

CHERIE  
BERGER  
TEAM

August 2025

# Watchung Market Insights

www.cherieberger.com

# Watchung

AUGUST 2025

## Market Profile & Trends Overview

The table belows shows data & statistics for August 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	12	9%	6%	-37%	-9%	6%	-	-
	MEDIAN PRICE	\$1,039,000	4%	-1%	-14%	-4%	-8%	-	-
	AVERAGE PRICE	\$1,004,417	-2%	-14%	-20%	-14%	-17%	-	-
	PRICE PER SQFT	\$311	-9%	-14%	-5%	-4%	1%	-	-
	MONTHS OF SUPPLY	2.0	64%	12%	-47%	-26%	-49%	-	-
New Listings	# OF PROPERTIES	6	20%	-22%	0%	-15%	9%	53	-3.6%
	MEDIAN PRICE	\$762,500	-31%	-31%	-14%	-18%	-20%	\$999,000	0.0%
	AVERAGE PRICE	\$813,167	-31%	-34%	-19%	-19%	-22%	\$1,163,657	3.5%
	PRICE PER SQFT	\$292	-17%	-20%	-14%	-5%	8%	\$348	17.2%
Sales	# OF PROPERTIES	6	-33%	-10%	20%	26%	33%	39	5.4%
	MEDIAN PRICE	\$969,500	5%	-7%	-8%	-7%	7%	\$995,000	4.4%
	AVERAGE PRICE	\$1,173,667	16%	-5%	12%	10%	16%	\$1,236,267	11.5%
	PRICE PER SQFT	\$345	8%	-3%	-12%	2%	50%	\$329	15.4%
	SALE-TO-LIST RATIO	95.5%	-5.5%	-7%	-13.1%	-5.1%	-5.8%	101.8%	1.2%

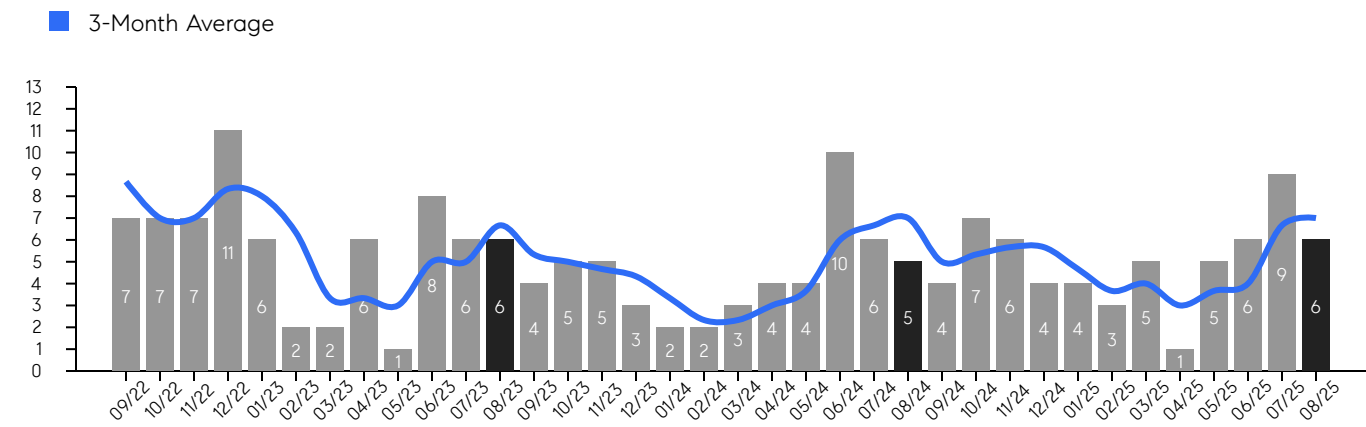
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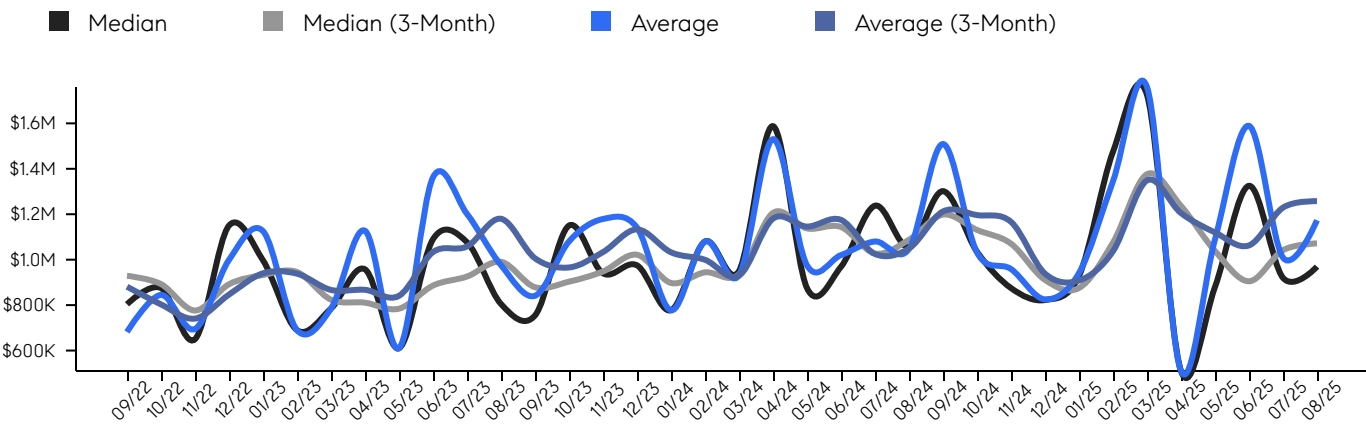
## Property Sales

There were 6 sales in August 2025, a change of 20% from 5 in August 2024 and -33% from the 9 sales last month. Compared to August 2023 and 2024, sales were at a similar level. There have been 39 year-to-date (YTD) sales, which is 5.4% higher than last year's year-to-date sales of 37.



## Property Prices

The median sales price in August 2025 was \$969,500, a change of -8% from \$1,056,000 in August 2024, and a change of 5% from \$920,000 last month. The average sales price in August 2025 was \$1,173,667, a change of 12% from \$1,047,800 in August 2024, and a change of 16% from \$1,009,010 last month, and was at its highest level compared to 2024 and 2023.



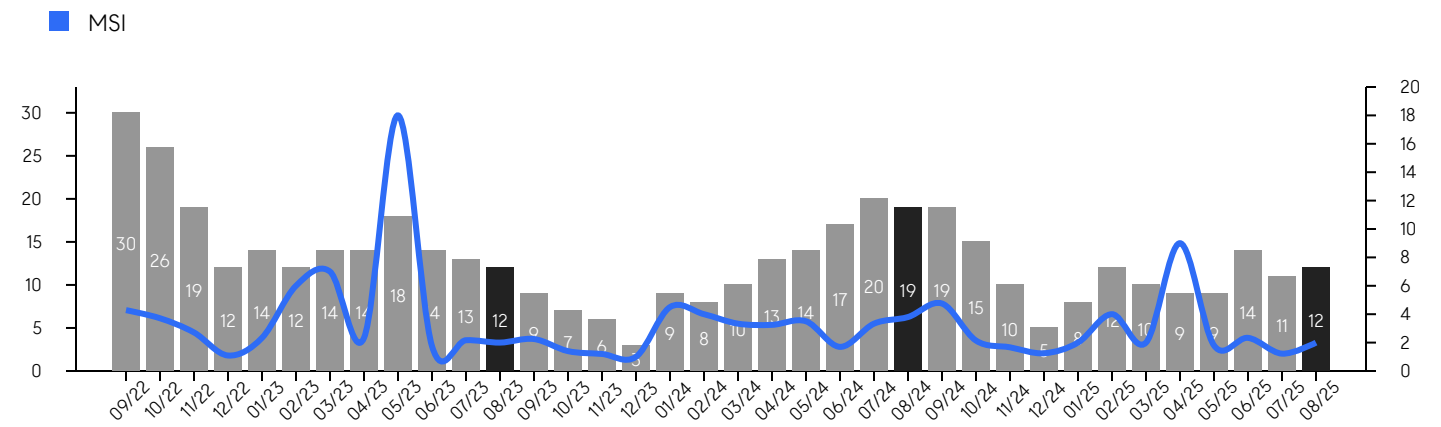
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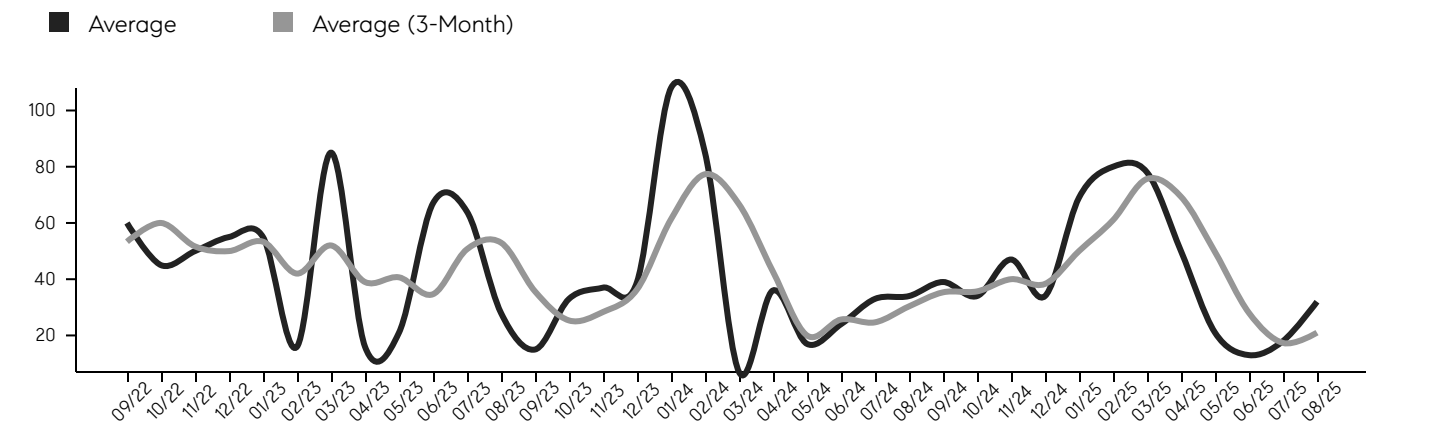
## Inventory & MSI

The total inventory of properties available for sale as of August 2025 was 12, a difference of 9% from - last month, and -37% from 19 in August 2024, and was at a similar level compared to 2024 and 2023. The months of supply inventory (MSI) was at 2.0 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 August 2025 was 32, a change of 78% from 18 days last month, and -6% from 34 days in August 2024, and was at its lowest level compared to 2024 and 2023.



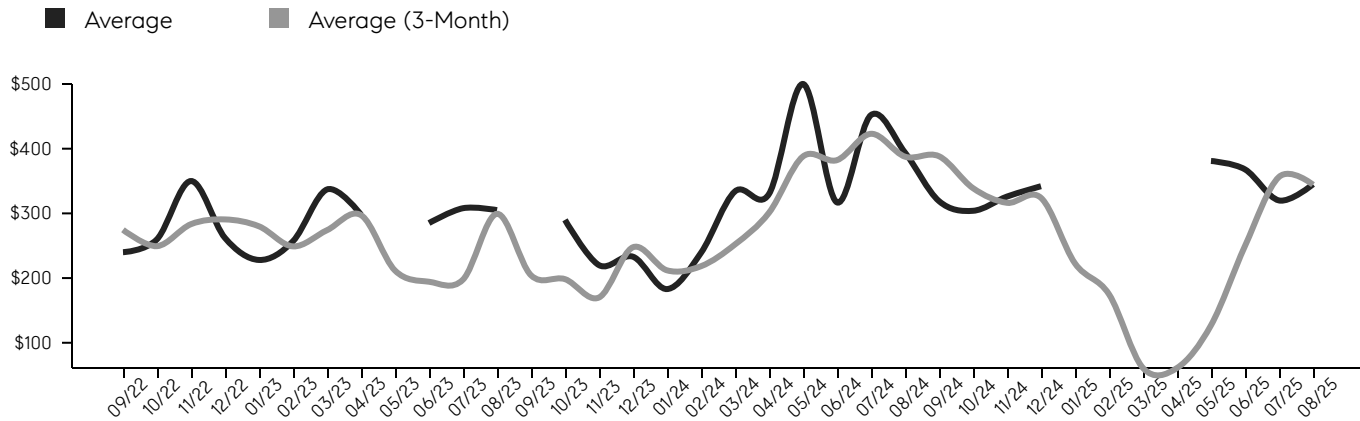
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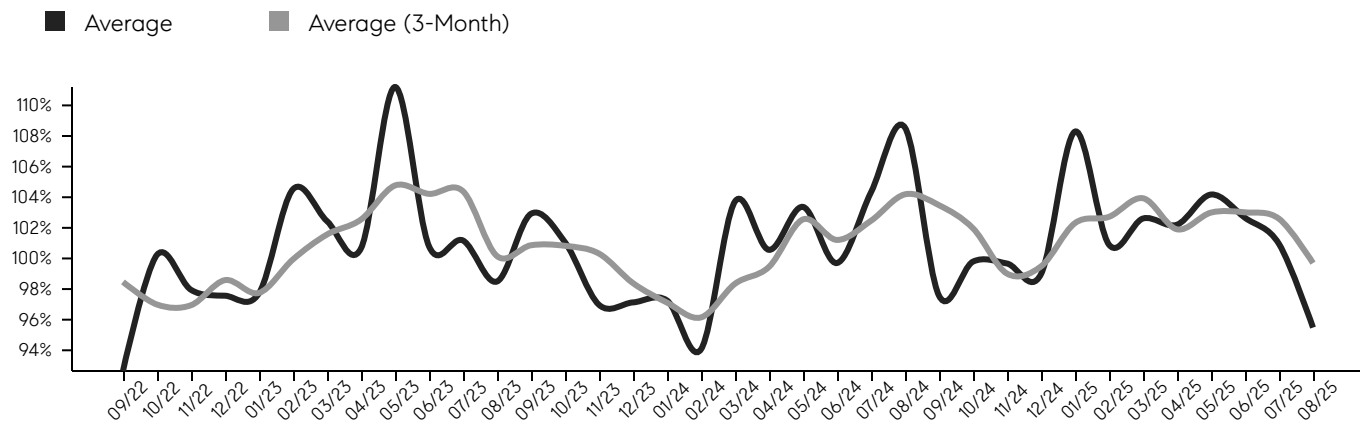
## Selling Price Per Square Foot

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 August 2025 selling price vs. listing price ratio was 95.5%, compared to 100.9% last month, and 108.5% in August 2024.



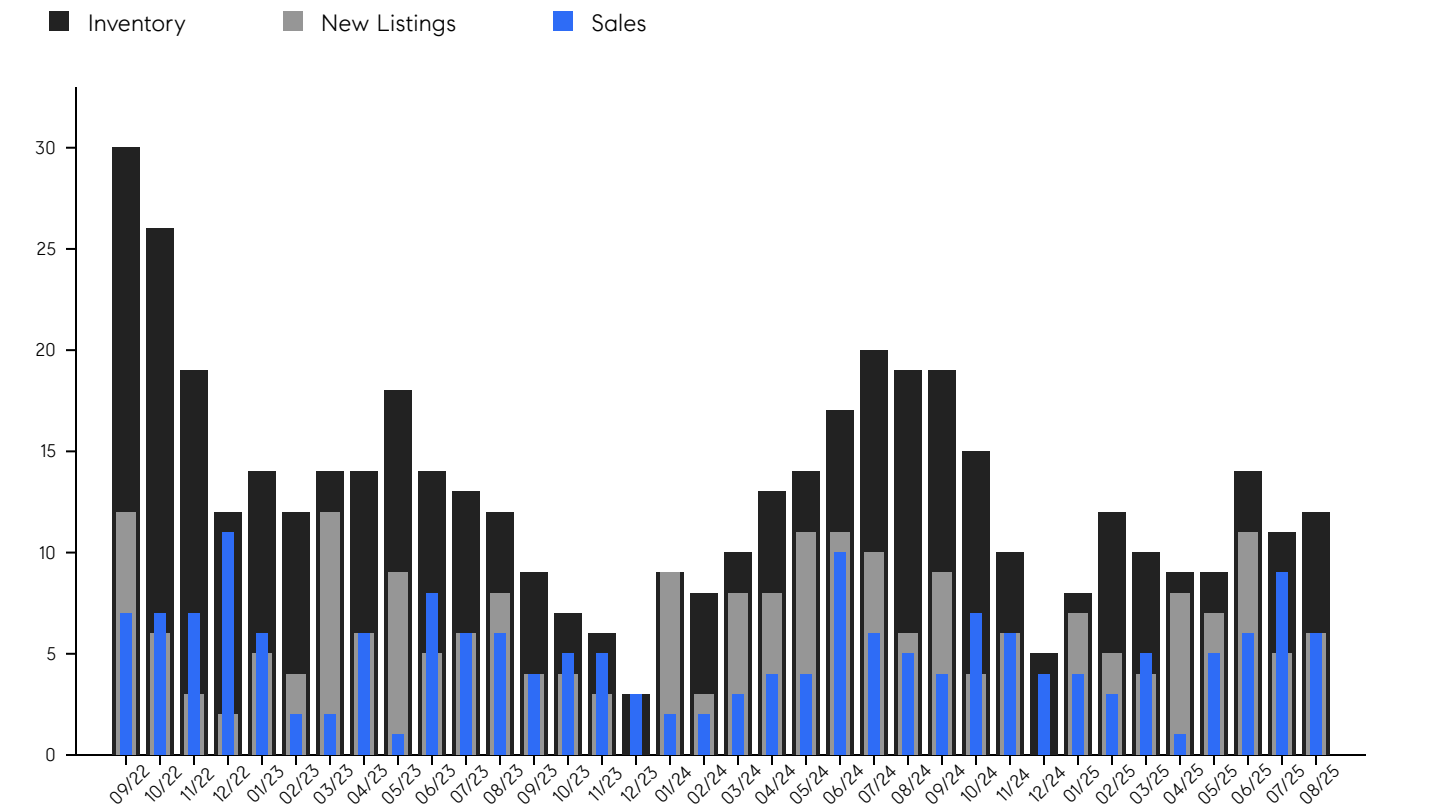
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## Inventory, New Listings & Sales

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 August 2025 was 6, a change of 20% from 5 last month and 0% from 6 in August 2024.



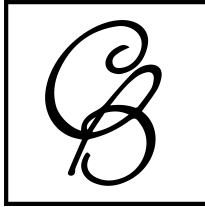
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MONTH	# OF SALES	3-MO AVG	MEDIAN SALE PRICE	3-MO AVG	AVERAGE SALE PRICE	3-MO AVG	DAYS ON MARKET	3-MO AVG	AVERAGE PPSF	3-MO AVG	SALE / LIST	3-MO AVG	INV	NEW LISTINGS	MSI
Aug '25	6	7	\$969K	\$1M	\$1.1M	\$1M	32	21	\$345	\$344	95.5%	99.7%	12	6	2.0
Jul '25	9	7	\$920K	\$1M	\$1.0M	\$1M	18	17	\$320	\$356	100.9%	102.6%	11	5	1.2
Jun '25	6	4	\$1.3M	\$905K	\$1.5M	\$1M	13	28	\$368	\$250	102.7%	103.0%	14	11	2.3
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

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