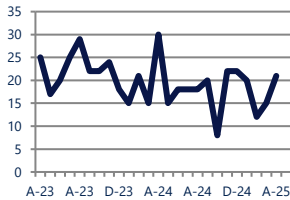


THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **SOMERSET COUNTY HOUSING MARKET**

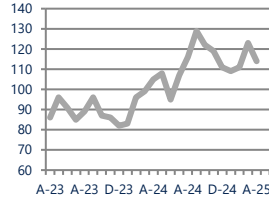
APRIL 2025

Units Sold 21



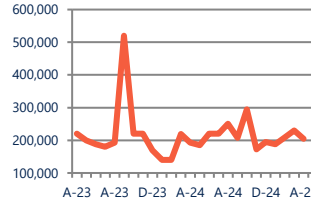
Down
Vs. Year Ago

Active Inventory 114



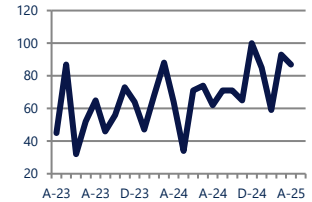
Up 9%
Vs. Year Ago

Median Sale Price \$205,000



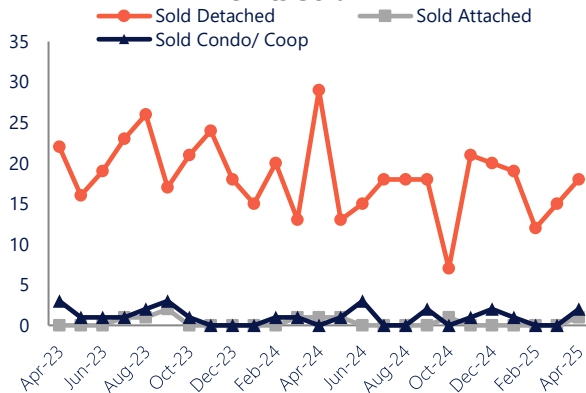
Up 6%
Vs. Year Ago

Days On Market 87



Up 36%
Vs. Year Ago

Units Sold*



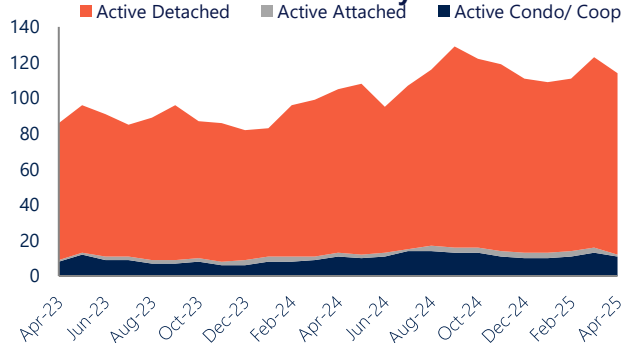
Units Sold

With relatively few transactions, there was an increase in total units sold in April, with 21 sold this month in Somerset County. This month's total units sold was lower than at this time last year, a decrease from April 2024.

Active Inventory

Versus last year, the total number of homes available this month is higher by 9 units or 9%. The total number of active inventory this April was 114 compared to 105 in April 2024. This month's total of 114 is lower than the previous month's total supply of available inventory of 123, a decrease of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Somerset County Homes was \$192,500. This April, the median sale price was \$205,000, an increase of 6% or \$12,500 compared to last year. The current median sold price is 11% lower than in March.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

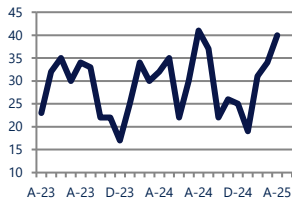
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **SOMERSET COUNTY HOUSING MARKET**

APRIL 2025

New Listings

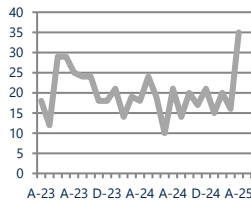
40



Up 25%
Vs. Year Ago

Current Contracts

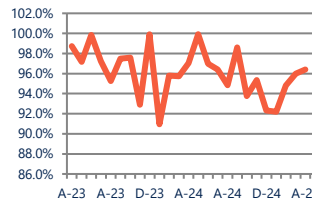
35



Up 94%
Vs. Year Ago

Sold Vs. List Price

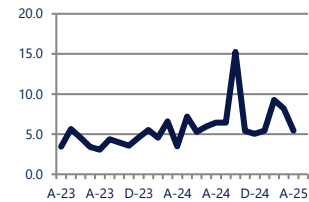
96.4%



Down -0.7%
Vs. Year Ago

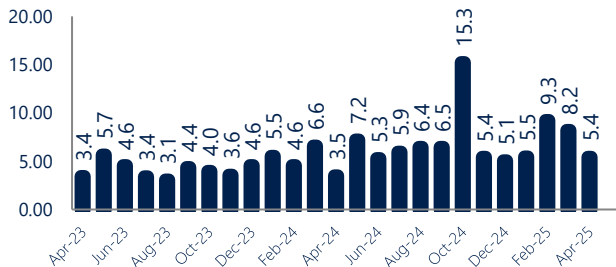
Months of Supply

5.4



Up 55%
Vs. Year Ago

Months Of Supply



Months of Supply

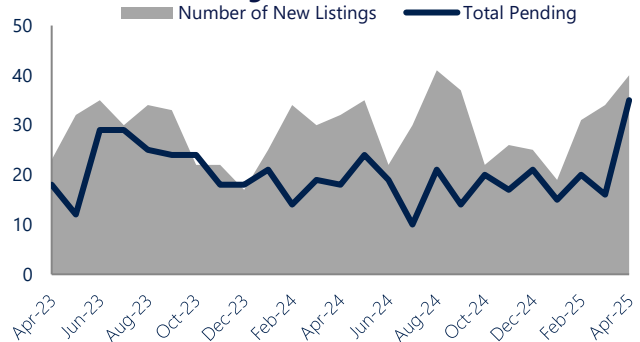
In April, there was 5.4 months of supply available in Somerset County, compared to 3.5 in April 2024. That is an increase of 55% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

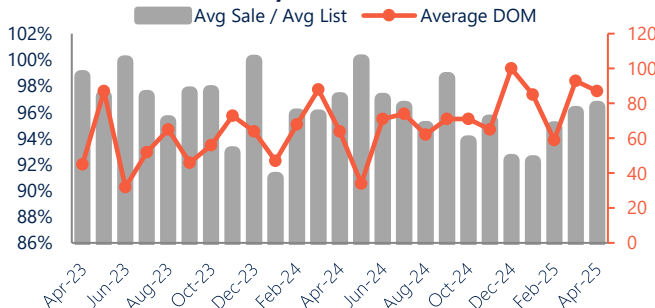
New Listings & Current Contracts

This month there were 40 homes newly listed for sale in Somerset County compared to 32 in April 2024, an increase of 25%. There were 35 current contracts pending sale this April compared to 18 a year ago. The number of current contracts is 94% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Somerset County was 96.4% of the average list price, which is 0.7% lower than at this time last year.

Days On Market

This month, the average number of days on market was 87, higher than the average last year, which was 64, an increase of 36%.