



MONTHLY MARKET SNAPSHOT

BERKELEY HEIGHTS, NJ

AUGUST 2025

WE'RE LOCAL, WE'RE GLOBAL

WHAT DOES AUGUST 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 **1.2 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
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
May-25	1.73	14
Jun-25	1.93	16
Jul-25	1.83	15
Aug-25	1.17	21

MONTHLY
ACTIVITY SUMMARY

August	2025	2024	Y-o-Y
Total Homes Sold	21	19	10.5%
Average Original List Price	\$1,009,329	\$940,453	7.3%
Average Sold Price	\$1,035,667	\$1,035,112	0.1%
Median Sold Price	\$960,000	\$905,000	6.1%
Average Days On Market from Original List Date	21	66	-67.4%
Average Sold Price/Original List Price	104.98%	110.09%	-4.6%

SIX-MONTH
ABSORPTION RATE

August	Six-Month Absorption Rate		
	2025	2024	% Change
Active	15	12	25.0%
Sold	77	79	-2.5%
Six-Month Average Sold Per Month	12.83	13.17	-2.6%
Months of Supply	1.17	0.91	28.4%

AUGUST 2025
CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
31 Park Edge	\$450,000	TwnEndUn	2	2	\$450,000	15	100%
9 Cottage Court	\$595,000	TwnEndUn	3	2.1	\$618,000	18	104%
17 Sycamore Avenue	\$699,000	CapeCod	3	2	\$655,000	13	94%
294 McMane Avenue	\$750,000	CapeCod	4	2	\$760,000	17	101%
275 Hamilton Avenue	\$779,000	Bi-Level	4	2.1	\$890,000	11	114%
242 Park Avenue	\$779,900	CapeCod	3	2.1	\$809,000	13	104%
138 Garfield Street	\$829,000	Bi-Level	4	2	\$770,000	51	93%
301 Diamond Hill Road	\$799,000	Bi-Level	4	3	\$975,000	13	122%
273 Chaucer Drive	\$825,000	Ranch	4	2	\$865,000	23	105%
142 Timber Drive	\$879,000	Bi-Level	4	3	\$800,000	42	91%
20 Canterbury Lane	\$849,000	SplitLev	3	2.1	\$1,050,000	9	124%
303 River Bend Road	\$890,000	SplitLev	4	2.1	\$950,000	15	107%
1078 Mountain Avenue	\$899,000	CapeCod	6	3.1	\$960,000	30	107%
185 River Bend Road	\$949,000	Custom	4	2.1	\$1,022,000	14	108%
99 Exeter Drive	\$950,000	Colonial	4	2.1	\$1,025,000	12	108%
116 Wentworth Drive	\$995,000	Colonial	5	2.1	\$1,250,000	13	126%
1127 Mountain Avenue	\$995,000	Custom	3	2.1	\$1,150,000	12	116%
28 Sherbrook Drive	\$1,289,000	Colonial	5	3	\$1,400,000	48	109%
25 Liberty Avenue	\$1,550,000	Colonial	5	4.1	\$1,550,000	2	100%
75 Countryside Drive*	\$1,695,000	Colonial	4	3.1	\$1,600,000	29	94%
805 Mountain Avenue	\$2,750,000	Contemp	6	5.1	\$2,200,000	51	80%
Average	\$1,009,329		4	3	\$1,035,667	21	104.98%
Median	\$879,000		4	2	\$960,000	15	104.85%

* denotes home that was previously listed for sale.

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