



MONTHLY MARKET SNAPSHOT

BERKELEY HEIGHTS, NJ

MARCH 2025

WE'RE LOCAL, WE'RE GLOBAL

WHAT DOES **MARCH** 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 **1.6 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

MONTHLY ACTIVITY SUMMARY

March	2025	2024	Y-o-Y
Total Homes Sold	7	7	0.0%
Average Original List Price	\$882,129	\$855,143	3.2%
Average Sold Price	\$951,857	\$895,460	6.3%
Median Sold Price	\$916,000	\$821,000	11.6%
Average Days On Market from Original List Date	17	39	-55.5%
Average Sold Price/Original List Price	107.66%	105.67%	1.9%

SIX-MONTH ABSORPTION RATE

March	Six-Month Absorption Rate		
	2025	2024	% Change
Active	13	7	85.7%
Sold	50	49	2.0%
Six-Month Average Sold Per Month	8.33	8.17	2.0%
Months of Supply	1.56	0.86	82.1%

MARCH 2025 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
105 Mountain Avenue	\$699,000	SplitLev	3	2.1	\$675,000	23	97%
1 Whispering Way East Unit 1	\$684,900	MultiFlr	3	2.1	\$672,000	34	98%
246 Sutton Drive	\$749,000	SplitLev	3	2.1	\$825,000	15	110%
5 Whitney Drive	\$795,000	SplitLev	3	2.1	\$916,000	7	115%
28 Berkshire Drive	\$899,000	SplitLev	4	2.1	\$1,025,000	14	114%
214 Snyder Avenue	\$949,000	Ranch	4	4	\$1,100,000	15	116%
105 Grassman Place	\$1,399,000	Colonial	5	2.1	\$1,450,000	13	104%
Average	\$882,129		4	2	\$951,857	17	107.66%
Median	\$795,000		3	2	\$916,000	15	110.15%

* denotes home that was previously listed for sale.

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