



MONTHLY MARKET SNAPSHOT

BERKELEY HEIGHTS, NJ

APRIL 2025

WE'RE LOCAL, **WE'RE GLOBAL**

WHAT DOES **APRIL** 2025'S SIX-MONTH ABSORPTION RATE MEAN FOR BERKELEY HEIGHTS?

If no new listings were to come on the market, all of the existing inventory in Berkeley Heights should sell in **2.0 months**. This means that we currently have **lower inventory** and we are leaning towards a **seller's market**.

Monthly Absorption Rate				
0-2 Months	3-4 Months	5-7 Months	8-10 Months	11-12+ Months
Low Market	Inventory	Balanced Market	High Market Inventory	
Seller's Market			Buyer's Market	

WHAT IS A SIX-MONTH ABSORPTION RATE?

It is the number of months it would take to sell all of the currently listed homes in the market based on the previous six months of closed sales.

HISTORICAL SIX-MONTH
ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Mar-24	0.86	7
Apr-24	1.40	15
May-24	1.73	7
Jun-24	1.67	15
Jul-24	1.61	17
Aug-24	0.91	19
Sep-24	0.80	11
Oct-24	0.79	15
Nov-24	0.36	6
Dec-24	0.00	11
Jan-25	0.35	10
Feb-25	1.20	3
Mar-25	1.56	7
Apr-25	1.95	7

MONTHLY
ACTIVITY SUMMARY

April	2025	2024	Y-o-Y
Total Homes Sold	7	15	-53.3%
Average Original List Price	\$1,004,557	\$920,765	9.1%
Average Sold Price	\$1,081,143	\$996,066	8.5%
Median Sold Price	\$907,000	\$1,056,000	-14.1%
Average Days On Market from Original List Date	27	49	-45.5%
Average Sold Price/Original List Price	107.48%	107.87%	-0.4%

SIX-MONTH ABSORPTION RATE

April	Six-Month Absorption Rate		
	2025	2024	% Change
Active	14	11	27.3%
Sold	43	47	-8.5%
Six-Month Average Sold Per Month	7.17	7.83	-8.4%
Months of Supply	1.95	1.40	39.0%

APRIL 2025
CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
1 Daisy Road	\$589,000	TwndEndUn	2	2.1	\$611,000	18	104%
50 Hamilton Avenue*	\$699,000	Colonial	3	1.1	\$805,000	28	115%
14 Honeyman Place	\$799,000	CapeCod	4	3	\$907,000	8	114%
35 La Secla Place*	\$899,900	Bi-Level	4	2.1	\$880,000	92	98%
55 Sawmill Drive	\$1,200,000	SplitLev	4	4	\$1,200,000	22	100%
299 Garfield Street	\$1,295,000	Custom	4	3.1	\$1,415,000	9	109%
6 Harding Drive	\$1,550,000	Colonial	5	4.1	\$1,750,000	10	113%
Average	\$1,004,557		4	3	\$1,081,143	27	107.48%
Median	\$899,900		4	3	\$907,000	18	109.27%

* denotes home that was previously listed for sale.

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