

Q4 2022

Somerset County Market Report

COMPASS

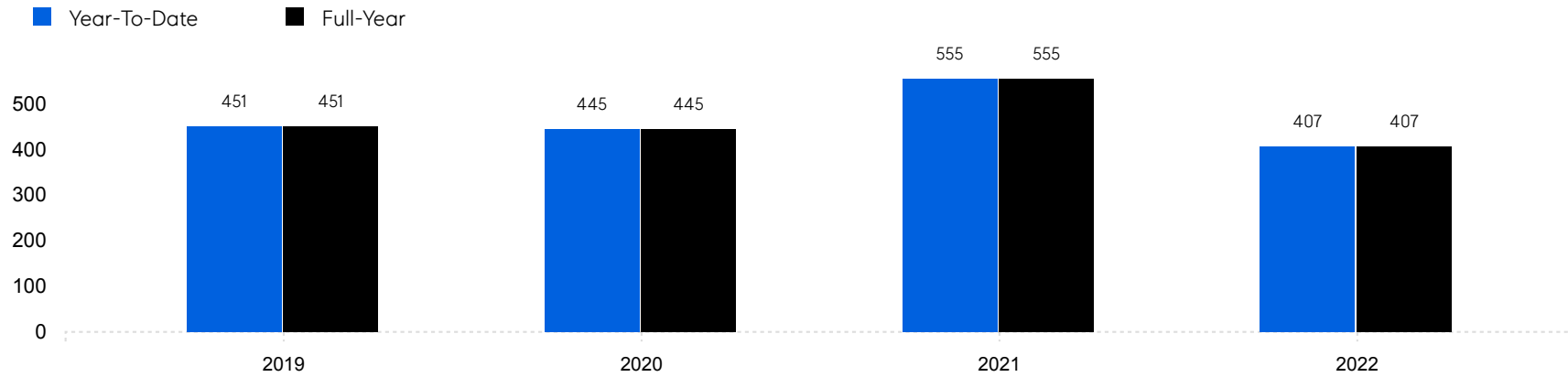


Basking Ridge

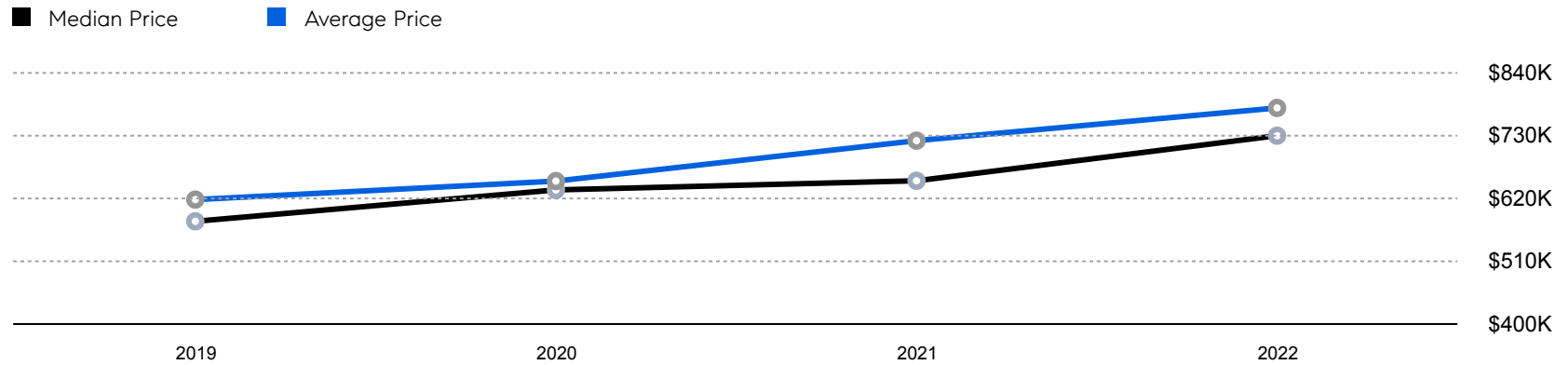
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	309	211	-31.7%
	SALES VOLUME	\$296,357,929	\$226,038,605	-23.7%
	MEDIAN PRICE	\$927,000	\$995,000	7.3%
	AVERAGE PRICE	\$959,087	\$1,071,273	11.7%
	AVERAGE DOM	30	27	-10.0%
	# OF CONTRACTS	305	209	-31.5%
	# NEW LISTINGS	371	227	-38.8%
Condo/Co-op/Townhouse	# OF SALES	246	196	-20.3%
	SALES VOLUME	\$103,956,524	\$90,865,015	-12.6%
	MEDIAN PRICE	\$385,000	\$375,550	-2.5%
	AVERAGE PRICE	\$422,587	\$463,597	9.7%
	AVERAGE DOM	28	22	-21.4%
	# OF CONTRACTS	241	192	-20.3%
	# NEW LISTINGS	258	198	-23.3%

Basking Ridge

Historic Sales



Historic Sales Prices

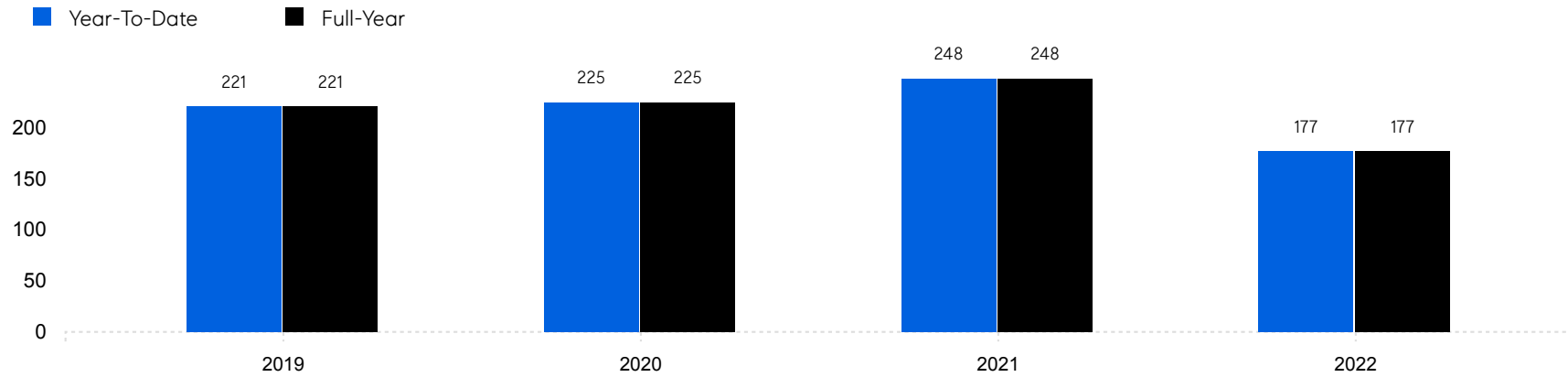


Bedminster

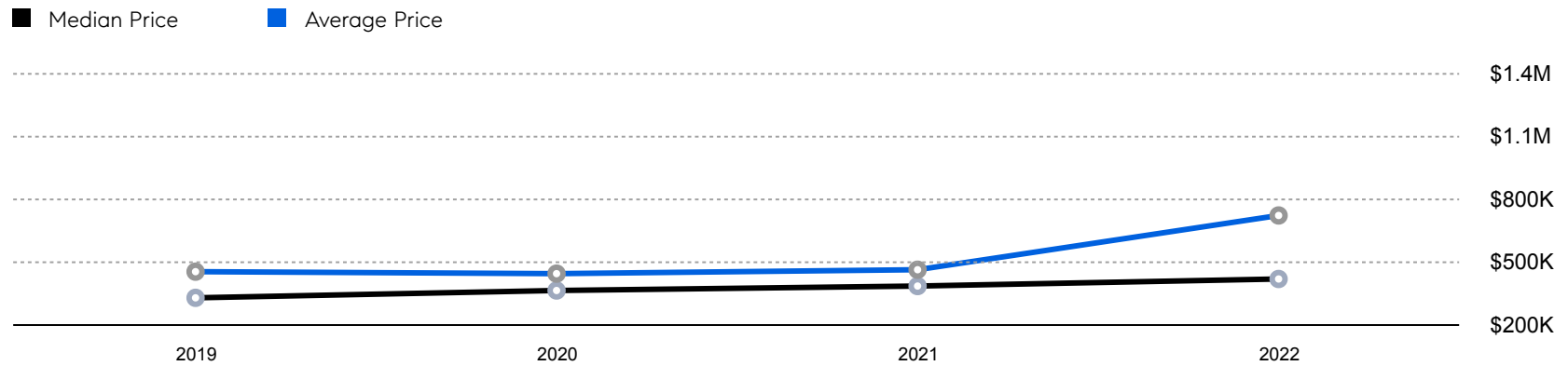
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	63	42	-33.3%
	SALES VOLUME	\$48,799,300	\$74,913,650	53.5%
	MEDIAN PRICE	\$729,000	\$865,000	18.7%
	AVERAGE PRICE	\$774,592	\$1,783,658	130.3%
	AVERAGE DOM	55	72	30.9%
	# OF CONTRACTS	64	38	-40.6%
	# NEW LISTINGS	85	53	-37.6%
Condo/Co-op/Townhouse	# OF SALES	185	135	-27.0%
	SALES VOLUME	\$66,335,187	\$53,130,268	-19.9%
	MEDIAN PRICE	\$335,000	\$385,000	14.9%
	AVERAGE PRICE	\$358,569	\$393,558	9.8%
	AVERAGE DOM	29	28	-3.4%
	# OF CONTRACTS	179	132	-26.3%
	# NEW LISTINGS	186	128	-31.2%

Bedminster

Historic Sales



Historic Sales Prices

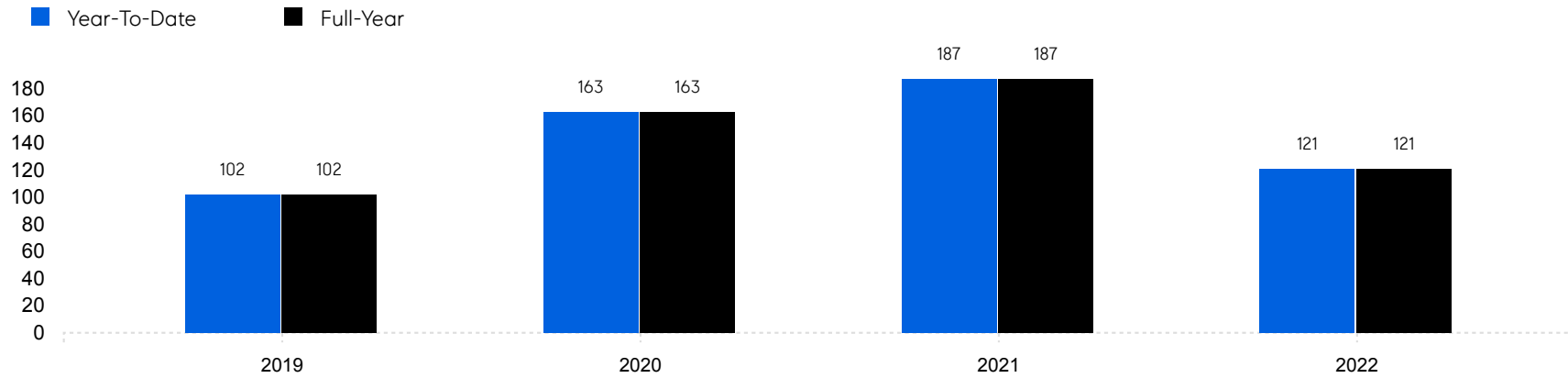


Bernardsville

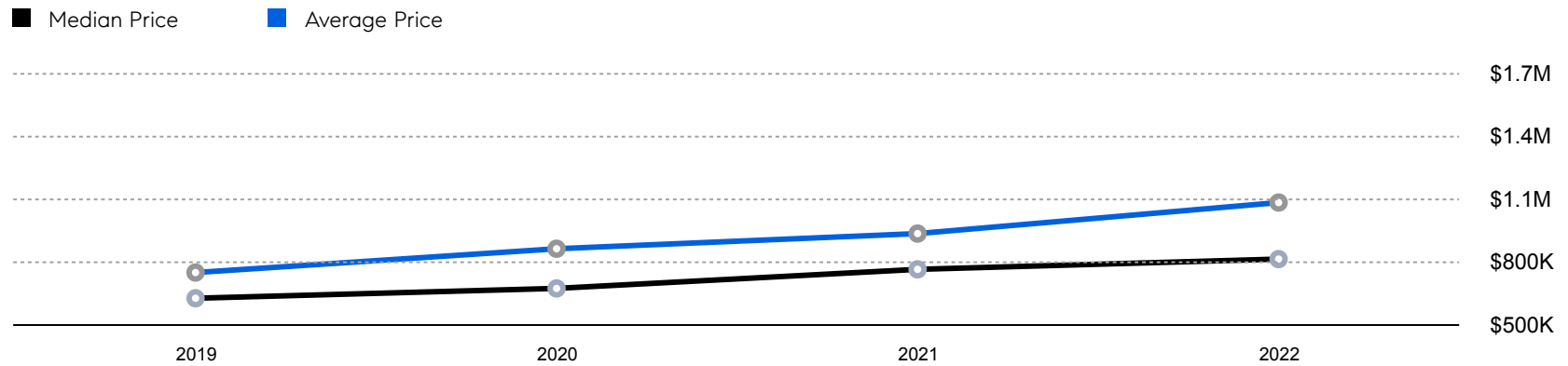
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	169	108	-36.1%
	SALES VOLUME	\$161,182,908	\$123,557,246	-23.3%
	MEDIAN PRICE	\$766,000	\$837,500	9.3%
	AVERAGE PRICE	\$953,745	\$1,144,049	20.0%
	AVERAGE DOM	58	39	-32.8%
	# OF CONTRACTS	161	105	-34.8%
	# NEW LISTINGS	188	124	-34.0%
Condo/Co-op/Townhouse	# OF SALES	18	13	-27.8%
	SALES VOLUME	\$14,009,998	\$7,747,000	-44.7%
	MEDIAN PRICE	\$762,500	\$420,000	-44.9%
	AVERAGE PRICE	\$778,333	\$595,923	-23.4%
	AVERAGE DOM	240	76	-68.3%
	# OF CONTRACTS	20	12	-40.0%
	# NEW LISTINGS	13	11	-15.4%

Bernardsville

Historic Sales



Historic Sales Prices

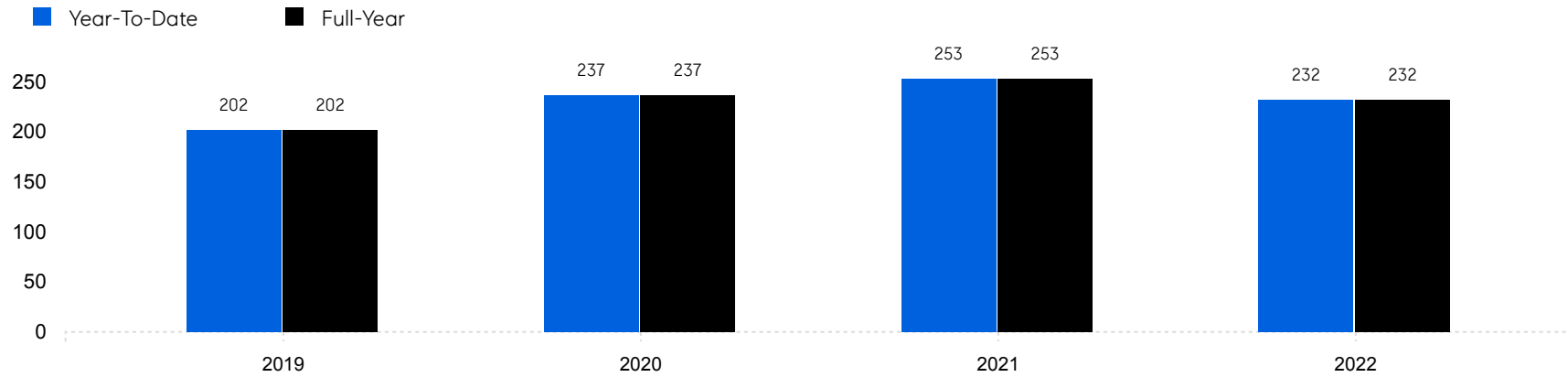


Branchburg

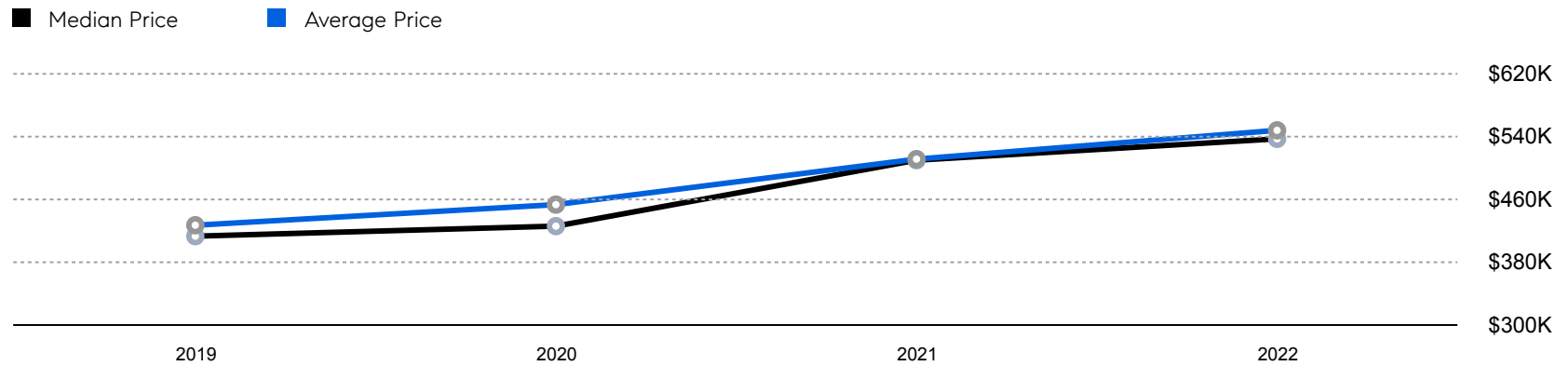
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	170	145	-14.7%
	SALES VOLUME	\$99,901,760	\$88,513,972	-11.4%
	MEDIAN PRICE	\$575,000	\$600,000	4.3%
	AVERAGE PRICE	\$587,657	\$610,441	3.9%
	AVERAGE DOM	33	27	-18.2%
	# OF CONTRACTS	176	143	-18.7%
	# NEW LISTINGS	203	152	-25.1%
Condo/Co-op/Townhouse	# OF SALES	83	87	4.8%
	SALES VOLUME	\$29,475,390	\$38,634,038	31.1%
	MEDIAN PRICE	\$360,000	\$420,000	16.7%
	AVERAGE PRICE	\$355,125	\$444,069	25.0%
	AVERAGE DOM	84	50	-40.5%
	# OF CONTRACTS	74	78	5.4%
	# NEW LISTINGS	81	77	-4.9%

Branchburg

Historic Sales



Historic Sales Prices

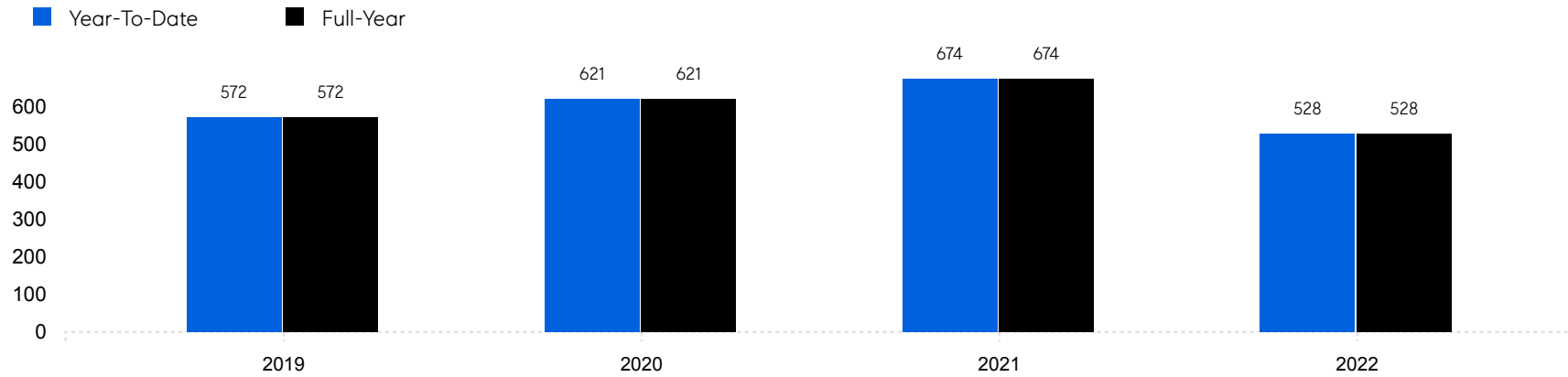


Bridgewater

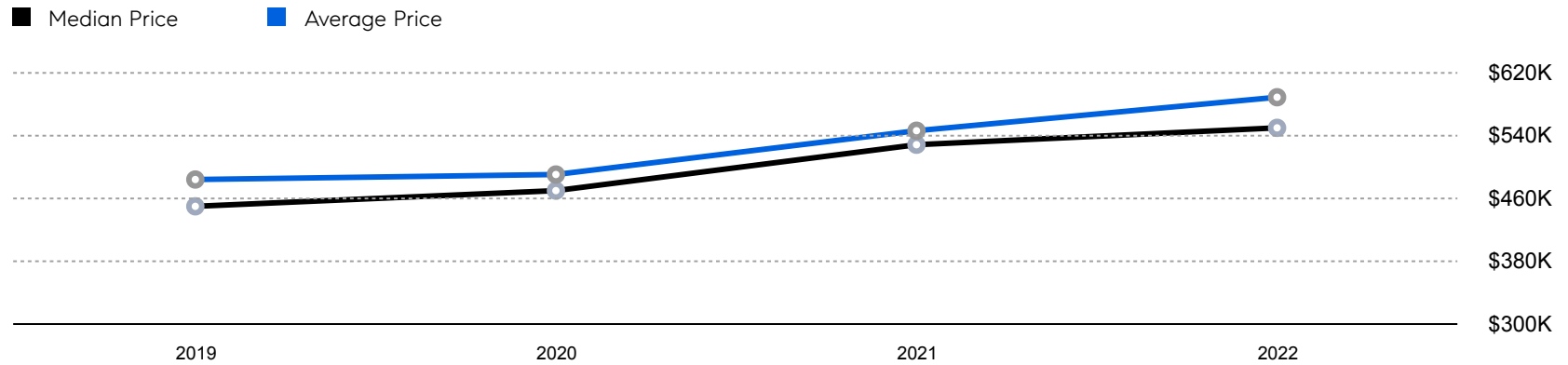
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	469	386	-17.7%
	SALES VOLUME	\$295,017,278	\$255,069,713	-13.5%
	MEDIAN PRICE	\$606,000	\$615,000	1.5%
	AVERAGE PRICE	\$629,035	\$660,802	5.1%
	AVERAGE DOM	32	29	-9.4%
	# OF CONTRACTS	468	369	-21.2%
	# NEW LISTINGS	537	411	-23.5%
Condo/Co-op/Townhouse	# OF SALES	205	142	-30.7%
	SALES VOLUME	\$73,215,536	\$55,919,627	-23.6%
	MEDIAN PRICE	\$350,000	\$382,000	9.1%
	AVERAGE PRICE	\$357,149	\$393,800	10.3%
	AVERAGE DOM	29	22	-24.1%
	# OF CONTRACTS	205	137	-33.2%
	# NEW LISTINGS	222	150	-32.4%

Bridgewater

Historic Sales



Historic Sales Prices

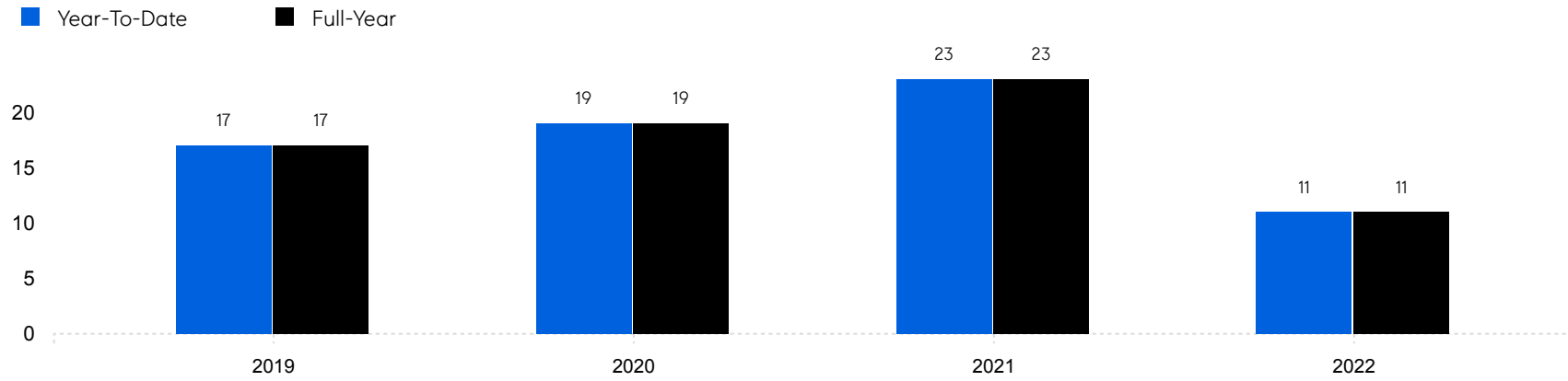


Far Hills

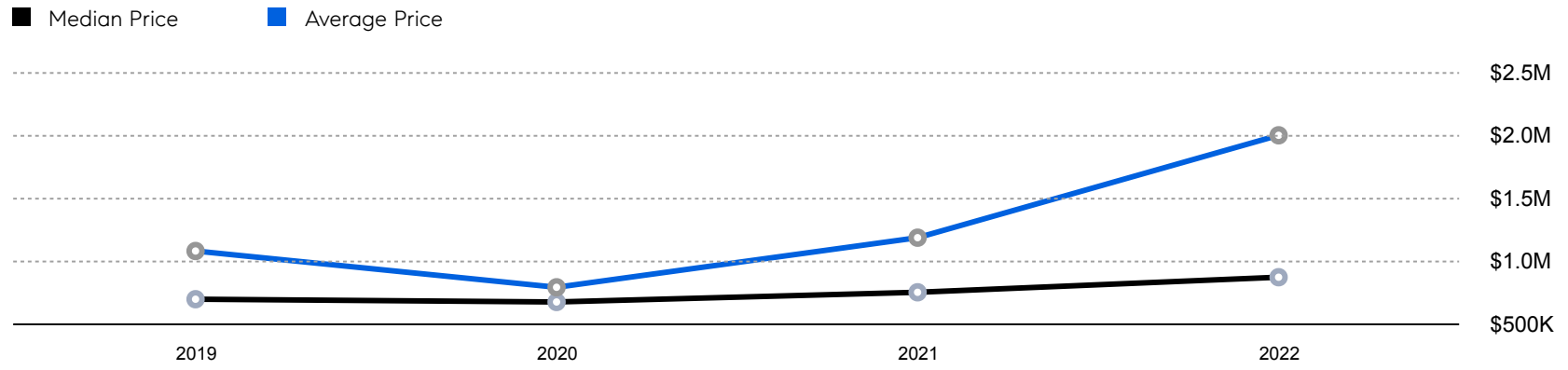
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	12	7	-41.7%
	SALES VOLUME	\$20,755,000	\$19,095,000	-8.0%
	MEDIAN PRICE	\$1,722,500	\$2,850,000	65.5%
	AVERAGE PRICE	\$1,729,583	\$2,727,857	57.7%
	AVERAGE DOM	117	103	-12.0%
	# OF CONTRACTS	15	6	-60.0%
	# NEW LISTINGS	18	11	-38.9%
Condo/Co-op/Townhouse	# OF SALES	11	4	-63.6%
	SALES VOLUME	\$6,602,497	\$2,950,000	-55.3%
	MEDIAN PRICE	\$729,000	\$727,500	-0.2%
	AVERAGE PRICE	\$600,227	\$737,500	22.9%
	AVERAGE DOM	49	36	-26.5%
	# OF CONTRACTS	10	3	-70.0%
	# NEW LISTINGS	14	2	-85.7%

Far Hills

Historic Sales



Historic Sales Prices

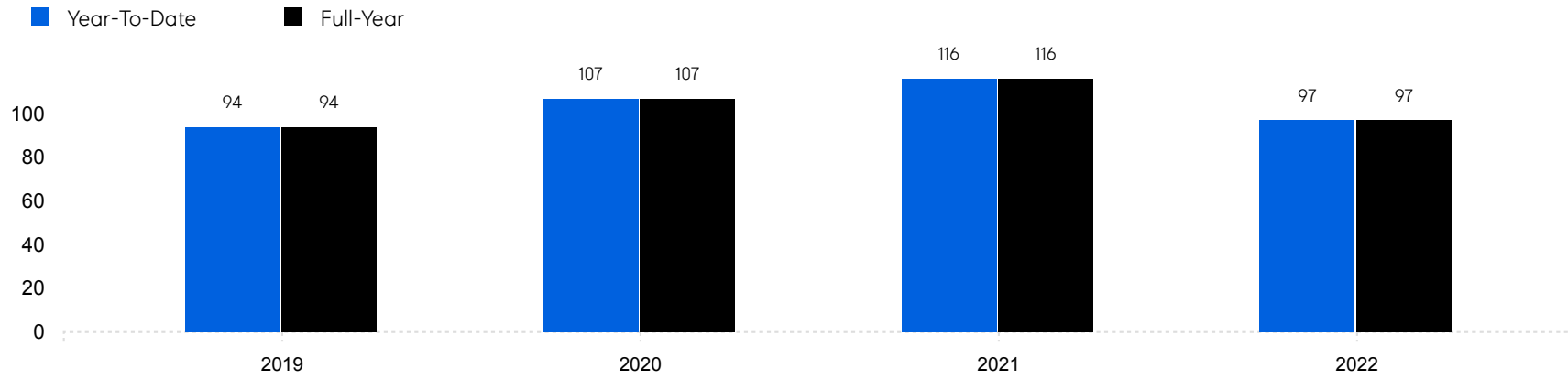


Green Brook

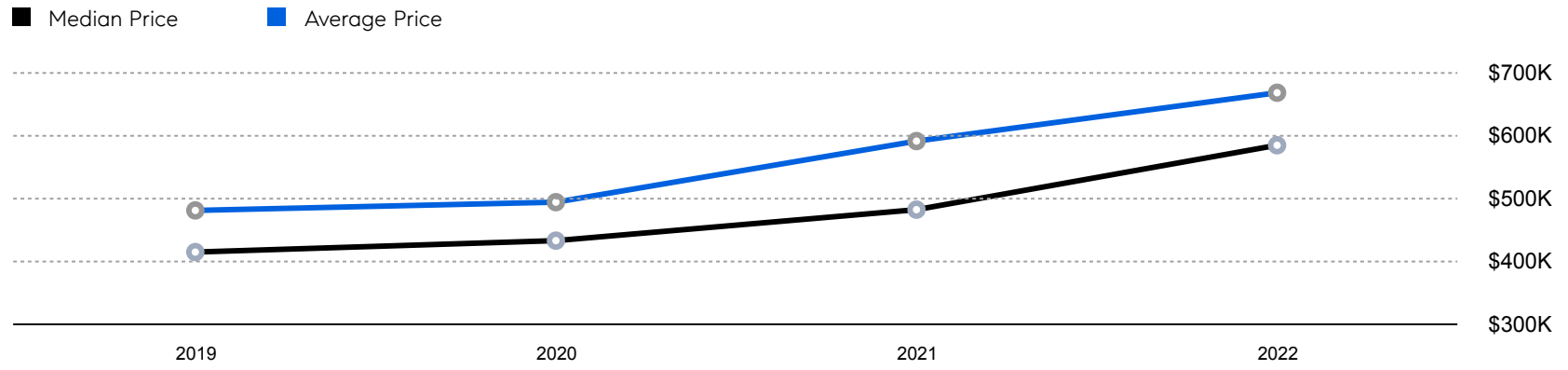
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	91	76	-16.5%
	SALES VOLUME	\$59,318,548	\$56,433,640	-4.9%
	MEDIAN PRICE	\$539,000	\$653,245	21.2%
	AVERAGE PRICE	\$651,852	\$742,548	13.9%
	AVERAGE DOM	43	32	-25.6%
	# OF CONTRACTS	88	76	-13.6%
	# NEW LISTINGS	112	86	-23.2%
Condo/Co-op/Townhouse	# OF SALES	25	21	-16.0%
	SALES VOLUME	\$9,307,855	\$8,414,500	-9.6%
	MEDIAN PRICE	\$361,000	\$399,000	10.5%
	AVERAGE PRICE	\$372,314	\$400,690	7.6%
	AVERAGE DOM	45	26	-42.2%
	# OF CONTRACTS	24	20	-16.7%
	# NEW LISTINGS	24	22	-8.3%

Green Brook

Historic Sales



Historic Sales Prices

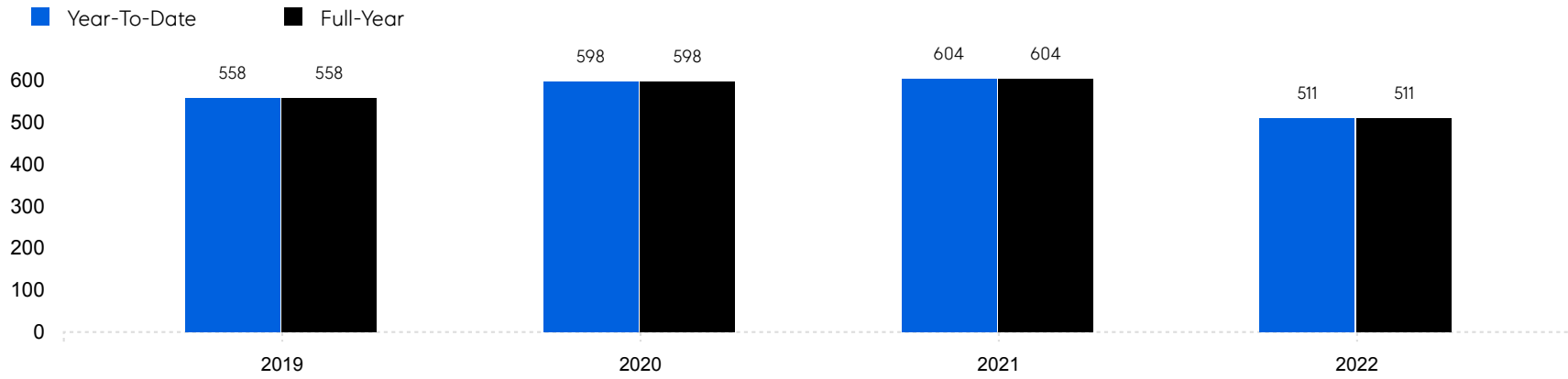


Hillsborough

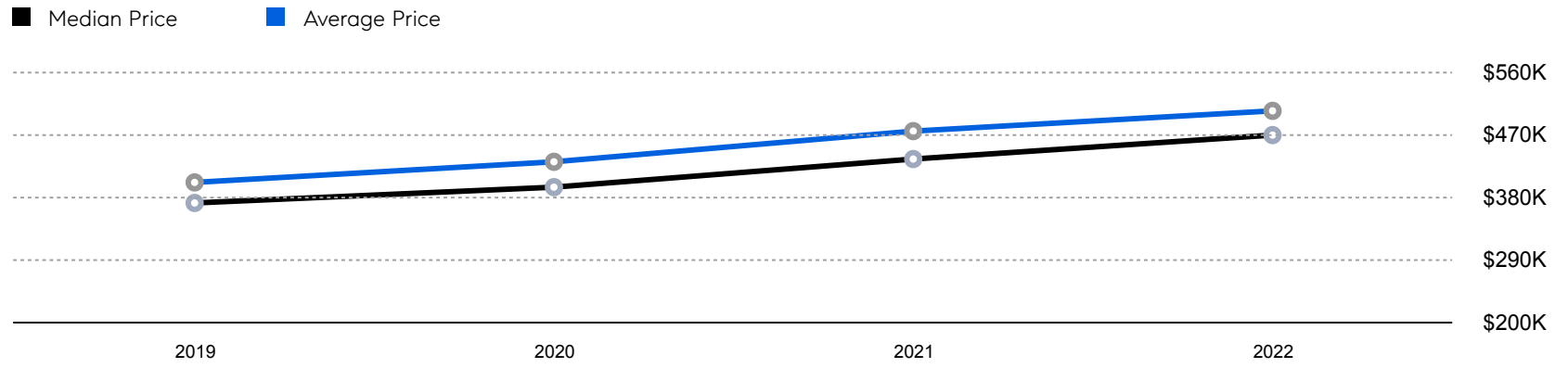
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	335	290	-13.4%
	SALES VOLUME	\$209,002,799	\$187,071,892	-10.5%
	MEDIAN PRICE	\$600,000	\$622,556	3.8%
	AVERAGE PRICE	\$623,889	\$645,075	3.4%
	AVERAGE DOM	27	25	-7.4%
	# OF CONTRACTS	326	281	-13.8%
	# NEW LISTINGS	394	306	-22.3%
Condo/Co-op/Townhouse	# OF SALES	269	221	-17.8%
	SALES VOLUME	\$78,320,204	\$70,923,612	-9.4%
	MEDIAN PRICE	\$305,000	\$336,200	10.2%
	AVERAGE PRICE	\$291,153	\$320,921	10.2%
	AVERAGE DOM	21	24	14.3%
	# OF CONTRACTS	262	217	-17.2%
	# NEW LISTINGS	277	218	-21.3%

Hillsborough

Historic Sales



Historic Sales Prices

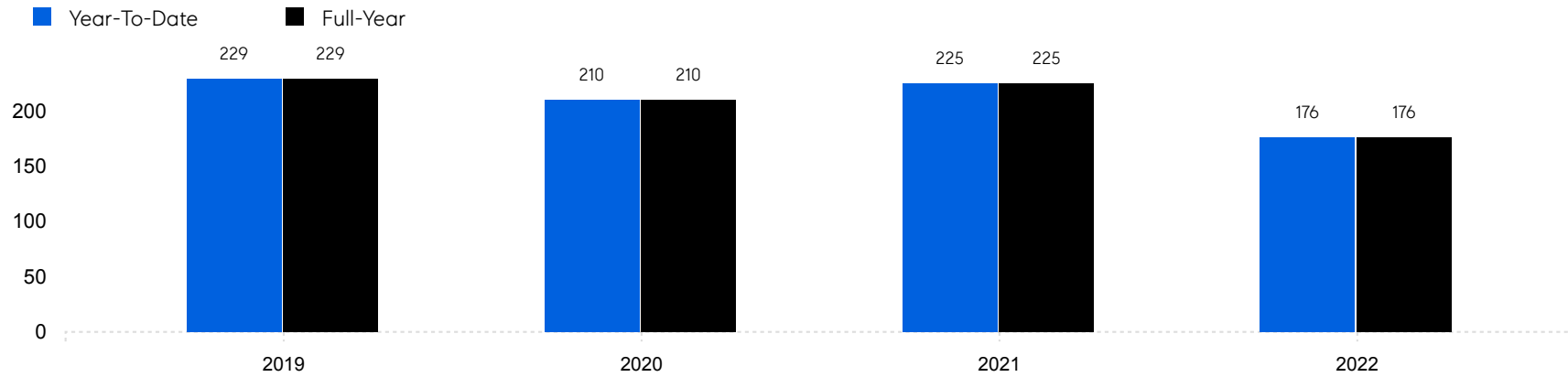


North Plainfield

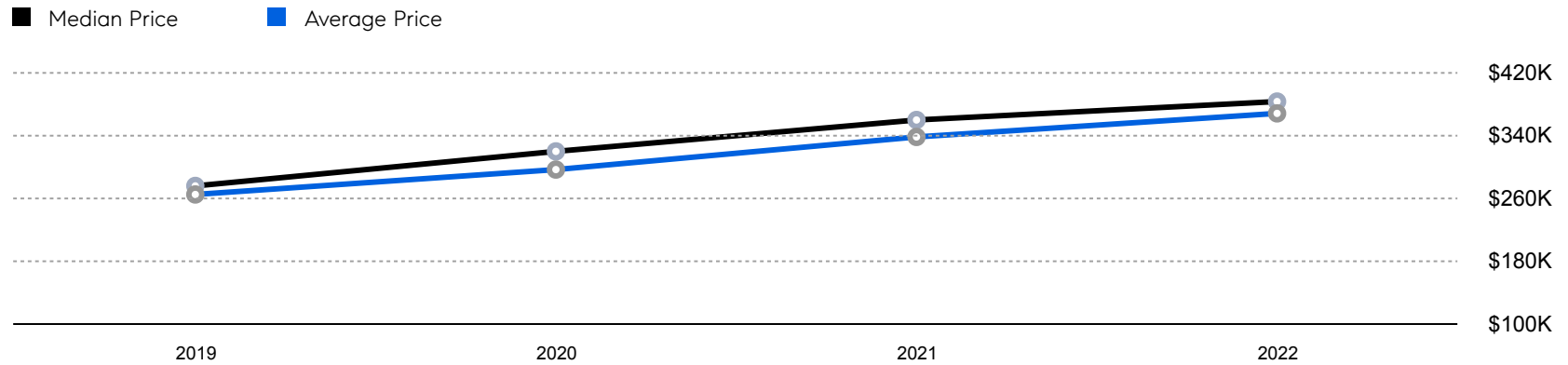
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	189	146	-22.8%
	SALES VOLUME	\$70,990,756	\$59,700,150	-15.9%
	MEDIAN PRICE	\$373,000	\$400,000	7.2%
	AVERAGE PRICE	\$375,612	\$408,905	8.9%
	AVERAGE DOM	38	42	10.5%
	# OF CONTRACTS	178	152	-14.6%
	# NEW LISTINGS	216	161	-25.5%
Condo/Co-op/Townhouse	# OF SALES	36	30	-16.7%
	SALES VOLUME	\$5,148,800	\$5,141,000	-0.2%
	MEDIAN PRICE	\$138,250	\$157,000	13.6%
	AVERAGE PRICE	\$143,022	\$171,367	19.8%
	AVERAGE DOM	28	32	14.3%
	# OF CONTRACTS	33	30	-9.1%
	# NEW LISTINGS	35	30	-14.3%

North Plainfield

Historic Sales



Historic Sales Prices

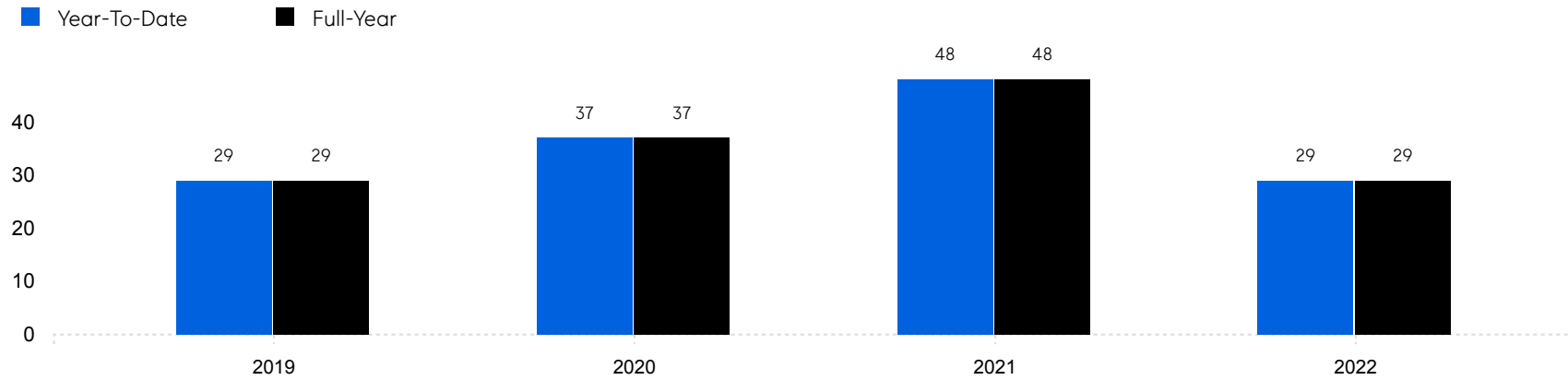


Peapack Gladstone

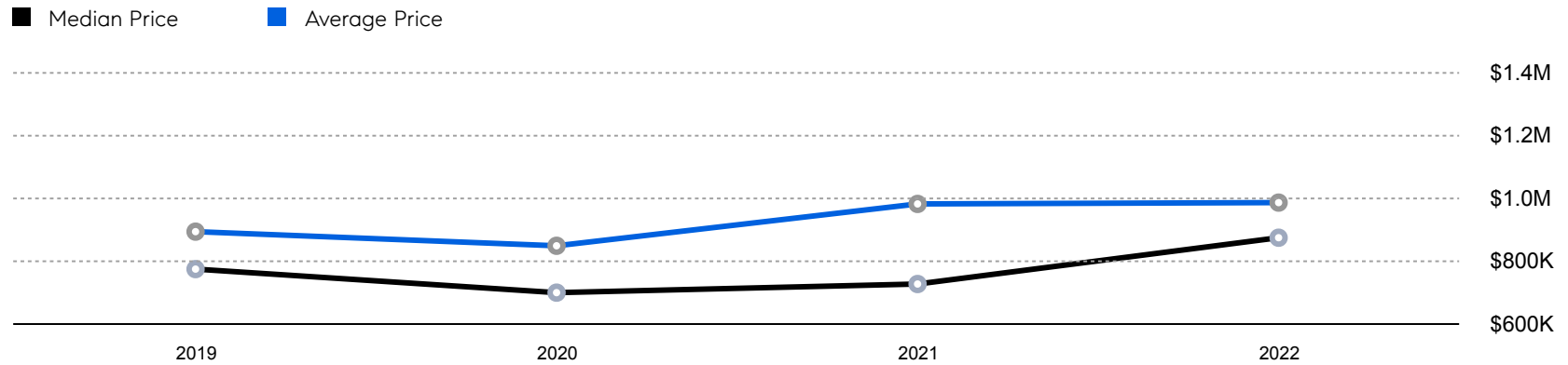
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	47	29	-38.3%
	SALES VOLUME	\$46,881,775	\$28,618,159	-39.0%
	MEDIAN PRICE	\$730,000	\$875,000	19.9%
	AVERAGE PRICE	\$997,485	\$986,833	-1.1%
	AVERAGE DOM	55	30	-45.5%
	# OF CONTRACTS	42	27	-35.7%
	# NEW LISTINGS	51	36	-29.4%
Condo/Co-op/Townhouse	# 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

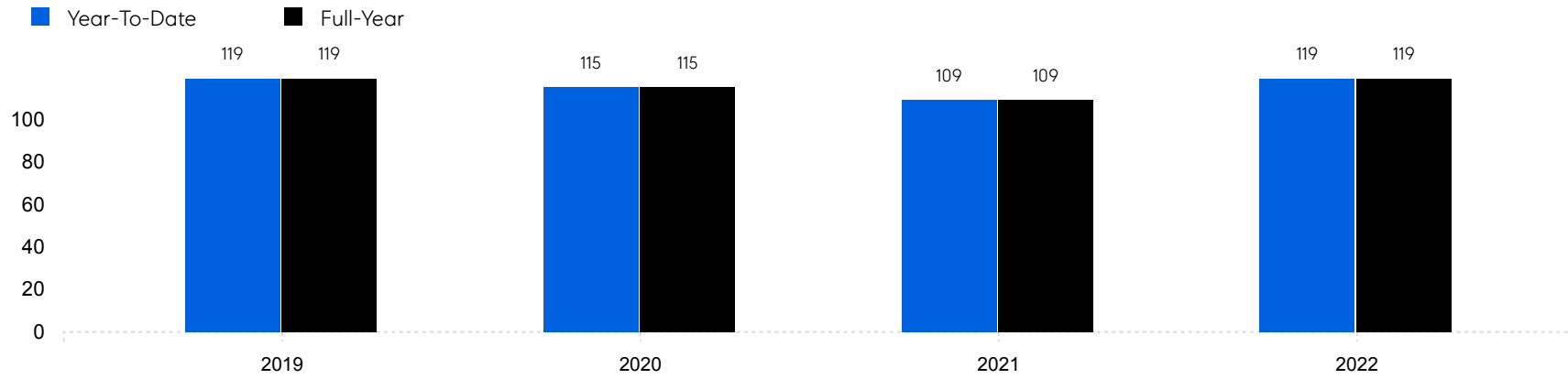


Somerville

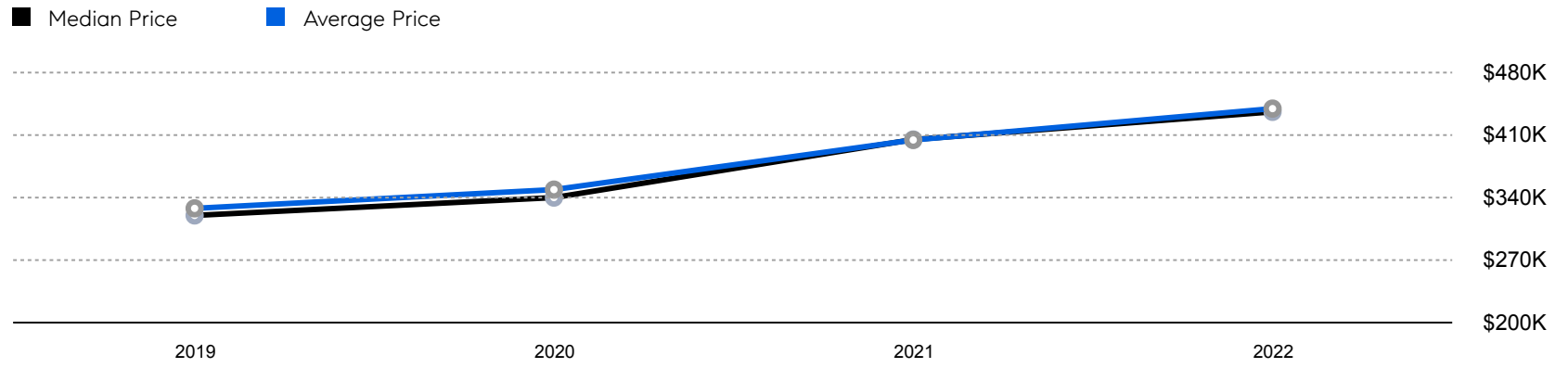
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	104	106	1.9%
	SALES VOLUME	\$42,331,467	\$46,500,013	9.8%
	MEDIAN PRICE	\$405,000	\$430,000	6.2%
	AVERAGE PRICE	\$407,033	\$438,679	7.8%
	AVERAGE DOM	33	35	6.1%
	# OF CONTRACTS	100	104	4.0%
	# NEW LISTINGS	125	114	-8.8%
Condo/Co-op/Townhouse	# OF SALES	5	13	160.0%
	SALES VOLUME	\$1,761,270	\$5,817,850	230.3%
	MEDIAN PRICE	\$310,100	\$442,405	42.7%
	AVERAGE PRICE	\$352,254	\$447,527	27.0%
	AVERAGE DOM	25	30	20.0%
	# OF CONTRACTS	5	16	220.0%
	# NEW LISTINGS	7	19	171.4%

Somerville

Historic Sales



Historic Sales Prices

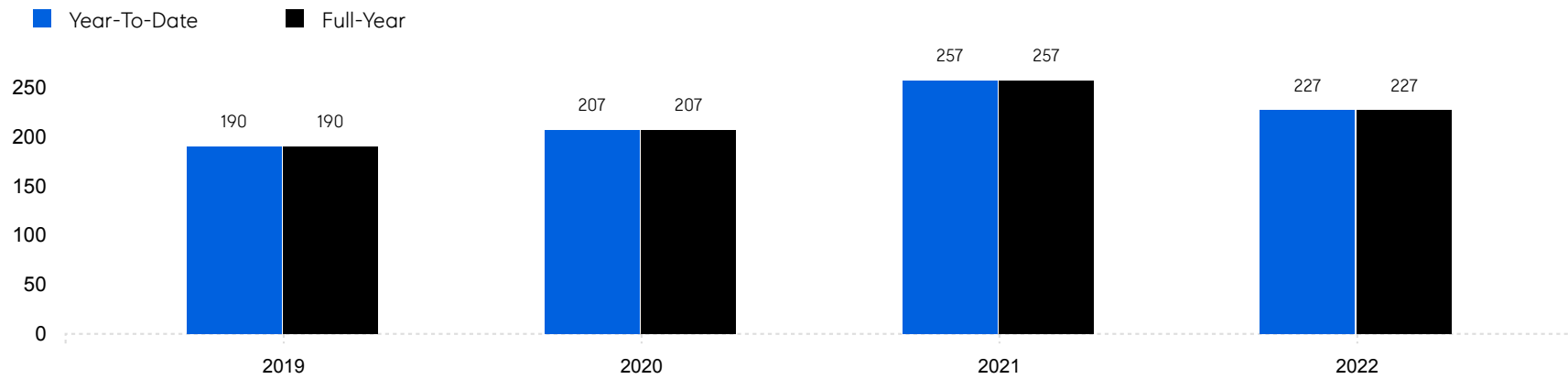


Warren

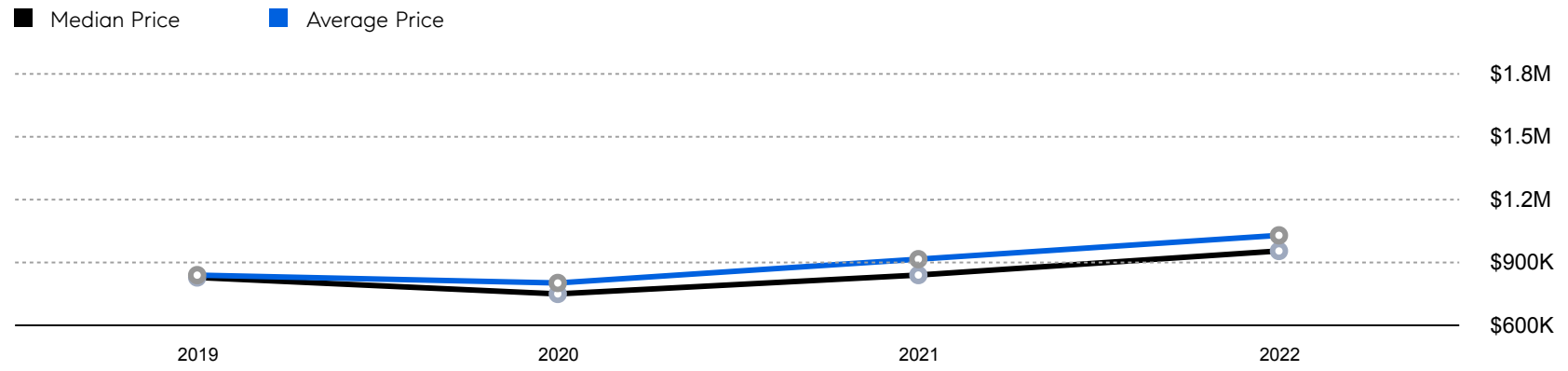
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	246	211	-14.2%
	SALES VOLUME	\$224,306,049	\$217,525,493	-3.0%
	MEDIAN PRICE	\$832,500	\$950,000	14.1%
	AVERAGE PRICE	\$911,813	\$1,030,927	13.1%
	AVERAGE DOM	42	43	2.4%
	# OF CONTRACTS	263	194	-26.2%
	# NEW LISTINGS	315	234	-25.7%
Condo/Co-op/Townhouse	# OF SALES	11	16	45.5%
	SALES VOLUME	\$11,043,175	\$16,173,359	46.5%
	MEDIAN PRICE	\$1,060,000	\$1,065,649	0.5%
	AVERAGE PRICE	\$1,003,925	\$1,010,835	0.7%
	AVERAGE DOM	137	53	-61.3%
	# OF CONTRACTS	10	21	110.0%
	# NEW LISTINGS	15	29	93.3%

Warren

Historic Sales



Historic Sales Prices

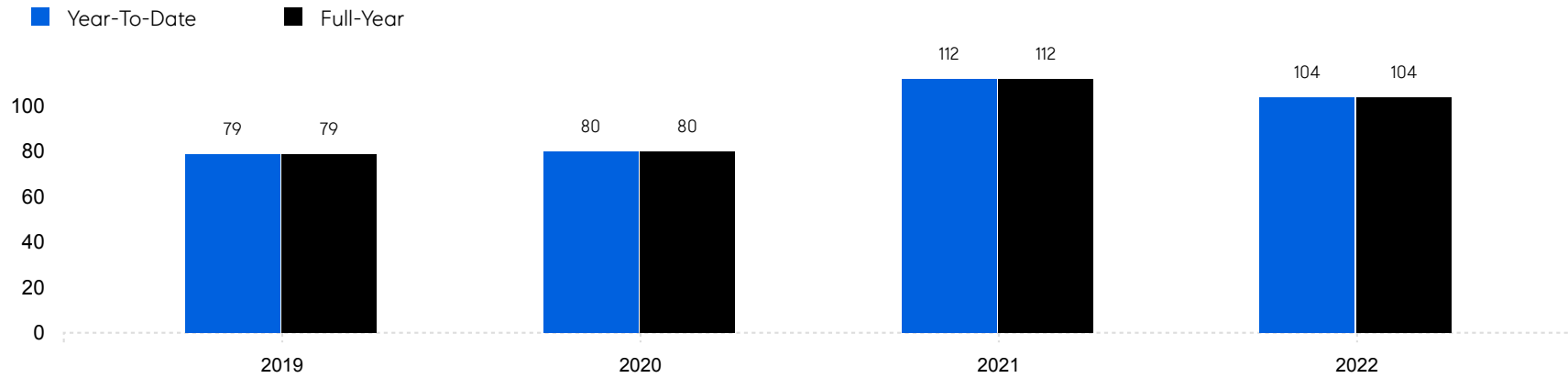


Watchung

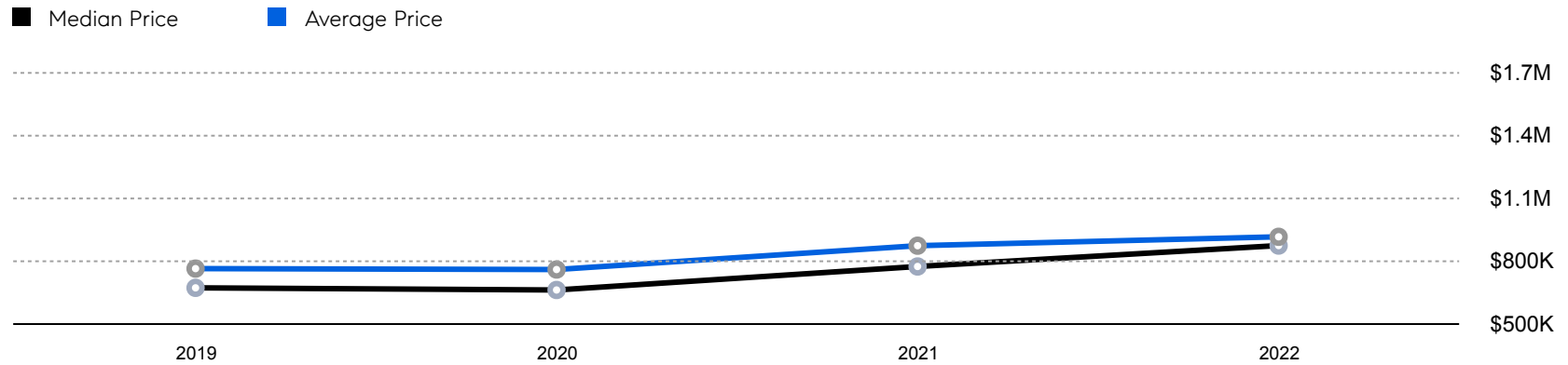
		YTD 2021	YTD 2022	% Change
Single-Family	# OF SALES	102	94	-7.8%
	SALES VOLUME	\$92,306,749	\$89,271,552	-3.3%
	MEDIAN PRICE	\$797,500	\$897,450	12.5%
	AVERAGE PRICE	\$904,968	\$949,697	4.9%
	AVERAGE DOM	45	47	4.4%
	# OF CONTRACTS	102	87	-14.7%
	# NEW LISTINGS	123	92	-25.2%
Condo/Co-op/Townhouse	# OF SALES	10	10	0.0%
	SALES VOLUME	\$5,625,000	\$6,078,000	8.1%
	MEDIAN PRICE	\$505,000	\$557,500	10.4%
	AVERAGE PRICE	\$562,500	\$607,800	8.1%
	AVERAGE DOM	93	81	-12.9%
	# OF CONTRACTS	10	9	-10.0%
	# NEW LISTINGS	11	14	27.3%

Watchung

Historic Sales



Historic Sales Prices



COMPASS

Source: Garden State MLS, 01/01/2020 to 12/31/2022
Source: NJMLS, 01/01/2020 to 12/31/2022
Source: Hudson MLS, 01/01/2020 to 12/31/2022

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