

Q1 2023

# Somerset County Market Report

COMPASS

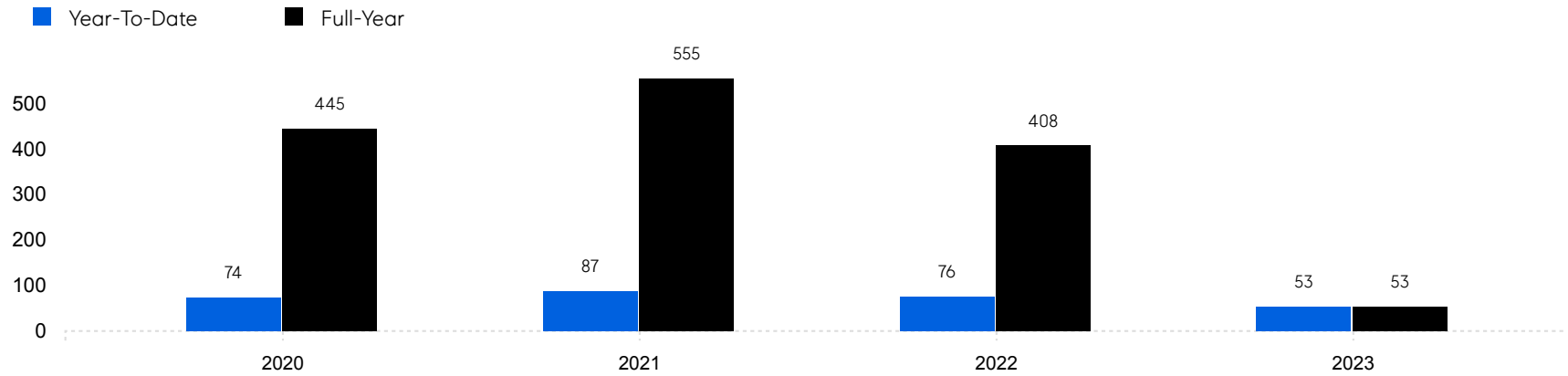


# Basking Ridge

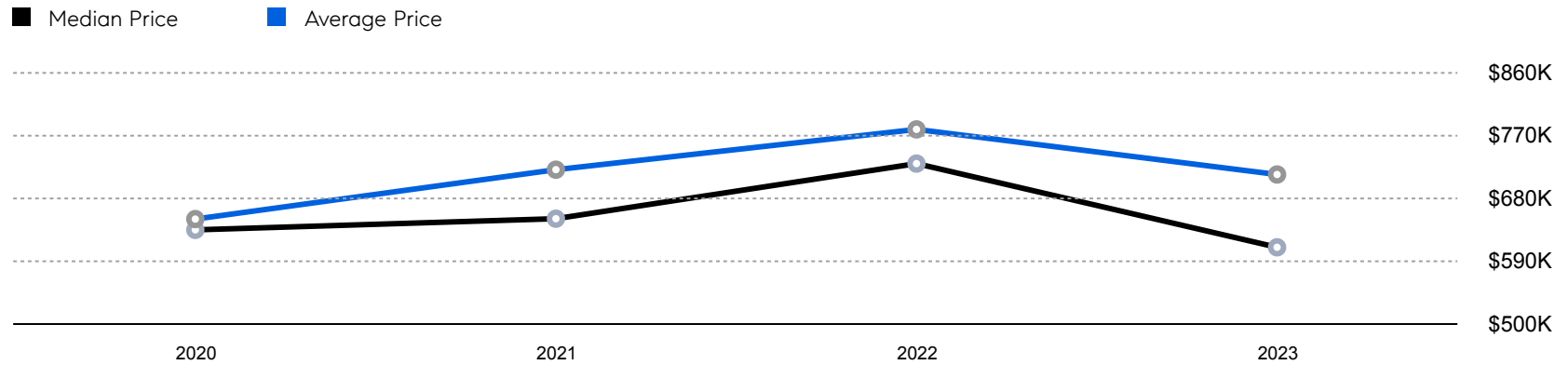
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	40	26	-35.0%
	SALES VOLUME	\$38,356,527	\$26,839,298	-30.0%
	MEDIAN PRICE	\$945,000	\$904,000	-4.3%
	AVERAGE PRICE	\$958,913	\$1,032,281	7.7%
	AVERAGE DOM	39	44	12.8%
	# OF CONTRACTS	57	45	-21.1%
	# NEW LISTINGS	64	51	-20.3%
Condo/Co-op/Townhouse	# OF SALES	36	27	-25.0%
	SALES VOLUME	\$15,560,900	\$11,021,780	-29.2%
	MEDIAN PRICE	\$345,000	\$376,000	9.0%
	AVERAGE PRICE	\$432,247	\$408,214	-5.6%
	AVERAGE DOM	27	29	7.4%
	# OF CONTRACTS	49	33	-32.7%
	# NEW LISTINGS	52	39	-25.0%

# Basking Ridge

## Historic Sales



## Historic Sales Prices

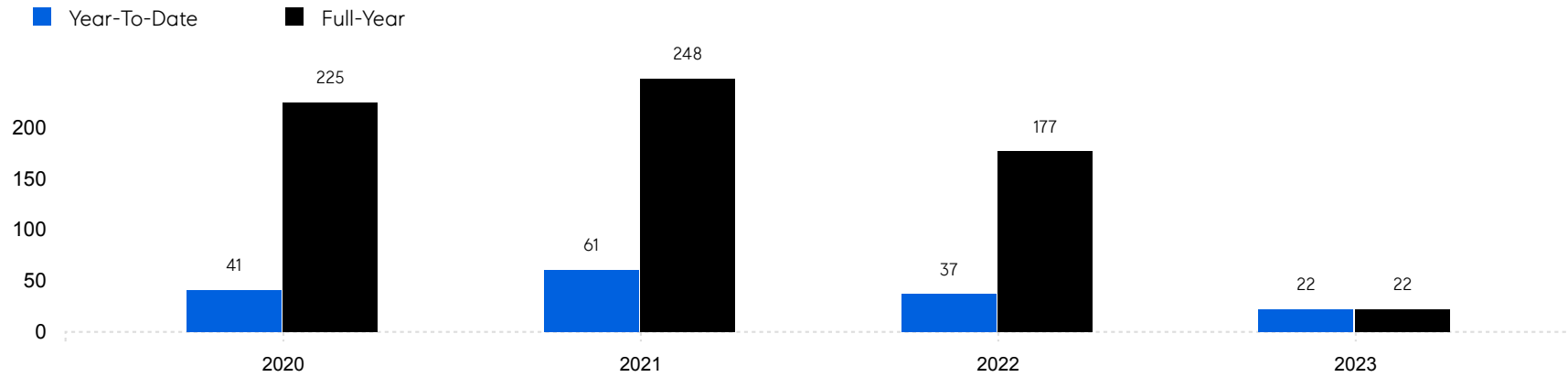


# Bedminster

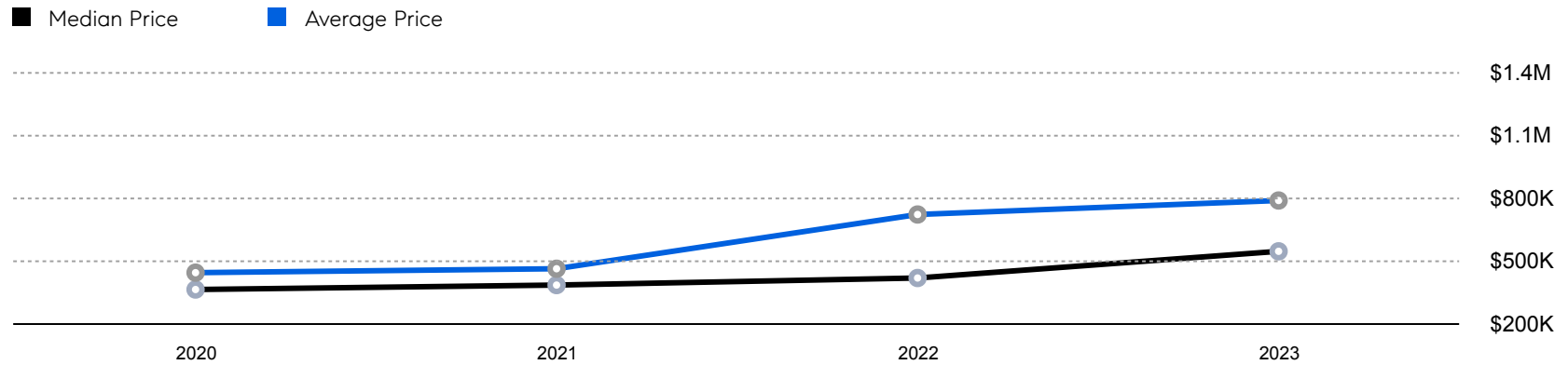
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	11	11	0.0%
	SALES VOLUME	\$17,425,500	\$12,432,300	-28.7%
	MEDIAN PRICE	\$1,380,000	\$900,000	-34.8%
	AVERAGE PRICE	\$1,584,136	\$1,130,209	-28.7%
	AVERAGE DOM	75	71	-5.3%
	# OF CONTRACTS	6	9	50.0%
	# NEW LISTINGS	13	12	-7.7%
Condo/Co-op/Townhouse	# OF SALES	26	11	-57.7%
	SALES VOLUME	\$9,315,799	\$4,953,500	-46.8%
	MEDIAN PRICE	\$332,500	\$465,000	39.8%
	AVERAGE PRICE	\$358,300	\$450,318	25.7%
	AVERAGE DOM	37	36	-2.7%
	# OF CONTRACTS	24	19	-20.8%
	# NEW LISTINGS	21	20	-4.8%

# Bedminster

## Historic Sales



## Historic Sales Prices

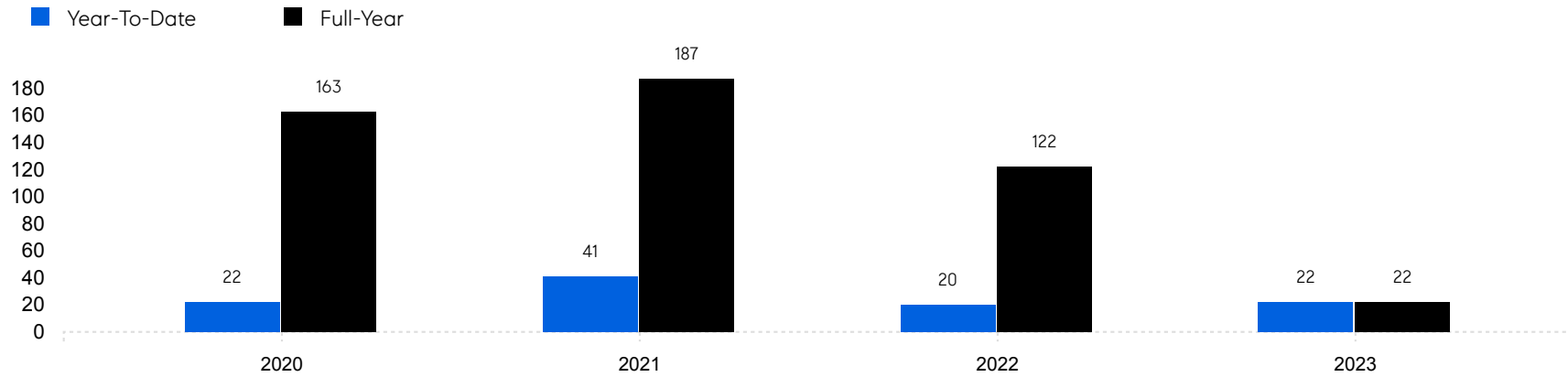


# Bernardsville

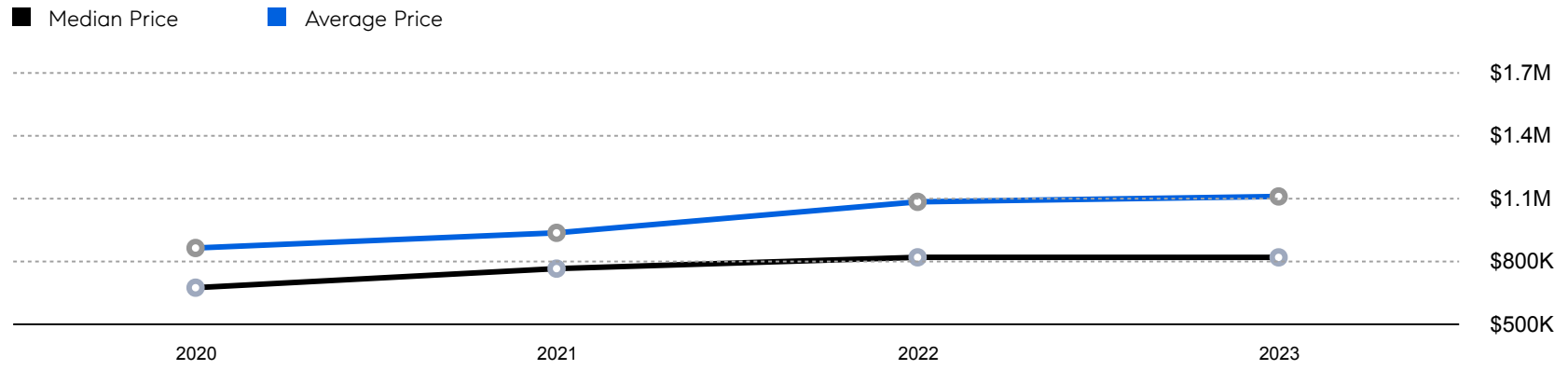
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	18	20	11.1%
	SALES VOLUME	\$20,522,750	\$23,945,350	16.7%
	MEDIAN PRICE	\$778,500	\$974,750	25.2%
	AVERAGE PRICE	\$1,140,153	\$1,197,268	5.0%
	AVERAGE DOM	53	66	24.5%
	# OF CONTRACTS	27	18	-33.3%
	# NEW LISTINGS	38	23	-39.5%
Condo/Co-op/Townhouse	# OF SALES	2	2	0.0%
	SALES VOLUME	\$1,721,000	\$485,000	-71.8%
	MEDIAN PRICE	\$860,500	\$242,500	-71.8%
	AVERAGE PRICE	\$860,500	\$242,500	-71.8%
	AVERAGE DOM	88	17	-80.7%
	# OF CONTRACTS	2	3	50.0%
	# NEW LISTINGS	5	5	0.0%

# Bernardsville

## Historic Sales



## Historic Sales Prices



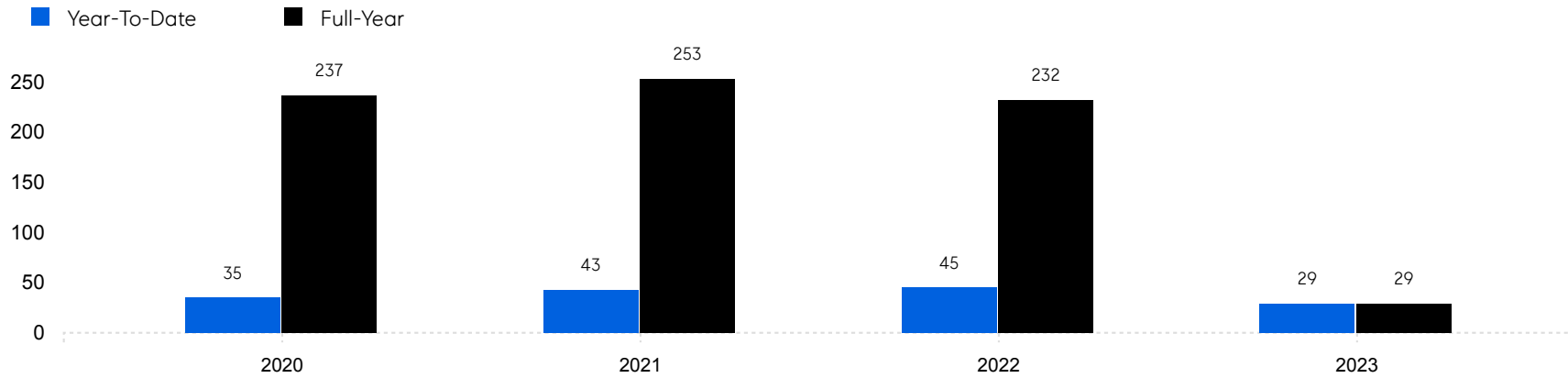
# Branchburg

		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	29	22	-24.1%
	SALES VOLUME	\$16,245,500	\$12,533,249	-22.9%
	MEDIAN PRICE	\$530,000	\$550,750	3.9%
	AVERAGE PRICE	\$560,190	\$569,693	1.7%
	AVERAGE DOM	28	48	71.4%
	# OF CONTRACTS	30	28	-6.7%
	# NEW LISTINGS	37	30	-18.9%
Condo/Co-op/Townhouse	# OF SALES	16	7	-56.2%
	SALES VOLUME	\$7,996,048	\$2,501,400	-68.7%
	MEDIAN PRICE	\$519,500	\$330,000	-36.5%
	AVERAGE PRICE	\$499,753	\$357,343	-28.5%
	AVERAGE DOM	85	28	-67.1%
	# OF CONTRACTS	24	8	-66.7%
	# NEW LISTINGS	30	9	-70.0%

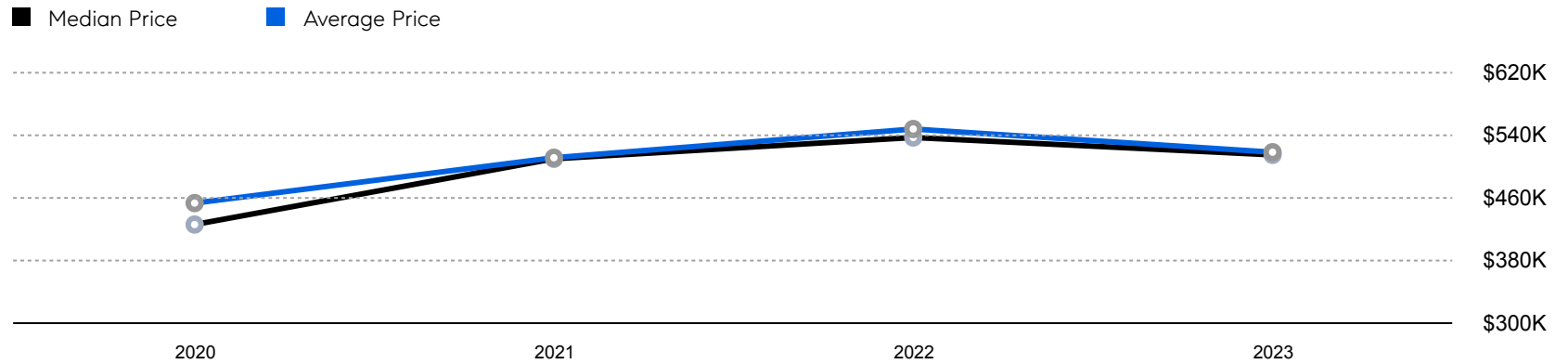


# Branchburg

## Historic Sales



## Historic Sales Prices

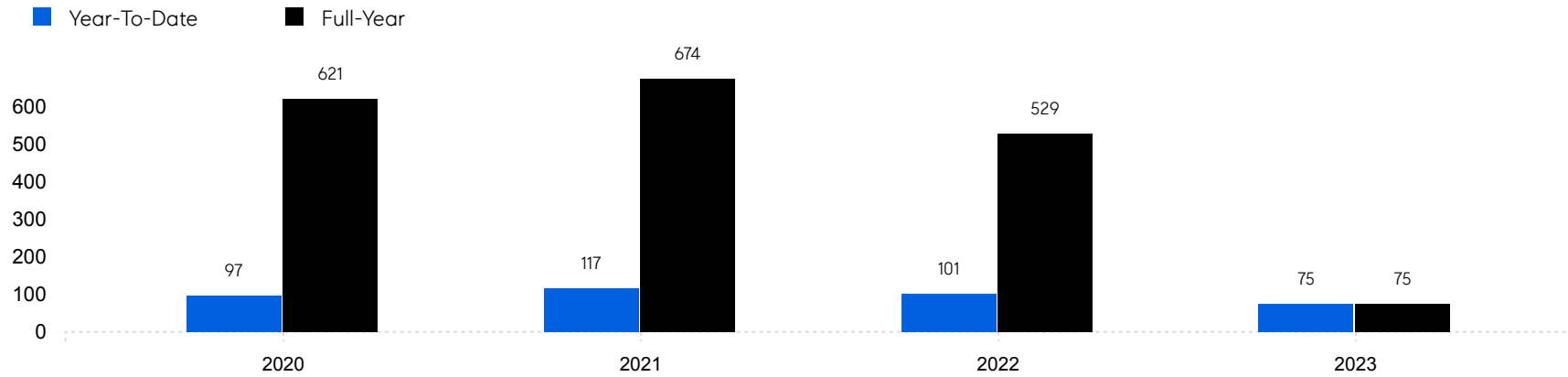


# Bridgewater

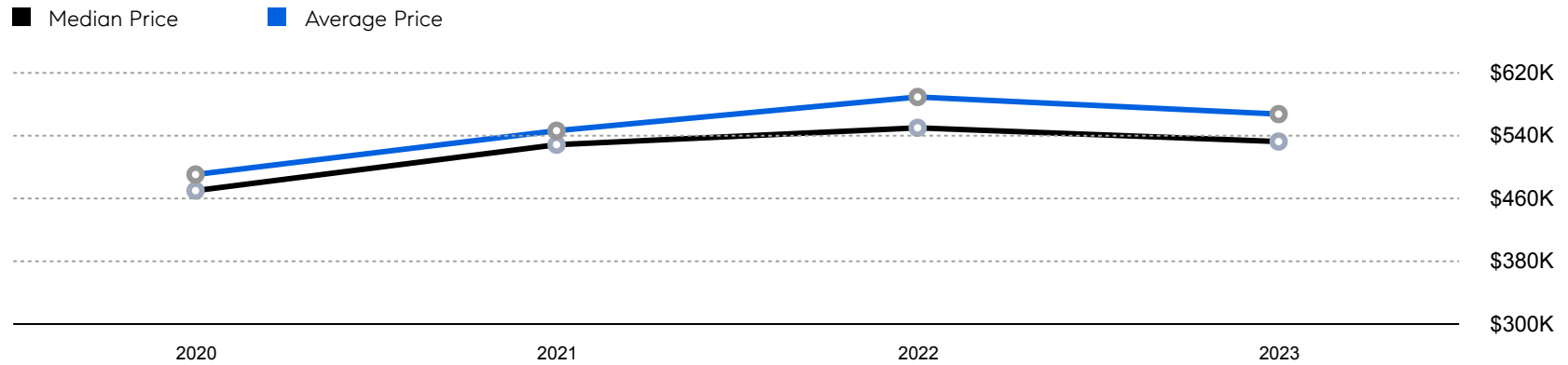
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	72	50	-30.6%
	SALES VOLUME	\$43,980,887	\$33,114,928	-24.7%
	MEDIAN PRICE	\$587,500	\$647,500	10.2%
	AVERAGE PRICE	\$610,846	\$662,299	8.4%
	AVERAGE DOM	35	43	22.9%
	# OF CONTRACTS	72	73	1.4%
	# NEW LISTINGS	94	85	-9.6%
Condo/Co-op/Townhouse	# OF SALES	29	25	-13.8%
	SALES VOLUME	\$10,692,850	\$9,449,000	-11.6%
	MEDIAN PRICE	\$330,000	\$358,000	8.5%
	AVERAGE PRICE	\$368,719	\$377,960	2.5%
	AVERAGE DOM	24	25	4.2%
	# OF CONTRACTS	27	30	11.1%
	# NEW LISTINGS	30	30	0.0%

# Bridgewater

## Historic Sales



## Historic Sales Prices

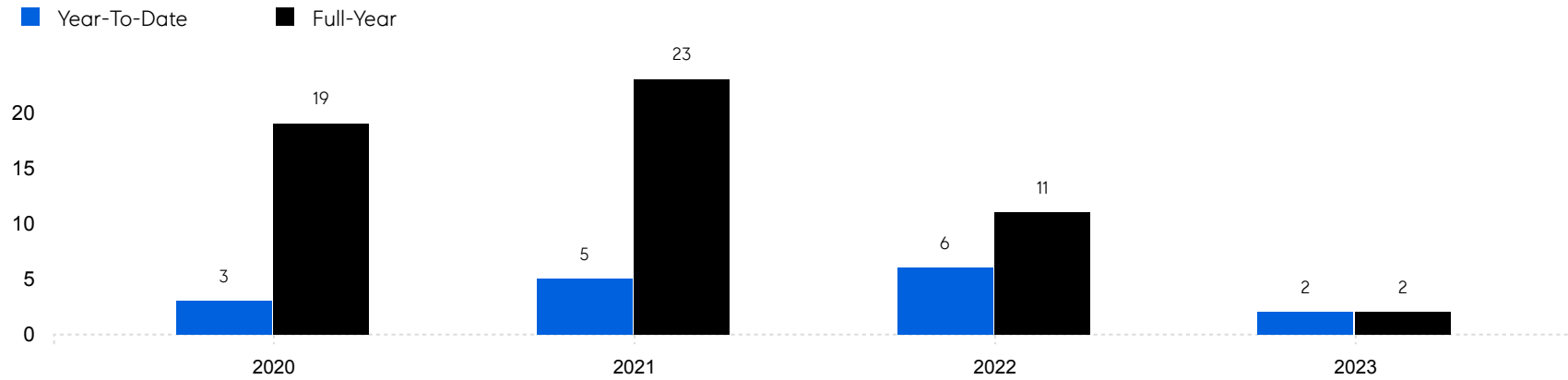


# Far Hills

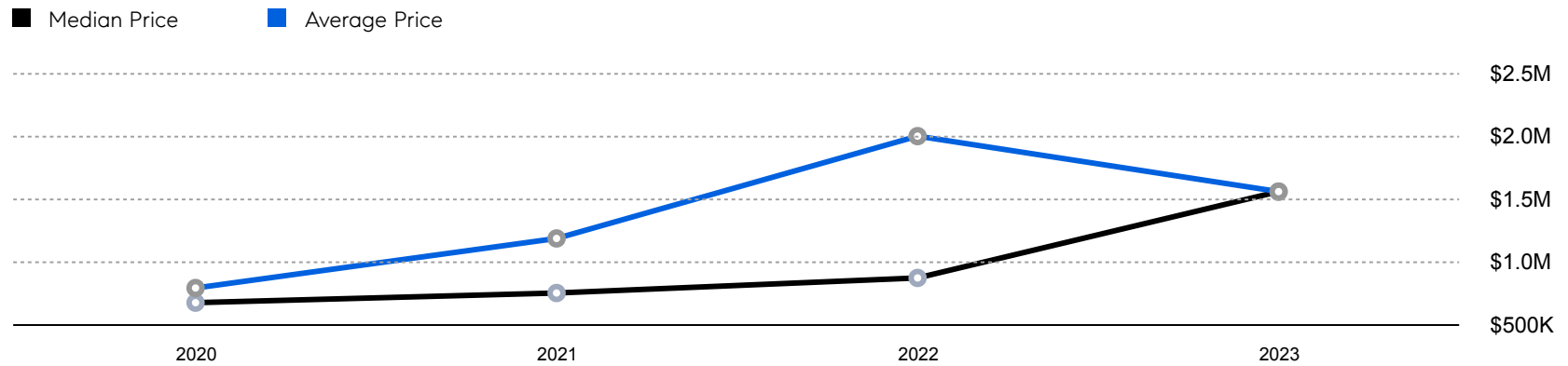
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	4	2	-50.0%
	SALES VOLUME	\$12,160,000	\$3,125,000	-74.3%
	MEDIAN PRICE	\$2,815,000	\$1,562,500	-44.5%
	AVERAGE PRICE	\$3,040,000	\$1,562,500	-48.6%
	AVERAGE DOM	124	53	-57.3%
	# OF CONTRACTS	2	2	0.0%
	# NEW LISTINGS	1	1	0.0%
Condo/Co-op/Townhouse	# OF SALES	2	0	0.0%
	SALES VOLUME	\$1,625,000	-	-
	MEDIAN PRICE	\$812,500	-	-
	AVERAGE PRICE	\$812,500	-	-
	AVERAGE DOM	48	-	-
	# OF CONTRACTS	2	1	-50.0%
	# NEW LISTINGS	2	1	-50.0%

# Far Hills

## Historic Sales



## Historic Sales Prices

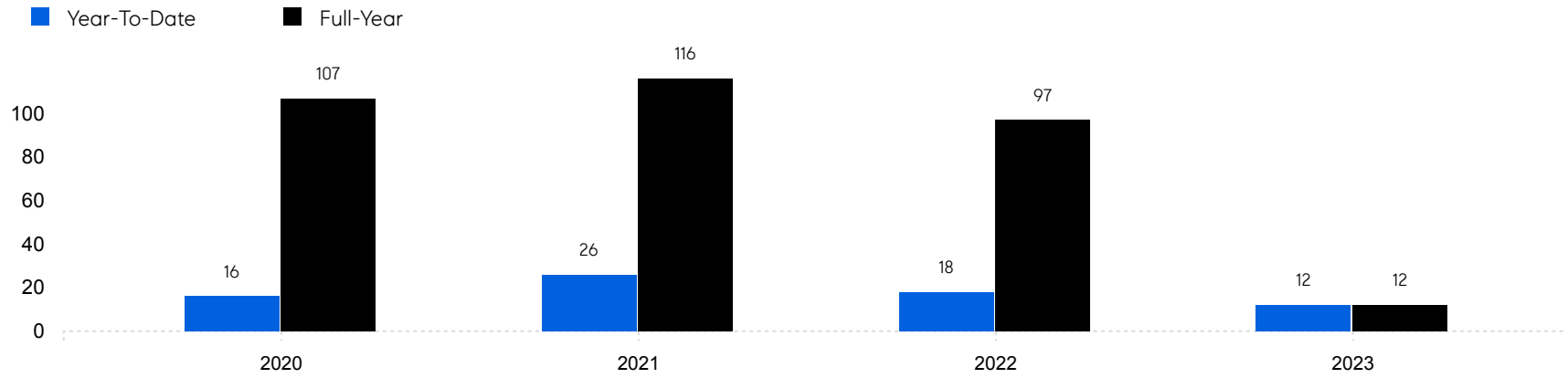


# Green Brook

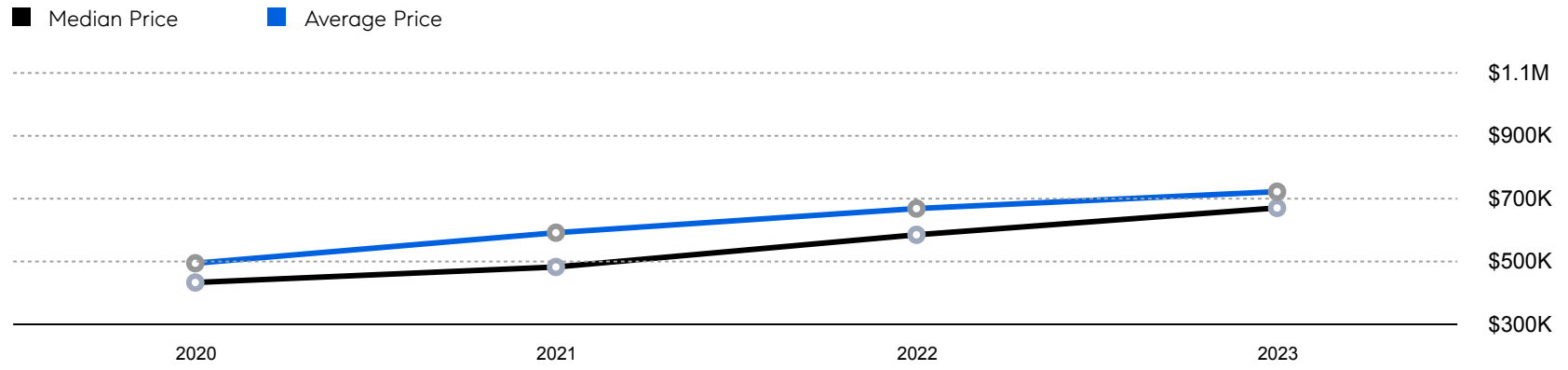
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	14	8	-42.9%
	SALES VOLUME	\$9,379,000	\$7,139,999	-23.9%
	MEDIAN PRICE	\$545,000	\$865,500	58.8%
	AVERAGE PRICE	\$669,929	\$892,500	33.2%
	AVERAGE DOM	50	48	-4.0%
	# OF CONTRACTS	16	5	-68.7%
	# NEW LISTINGS	24	15	-37.5%
Condo/Co-op/Townhouse	# OF SALES	4	4	0.0%
	SALES VOLUME	\$1,409,000	\$1,527,000	8.4%
	MEDIAN PRICE	\$352,000	\$373,500	6.1%
	AVERAGE PRICE	\$352,250	\$381,750	8.4%
	AVERAGE DOM	31	48	54.8%
	# OF CONTRACTS	5	2	-60.0%
	# NEW LISTINGS	6	1	-83.3%

# Green Brook

## Historic Sales



## Historic Sales Prices



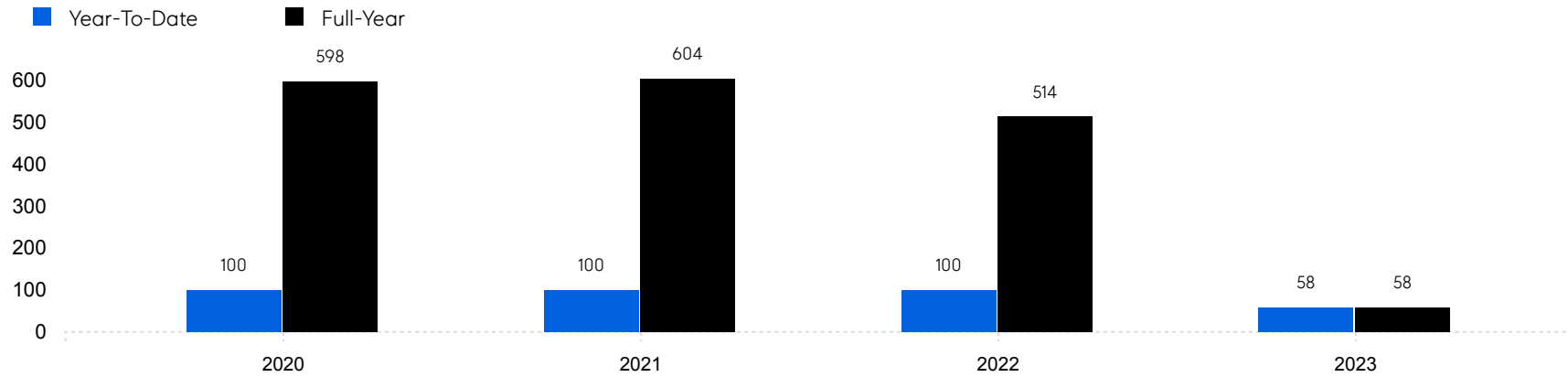
# Hillsborough

		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	52	30	-42.3%
	SALES VOLUME	\$29,950,951	\$18,442,786	-38.4%
	MEDIAN PRICE	\$561,250	\$590,000	5.1%
	AVERAGE PRICE	\$575,980	\$614,760	6.7%
	AVERAGE DOM	33	39	18.2%
	# OF CONTRACTS	53	45	-15.1%
	# NEW LISTINGS	71	56	-21.1%
Condo/Co-op/Townhouse	# OF SALES	48	28	-41.7%
	SALES VOLUME	\$14,745,400	\$10,093,900	-31.5%
	MEDIAN PRICE	\$298,500	\$352,500	18.1%
	AVERAGE PRICE	\$307,196	\$360,496	17.4%
	AVERAGE DOM	30	27	-10.0%
	# OF CONTRACTS	55	31	-43.6%
	# NEW LISTINGS	62	35	-43.5%

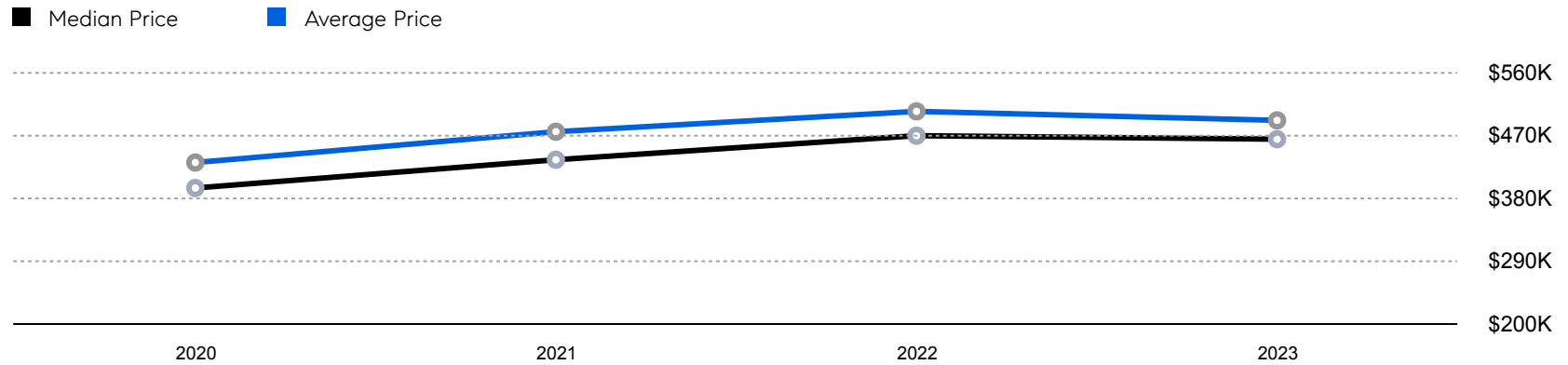


# Hillsborough

## Historic Sales



## Historic Sales Prices

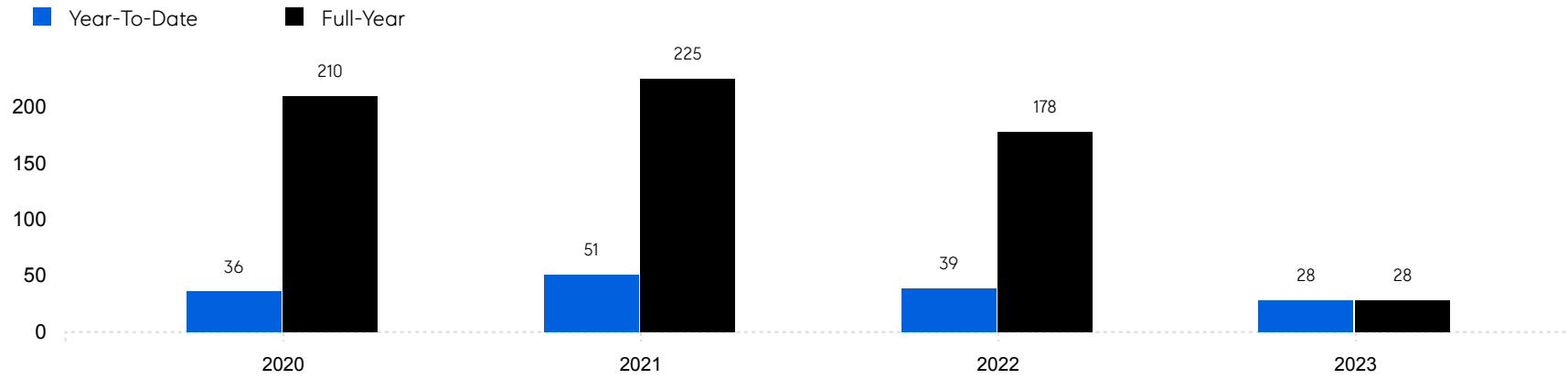


# North Plainfield

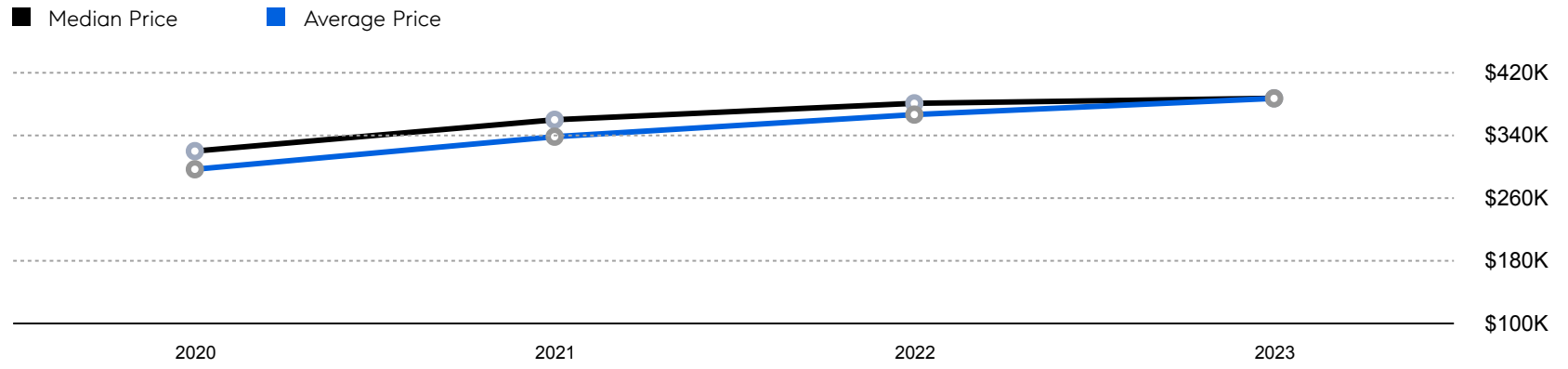
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	33	25	-24.2%
	SALES VOLUME	\$12,563,400	\$10,319,900	-17.9%
	MEDIAN PRICE	\$385,000	\$390,000	1.3%
	AVERAGE PRICE	\$380,709	\$412,796	8.4%
	AVERAGE DOM	50	47	-6.0%
	# OF CONTRACTS	37	20	-45.9%
	# NEW LISTINGS	41	23	-43.9%
Condo/Co-op/Townhouse	# OF SALES	6	3	-50.0%
	SALES VOLUME	\$1,077,000	\$525,000	-51.3%
	MEDIAN PRICE	\$150,000	\$180,000	20.0%
	AVERAGE PRICE	\$179,500	\$175,000	-2.5%
	AVERAGE DOM	39	39	0.0%
	# OF CONTRACTS	9	6	-33.3%
	# NEW LISTINGS	8	7	-12.5%

# North Plainfield

## Historic Sales



## Historic Sales Prices

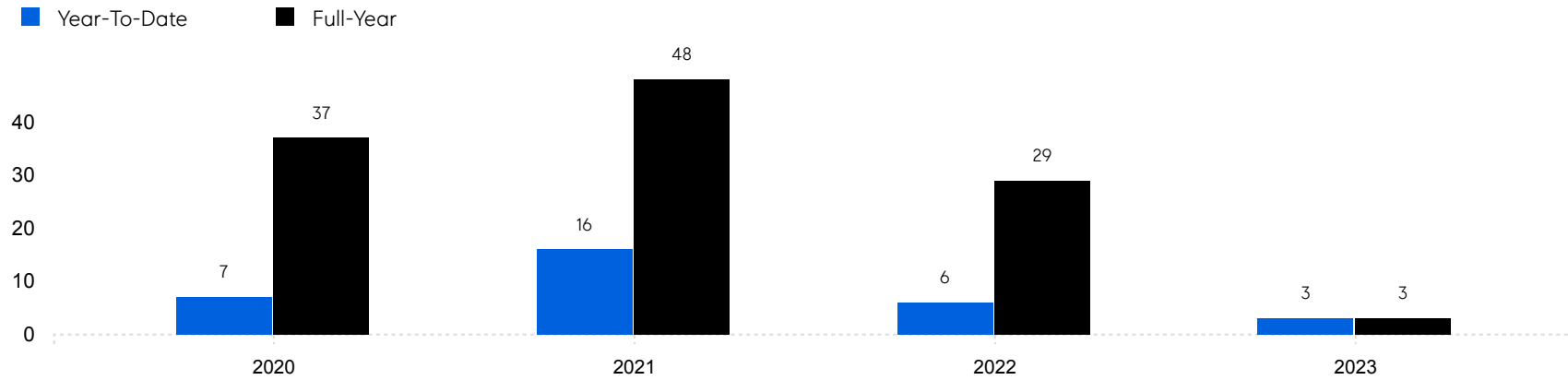


# Peapack Gladstone

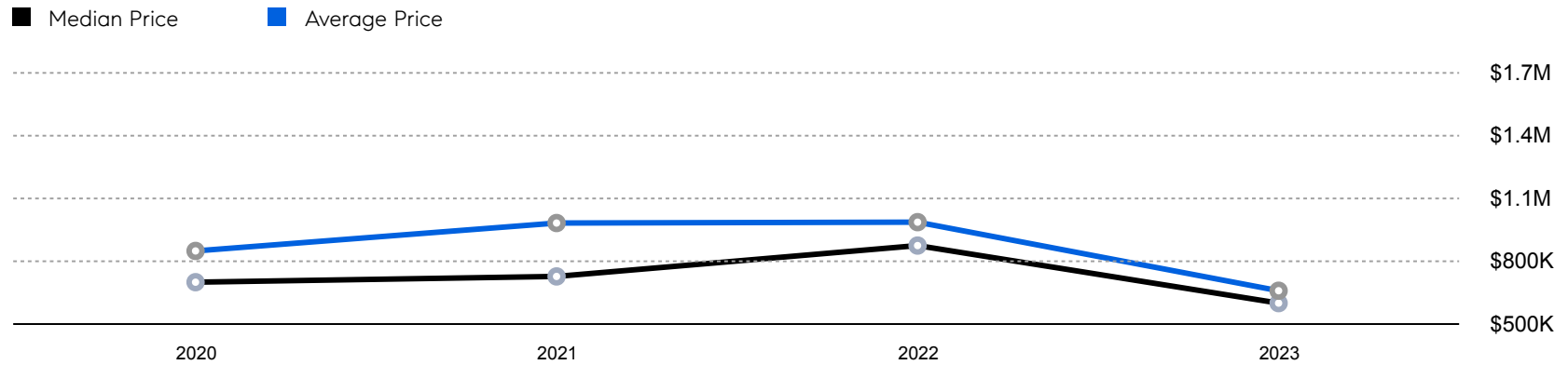
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	6	3	-50.0%
	SALES VOLUME	\$6,646,849	\$1,977,500	-70.2%
	MEDIAN PRICE	\$950,000	\$600,000	-36.8%
	AVERAGE PRICE	\$1,107,808	\$659,167	-40.5%
	AVERAGE DOM	38	64	68.4%
	# OF CONTRACTS	8	3	-62.5%
	# NEW LISTINGS	18	4	-77.8%
Condo/Co-op/Townhouse	# OF SALES	0	0	0.0%
	SALES VOLUME	-	-	-
	MEDIAN PRICE	-	-	-
	AVERAGE PRICE	-	-	-
	AVERAGE DOM	-	-	-
	# OF CONTRACTS	0	0	0.0%
	# NEW LISTINGS	0	0	0.0%

# Peapack Gladstone

## Historic Sales



## Historic Sales Prices

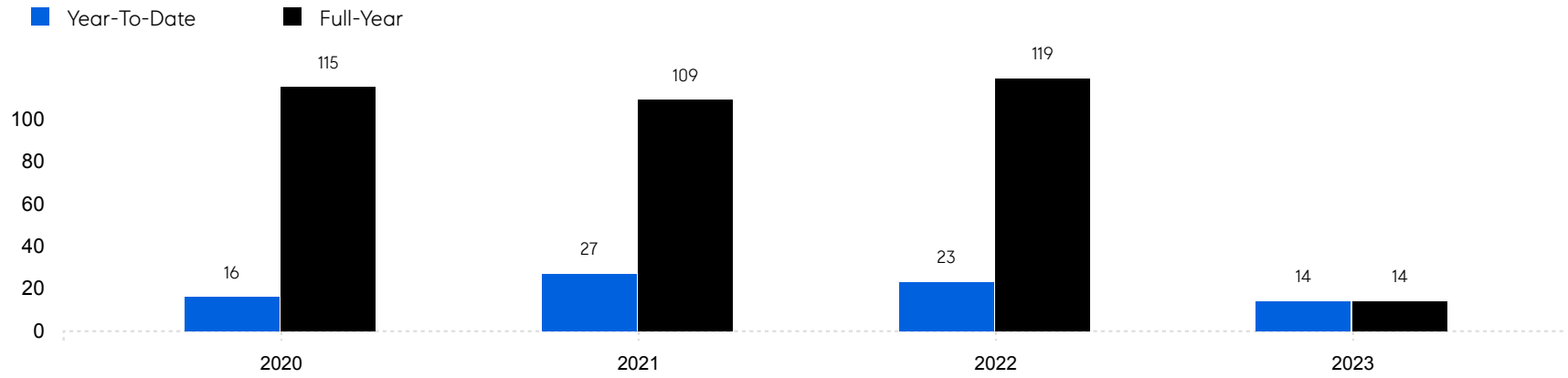


# Somerville

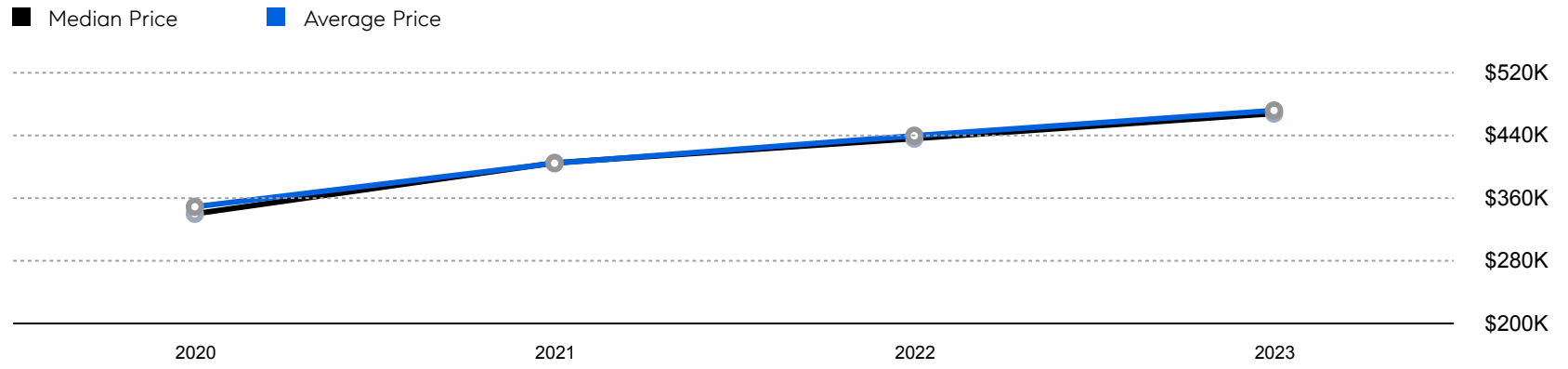
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	23	13	-43.5%
	SALES VOLUME	\$9,640,900	\$5,991,400	-37.9%
	MEDIAN PRICE	\$422,000	\$439,000	4.0%
	AVERAGE PRICE	\$419,170	\$460,877	9.9%
	AVERAGE DOM	31	40	29.0%
	# OF CONTRACTS	21	15	-28.6%
	# NEW LISTINGS	24	22	-8.3%
Condo/Co-op/Townhouse	# OF SALES	0	1	0.0%
	SALES VOLUME	-	\$615,000	-
	MEDIAN PRICE	-	\$615,000	-
	AVERAGE PRICE	-	\$615,000	-
	AVERAGE DOM	-	26	-
	# OF CONTRACTS	2	6	200.0%
	# NEW LISTINGS	3	8	166.7%

# Somerville

## Historic Sales



## Historic Sales Prices



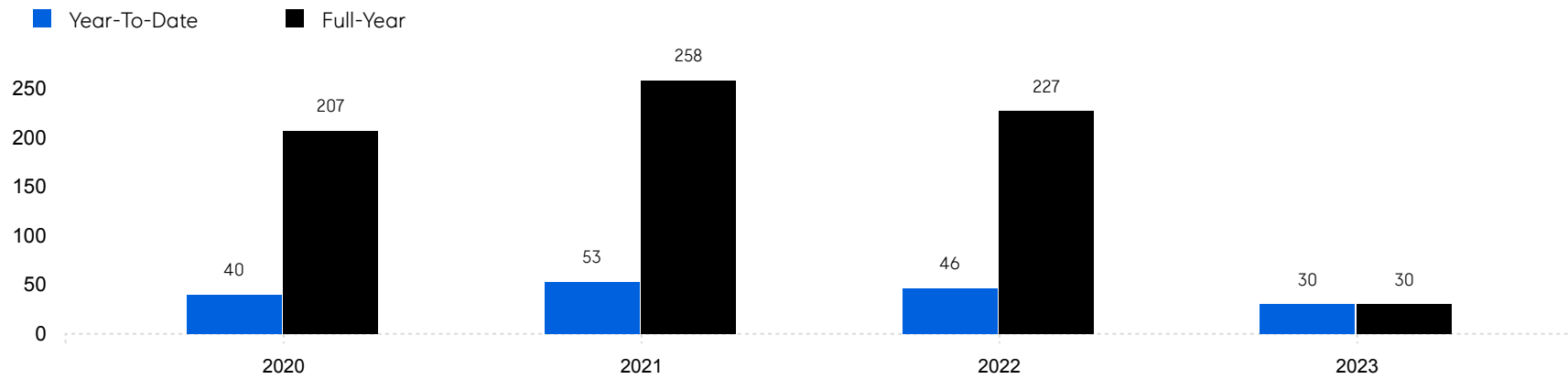
# Warren

		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	45	26	-42.2%
	SALES VOLUME	\$46,960,074	\$27,692,778	-41.0%
	MEDIAN PRICE	\$960,000	\$984,000	2.5%
	AVERAGE PRICE	\$1,043,557	\$1,065,107	2.1%
	AVERAGE DOM	59	52	-11.9%
	# OF CONTRACTS	39	31	-20.5%
	# NEW LISTINGS	56	50	-10.7%
Condo/Co-op/Townhouse	# OF SALES	1	4	300.0%
	SALES VOLUME	\$1,239,815	\$2,517,980	103.1%
	MEDIAN PRICE	\$1,239,815	\$714,995	-42.3%
	AVERAGE PRICE	\$1,239,815	\$629,495	-49.2%
	AVERAGE DOM	36	66	83.3%
	# OF CONTRACTS	8	8	0.0%
	# NEW LISTINGS	7	15	114.3%

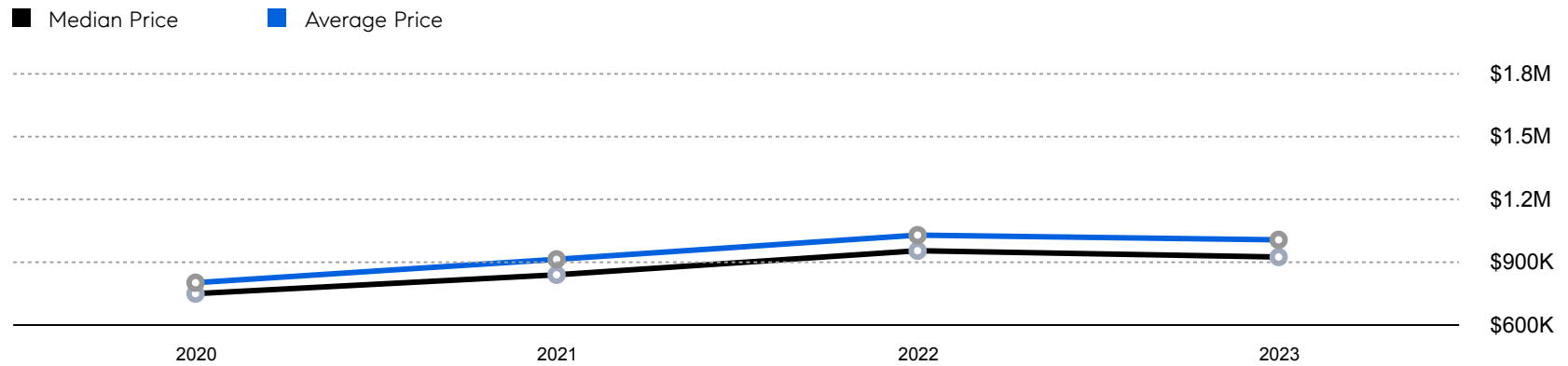


# Warren

## Historic Sales



## Historic Sales Prices

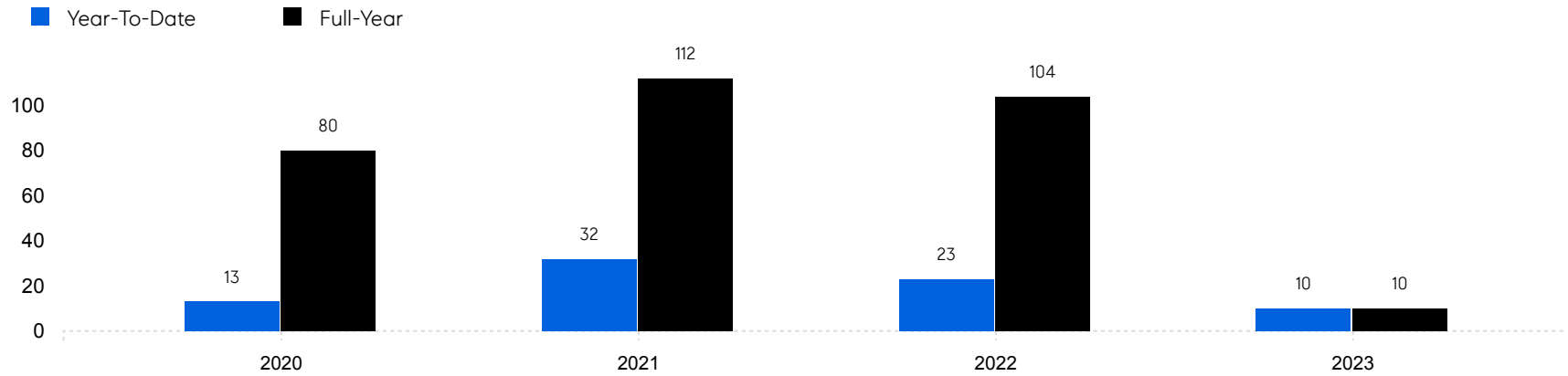


# Watchung

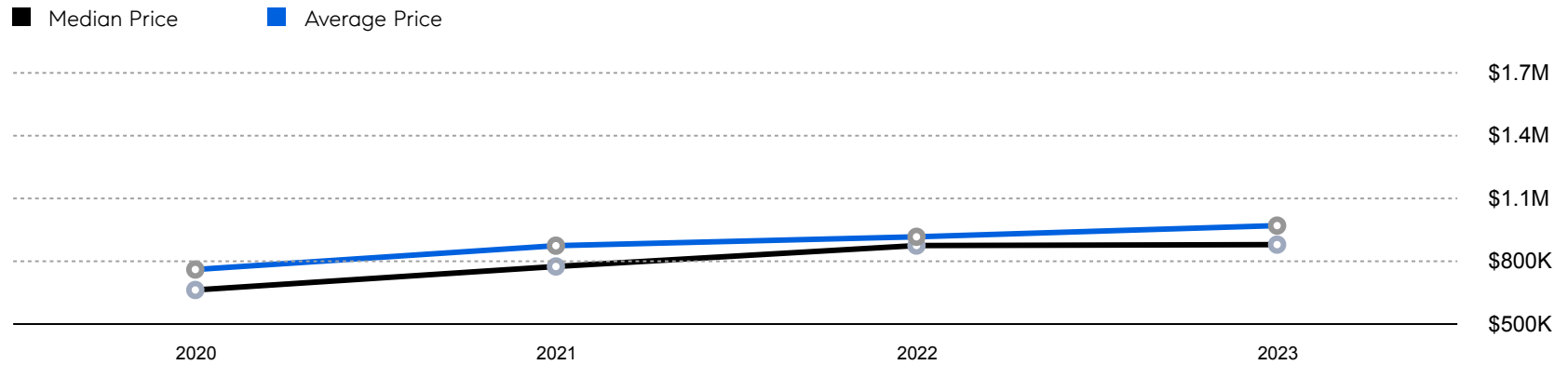
		YTD 2022	YTD 2023	% Change
Single-Family	# OF SALES	20	8	-60.0%
	SALES VOLUME	\$19,606,940	\$7,509,000	-61.7%
	MEDIAN PRICE	\$823,000	\$702,000	-14.7%
	AVERAGE PRICE	\$980,347	\$938,625	-4.3%
	AVERAGE DOM	56	35	-37.5%
	# OF CONTRACTS	20	9	-55.0%
	# NEW LISTINGS	28	17	-39.3%
Condo/Co-op/Townhouse	# OF SALES	3	2	-33.3%
	SALES VOLUME	\$1,585,000	\$2,194,500	38.5%
	MEDIAN PRICE	\$490,000	\$1,097,250	123.9%
	AVERAGE PRICE	\$528,333	\$1,097,250	107.7%
	AVERAGE DOM	87	125	43.7%
	# OF CONTRACTS	4	0	0.0%
	# NEW LISTINGS	5	3	-40.0%

# Watchung

## Historic Sales



## Historic Sales Prices



# COMPASS

Source: Garden State MLS, 01/01/2021 to 03/31/2023  
Source: NJMLS, 01/01/2021 to 03/31/2023  
Source: Hudson MLS, 01/01/2021 to 03/31/2023

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