

Local Market Update for June 2022

Provided by New Jersey REALTORS®



Bridgewater Twp

Somerset County

Single Family

Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	65	63	- 3.1%	311	264	- 15.1%
Closed Sales	47	38	- 19.1%	213	180	- 15.5%
Days on Market Until Sale	15	34	+ 126.7%	36	32	- 11.1%
Median Sales Price*	\$587,000	\$747,500	+ 27.3%	\$600,000	\$615,000	+ 2.5%
Percent of List Price Received*	103.8%	104.6%	+ 0.8%	101.7%	104.1%	+ 2.4%
Inventory of Homes for Sale	78	59	- 24.4%	--	--	--
Months Supply of Inventory	1.8	1.7	- 5.6%	--	--	--

Townhouse-Condo

Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	29	21	- 27.6%	114	79	- 30.7%
Closed Sales	22	15	- 31.8%	82	56	- 31.7%
Days on Market Until Sale	17	22	+ 29.4%	31	21	- 32.3%
Median Sales Price*	\$452,500	\$355,000	- 21.5%	\$362,250	\$344,950	- 4.8%
Percent of List Price Received*	102.4%	104.5%	+ 2.1%	101.6%	103.6%	+ 2.0%
Inventory of Homes for Sale	20	18	- 10.0%	--	--	--
Months Supply of Inventory	1.1	1.3	+ 18.2%	--	--	--

Adult Community

Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	0	1	--	1	3	+ 200.0%
Closed Sales	0	0	--	1	3	+ 200.0%
Days on Market Until Sale	0	0	--	18	18	0.0%
Median Sales Price*	\$0	\$0	--	\$400,108	\$415,000	+ 3.7%
Percent of List Price Received*	0.0%	0.0%	--	102.6%	101.9%	- 0.7%
Inventory of Homes for Sale	2	1	- 50.0%	--	--	--
Months Supply of Inventory	1.2	0.8	- 33.3%	--	--	--

* 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

