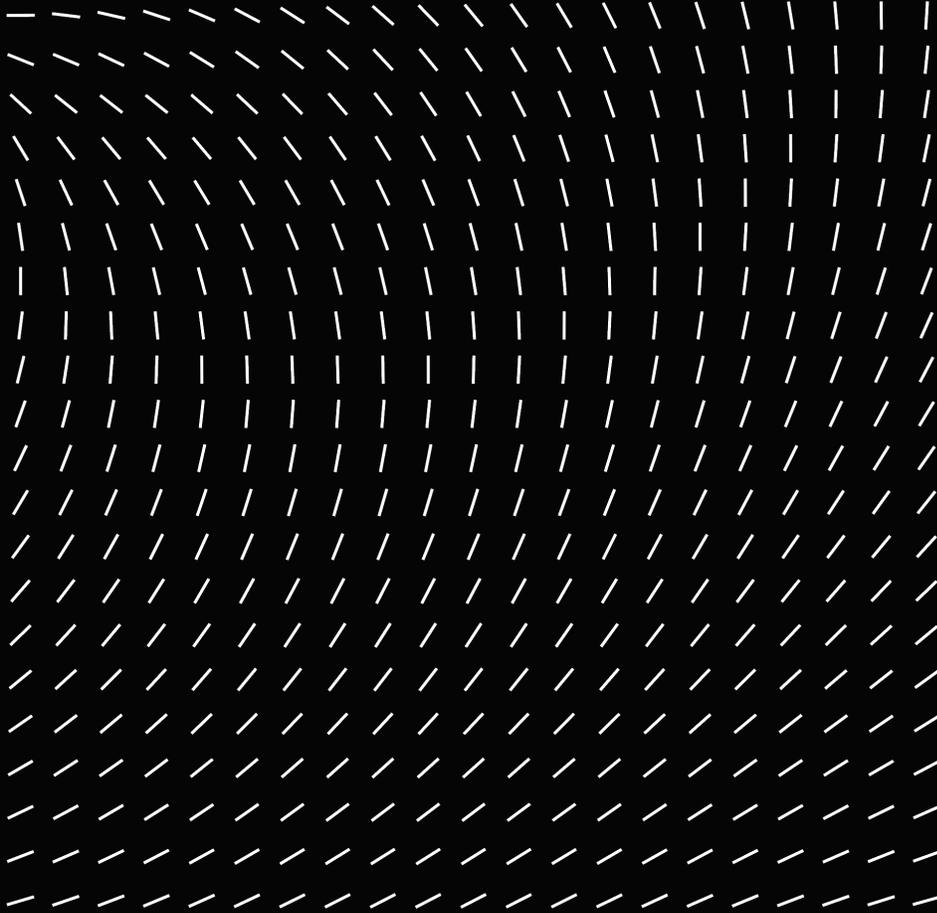


Contracts By Price Range



Listings By Price Range





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Basking Ridge

APRIL 2023



\$863K

Average
Sales Price

-20%

Decrease In Sales
From Apr 2022

\$700K

Median
Sales Price

-34%

Decrease In Contracts
From Apr 2022

102%

Average %
Of Asking Price

22%

Increase In
Days On Market
From Apr 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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Bedminster

APRIL 2023



\$600K

Average
Sales Price

11%

Increase In Sales
From Apr 2022

\$472K

Median
Sales Price

-22%

Decrease In Contracts
From Apr 2022

102%

Average %
Of Asking Price

-41%

Decrease In
Days On Market
From Apr 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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Bernardsville

APRIL 2023



\$944K

Average
Sales Price

-65%

Decrease In Sales
From Apr 2022

\$770K

Median
Sales Price

-30%

Decrease In Contracts
From Apr 2022

101%

Average %
Of Asking Price

-87%

Decrease In
Days On Market
From Apr 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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Branchburg

APRIL 2023



\$613K

Average
Sales Price

-47%

Decrease In Sales
From Apr 2022

\$580K

Median
Sales Price

-62%

Decrease In Contracts
From Apr 2022

104%

Average %
Of Asking Price

-87%

Decrease In
Days On Market
From Apr 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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Bridgewater

APRIL 2023



\$617K

Average
Sales Price

-35%

Decrease In Sales
From Apr 2022

\$561K

Median
Sales Price

-3%

Decrease In Contracts
From Apr 2022

106%

Average %
Of Asking Price

-30%

Decrease In
Days On Market
From Apr 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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Far Hills

APRIL 2023



—

Average
Sales Price

0%

Change In Sales
From Apr 2022

—

Median
Sales Price

0%

Change In Contracts
From Apr 2022

—

Average %
Of Asking Price

—

Change In
Days On Market
From Apr 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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Green Brook

APRIL 2023



\$583K

Average
Sales Price

-70%

Decrease In Sales
From Apr 2022

\$480K

Median
Sales Price

25%

Increase In Contracts
From Apr 2022

103%

Average %
Of Asking Price

-74%

Decrease In
Days On Market
From Apr 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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Hillsborough

APRIL 2023



\$664K

Average
Sales Price

-45%

Decrease In Sales
From Apr 2022

\$667K

Median
Sales Price

-36%

Decrease In Contracts
From Apr 2022

103%

Average %
Of Asking Price

19%

Increase In
Days On Market
From Apr 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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North Plainfield

APRIL 2023



\$376K

Average
Sales Price

-29%

Decrease In Sales
From Apr 2022

\$394K

Median
Sales Price

100%

Increase In Contracts
From Apr 2022

103%

Average %
Of Asking Price

-12%

Decrease In
Days On Market
From Apr 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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Peapack Gladstone

APRIL 2023



—

Average
Sales Price

0%

Change In Sales
From Apr 2022

—

Median
Sales Price

-87%

Decrease In Contracts
From Apr 2022

—

Average %
Of Asking Price

—

Change In
Days On Market
From Apr 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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Somerville

APRIL 2023



\$596K

Average
Sales Price

-14%

Decrease In Sales
From Apr 2022

\$574K

Median
Sales Price

0%

Change In Contracts
From Apr 2022

106%

Average %
Of Asking Price

-36%

Decrease In
Days On Market
From Apr 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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Warren

APRIL 2023



\$1.0M

Average
Sales Price

-40%

Decrease In Sales
From Apr 2022

\$999K

Median
Sales Price

22%

Increase In Contracts
From Apr 2022

99%

Average %
Of Asking Price

-14%

Decrease In
Days On Market
From Apr 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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Watchung

APRIL 2023



\$1.1M

Average
Sales Price

-33%

Decrease In Sales
From Apr 2022

\$957K

Median
Sales Price

-45%

Decrease In Contracts
From Apr 2022

101%

Average %
Of Asking Price

-78%

Decrease In
Days On Market
From Apr 2022

Sources: Garden State MLS, Hudson MLS, NJ MLS

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