



NJMLS
MARKETUPDATE

4th Quarter

NJMLS
New Jersey Multiple Listing Service, Inc.

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NEW LISTINGS	DECEMBER 2022	DECEMBER 2021	Prior Year % Change		NOVEMBER 2022	Prior Month % Change	
New Listings Monthly	1,983	2,161	-8.20%	↓	2,762	-28.20%	↓
YTD New Listings - All Categories	43,193	47,578	-9.20%	↓	n/a		
YTD New Listings - Single Family	17,039	19,357	-12.00%	↓	n/a		
YTD New Listings - Condo/Co-op/Townhouse	7,119	8,352	-14.80%	↓	n/a		
Active Listings Monthly at End of Month	5,780	6,390	-9.50%	↓	6,783	-14.80%	↓
Average List Price Monthly	\$683,089	\$597,289	14.40%	↑	\$702,128	-2.70%	↓
New Rental Listings Monthly	836	766	9.10%	↑	1,005	-16.80%	↓
Average Rental List Price Monthly	\$2,914	\$2,604	11.90%	↑	\$2,977	-2.10%	↓
UNDER CONTRACT	DECEMBER 2022	DECEMBER 2021	Prior Year % Change		NOVEMBER 2022	Prior Month % Change	
Total Under Contract Monthly	1,320	2,032	-35.00%	↓	1,535	-14.00%	↓
YTD Under Contract -All Categories	24,760	30,239	-18.10%	↓	n/a		
YTD Under Contract - Single Family	14,716	18,288	-19.50%	↓	n/a		
YTD Under Contract - Condo/Co-op/Townhouse	5,654	6,802	-16.90%	↓	n/a		



Absorption Rate (Months Inventory)	DECEMBER 2022	DECEMBER 2021	Prior Year % Change		NOVEMBER 2022	Prior Month % Change	
All Categories	2.8	2.3	21.7%	↑	3.2	-12.50%	↓
Single Family	1.4	1.0	40.00%	↑	1.8	-22.20%	↓
Condo/Coop/Townhouse	2.0	1.9%	5.30%	↑	2.2	-9.10%	↓

SOLDS	DECEMBER 2022	DECEMBER 2021	Prior Year % Change		NOVEMBER 2022	Prior Month % Change	
Total Sold Monthly	1,595	2,400	-33.50%	↓	1,642	-2.90%	↓
YTD Solds - All Categories	22,816	26,525	-14.00%	↓	n/a		

Total Sold Monthly -Single Family	972	1,424	-31.70%	↓	1,008	-3.60%	↓
YTD Solds -Single Family	13,644	16,258	-16.10%	↓	n/a		

Total Sold Monthly Condo/Co-op/Townhouse	326	552	-40.90%	↓	366	-10.90%	↓
YTD Solds - Condo/Co-op/Townhouse	5,468	6,286	-13.00%	↓	n/a		

Average Days on the Market	52	49	6.10%	↑	49	6.10%	↑
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Median Sold Monthly -All Categories	\$525,000	505,000	4.00%	↑	\$529,950	-0.90%	↓
Median Sold Price Monthly - Single Family	\$560,000	\$530,000	5.70%	↑	\$555,000	.90%	↓
Median Sold Price Monthly - Condo/Co-op/Townhouse	\$380,000	\$366,000	3.80%	↑	\$380,000	0.00%	



LEASED	DECEMBER 2022	DECEMBER 2021	Prior Year % Change		NOVEMBER 2022	Prior Month % Change	
Total Leased	637	650	-2.00%	↓	773	-17.60%	↓
YTD Leased Price by County	\$2,400	\$2,100	14.30%	↑	n/a		
Other Market Indicators	DECEMBER 2022	DECEMBER 2021	Prior Year % Change		NOVEMBER 2022	Prior Month % Change	
Open House Counts	1,213	1,360	-10.80	↓	2,348	-48.30%	↓
Keybox Showings	11,866	14,040	-15.50%	↓	14,064	-15.60%	↓



YTD New Listings 2022

YTD New Listings	2022	2021	% Change	
All Categories	43,193	47,578	-9.20%	↓
Residential	28,630	32,755	-12.60%	↓
Single Family	17,039	19,357	-12.00%	↓
Condo/Co-op/Townhouse	7,119	8,352	-14.80%	↓

Month of December New Listings - All Categories

New Listings



-8.2%

Average List Price



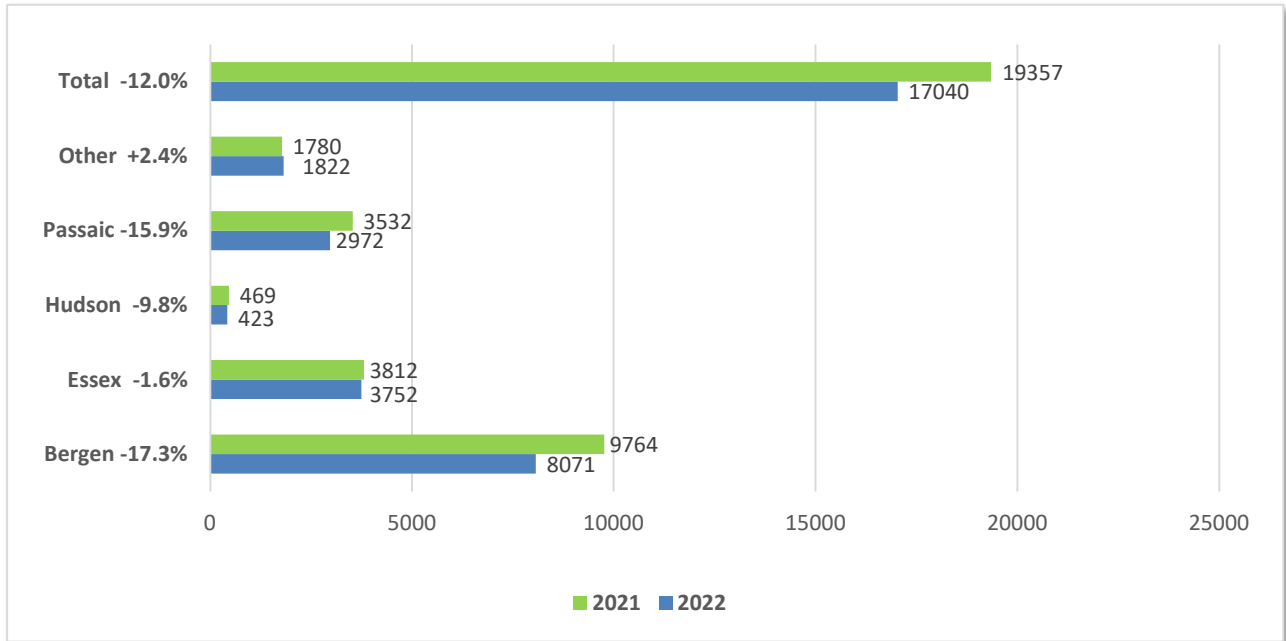
+14.4%

Compared to the same time last year.



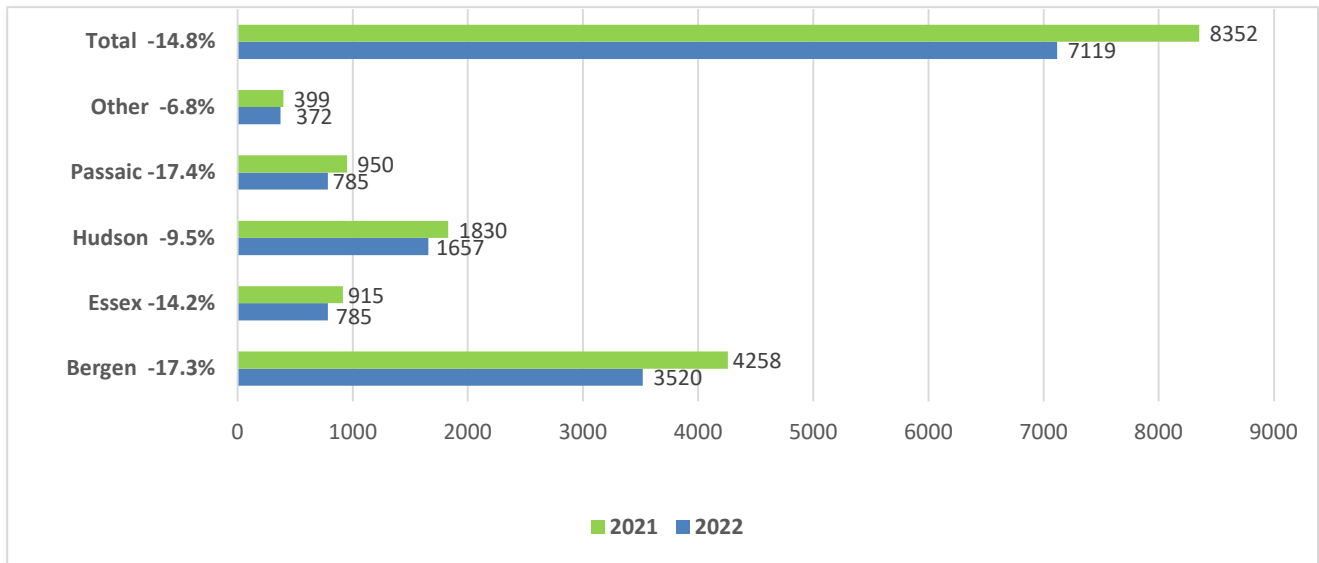
YTD New Listings by County - Single Family

As of December 31st



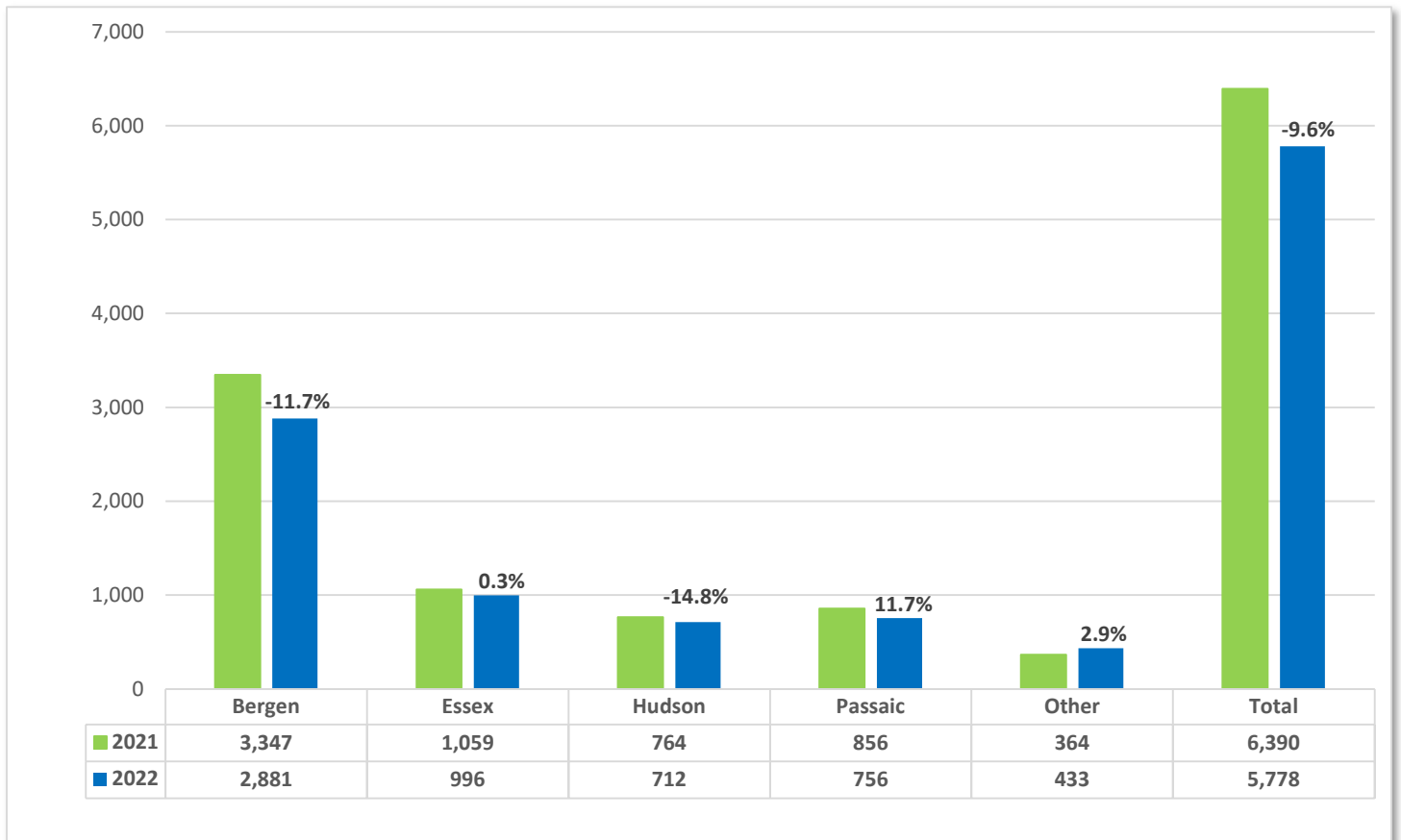
YTD New Listings by County - Condo/Co-op Townhouse

As of December 31st

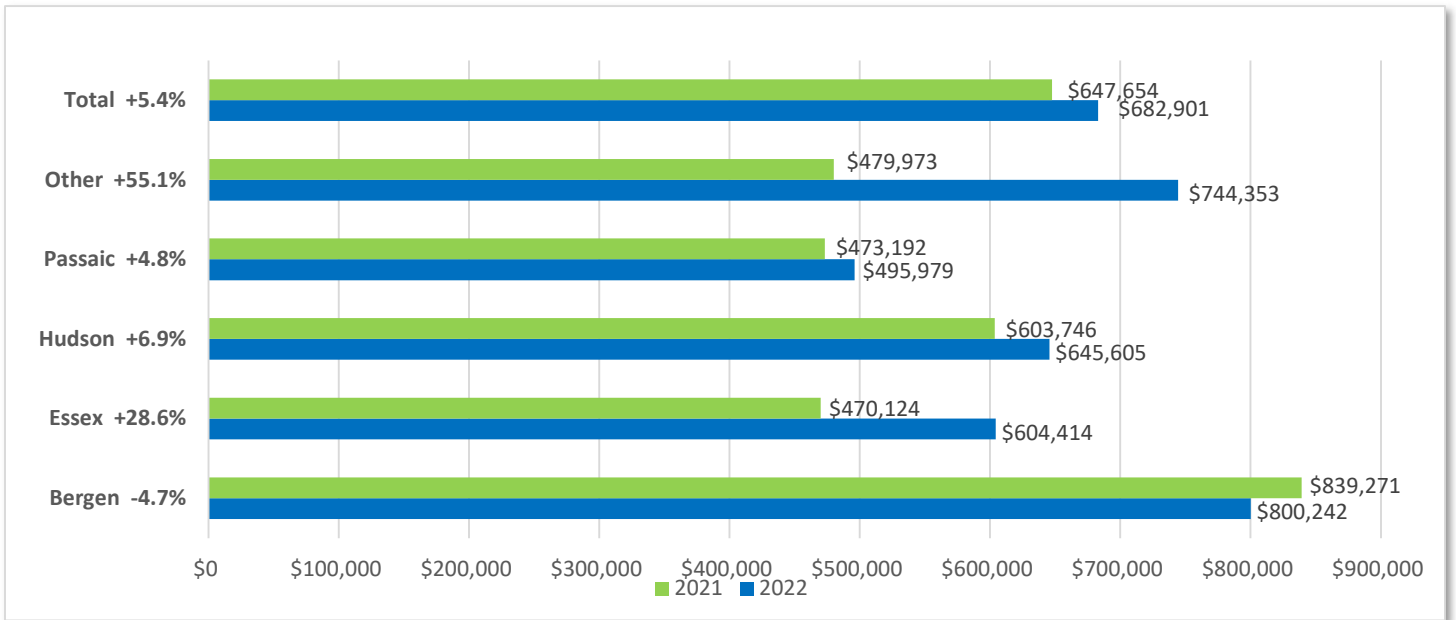


2021 vs. 2022 YTD Active Listings by County

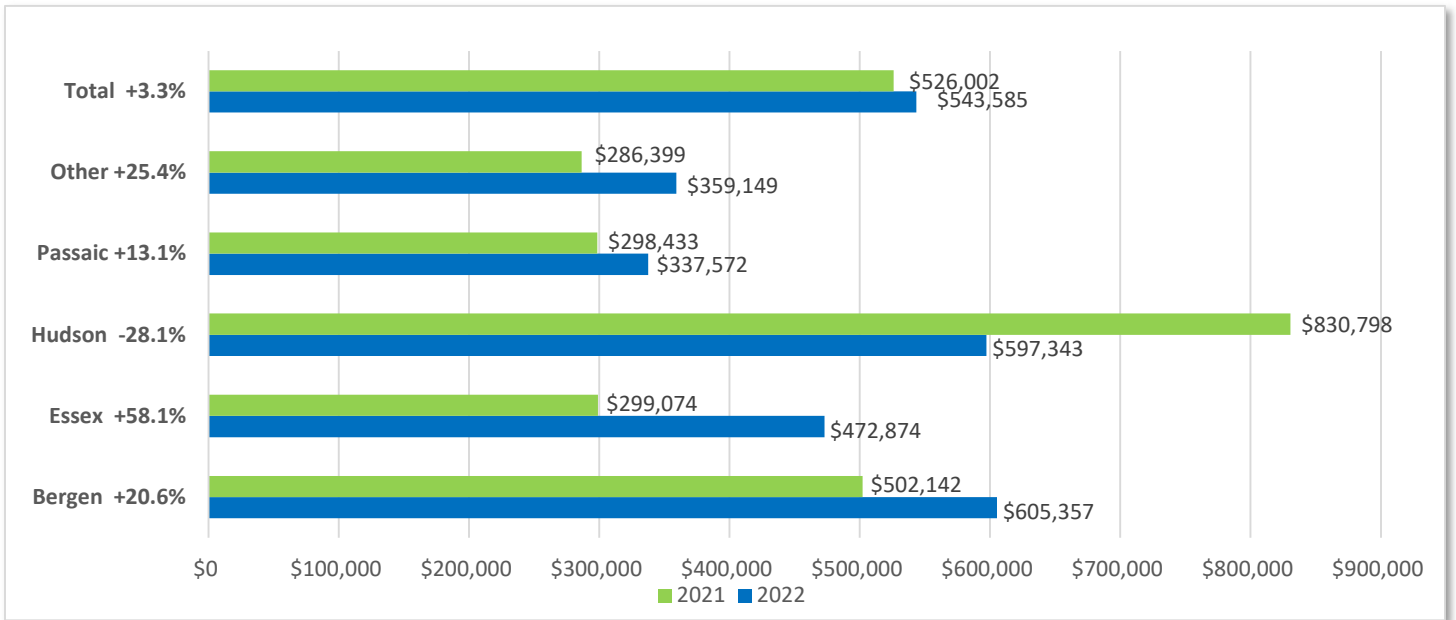
All Categories by County as of December 31st



Average List Price by County – Single Family Month of December



Average List Price by County – Condo/Co-op/ Townhouse Month of December



YTD New Residential Rentals

YTD New Listings	2022	2021	% Change	
All Styles	5,747	6,513	-11.8 %	↓
House	908	740	+22.7%	↑
2-4 Family	1,699	1,836	-7.5 %	↓
Apt/Condo	3,117	3,921	-20.5 %	↓
Other	23	16	+43.8%	↑

Month of December New Listings - All Categories

New Listings



+9.1%

Average List Price



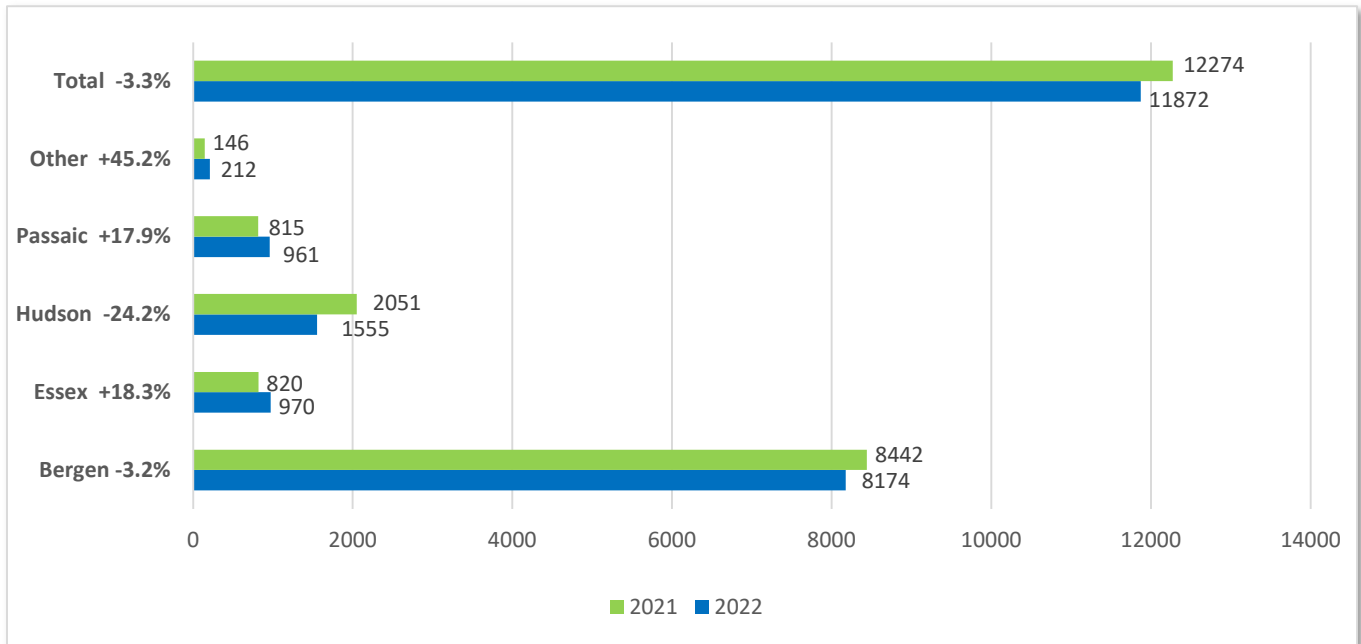
+11.9%

Compared to the same time last year.



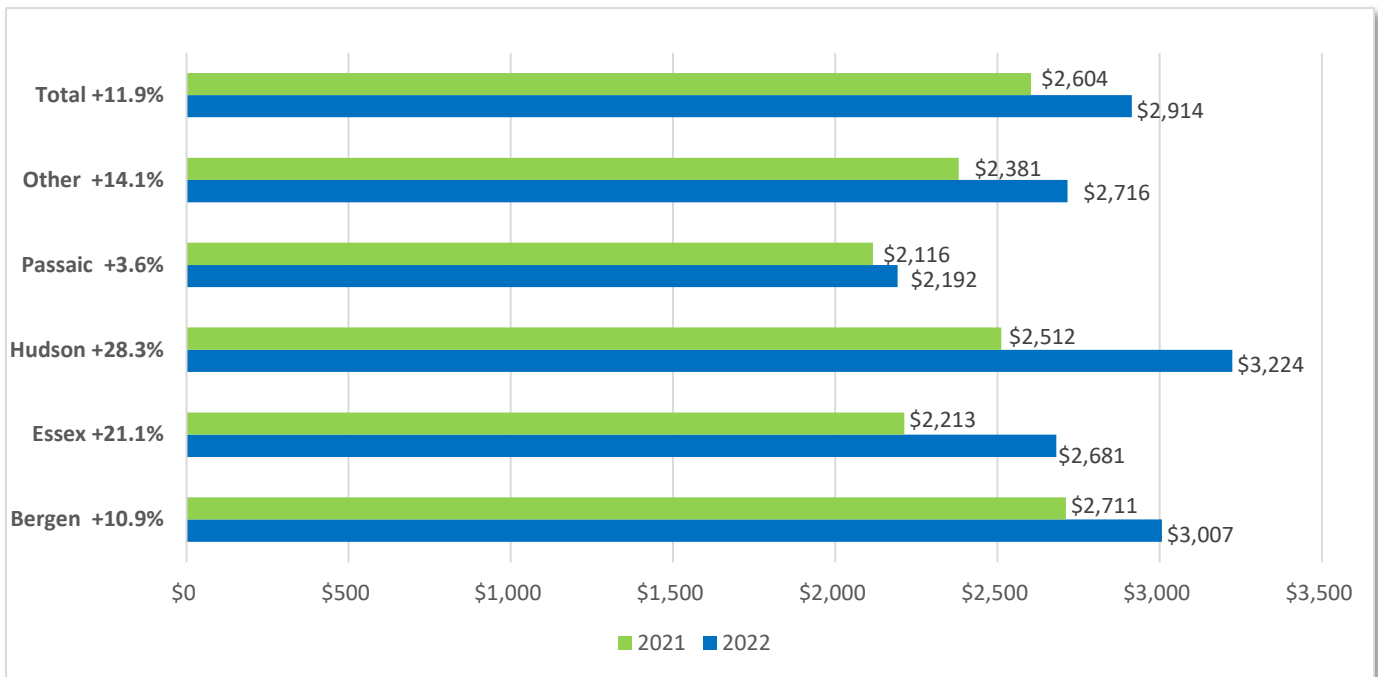
YTD New Residential Rental Listings by County

As of December 31st



Average Residential Rental List Price

Month of December



YTD Under Contract 2022

YTD New Listings	2022	2021	% Change	
All Categories	24,760	30,239	-18.10%	↓
Residential	24,115	29,529	-18.30%	↓
Single Family	14,718	18,288	-19.50%	↓
Condo/Co-op/Townhouse	5,654	6,802	-16.90%	↓

Month of December Under Contract - All Categories

New Listings



-35.0%

Average DOM



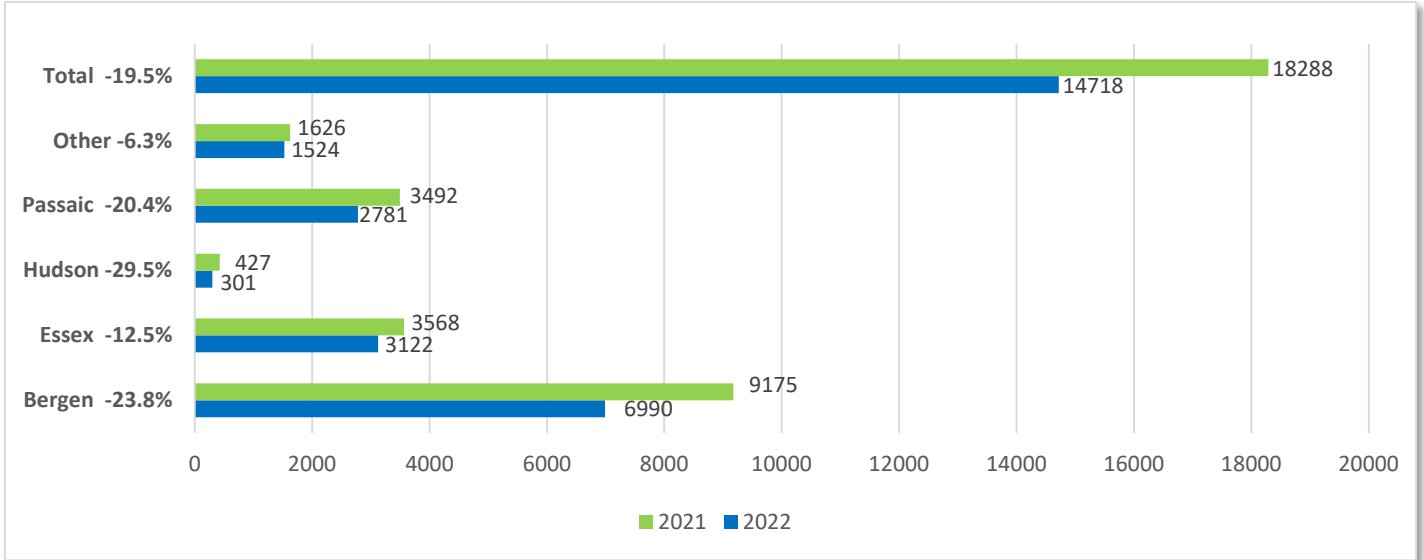
6.1%

Compared to the same time last year.



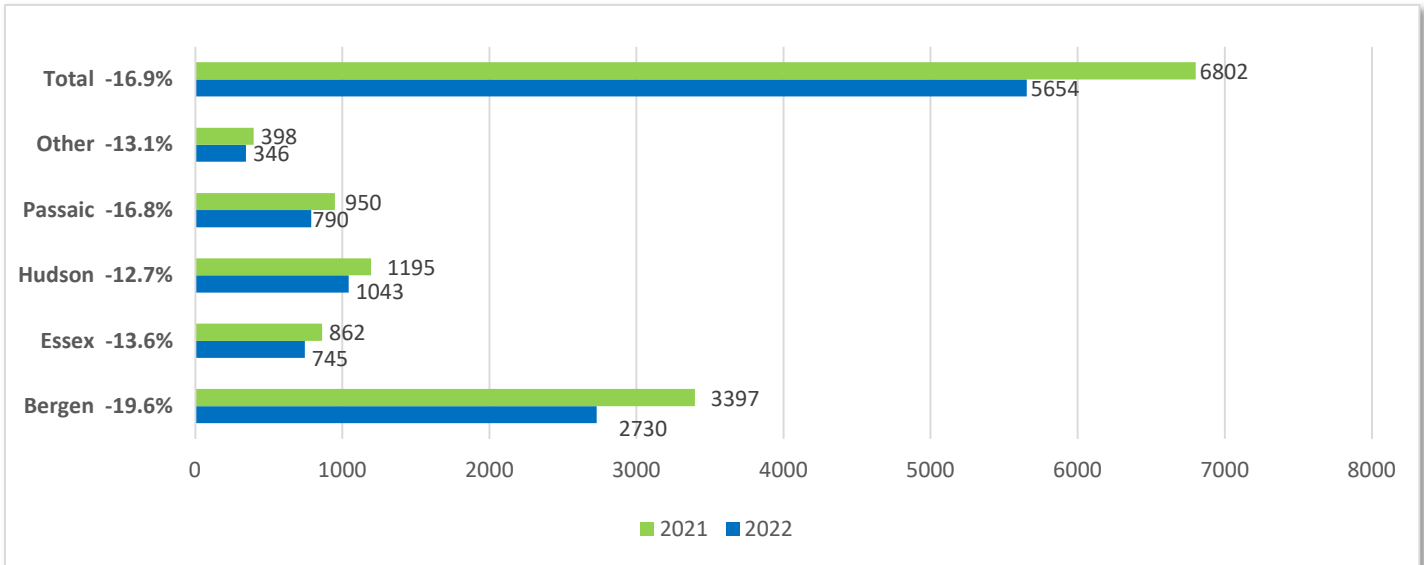
YTD Under Contract by County - Single Family

As of December 31st



YTD Under Contract by County – Condo/Co-op/Townhouse

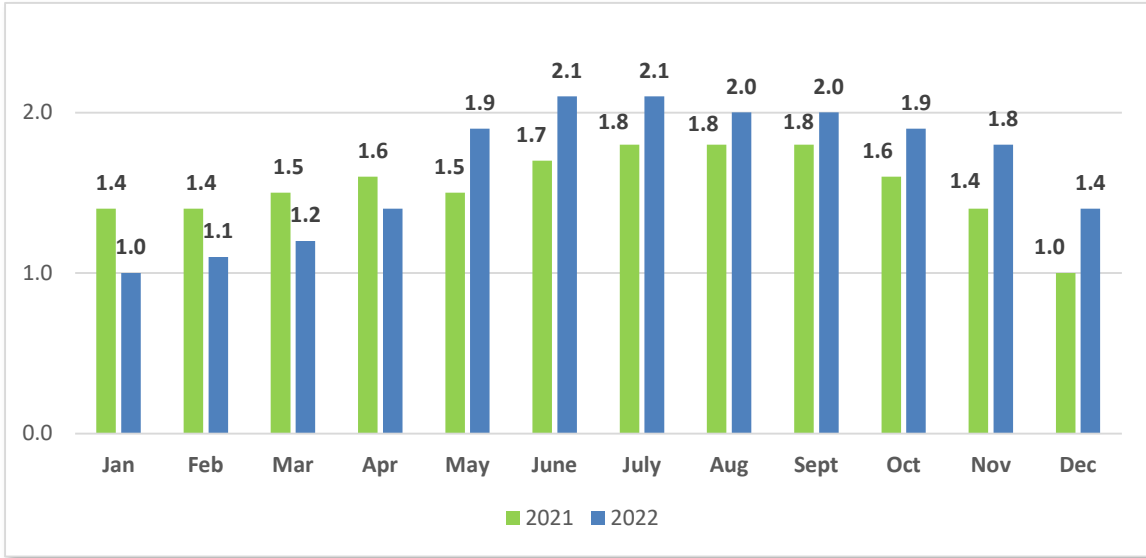
As of December 31st



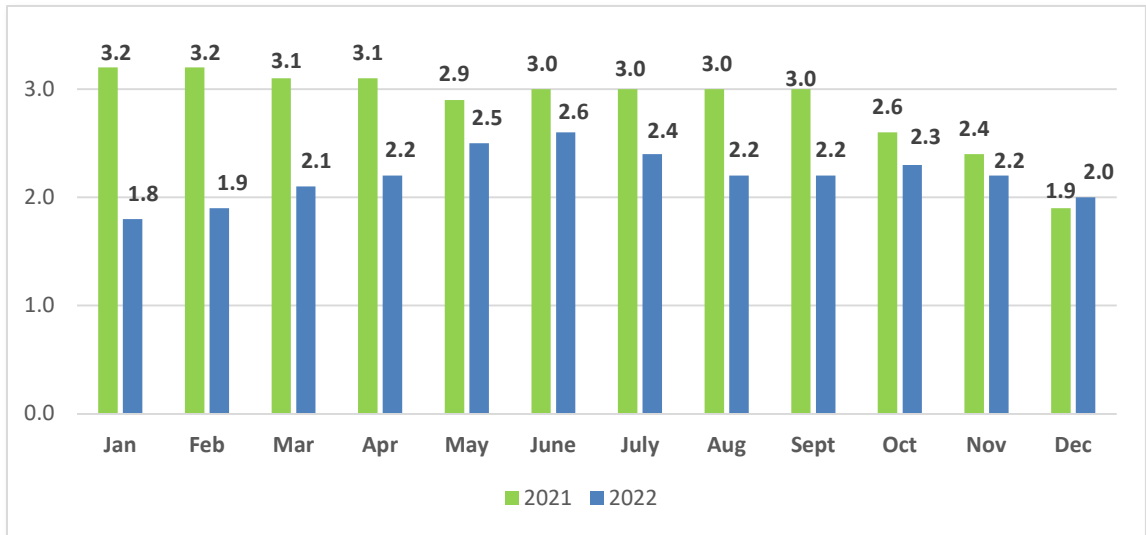
Absorption Rate

(Calculated using current actives divided by the 12 month average UC.)

Single Family - 1.4 Months Inventory



Condo/Co-op/Townhouse - 2.0 Months Inventory



YTD Solds 2022

YTD New Listings	2022	2021	% Change	
All Categories	22,816	26,525	-14.00%	↓
Residential	22,281	25,983	-14.2%	↓
Single Family	13,644	16,258	-16.10%	↓
Condo/Co-op/Townhouse	5,468	6,286	-13.00%	↓

Month of December Sold - All Categories

Sold Listings

Median Sold Price

Average DOM



-33.5%

+4.0%

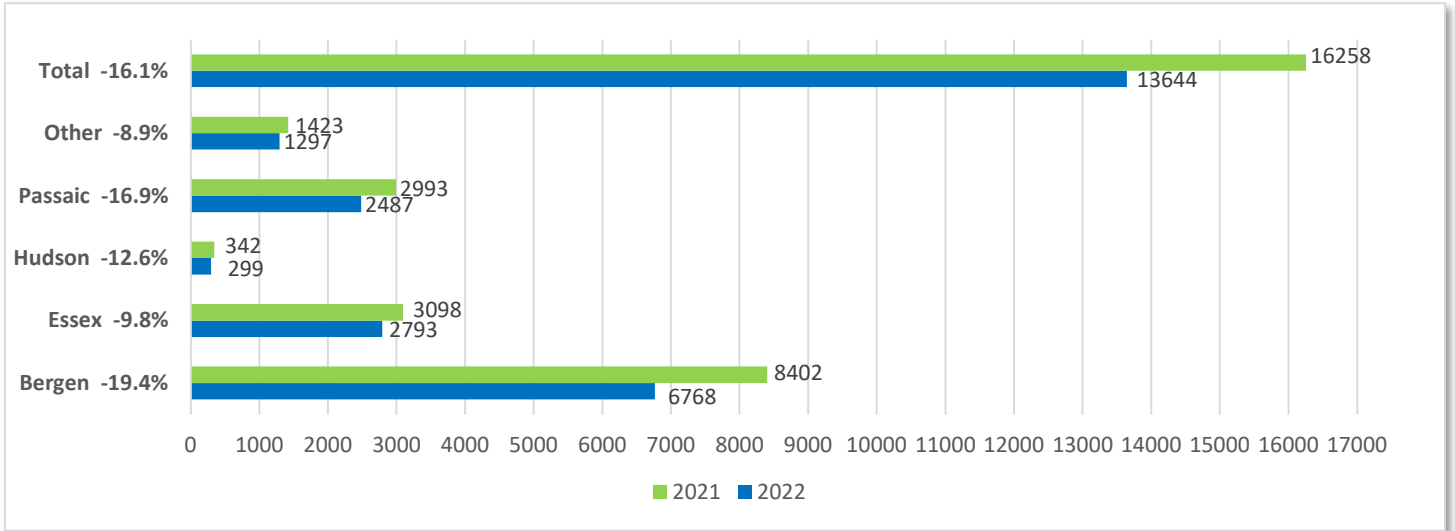
-6.1%

Compared to the same time last year.



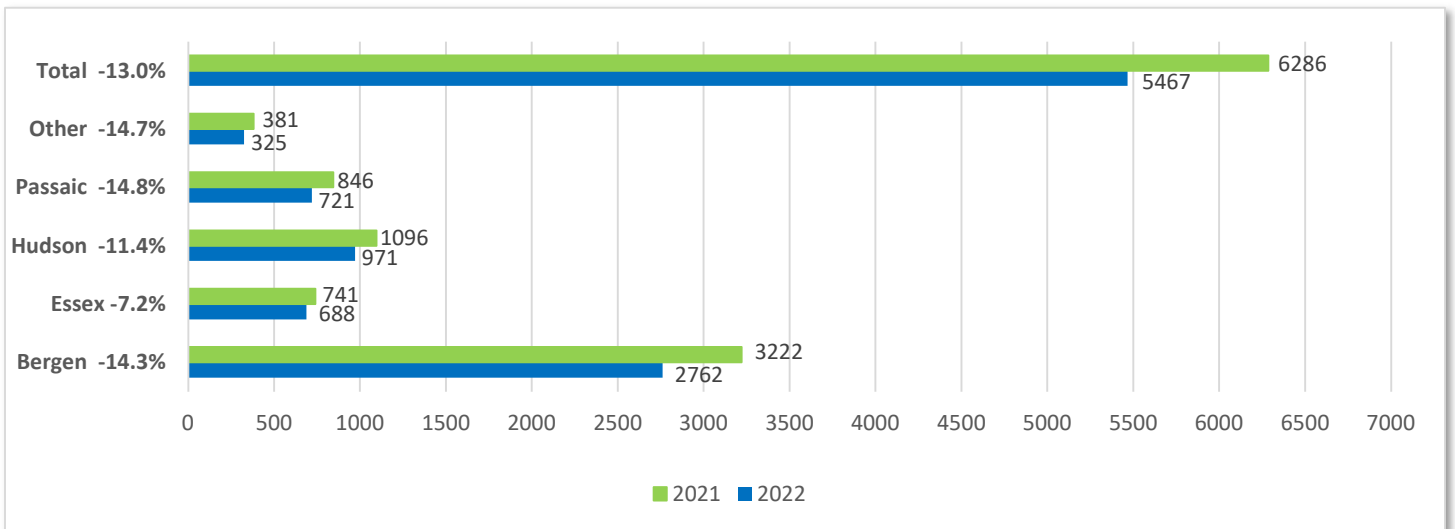
YTD Sold by County - Single Family

As of December 31st

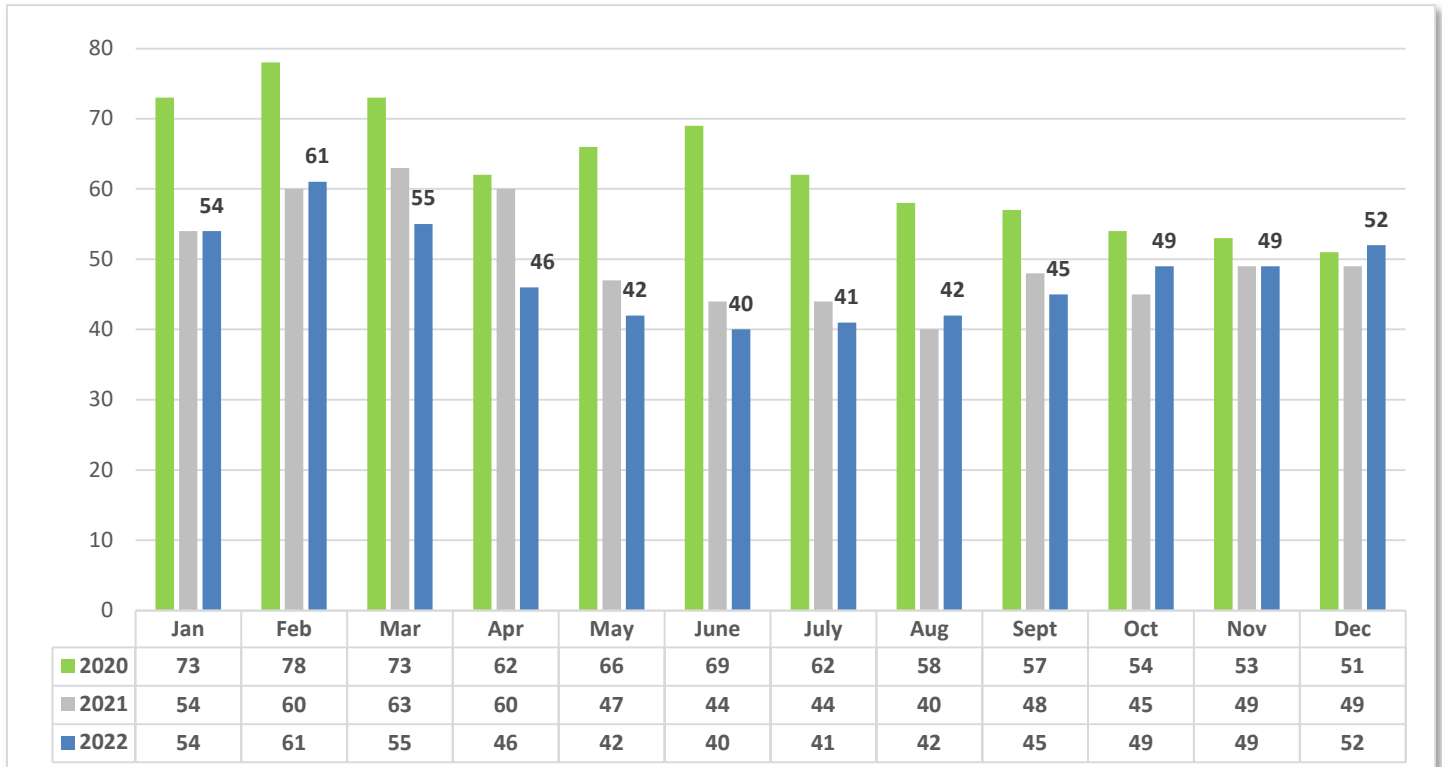


YTD Sold by County – Condo/Co-op/Townhouse

As of December 31st

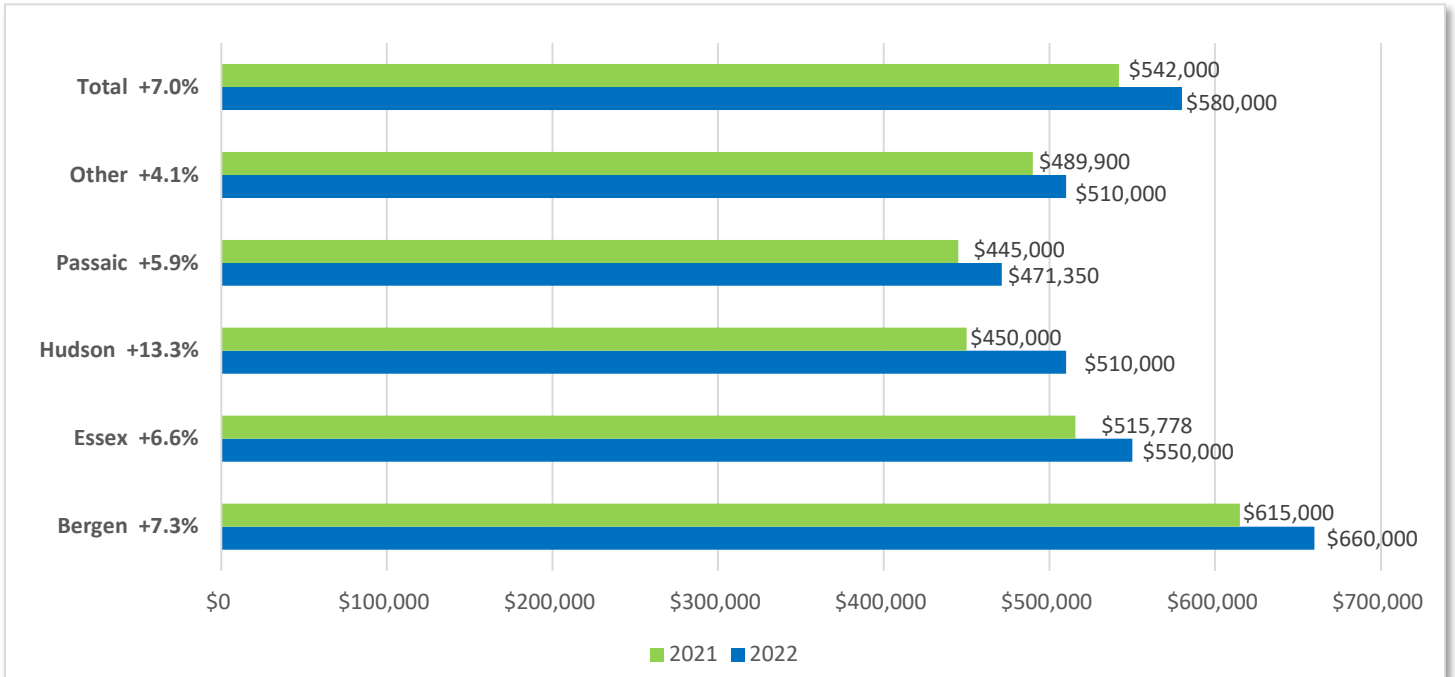


Average Days on Market 2020-2022



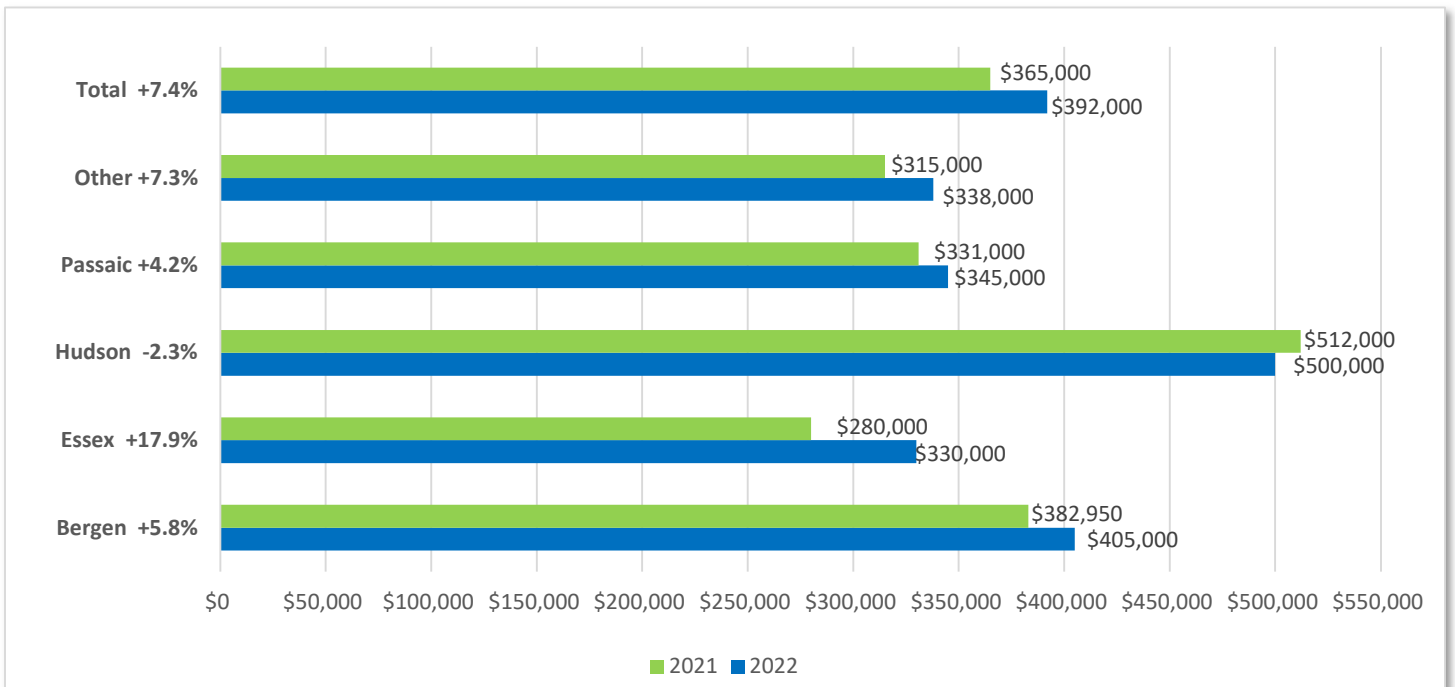
Median Sold Price – Single Family

YTD 2021 vs 2022



Median Sold Price – Condo/Co-op/Townhouse

YTD 2021 vs 2022



YTD Leased Residential Rentals

YTD Leased Listings	2022	2021	% Change	
All Styles	9,716	10,428	-6.8%	↓
House	1,536	1,313	+17.0%	↑
2-4 Family	2,885	2,938	-1.8%	↓
Apt/Condo	5,270	6,149	-14.3 %	↓
Other	25	28	-10.7%	↓

Month of December – Residential Rentals Leased

Leased Rental Listings

Median Leased Price



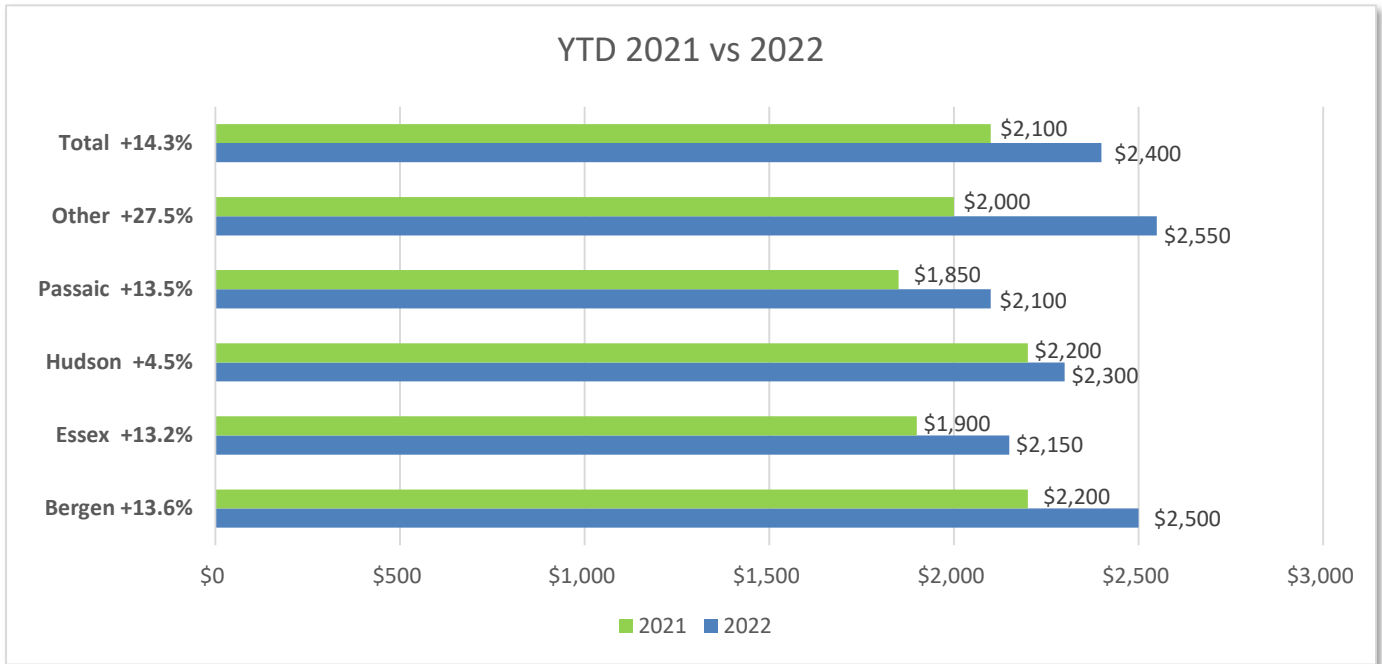
-2.0%

+14.3%

Compared to the same time last year.



YTD Residential Rental Median Leased Price by County



2021 YTD Median Leased Price all Counties - \$2,100

2022 YTD Median Leased Price all Counties - \$2,400

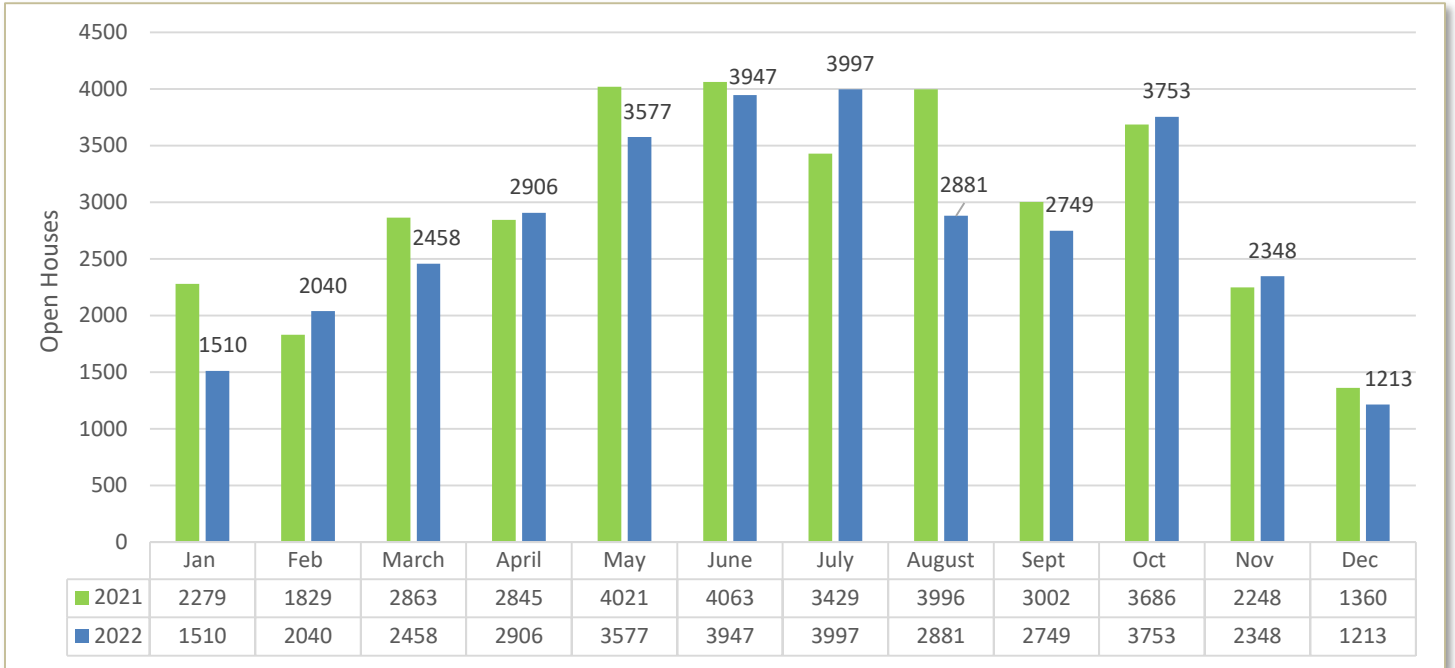


Other Market Indicators



Monthly Open House Count

As of December 31st



Keybox Showings

December - 11,866

