

Local Market Update for May 2026

Provided by New Jersey REALTORS®



Somerset County

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Single Family

	May			Year to Date		
Key Metrics	2025	2026	Percent Change	Thru 5-2025	Thru 5-2026	Percent Change
New Listings	315	321	+ 1.9%	1,190	1,156	- 2.9%
Closed Sales	177	149	- 15.8%	639	617	- 3.4%
Days on Market Until Sale	27	26	- 3.7%	33	41	+ 24.2%
Median Sales Price*	\$827,000	\$906,000	+ 9.6%	\$707,777	\$715,000	+ 1.0%
Percent of List Price Received*	105.4%	104.2%	- 1.1%	104.2%	102.6%	- 1.5%
Inventory of Homes for Sale	410	426	+ 3.9%	--	--	--
Months Supply of Inventory	2.4	2.5	+ 4.2%	--	--	--

Townhouse-Condo

	May			Year to Date		
Key Metrics	2025	2026	Percent Change	Thru 5-2025	Thru 5-2026	Percent Change
New Listings	131	130	- 0.8%	510	505	- 1.0%
Closed Sales	77	85	+ 10.4%	367	331	- 9.8%
Days on Market Until Sale	26	26	0.0%	31	34	+ 9.7%
Median Sales Price*	\$460,000	\$465,000	+ 1.1%	\$450,000	\$460,000	+ 2.2%
Percent of List Price Received*	104.7%	102.8%	- 1.8%	103.3%	101.4%	- 1.8%
Inventory of Homes for Sale	146	162	+ 11.0%	--	--	--
Months Supply of Inventory	1.7	2.1	+ 23.5%	--	--	--

Adult Community

	May			Year to Date		
Key Metrics	2025	2026	Percent Change	Thru 5-2025	Thru 5-2026	Percent Change
New Listings	21	15	- 28.6%	105	90	- 14.3%
Closed Sales	16	12	- 25.0%	62	53	- 14.5%
Days on Market Until Sale	27	39	+ 44.4%	46	54	+ 17.4%
Median Sales Price*	\$511,000	\$662,500	+ 29.6%	\$502,500	\$620,000	+ 23.4%
Percent of List Price Received*	101.5%	100.6%	- 0.9%	100.1%	99.7%	- 0.4%
Inventory of Homes for Sale	38	32	- 15.8%	--	--	--
Months Supply of Inventory	2.7	2.1	- 22.2%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month

