



CHERIE  
BERGER  
TEAM

June 2025

# Basking Ridge Market Insights

CHERIE BERGER TEAM

# Basking Ridge

JUNE 2025

## Market Profile & Trends Overview

The table belows shows data & statistics for June 2025 (CM), and the percentage difference of these metrics compared to data from last month (LM), the last three months (L3M), the same month last year (PYM), the entire last year (LY), prior year (PY), year-to-date (YTD), and the prior year-to-date (PYTD).

		CM	LM	L3M	PYM	LY	PY	YTD	PYTD
Inventory	# OF PROPERTIES	38	-12%	0%	-16%	24%	33%	-	-
	MEDIAN PRICE	\$1,075,000	20%	32%	-10%	15%	19%	-	-
	AVERAGE PRICE	\$1,163,166	16%	20%	-5%	0%	3%	-	-
	PRICE PER SQFT	\$393	9%	8%	8%	8%	20%	-	-
	MONTHS OF SUPPLY	1.2	-25%	-36%	13%	-49%	-1%	-	-
New Listings	# OF PROPERTIES	41	-16%	-2%	-27%	21%	44%	215	7.0%
	MEDIAN PRICE	\$1,180,000	22%	43%	22%	47%	52%	\$899,000	9.0%
	AVERAGE PRICE	\$1,191,717	12%	23%	21%	28%	32%	\$984,876	6.1%
	PRICE PER SQFT	\$402	6%	6%	18%	11%	24%	\$374	15.8%
Sales	# OF PROPERTIES	33	18%	50%	-25%	12%	24%	126	-13.7%
	MEDIAN PRICE	\$950,000	-4%	27%	14%	16%	26%	\$735,000	7.7%
	AVERAGE PRICE	\$1,058,178	2%	29%	6%	14%	23%	\$883,746	8.2%
	PRICE PER SQFT	\$375	-3%	-3%	-1%	0%	12%	\$376	13.3%
	SALE-TO-LIST RATIO	104.4%	-2.5%	-2%	-4.2%	-1.8%	0.5%	105.5%	3.0%

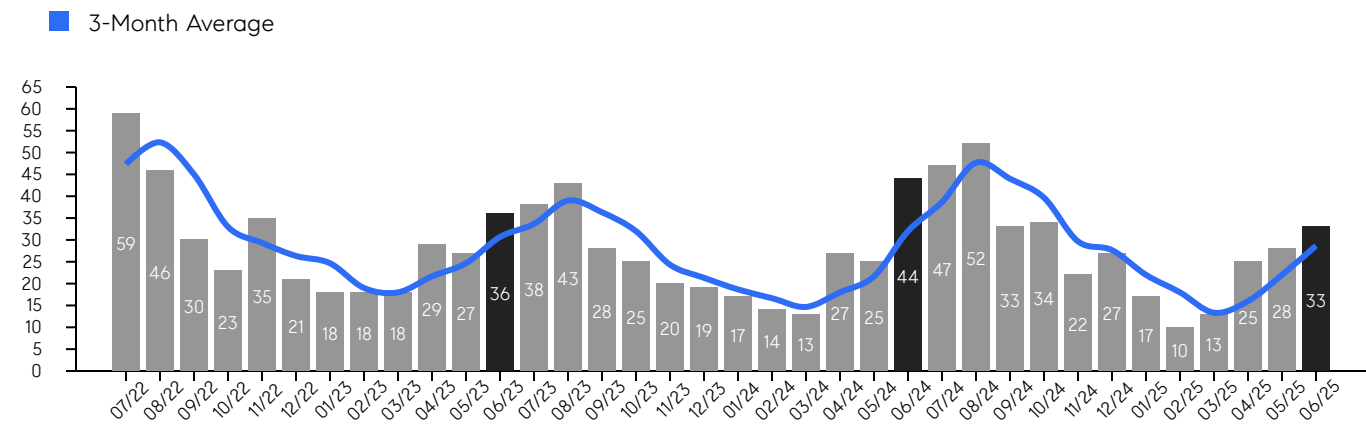
© 2025. Based on information from Garden State MLS, LLC for the period of January 2018 through June 2025. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

# Basking Ridge

JUNE 2025

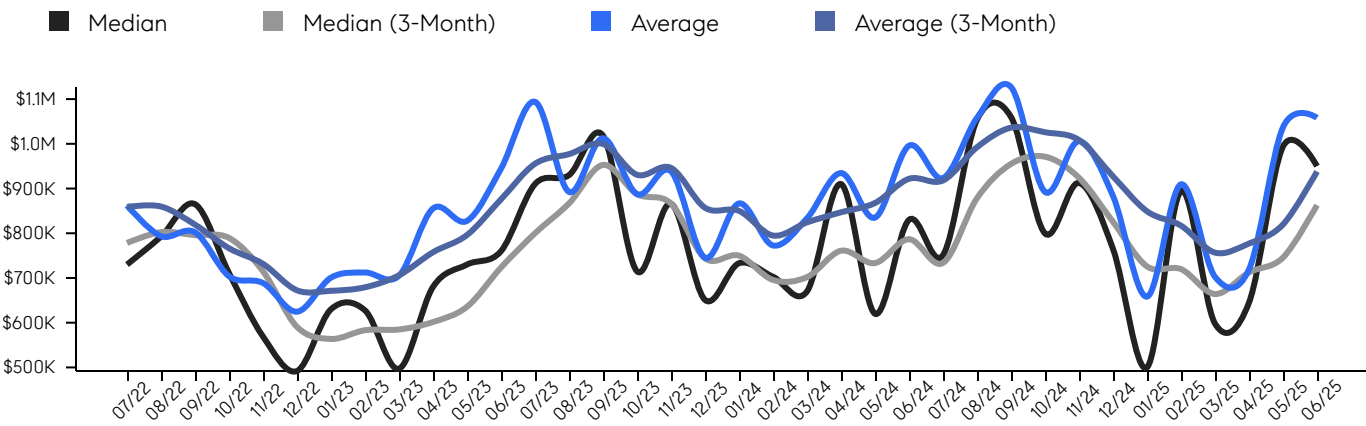
## Property Sales

There were 33 sales in June 2025, a change of -25% from 44 in June 2024 and 18% from the 28 sales last month. Compared to June 2023 and 2024, sales were at their lowest level. There have been 126 year-to-date (YTD) sales, which is -13.7% lower than last year's year-to-date sales of 146.



## Property Prices

The median sales price in June 2025 was \$950,000, a change of 14% from \$830,000 in June 2024, and a change of -4% from \$994,000 last month. The average sales price in June 2025 was \$1,058,178, a change of 6% from \$995,785 in June 2024, and a change of 2% from \$1,036,918 last month, and was at its highest level compared to 2024 and 2023.



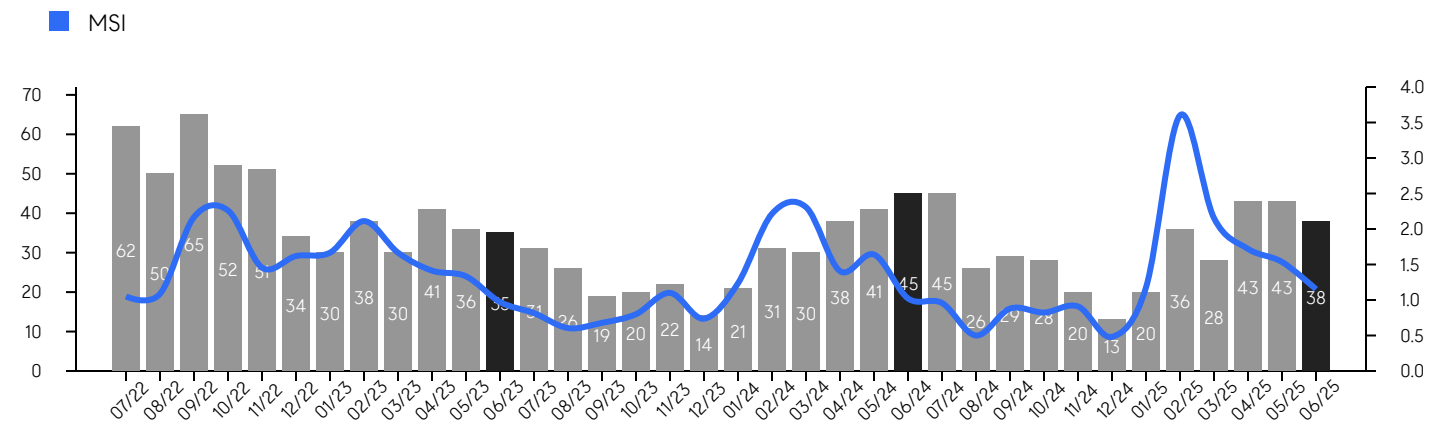
© 2025. Based on information from Garden State MLS, LLC for the period of January 2018 through June 2025. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

# Basking Ridge

JUNE 2025

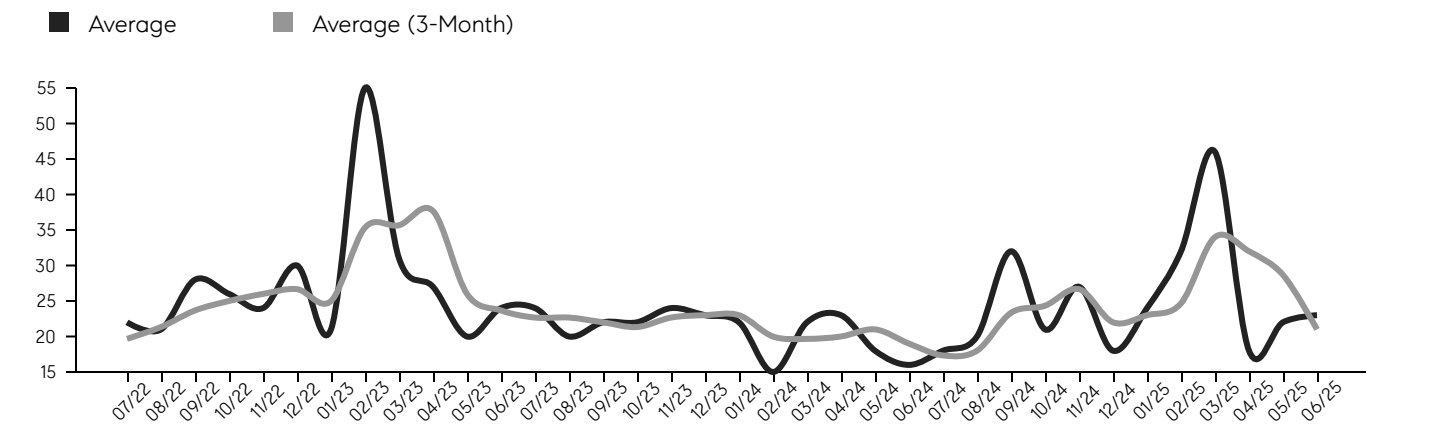
## Inventory & MSI

The total inventory of properties available for sale as of June 2025 was 38, a difference of -12% from - last month, and -16% from 45 in June 2024, and was at mid level compared to 2024 and 2023. The months of supply inventory (MSI) was at 1.2 months, a similar level compared to 2024 and 2023. A comparatively lower MSI benefits sellers, while a higher MSI benefits buyers.



## Market Time

The average days on market (DOM) shows the number of days the average property is on the market before selling. An upward trend tends to indicate a move towards a buyer's market, while a downward trend tends to indicate a move to a seller's market. The DOM for June 2025 was 23, a change of 5% from 22 days last month, and 44% from 16 days in June 2024, and was at its lowest level compared to 2024 and 2023.



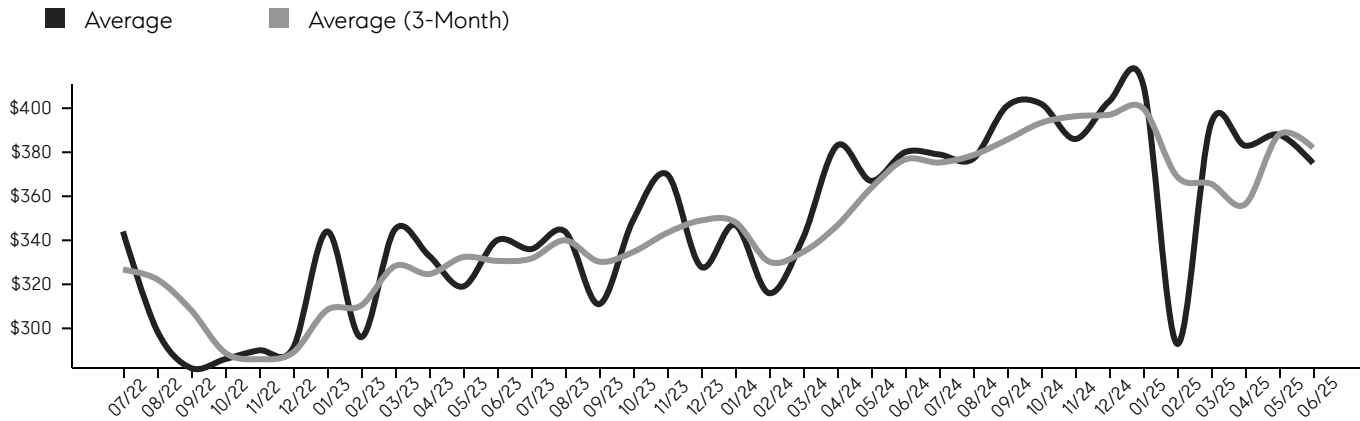
© 2025. Based on information from Garden State MLS, LLC for the period of January 2018 through June 2025. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

# Basking Ridge

JUNE 2025

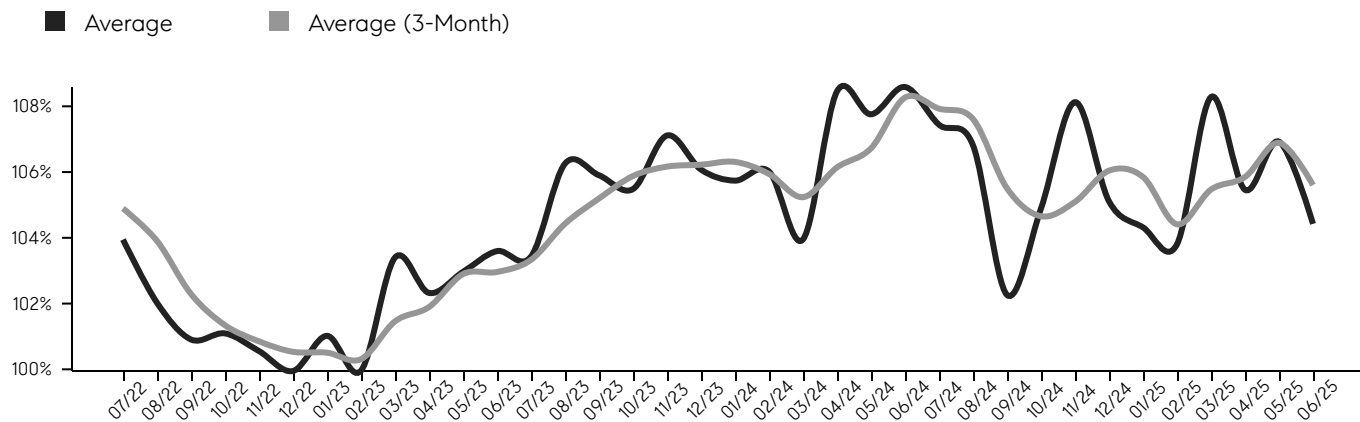
## Selling Price Per Square Foot

The selling price per square foot (PPSF) is a great indicator for the direction of property values. Since median & average sales prices can be impacted by the "mix" of high or low end properties in the market, the selling price per square foot is a more normalized indicator on the direction of property values.



## Selling Price vs. Listing Price

The selling price vs. listing price reveals the average amount that sellers are agreeing to come down from their list price. The lower the ratio is below 100%, the more of a buyer's market exists, while a ratio at or above 100% indicates more of a seller's market. The June 2025 selling price vs. listing price ratio was 104.4%, compared to 106.9% last month, and 108.6% in June 2024.



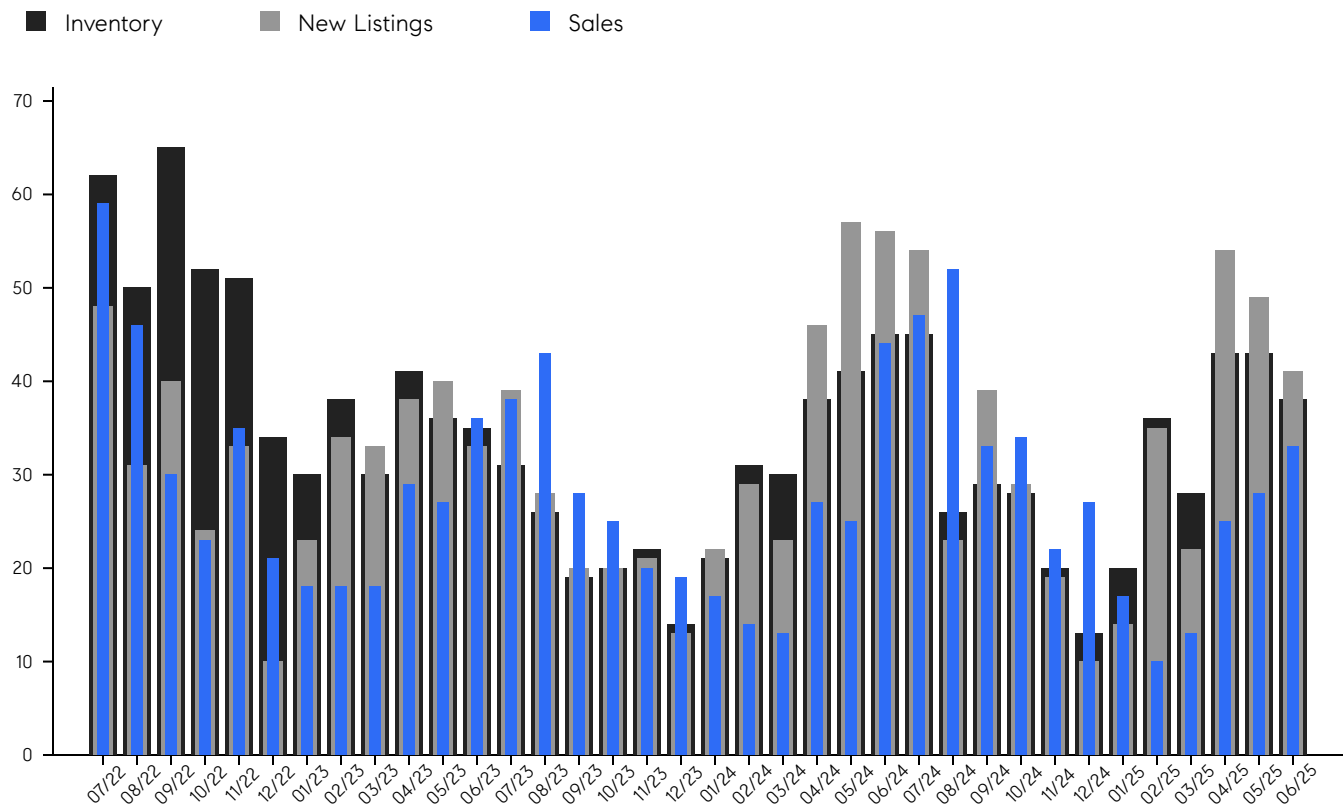
© 2025. Based on information from Garden State MLS, LLC for the period of January 2018 through June 2025. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

# Basking Ridge

JUNE 2025

## Inventory, New Listings & Sales

This last view of the market combines monthly inventory of properties for sale along with new listings and sales. The graph shows the basic annual seasonality of the market, as well as the relationship between these items. The number of new listings in June 2025 was 41, a change of -16% from 49 last month and -27% from 56 in June 2024.



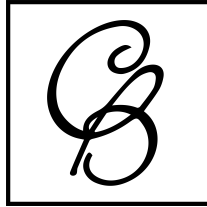
© 2025. Based on information from Garden State MLS, LLC for the period of January 2018 through June 2025. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

# Basking Ridge

JUNE 2025

MONTH	# OF SALES	3-MO AVG	MEDIAN SALE PRICE	3-MO AVG	AVERAGE SALE PRICE	3-MO AVG	DAYS ON MARKET	3-MO AVG	AVERAGE PPSF	3-MO AVG	SALE /LIST	3-MO AVG	INV	NEW LISTINGS	MSI
Jun '25	33	29	\$950K	\$863K	\$1.0M	\$938K	23	21	\$375	\$382	104.4%	105.6%	38	41	1.2
May '25	28	22	\$994K	\$746K	\$1.0M	\$820K	22	29	\$388	\$388	106.9%	106.9%	43	49	1.5
Apr '25	25	16	\$645K	\$712K	\$719K	\$777K	18	32	\$383	\$356	105.5%	105.8%	43	54	1.7
Mar '25	13	13	\$598K	\$664K	\$702K	\$757K	46	34	\$393	\$366	108.3%	105.5%	28	22	2.2
Feb '25	10	18	\$894K	\$720K	\$909K	\$817K	32	25	\$293	\$369	103.8%	104.4%	36	35	3.6
Jan '25	17	22	\$500K	\$726K	\$658K	\$849K	24	23	\$411	\$400	104.3%	105.9%	20	14	1.2
Dec '24	27	28	\$765K	\$826K	\$883K	\$927K	18	22	\$403	\$397	105.1%	106.0%	13	10	0.5
Nov '24	22	30	\$912K	\$924K	\$1.0M	\$1M	27	27	\$386	\$396	108.1%	105.1%	20	19	0.9
Oct '24	34	40	\$799K	\$971K	\$892K	\$1M	21	24	\$402	\$393	104.9%	104.7%	28	29	0.8
Sep '24	33	44	\$1.0M	\$955K	\$1.1M	\$1M	32	23	\$401	\$386	102.3%	105.5%	29	39	0.9
Aug '24	52	48	\$1.0M	\$878K	\$1.0M	\$992K	20	18	\$377	\$379	106.8%	107.6%	26	23	0.5
Jul '24	47	39	\$751K	\$734K	\$923K	\$918K	18	17	\$379	\$375	107.4%	107.9%	45	54	1.0
Jun '24	44	32	\$830K	\$787K	\$995K	\$922K	16	19	\$380	\$377	108.6%	108.3%	45	56	1.0
May '24	25	22	\$620K	\$733K	\$835K	\$868K	18	21	\$367	\$364	107.8%	106.7%	41	57	1.6
Apr '24	27	18	\$910K	\$761K	\$934K	\$847K	23	20	\$383	\$347	108.5%	106.1%	38	46	1.4
Mar '24	13	15	\$670K	\$702K	\$833K	\$824K	22	20	\$341	\$335	104.0%	105.2%	30	23	2.3
Feb '24	14	17	\$702K	\$696K	\$772K	\$795K	15	20	\$316	\$330	106.0%	105.9%	31	29	2.2
Jan '24	17	19	\$733K	\$750K	\$866K	\$850K	22	23	\$347	\$348	105.7%	106.3%	21	22	1.2
Dec '23	19	21	\$651K	\$744K	\$745K	\$857K	23	23	\$328	\$349	106.1%	106.2%	14	13	0.7
Nov '23	20	24	\$866K	\$866K	\$938K	\$946K	24	23	\$370	\$343	107.1%	106.2%	22	21	1.1
Oct '23	25	32	\$715K	\$888K	\$887K	\$931K	22	21	\$349	\$335	105.5%	105.9%	20	20	0.8
Sep '23	28	36	\$1.0M	\$953K	\$1.0M	\$1M	22	22	\$311	\$330	105.9%	105.2%	19	20	0.7
Aug '23	43	39	\$930K	\$867K	\$892K	\$977K	20	23	\$344	\$340	106.3%	104.4%	26	28	0.6
Jul '23	38	34	\$910K	\$800K	\$1.0M	\$955K	24	23	\$336	\$332	103.4%	103.3%	31	39	0.8
Jun '23	36	31	\$760K	\$723K	\$944K	\$876K	24	24	\$340	\$331	103.6%	103.0%	35	33	1.0
May '23	27	25	\$730K	\$636K	\$827K	\$796K	20	26	\$319	\$332	103.0%	102.9%	36	40	1.3
Apr '23	29	22	\$680K	\$602K	\$855K	\$758K	27	38	\$333	\$325	102.3%	101.9%	41	38	1.4
Mar '23	18	18	\$497K	\$585K	\$705K	\$706K	31	36	\$345	\$328	103.4%	101.5%	30	33	1.7
Feb '23	18	19	\$627K	\$583K	\$712K	\$679K	55	35	\$296	\$310	100.0%	100.3%	38	34	2.1
Jan '23	18	25	\$630K	\$564K	\$700K	\$671K	21	25	\$344	\$308	101.0%	100.5%	30	23	1.7
Dec '22	21	26	\$492K	\$591K	\$624K	\$672K	30	27	\$291	\$289	99.9%	100.5%	34	10	1.6
Nov '22	35	29	\$569K	\$715K	\$688K	\$732K	24	26	\$290	\$286	100.6%	100.9%	51	33	1.5
Oct '22	23	33	\$711K	\$790K	\$703K	\$767K	26	25	\$286	\$289	101.1%	101.3%	52	24	2.3
Sep '22	30	45	\$865K	\$796K	\$802K	\$819K	28	24	\$282	\$308	100.9%	102.3%	65	40	2.2
Aug '22	46	52	\$792K	\$802K	\$793K	\$860K	21	21	\$299	\$322	102.0%	103.9%	50	31	1.1
Jul '22	59	47	\$730K	\$778K	\$862K	\$859K	22	20	\$344	\$327	103.9%	104.9%	62	48	1.1

© 2025. Based on information from Garden State MLS, LLC for the period of January 2018 through June 2025. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.



CHERIE  
BERGER  
TEAM



**Cherie Berger**

cherie.berger@compass.com

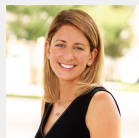
M: 908.410.0931



**Steven Berger**

steven.berger@compass.com

M: 908.256.0307



**Ashley Berger-Freitas**

ashley.freitas@compass.com

M: 908.432.9818



**Karla Gary**

karla.gary@compass.com

M: 908.285.3813



**Josh Grundfest**

josh.grundfest@compass.com

M: 908.698.7665

Compass makes no representations or warranties, express or implied, with respect to future market conditions or prices of residential product at the time the subject property or any competitive property is complete and ready for occupancy or with respect to any report, study, finding, recommendation or other information provided by Compass herein. Moreover, no warranty, express or implied, is made or should be assumed regarding the accuracy, adequacy, completeness, legality, reliability, merchantability or fitness for a particular purpose of any information, in part or whole, contained herein. All material is presented with the understanding that Compass shall not be deemed to provide legal, accounting or other professional services. This is not intended to solicit the purchase or sale of any property. Any and all such warranties are hereby expressly disclaimed. Equal Housing Opportunity.

© Compass. All Rights Reserved. This information may not be copied, used or distributed without Compass' consent.