

CHERIE
BERGER
TEAM

July 2025

Watchung Market Insights

CHERIE BERGER TEAM

Watchung

JULY 2025

Market Profile & Trends Overview

The table belows shows data & statistics for July 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 | 8 | -38% | -23% | -60% | -40% | -29% | - | - |
| | MEDIAN PRICE | \$924,450 | 9% | -19% | -25% | -14% | -18% | - | - |
| | AVERAGE PRICE | \$964,238 | -11% | -23% | -26% | -17% | -21% | - | - |
| | PRICE PER SQFT | \$350 | -11% | -9% | 13% | 9% | 14% | - | - |
| | MONTHS OF SUPPLY | 1.0 | -54% | -77% | -70% | -44% | -75% | - | - |
| New Listings | # OF PROPERTIES | 5 | -55% | -42% | -50% | -29% | -9% | 47 | 0.0% |
| | MEDIAN PRICE | \$1,099,000 | 33% | -4% | 19% | 18% | 16% | \$1,050,000 | 8.8% |
| | AVERAGE PRICE | \$1,177,180 | 38% | -9% | 9% | 18% | 13% | \$1,209,464 | 6.1% |
| | PRICE PER SQFT | \$351 | -5% | -5% | 4% | 14% | 30% | \$365 | 19.7% |
| Sales | # OF PROPERTIES | 8 | 33% | 100% | 33% | 68% | 78% | 32 | 3.2% |
| | MEDIAN PRICE | \$1,035,000 | -22% | 14% | -16% | -1% | 15% | \$1,155,000 | 20.3% |
| | AVERAGE PRICE | \$1,044,511 | -34% | -2% | -3% | -2% | 3% | \$1,263,981 | 11.4% |
| | PRICE PER SQFT | \$320 | -13% | 28% | -29% | -5% | 39% | \$313 | 10.6% |
| | SALE-TO-LIST RATIO | 103.5% | 0.8% | 0% | -0.8% | 2.9% | 2.2% | 103.6% | 2.7% |

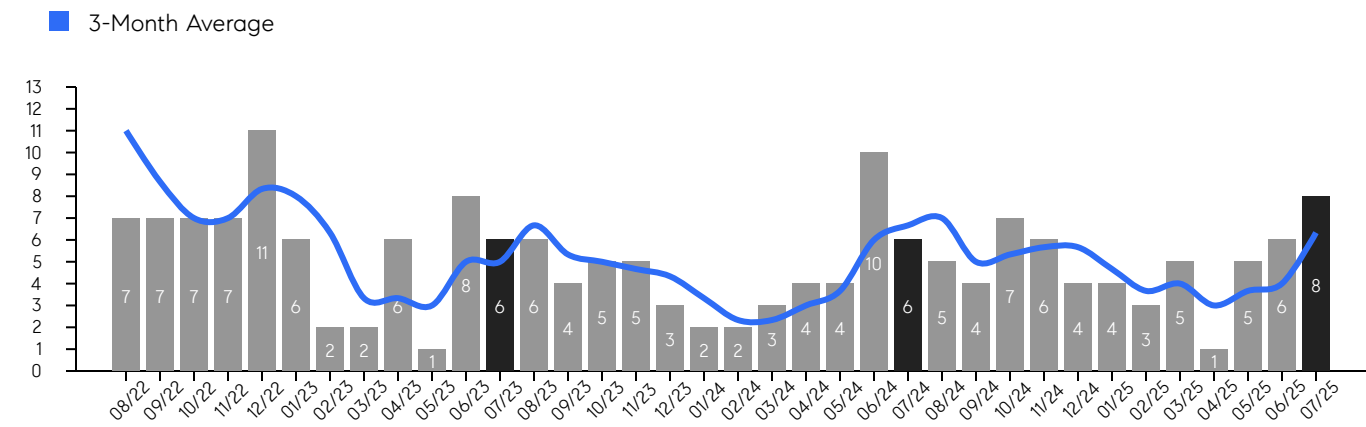
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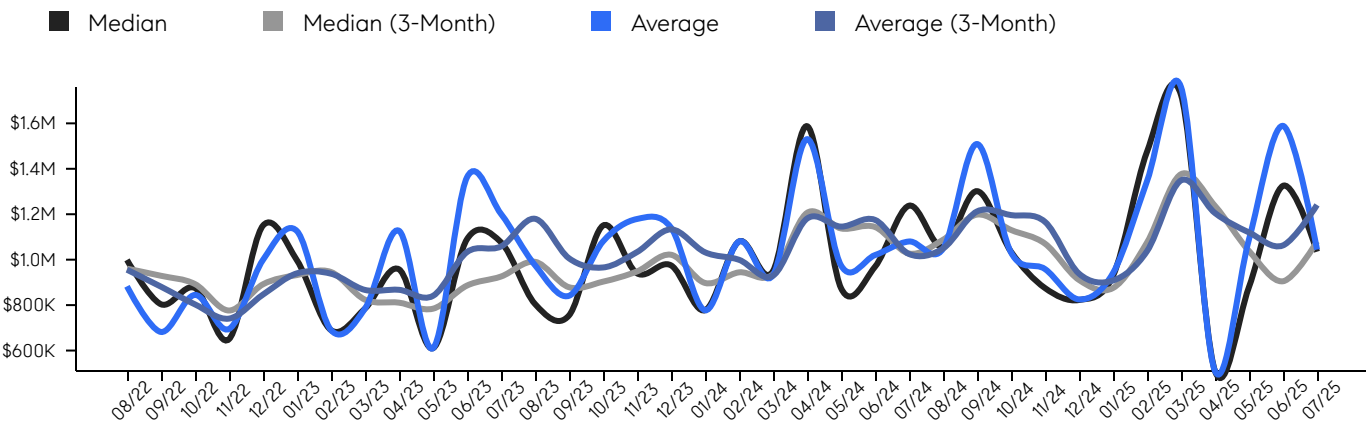
Property Sales

There were 8 sales in July 2025, a change of 33% from 6 in July 2024 and 33% from the 6 sales last month. Compared to July 2023 and 2024, sales were at their highest level. There have been 32 year-to-date (YTD) sales, which is 3.2% higher than last year's year-to-date sales of 31.



Property Prices

The median sales price in July 2025 was \$1,035,000, a change of -16% from \$1,237,500 in July 2024, and a change of -22% from \$1,325,000 last month. The average sales price in July 2025 was \$1,044,511, a change of -3% from \$1,080,000 in July 2024, and a change of -34% from \$1,588,833 last month, and was at its lowest level compared to 2024 and 2023.



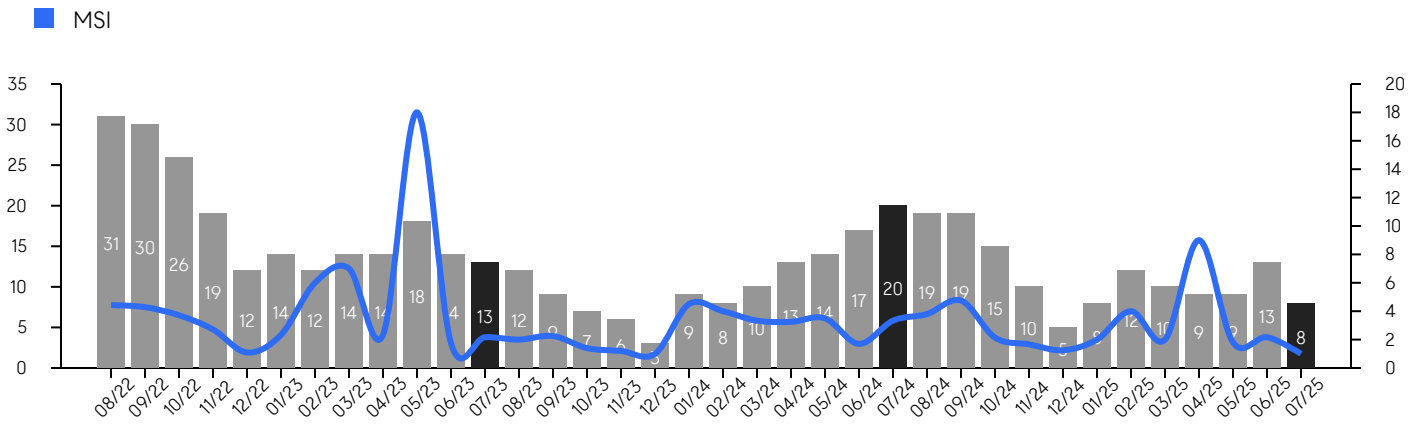
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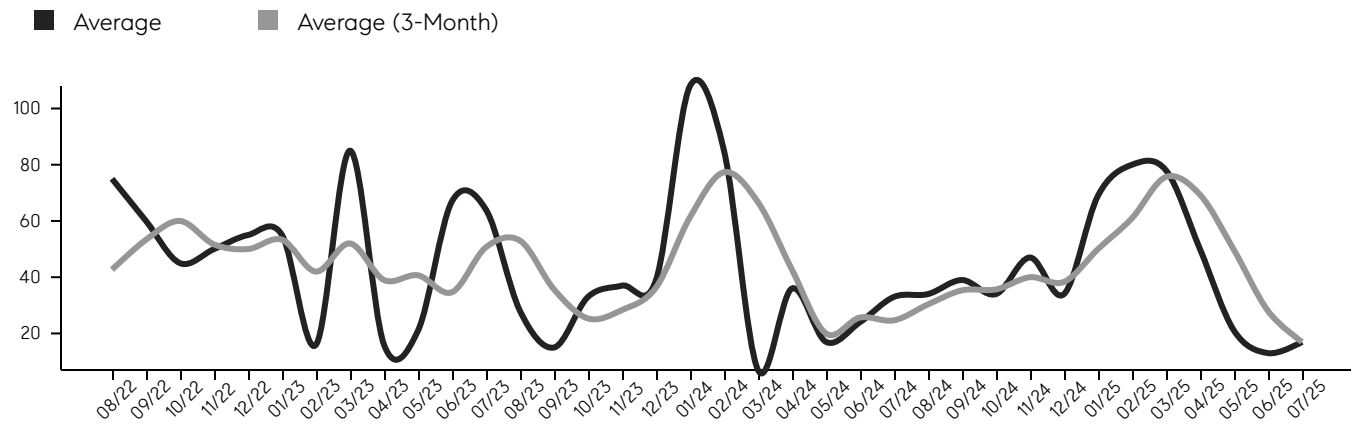
Inventory & MSI

The total inventory of properties available for sale as of July 2025 was 8, a difference of -38% from - last month, and -60% from 20 in July 2024, and was at its lowest level compared to 2024 and 2023. The months of supply inventory (MSI) was at 1.0 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 July 2025 was 17, a change of 31% from 13 days last month, and -48% from 33 days in July 2024, and was at its lowest level compared to 2024 and 2023.



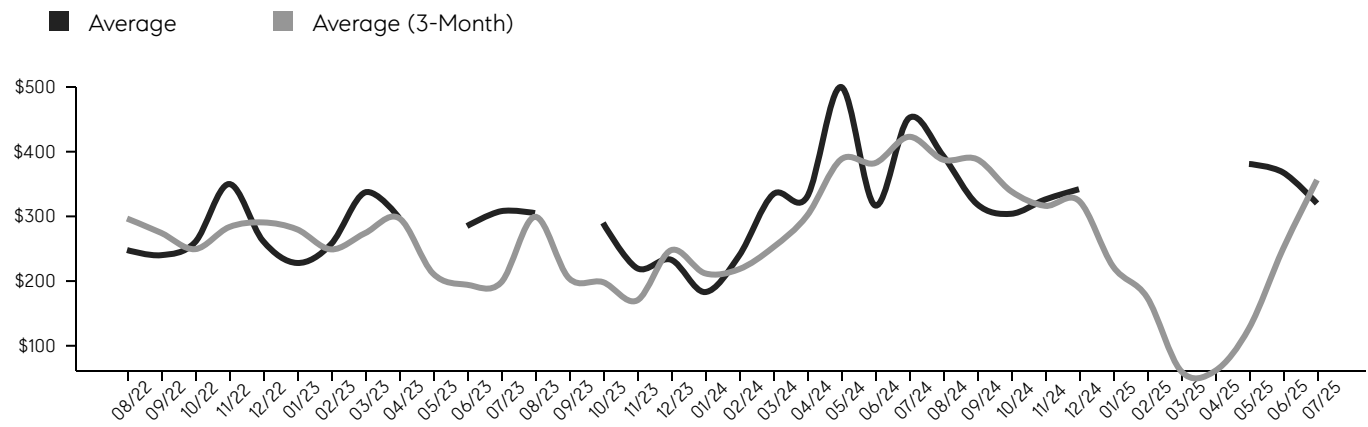
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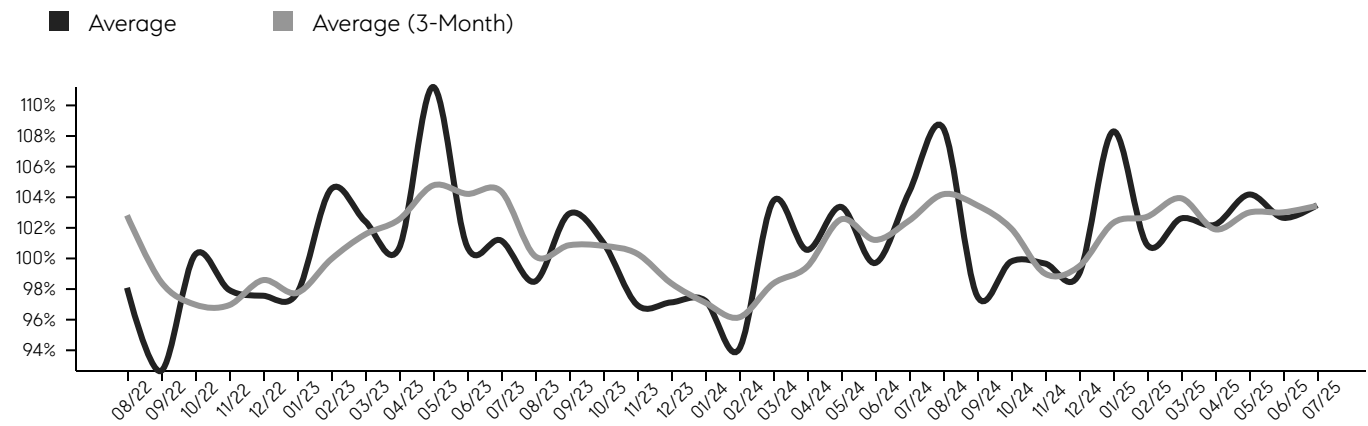
Selling Price Per Square Foot

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 July 2025 selling price vs. listing price ratio was 103.5%, compared to 102.7% last month, and 104.3% in July 2024.



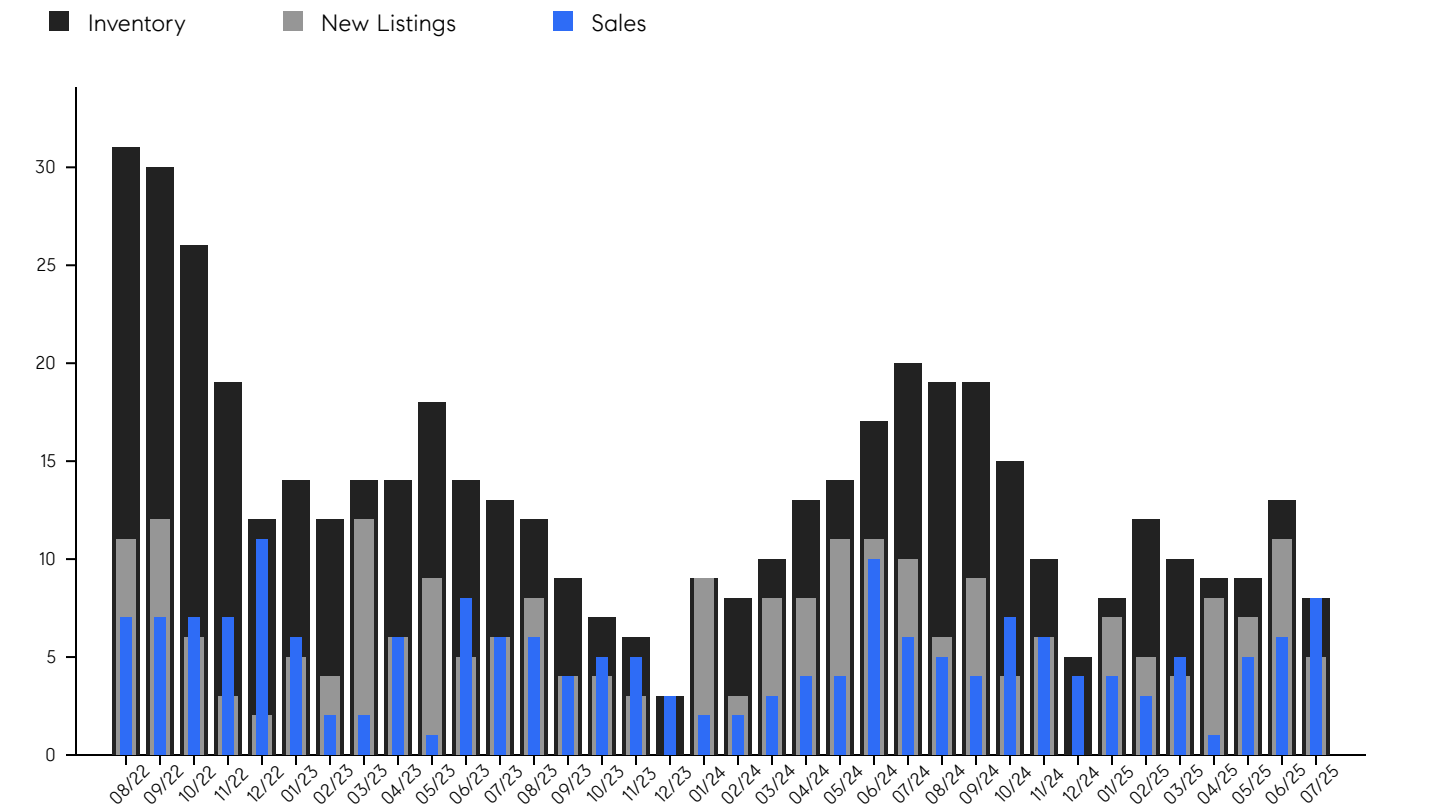
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Inventory, New Listings & Sales

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 July 2025 was 5, a change of -55% from 11 last month and -50% from 10 in July 2024.



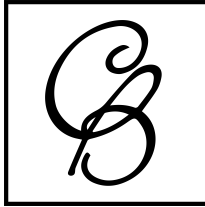
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| MONTH | # OF SALES | 3-MO AVG | MEDIAN SALE PRICE | 3-MO AVG | AVERAGE SALE PRICE | 3-MO AVG | DAYS ON MARKET | 3-MO AVG | AVERAGE PPSF | 3-MO AVG | SALE / LIST | 3-MO AVG | INV | NEW LISTINGS | MSI |
|---------|---------------|-------------|-------------------------|-------------|--------------------------|-------------|-------------------|-------------|-----------------|-------------|----------------|-------------|-----|-----------------|------|
| Jul '25 | 8 | 6 | \$1.0M | \$1M | \$1.0M | \$1M | 17 | 17 | \$320 | \$356 | 103.5% | 103.4% | 8 | 5 | 1.0 |
| Jun '25 | 6 | 4 | \$1.3M | \$905K | \$1.5M | \$1M | 13 | 28 | \$368 | \$250 | 102.7% | 103.0% | 13 | 11 | 2.2 |
| May '25 | 5 | 4 | \$880K | \$1M | \$1.0M | \$1M | 21 | 50 | \$381 | \$127 | 104.2% | 103.0% | 9 | 7 | 1.8 |
| Apr '25 | 1 | 3 | \$510K | \$1M | \$510K | \$1M | 50 | 69 | \$0 | \$61 | 102.2% | 101.9% | 9 | 8 | 9.0 |
| Mar '25 | 5 | 4 | \$1.7M | \$1M | \$1.7M | \$1M | 78 | 76 | \$0 | \$61 | 102.6% | 103.9% | 10 | 4 | 2.0 |
| Feb '25 | 3 | 4 | \$1.4M | \$1M | \$1.3M | \$1M | 80 | 61 | \$183 | \$175 | 100.9% | 102.7% | 12 | 5 | 4.0 |
| Jan '25 | 4 | 5 | \$928K | \$875K | \$941K | \$908K | 69 | 50 | \$0 | \$223 | 108.3% | 102.3% | 8 | 7 | 2.0 |
| Dec '24 | 4 | 6 | \$822K | \$911K | \$825K | \$939K | 34 | 38 | \$342 | \$324 | 99.0% | 99.5% | 5 | 0 | 1.3 |
| Nov '24 | 6 | 6 | \$875K | \$1M | \$958K | \$1M | 47 | 40 | \$326 | \$316 | 99.7% | 99.0% | 10 | 6 | 1.7 |
| Oct '24 | 7 | 5 | \$1.0M | \$1M | \$1.0M | \$1M | 34 | 36 | \$304 | \$339 | 99.8% | 102.0% | 15 | 4 | 2.1 |
| Sep '24 | 4 | 5 | \$1.3M | \$1M | \$1.5M | \$1M | 39 | 35 | \$319 | \$388 | 97.6% | 103.5% | 19 | 9 | 4.8 |
| Aug '24 | 5 | 7 | \$1.0M | \$1M | \$1.0M | \$1M | 34 | 30 | \$394 | \$388 | 108.5% | 104.2% | 19 | 6 | 3.8 |
| Jul '24 | 6 | 7 | \$1.2M | \$1M | \$1.0M | \$1M | 33 | 25 | \$452 | \$423 | 104.3% | 102.5% | 20 | 10 | 3.3 |
| Jun '24 | 10 | 6 | \$968K | \$1M | \$1.0M | \$1M | 24 | 26 | \$317 | \$382 | 99.7% | 101.2% | 17 | 11 | 1.7 |
| May '24 | 4 | 4 | \$875K | \$1M | \$975K | \$1M | 17 | 20 | \$500 | \$388 | 103.4% | 102.6% | 14 | 11 | 3.5 |
| Apr '24 | 4 | 3 | \$1.5M | \$1M | \$1.5M | \$1M | 36 | 43 | \$330 | \$301 | 100.6% | 99.4% | 13 | 8 | 3.3 |
| Mar '24 | 3 | 2 | \$950K | \$936K | \$931K | \$930K | 7 | 67 | \$334 | \$252 | 103.7% | 98.3% | 10 | 8 | 3.3 |
| Feb '24 | 2 | 2 | \$1.0M | \$944K | \$1.0M | \$1M | 85 | 77 | \$239 | \$218 | 94.1% | 96.1% | 8 | 3 | 4.0 |
| Jan '24 | 2 | 3 | \$777K | \$898K | \$777K | \$1M | 108 | 61 | \$183 | \$212 | 97.3% | 97.1% | 9 | 9 | 4.5 |
| Dec '23 | 3 | 4 | \$975K | \$1M | \$1.1M | \$1M | 39 | 36 | \$233 | \$248 | 97.1% | 98.4% | 3 | 0 | 1.0 |
| Nov '23 | 5 | 5 | \$940K | \$948K | \$1.1M | \$1M | 37 | 28 | \$220 | \$170 | 97.0% | 100.3% | 6 | 3 | 1.2 |
| Oct '23 | 5 | 5 | \$1.1M | \$903K | \$1.0M | \$966K | 33 | 25 | \$290 | \$198 | 101.1% | 100.8% | 7 | 4 | 1.4 |
| Sep '23 | 4 | 5 | \$754K | \$879K | \$841K | \$1M | 15 | 36 | \$0 | \$204 | 102.9% | 100.9% | 9 | 4 | 2.3 |
| Aug '23 | 6 | 7 | \$805K | \$991K | \$975K | \$1M | 28 | 53 | \$305 | \$299 | 98.5% | 100.2% | 12 | 8 | 2.0 |
| Jul '23 | 6 | 5 | \$1.0M | \$926K | \$1.2M | \$1M | 64 | 51 | \$308 | \$198 | 101.2% | 104.4% | 13 | 6 | 2.2 |
| Jun '23 | 8 | 5 | \$1.0M | \$886K | \$1.3M | \$1M | 67 | 35 | \$285 | \$194 | 100.8% | 104.2% | 14 | 5 | 1.8 |
| May '23 | 1 | 3 | \$610K | \$784K | \$610K | \$841K | 21 | 41 | \$0 | \$212 | 111.2% | 104.8% | 18 | 9 | 18.0 |
| Apr '23 | 6 | 3 | \$957K | \$811K | \$1.1M | \$867K | 16 | 39 | \$298 | \$297 | 100.7% | 102.5% | 14 | 6 | 2.3 |
| Mar '23 | 2 | 3 | \$784K | \$824K | \$784K | \$867K | 85 | 52 | \$337 | \$274 | 102.4% | 101.6% | 14 | 12 | 7.0 |
| Feb '23 | 2 | 6 | \$690K | \$946K | \$690K | \$938K | 16 | 42 | \$257 | \$249 | 104.5% | 99.9% | 12 | 4 | 6.0 |
| Jan '23 | 6 | 8 | \$997K | \$932K | \$1.1M | \$940K | 55 | 53 | \$228 | \$280 | 97.7% | 97.7% | 14 | 5 | 2.3 |
| Dec '22 | 11 | 8 | \$1.1M | \$892K | \$999K | \$846K | 55 | 50 | \$262 | \$291 | 97.6% | 98.6% | 12 | 2 | 1.1 |
| Nov '22 | 7 | 7 | \$650K | \$776K | \$695K | \$741K | 50 | 52 | \$350 | \$283 | 97.9% | 96.9% | 19 | 3 | 2.7 |
| Oct '22 | 7 | 7 | \$875K | \$893K | \$844K | \$803K | 45 | 60 | \$260 | \$249 | 100.2% | 97.0% | 26 | 6 | 3.7 |
| Sep '22 | 7 | 9 | \$803K | \$929K | \$681K | \$881K | 60 | 53 | \$240 | \$275 | 92.6% | 98.5% | 30 | 12 | 4.3 |
| Aug '22 | 7 | 11 | \$999K | \$960K | \$882K | \$956K | 75 | 43 | \$248 | \$297 | 98.1% | 102.8% | 31 | 11 | 4.4 |

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