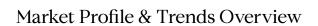
CHERIE BERGER TEAM

December 2021

Martinsville Market Insights

Martinsville

DECEMBER 2021



The table belows shows data & statistics for December 2021 (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).

| | | СМ | LM | L3M | PYM | LY | ΡY | YTD | PYTD |
|--------------|--------------------|-----------|------|------|------|------|-------|-----------|--------|
| Inventory | # OF PROPERTIES | 6 | 0% | -22% | -33% | -72% | -72% | - | - |
| | MEDIAN PRICE | \$583,500 | 0% | -11% | 6% | -5% | -21% | - | - |
| | AVERAGE PRICE | \$799,000 | 0% | -4% | 14% | 7% | 3% | - | - |
| | PRICE PER SQFT | \$248 | 0% | -19% | 4% | 9% | 7% | - | - |
| | MONTHS OF SUPPLY | 0.9 | -29% | -53% | -33% | -34% | -88% | - | - |
| New Listings | # OF PROPERTIES | 0 | 0% | 0% | 0% | 0% | 0% | 63 | -28.4% |
| | MEDIAN PRICE | - | 0% | 0% | 0% | 0% | 0% | \$619,000 | -11.6% |
| | AVERAGE PRICE | - | 0% | 0% | 0% | 0% | 0% | \$690,095 | -9.5% |
| | PRICE PER SQFT | - | 0% | 0% | 0% | 0% | 0% | \$267 | 15.6% |
| Sales | # OF PROPERTIES | 7 | 40% | 62% | 0% | 47% | 115% | 64 | 64.1% |
| | MEDIAN PRICE | \$750,000 | 100% | 42% | 26% | 31% | 31% | \$622,500 | 8.8% |
| | AVERAGE PRICE | \$826,000 | 108% | 42% | 34% | 40% | 43% | \$691,484 | 11.7% |
| | PRICE PER SQFT | \$219 | 0% | 14% | -18% | -4% | -1% | \$256 | 4.5% |
| | SALE-TO-LIST RATIO | 101.1% | 7.8% | -1% | 1.8% | 4.4% | 12.6% | 101.0% | 4.7% |





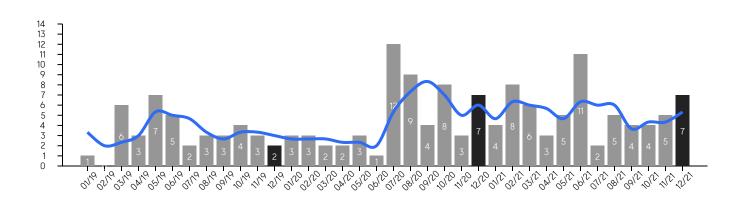
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Property Sales

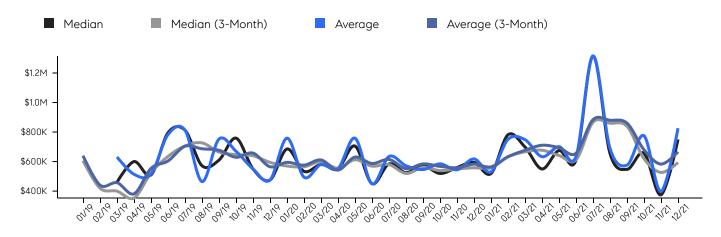
3-Month Average

There were 7 sales in December 2021, a change of 0% from 7 in December 2020 and 40% from the 5 sales last month. Compared to December 2019 and 2020, sales were at a similar level. There have been 64 year-to-date (YTD) sales, which is 64.1% higher than last year's year-to-date sales of 39.



Property Prices

The median sales price in December 2021 was \$750,000, a change of 26% from \$594,000 in December 2020, and a change of 100% from \$375,000 last month. The average sales price in December 2021 was \$826,000, a change of 34% from in December 2020, and a change of 108% from last month, and was at its highest level compared to 2020 and 2019.





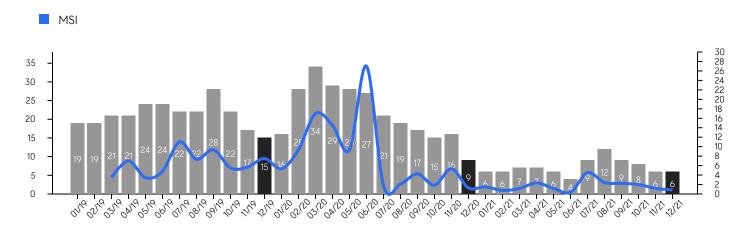
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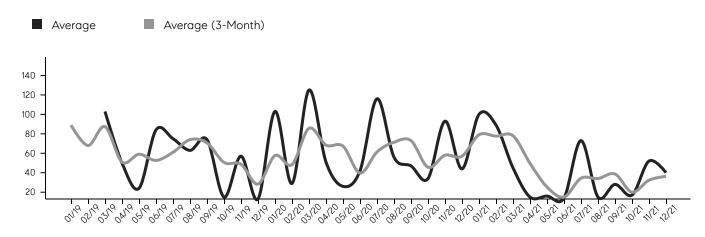
Inventory & MSI

The total inventory of properties available for sale as of December 2021 was 6, a difference of 0% from last month, and -33% from 9 in December 2020, and was at its lowest level compared to 2020 and 2019. The months of supply inventory (MSI) was at 0.9 months, a similar level compared to 2020 and 2019. 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 December 2021 was 40, a change of -23% from 52 days last month, and -9% from 44 days in December 2020, and was at its lowest level compared to 2020 and 2019.



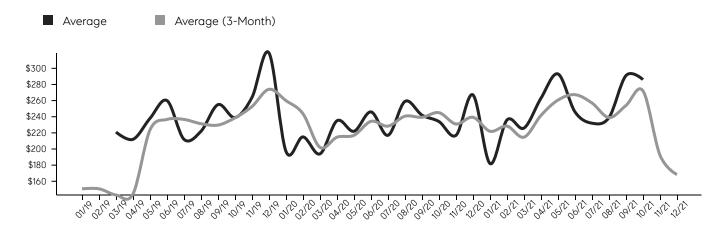
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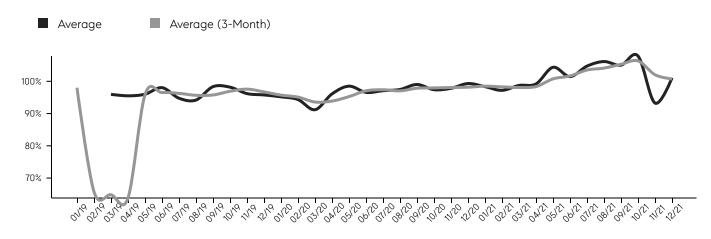
Selling Price Per Square Foot

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 December 2021 selling price vs. listing price ratio was 101.1%, compared to 93.3% last month, and 99.3% in December 2020.



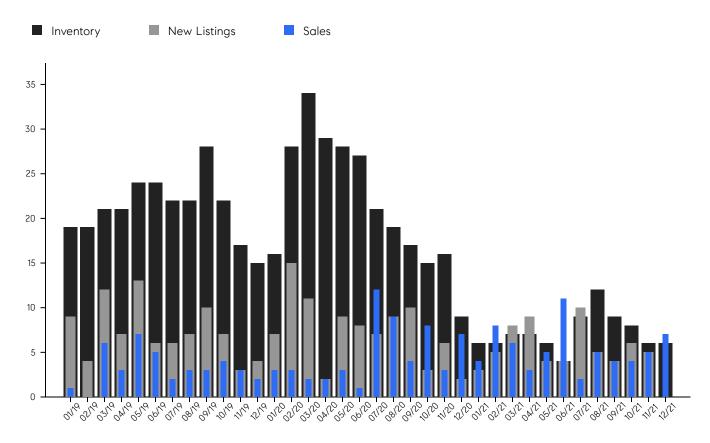
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Inventory, New Listings & Sales

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 December 2021 was 0, a change of 0% from 5 last month and 0% from 2 in December 2020.



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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 |
|---------|---------------|-------------|-------------------------|-------------|--------------------------|-------------|-------------------|-------------|-----------------|-------------|---------------|-------------|-----|-----------------|------|
| Dec '21 | 7 | 5 | \$750K | \$594K | \$826K | \$666K | 40 | 36 | \$219 | \$168 | 101.1% | 100.7% | 6 | 0 | 0.9 |
| Nov '21 | 5 | 4 | \$375K | \$526K | \$398K | \$583K | 52 | 32 | \$0 | \$192 | 93.3% | 102.0% | 6 | 5 | 1.2 |
| Oct '21 | 4 | 4 | \$656K | \$620K | \$774K | \$680K | 17 | 20 | \$286 | \$272 | 107.8% | 106.3% | 8 | 6 | 2.0 |
| Sep '21 | 4 | 4 | \$547K | \$839K | \$576K | \$860K | 28 | 39 | \$291 | \$254 | 105.0% | 105.3% | 9 | 4 | 2.3 |
| Aug '21 | 5 | 6 | \$655K | \$860K | \$690K | \$880K | 15 | 34 | \$239 | \$239 | 106.1% | 104.1% | 12 | 5 | 2.4 |
| Jul '21 | 2 | 6 | \$1.3M | \$867K | \$1.3M | \$884K | 73 | 34 | \$232 | \$257 | 104.7% | 103.5% | 9 | 10 | 4.5 |
| Jun '21 | 11 | 6 | \$610K | \$612K | \$634K | \$656K | 14 | 15 | \$246 | \$267 | 101.4% | 101.7% | 4 | 4 | 0.4 |
| May '21 | 5 | 5 | \$675K | \$641K | \$701K | \$694K | 16 | 25 | \$293 | \$261 | 104.3% | 100.7% | 6 | 4 | 1.2 |
| Apr '21 | 3 | 6 | \$550K | \$677K | \$633K | \$711K | 15 | 50 | \$263 | \$242 | 99.2% | 98.4% | 7 | 9 | 2.3 |
| Mar '21 | 6 | 6 | \$698K | \$666K | \$748K | \$676K | 45 | 78 | \$226 | \$215 | 98.7% | 98.1% | 7 | 8 | 1.2 |
| Feb '21 | 8 | 6 | \$781K | \$632K | \$750K | \$633K | 89 | 78 | \$236 | \$228 | 97.2% | 98.3% | 6 | 5 | 0.8 |
| Jan '21 | 4 | 5 | \$519K | \$558K | \$530K | \$564K | 100 | 79 | \$182 | \$222 | 98.3% | 98.5% | 6 | 3 | 1.5 |
| Dec '20 | 7 | 6 | \$594K | \$558K | \$618K | \$582K | 44 | 57 | \$267 | \$239 | 99.3% | 98.2% | 9 | 2 | 1.3 |
| Nov '20 | 3 | 5 | \$560K | \$551K | \$544K | \$558K | 93 | 58 | \$217 | \$231 | 97.8% | 98.1% | 16 | 6 | 5.3 |
| Oct '20 | 8 | 7 | \$519K | \$539K | \$584K | \$567K | 34 | 46 | \$234 | \$245 | 97.4% | 98.0% | 15 | 3 | 1.9 |
| Sep '20 | 4 | 8 | \$572K | \$561K | \$546K | \$584K | 47 | 73 | \$242 | \$239 | 99.0% | 97.9% | 17 | 10 | 4.3 |
| Aug '20 | 9 | 7 | \$525K | \$520K | \$571K | \$552K | 56 | 71 | \$259 | \$241 | 97.5% | 97.0% | 19 | 9 | 2.1 |
| Jul '20 | 12 | 5 | \$584K | \$580K | \$634K | \$614K | 116 | 61 | \$217 | \$228 | 97.1% | 97.4% | 21 | 7 | 1.8 |
| Jun '20 | 1 | 2 | \$450K | \$569K | \$450K | \$587K | 42 | 40 | \$246 | \$234 | 96.6% | 97.0% | 27 | 8 | 27.0 |
| May '20 | 3 | 2 | \$705K | \$613K | \$758K | \$630K | 26 | 67 | \$222 | \$217 | 98.5% | 95.3% | 28 | 9 | 9.3 |
| Apr '20 | 2 | 2 | \$552K | \$555K | \$552K | \$542K | 51 | 68 | \$235 | \$215 | 96.1% | 93.9% | 29 | 2 | 14.5 |
| Mar '20 | 2 | 3 | \$580K | \$600K | \$580K | \$611K | 125 | 86 | \$194 | \$202 | 91.2% | 93.6% | 34 | 11 | 17.0 |
| Feb '20 | 3 | 3 | \$533K | \$565K | \$494K | \$576K | 29 | 48 | \$215 | \$244 | 94.3% | 95.1% | 28 | 15 | 9.3 |
| Jan '20 | 3 | 3 | \$685K | \$570K | \$758K | \$594K | 103 | 58 | \$197 | \$260 | 95.2% | 95.7% | 16 | 7 | 5.3 |
| Dec '19 | 2 | 3 | \$475K | \$595K | \$475K | \$565K | 13 | 28 | \$319 | \$274 | 95.8% | 96.7% | 15 | 4 | 7.5 |
| Nov '19 | 3 | 3 | \$550K | \$640K | \$550K | \$657K | 57 | 49 | \$264 | \$253 | 96.2% | 97.6% | 17 | 3 | 5.7 |
| Oct '19 | 4 | 3 | \$758K | \$647K | \$669K | \$629K | 15 | 51 | \$239 | \$239 | 98.2% | 96.9% | 22 | 7 | 5.5 |
| Sep '19 | 3 | 3 | \$610K | \$665K | \$752K | \$677K | 74 | 71 | \$255 | \$230 | 98.3% | 95.8% | 28 | 10 | 9.3 |
| Aug '19 | 3 | 3 | \$572K | \$727K | \$464K | \$687K | 63 | 74 | \$222 | \$231 | 94.2% | 95.7% | 22 | 7 | 7.3 |
| Jul '19 | 2 | 5 | \$812K | \$706K | \$812K | \$704K | 75 | 61 | \$212 | \$237 | 94.8% | 96.3% | 22 | 6 | 11.0 |
| Jun '19 | 5 | 5 | \$795K | \$635K | \$782K | \$604K | 84 | 53 | \$260 | \$237 | 98.0% | 96.5% | 24 | 6 | 4.8 |
| May '19 | 7 | 5 | \$510K | \$523K | \$515K | \$554K | 24 | 59 | \$238 | \$224 | 96.0% | 95.8% | 24 | 13 | 3.4 |
| Apr '19 | 3 | 3 | \$600K | \$353K | \$514K | \$382K | 50 | 51 | \$212 | \$144 | 95.5% | 63.8% | 21 | 7 | 7.0 |
| Mar '19 | 6 | 2 | \$460K | \$400K | \$631K | \$457K | 103 | 87 | \$221 | \$143 | 96.0% | 64.8% | 21 | 12 | 3.5 |
| Feb '19 | 0 | 2 | - | \$420K | - | \$440K | - | 68 | - | \$151 | - | 65.7% | 19 | 4 | N/A |
| Jan '19 | 1 | 3 | \$739K | \$606K | \$739K | \$640K | 159 | 89 | \$208 | \$151 | 98.6% | 98.0% | 19 | 9 | 19.0 |







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