

CHERIE
BERGER
TEAM

December 2021

Watchung
Market Insights

Market Profile & Trends Overview

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).

		CM	LM	L3M	PYM	LY	PY	YTD	PYTD
Inventory	# OF PROPERTIES	17	-35%	-43%	-43%	-53%	-67%	-	-
	MEDIAN PRICE	\$995,000	5%	13%	0%	23%	22%	-	-
	AVERAGE PRICE	\$1,101,294	-1%	5%	-11%	14%	19%	-	-
	PRICE PER SQFT	\$301	5%	9%	21%	27%	28%	-	-
	MONTHS OF SUPPLY	2.4	-7%	-45%	-43%	-27%	-78%	-	-
New Listings	# OF PROPERTIES	3	-73%	-74%	-40%	-76%	-79%	135	-22.9%
	MEDIAN PRICE	\$498,000	-34%	-35%	-37%	-37%	-38%	\$834,900	5.7%
	AVERAGE PRICE	\$574,333	-47%	-37%	-42%	-39%	-32%	\$942,584	8.8%
	PRICE PER SQFT	\$0	0%	0%	0%	0%	0%	\$266	12.7%
Sales	# OF PROPERTIES	7	-30%	-19%	0%	6%	6%	110	39.2%
	MEDIAN PRICE	\$744,000	-6%	-19%	23%	16%	16%	\$783,750	16.5%
	AVERAGE PRICE	\$913,286	16%	-5%	35%	27%	24%	\$879,689	15.0%
	PRICE PER SQFT	\$335	35%	38%	133%	44%	65%	\$252	11.5%
	SALE-TO-LIST RATIO	100.6%	1.7%	3%	2.3%	3.4%	4.0%	98.3%	2.2%

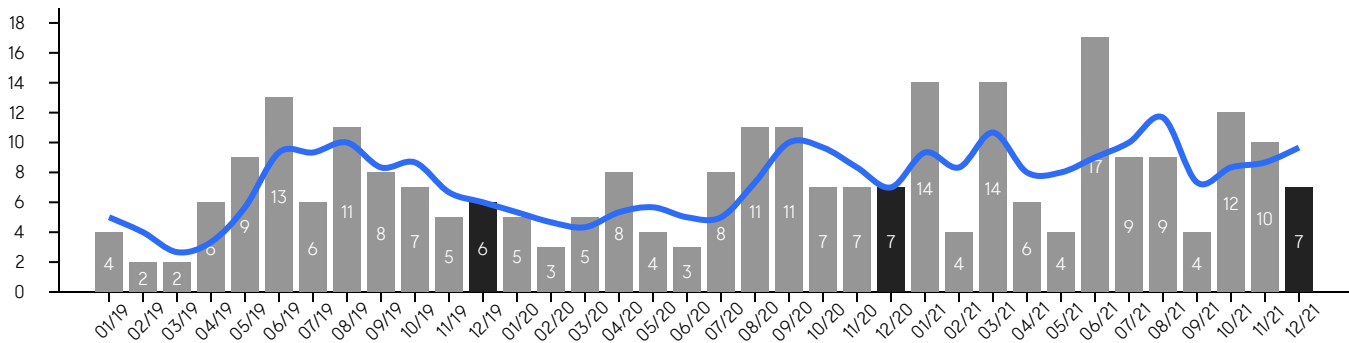
Watchung

DECEMBER 2021

Property Sales

There were 7 sales in December 2021, a change of 0% from 7 in December 2020 and -30% from the 10 sales last month. Compared to December 2019 and 2020, sales were at a similar level. There have been 110 year-to-date (YTD) sales, which is 39.2% higher than last year's year-to-date sales of 79.

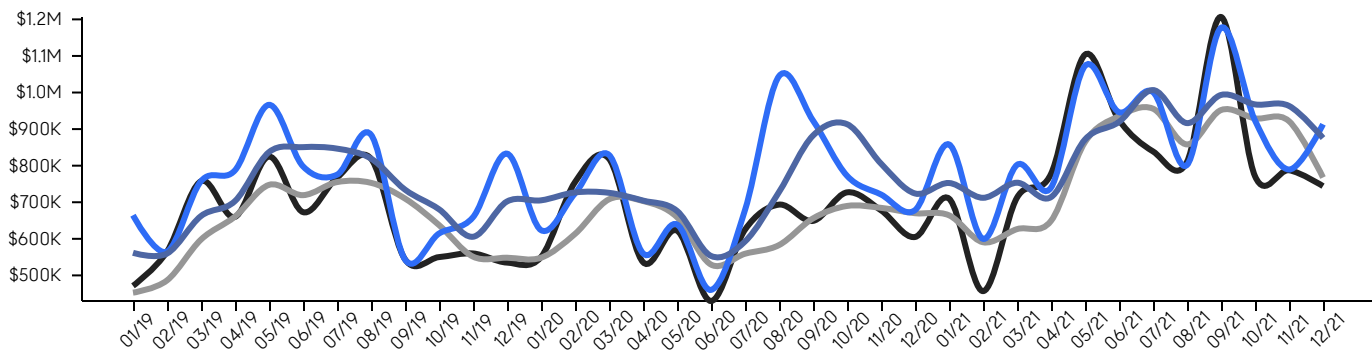
■ 3-Month Average



Property Prices

The median sales price in December 2021 was \$744,000, a change of 23% from \$605,000 in December 2020, and a change of -6% from \$787,500 last month. The average sales price in December 2021 was \$913,286, a change of 35% from in December 2020, and a change of 16% from last month, and was at its highest level compared to 2020 and 2019.

■ Median ■ Median (3-Month) ■ Average ■ Average (3-Month)



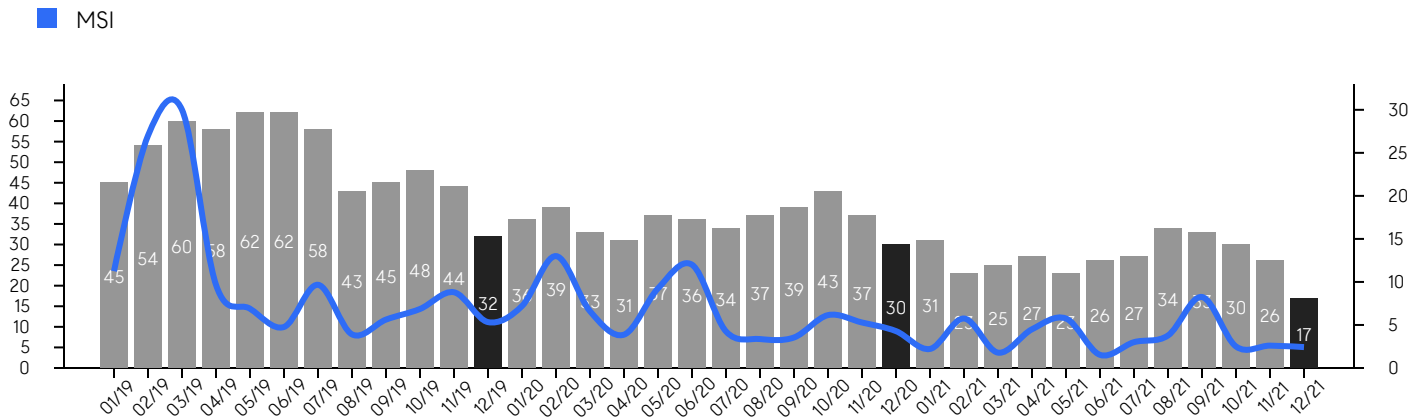
© 2021. Based on information from Garden State MLS, LLC for the period of January 2018 through December 2021. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

Watchung

DECEMBER 2021

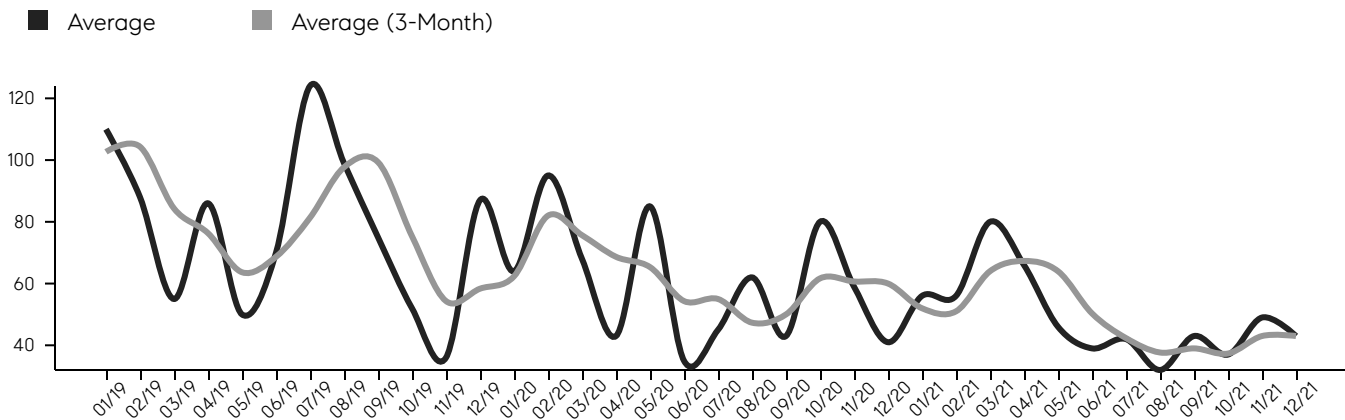
Inventory & MSI

The total inventory of properties available for sale as of December 2021 was 17, a difference of -35% from last month, and -43% from 30 in December 2020, and was at its lowest level compared to 2020 and 2019. The months of supply inventory (MSI) was at 2.4 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 43, a change of -12% from 49 days last month, and 5% from 41 days in December 2020, and was at its lowest level compared to 2020 and 2019.



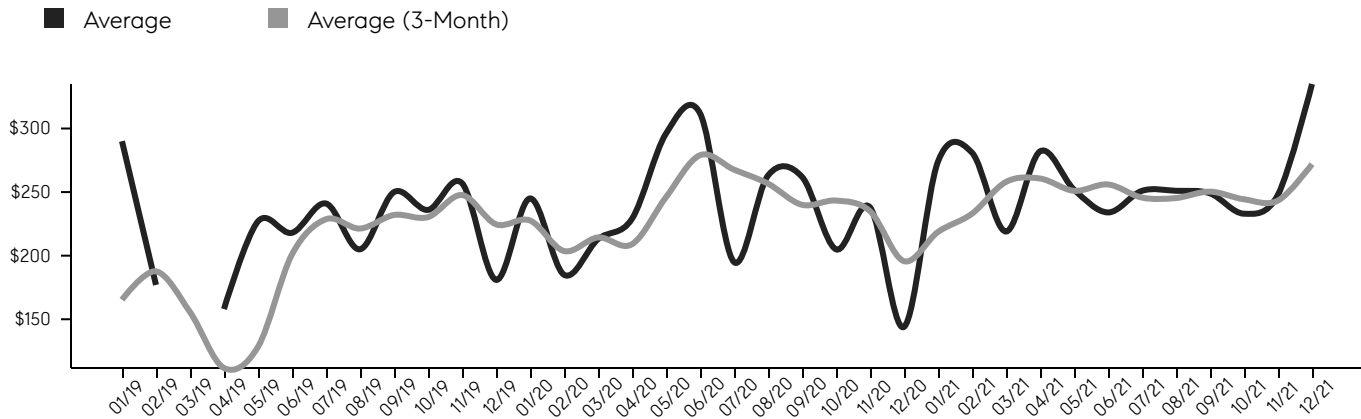
© 2021. Based on information from Garden State MLS, LLC for the period of January 2018 through December 2021. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

Watchung

DECEMBER 2021

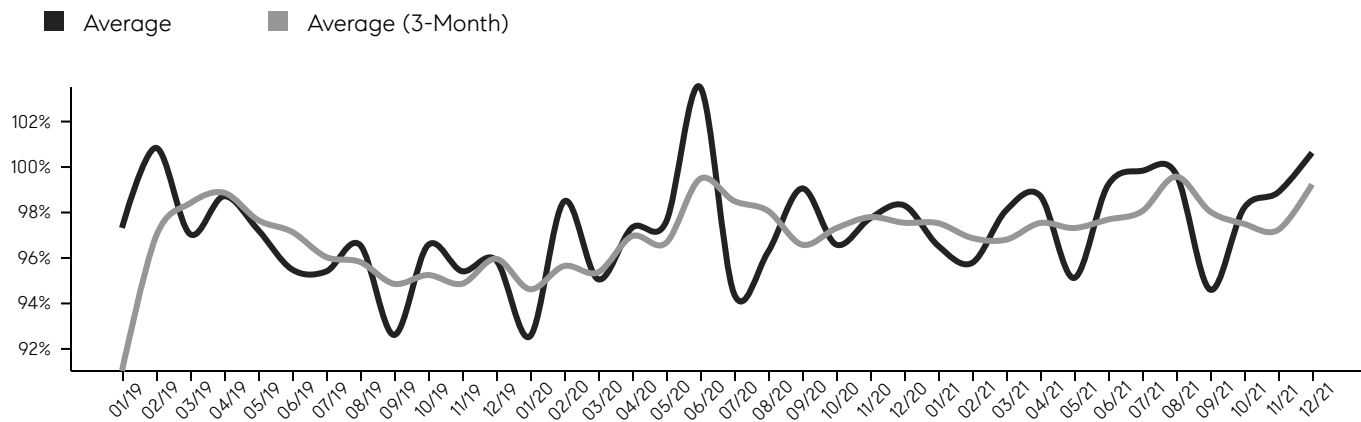
Selling Price Per Square Foot

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 100.6%, compared to 98.9% last month, and 98.3% in December 2020.



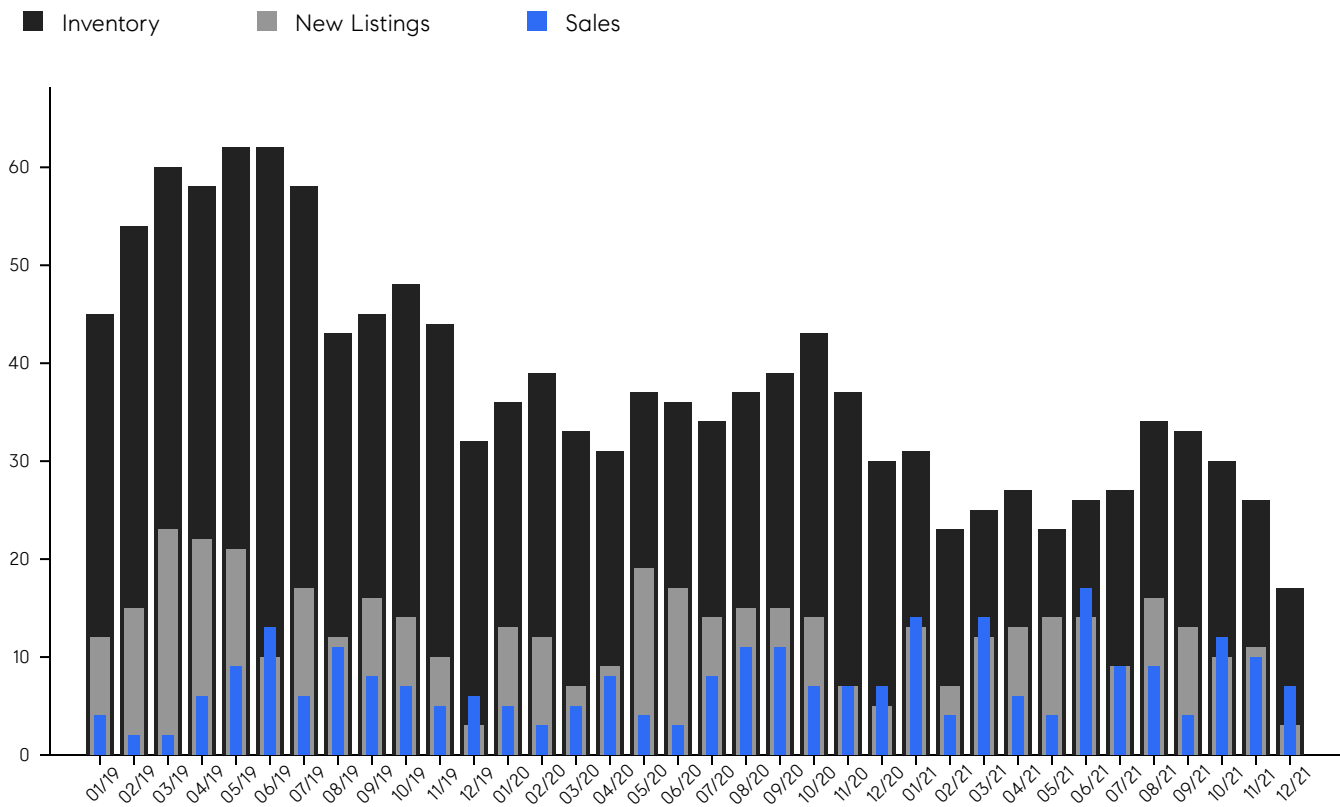
© 2021. Based on information from Garden State MLS, LLC for the period of January 2018 through December 2021. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

Watchung

DECEMBER 2021

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 3, a change of -73% from 11 last month and -40% from 5 in December 2020.

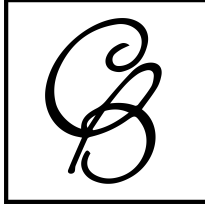


© 2021. Based on information from Garden State MLS, LLC for the period of January 2018 through December 2021. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.



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	10	\$744K	\$768K	\$913K	\$875K	43	43	\$335	\$272	100.6%	99.2%	17	3	2.4
Nov '21	10	9	\$787K	\$922K	\$789K	\$963K	49	43	\$248	\$243	98.9%	97.2%	26	11	2.6
Oct '21	12	8	\$771K	\$929K	\$923K	\$968K	37	37	\$233	\$244	98.2%	97.5%	30	10	2.5
Sep '21	4	7	\$1.2M	\$952K	\$1.1M	\$993K	43	39	\$249	\$250	94.6%	98.0%	33	13	8.3
Aug '21	9	12	\$810K	\$858K	\$801K	\$916K	32	38	\$251	\$245	99.7%	99.6%	34	16	3.8
Jul '21	9	10	\$839K	\$956K	\$1.0M	\$1M	42	42	\$251	\$246	99.8%	98.1%	27	9	3.0
Jun '21	17	9	\$925K	\$935K	\$946K	\$920K	39	50	\$234	\$256	99.2%	97.7%	26	14	1.5
May '21	4	8	\$1.1M	\$865K	\$1.0M	\$872K	46	64	\$252	\$251	95.1%	97.3%	23	14	5.8
Apr '21	6	8	\$777K	\$649K	\$740K	\$714K	66	67	\$282	\$261	98.7%	97.5%	27	13	4.5
Mar '21	14	11	\$712K	\$627K	\$802K	\$753K	80	64	\$219	\$258	98.1%	96.8%	25	12	1.8
Feb '21	4	8	\$457K	\$591K	\$600K	\$712K	56	51	\$281	\$233	95.8%	96.9%	23	7	5.8
Jan '21	14	9	\$710K	\$664K	\$858K	\$753K	56	52	\$274	\$219	96.5%	97.5%	31	13	2.2
Dec '20	7	7	\$605K	\$670K	\$678K	\$724K	41	60	\$144	\$196	98.3%	97.5%	30	5	4.3
Nov '20	7	8	\$678K	\$685K	\$721K	\$806K	59	61	\$238	\$235	97.7%	97.8%	37	7	5.3
Oct '20	7	10	\$727K	\$690K	\$772K	\$913K	80	62	\$205	\$243	96.6%	97.3%	43	14	6.1
Sep '20	11	10	\$649K	\$656K	\$923K	\$882K	43	50	\$262	\$240	99.1%	96.6%	39	15	3.5
Aug '20	11	7	\$693K	\$583K	\$1.0M	\$728K	62	47	\$263	\$257	96.3%	98.1%	37	15	3.4
Jul '20	8	5	\$625K	\$559K	\$678K	\$593K	45	55	\$195	\$268	94.4%	98.5%	34	14	4.3
Jun '20	3	5	\$430K	\$530K	\$460K	\$553K	35	54	\$312	\$279	103.5%	99.5%	36	17	12.0
May '20	4	6	\$622K	\$659K	\$639K	\$676K	85	65	\$296	\$246	97.6%	96.7%	37	19	9.3
Apr '20	8	5	\$536K	\$703K	\$560K	\$705K	43	69	\$229	\$209	97.3%	97.0%	31	9	3.9
Mar '20	5	4	\$819K	\$708K	\$829K	\$726K	68	76	\$213	\$214	95.1%	95.4%	33	7	6.6
Feb '20	3	5	\$755K	\$613K	\$724K	\$727K	95	82	\$185	\$204	98.5%	95.6%	39	12	13.0
Jan '20	5	5	\$550K	\$548K	\$623K	\$705K	64	62	\$245	\$228	92.6%	94.6%	36	13	7.2
Dec '19	6	6	\$535K	\$548K	\$832K	\$702K	87	58	\$181	\$225	95.9%	96.0%	32	3	5.3
Nov '19	5	7	\$560K	\$551K	\$659K	\$606K	36	54	\$257	\$248	95.4%	94.9%	44	10	8.8
Oct '19	7	9	\$550K	\$638K	\$614K	\$681K	52	75	\$236	\$230	96.6%	95.3%	48	14	6.9
Sep '19	8	8	\$544K	\$710K	\$543K	\$734K	75	99	\$250	\$232	92.6%	94.9%	45	16	5.6
Aug '19	11	10	\$819K	\$753K	\$884K	\$819K	99	98	\$205	\$221	96.6%	95.8%	43	12	3.9
Jul '19	6	9	\$767K	\$755K	\$775K	\$847K	124	81	\$241	\$229	95.4%	96.0%	58	17	9.7
Jun '19	13	9	\$673K	\$719K	\$798K	\$851K	70	69	\$218	\$201	95.5%	97.2%	62	10	4.8
May '19	9	6	\$825K	\$748K	\$966K	\$837K	50	64	\$227	\$128	97.2%	97.7%	62	21	6.9
Apr '19	6	3	\$660K	\$661K	\$787K	\$703K	86	76	\$158	\$112	98.7%	98.9%	58	22	9.7
Mar '19	2	3	\$757K	\$598K	\$757K	\$662K	55	84	\$0	\$156	97.1%	98.4%	60	23	30.0
Feb '19	2	4	\$565K	\$486K	\$565K	\$560K	88	104	\$177	\$188	100.8%	96.9%	54	15	27.0
Jan '19	4	5	\$471K	\$453K	\$664K	\$562K	110	103	\$290	\$165	97.3%	91.0%	45	12	11.3

© 2021. Based on information from Garden State MLS, LLC for the period of January 2018 through December 2021. 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



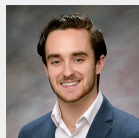
Cherie Berger
cherie.berger@compass.com
M: 908.410.0931



Steven Berger
steven.berger@compass.com
M: 908.256.0307



Ashley Berger-Freitas
ashley.freitas@compass.com
M: 908.432.9818



Anthony Schenone
anthony.schenone@compass.com
M: 908.967.8925

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.