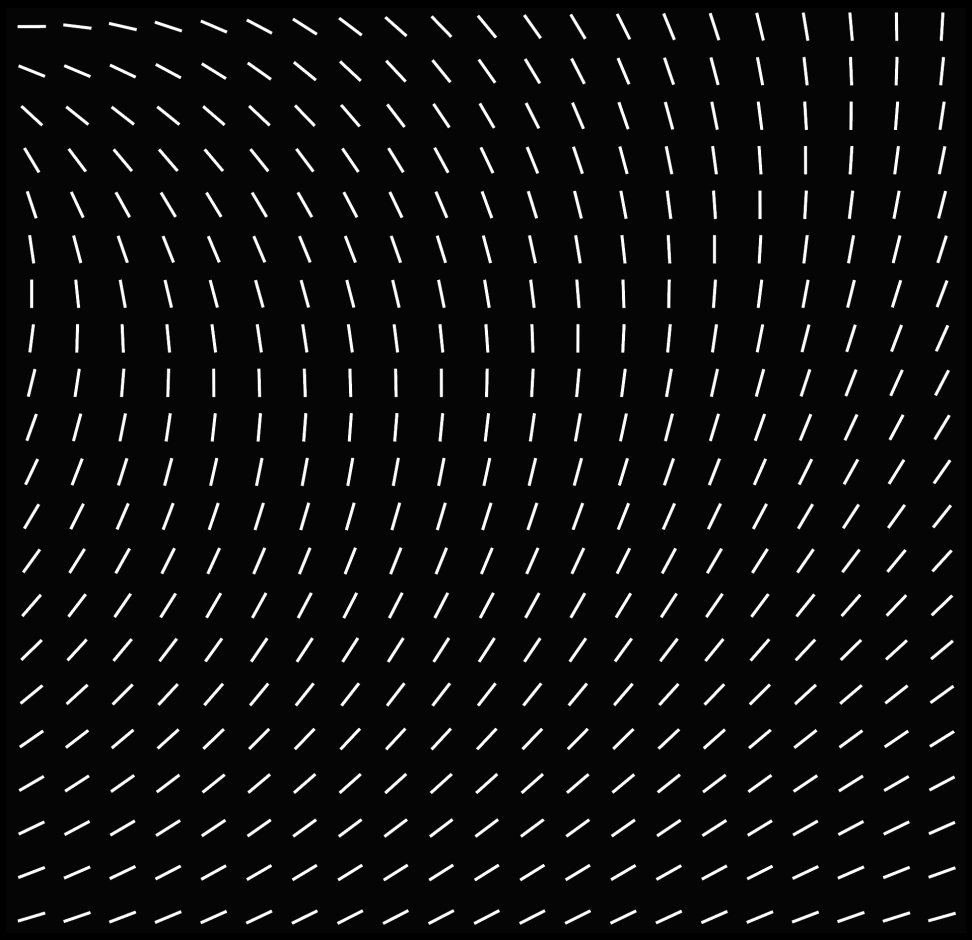

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June 2023

Franklin Lakes Market Insights

Franklin Lakes

JUNE 2023

UNDER CONTRACT

16	$1.7M	$1.6M
Total Properties	Average Price	Median Price
-30%	3%	6%
Decrease From Jun 2022	Increase From Jun 2022	Increase From Jun 2022

UNITS SOLD

19	$1.8M	$1.5M
Total Properties	Average Price	Median Price
6%	-2%	-6%
Increase From Jun 2022	Decrease From Jun 2022	Decrease From Jun 2022

Property Statistics

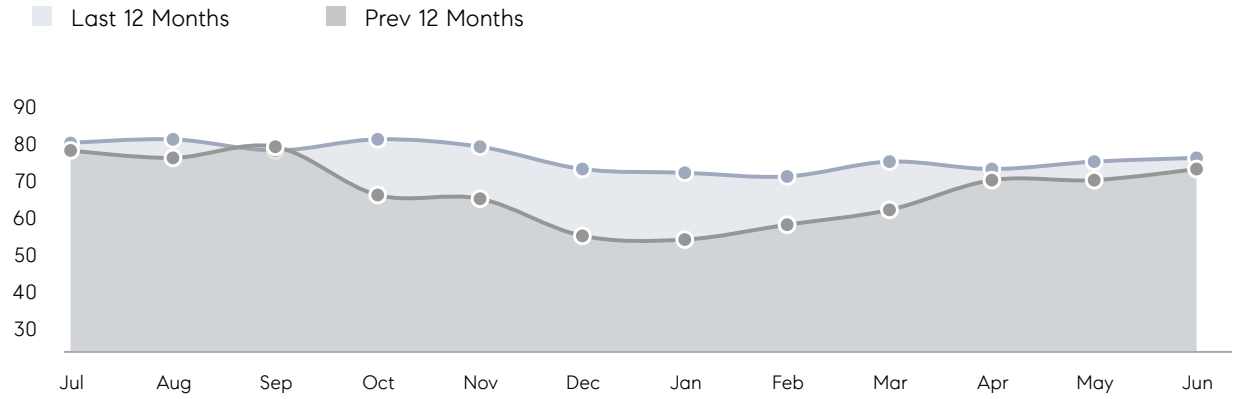
		Jun 2023	Jun 2022	% Change
Overall	AVERAGE DOM	34	23	48%
	% OF ASKING PRICE	102%	102%	
	AVERAGE SOLD PRICE	$1,842,743	$1,886,806	-2.3%
	# OF CONTRACTS	16	23	-30.4%
	NEW LISTINGS	17	30	-43%
Houses	AVERAGE DOM	37	23	61%
	% OF ASKING PRICE	103%	102%	
	AVERAGE SOLD PRICE	$1,878,948	$1,983,656	-5%
	# OF CONTRACTS	16	22	-27%
	NEW LISTINGS	16	24	-33%
Condo/Co-op/TH	AVERAGE DOM	10	25	-60%
	% OF ASKING PRICE	97%	101%	
	AVERAGE SOLD PRICE	$1,535,000	$1,112,000	38%
	# OF CONTRACTS	0	1	0%
	NEW LISTINGS	1	6	-83%

Sources: Garden State MLS, Hudson MLS, NJ MLS

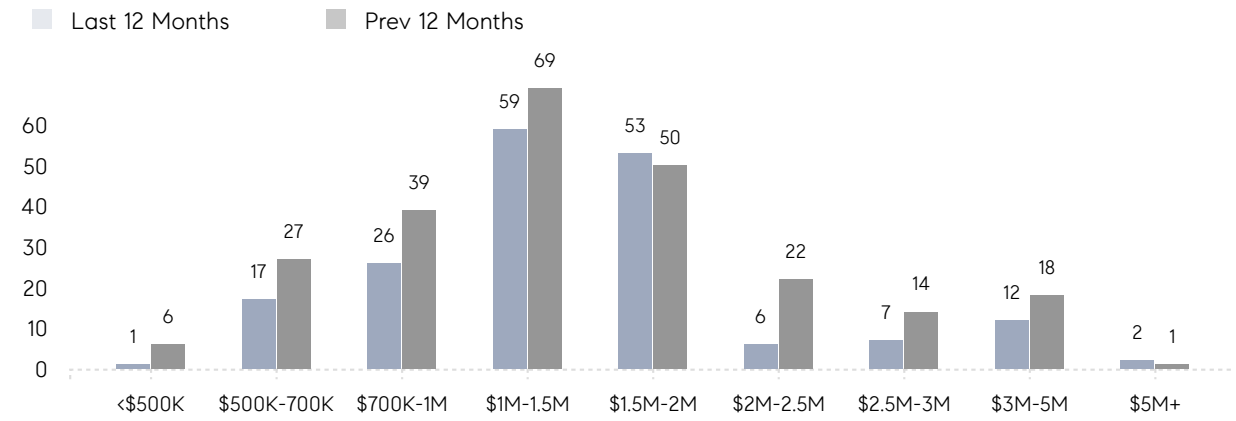
Franklin Lakes

JUNE 2023

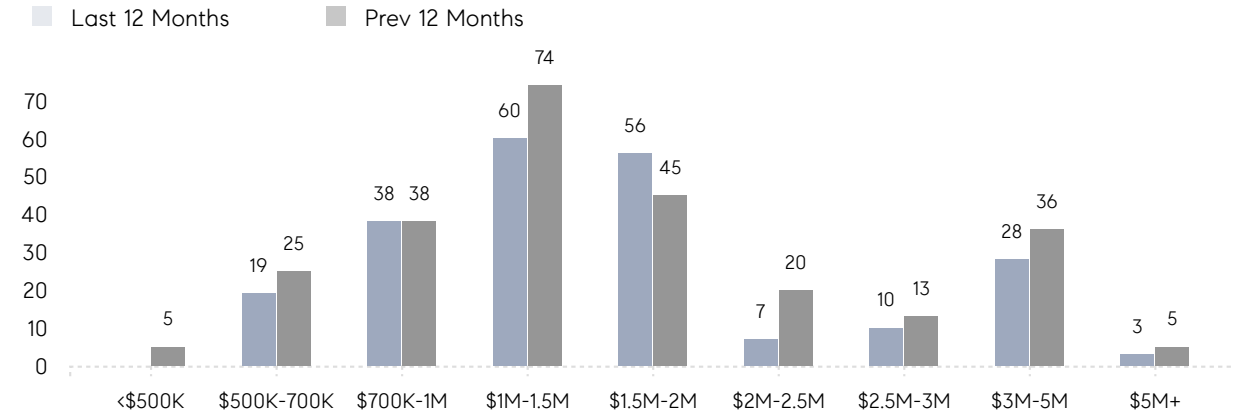
Monthly Inventory



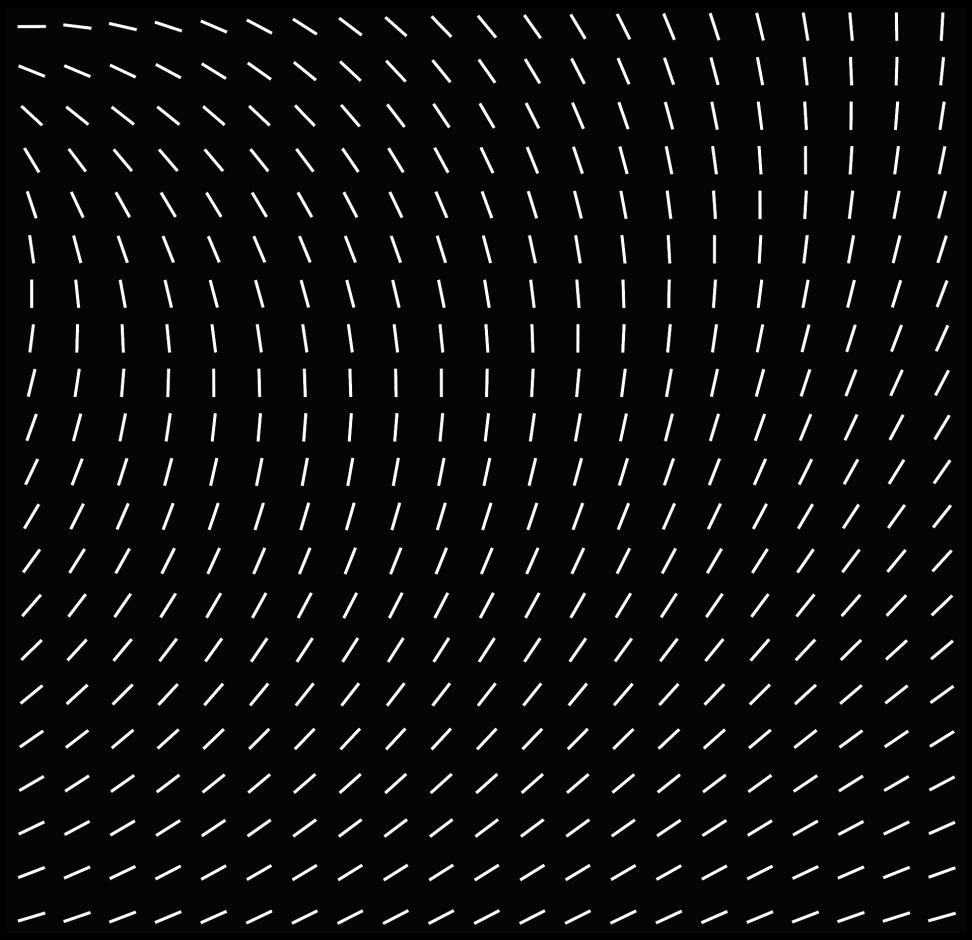
Contracts By Price Range



Listings By Price Range



Sources: Garden State MLS, Hudson MLS, NJ MLS



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