



COMPASS

September 2021

# Watchung Market Insights



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## Market Profile & Trends Overview

The table belows shows data & statistics for September 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	28	-18%	-3%	-28%	-22%	-45%	-	-
	MEDIAN PRICE	\$919,250	10%	7%	6%	14%	12%	-	-
	AVERAGE PRICE	\$1,074,164	5%	1%	6%	11%	16%	-	-
	PRICE PER SQFT	\$265	-2%	-7%	6%	11%	13%	-	-
	MONTHS OF SUPPLY	7.0	85%	153%	97%	-45%	-35%	-	-
New Listings	# OF PROPERTIES	13	-19%	0%	-13%	6%	-11%	111	-25.0%
	MEDIAN PRICE	\$739,000	-11%	-12%	-26%	-6%	-8%	\$839,900	4.4%
	AVERAGE PRICE	\$820,915	-12%	-11%	-24%	-12%	-3%	\$951,085	5.2%
	PRICE PER SQFT	\$244	-4%	-12%	1%	12%	3%	\$262	10.5%
Sales	# OF PROPERTIES	4	-56%	-66%	-64%	-39%	-39%	81	32.8%
	MEDIAN PRICE	\$1,206,500	49%	41%	86%	88%	87%	\$800,000	14.3%
	AVERAGE PRICE	\$1,177,000	47%	28%	27%	63%	60%	\$881,400	12.4%
	PRICE PER SQFT	\$249	-1%	1%	-5%	7%	22%	\$252	12.0%
	SALE-TO-LIST RATIO	94.6%	-5.1%	-5%	-4.4%	-2.6%	-2.0%	98.0%	1.9%



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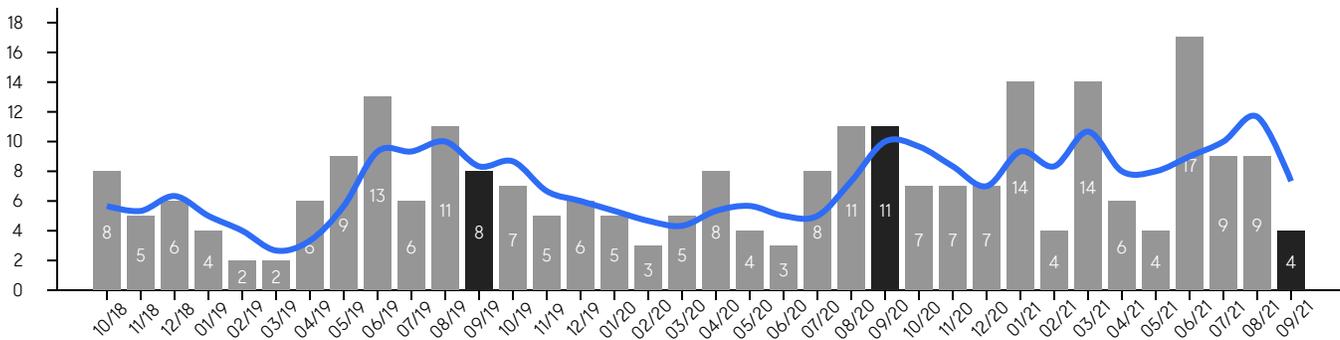
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## Property Sales

There were 4 sales in September 2021, a change of -64% from 11 in September 2020 and -56% from the 9 sales last month. Compared to September 2019 and 2020, sales were at their lowest level. There have been 81 year-to-date (YTD) sales, which is 32.8% higher than last year's year-to-date sales of 61.

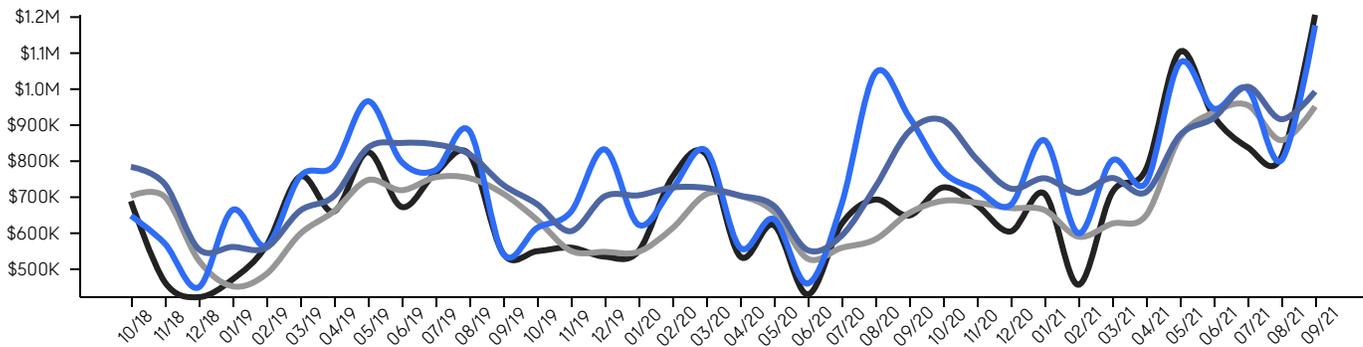
■ 3-Month Average



## Property Prices

The median sales price in September 2021 was \$1,206,500, a change of 86% from \$649,000 in September 2020, and a change of 49% from \$810,509 last month. The average sales price in September 2021 was \$1,177,000, a change of 27% from in September 2020, and a change of 47% from last month, and was at its highest level compared to 2020 and 2019.

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



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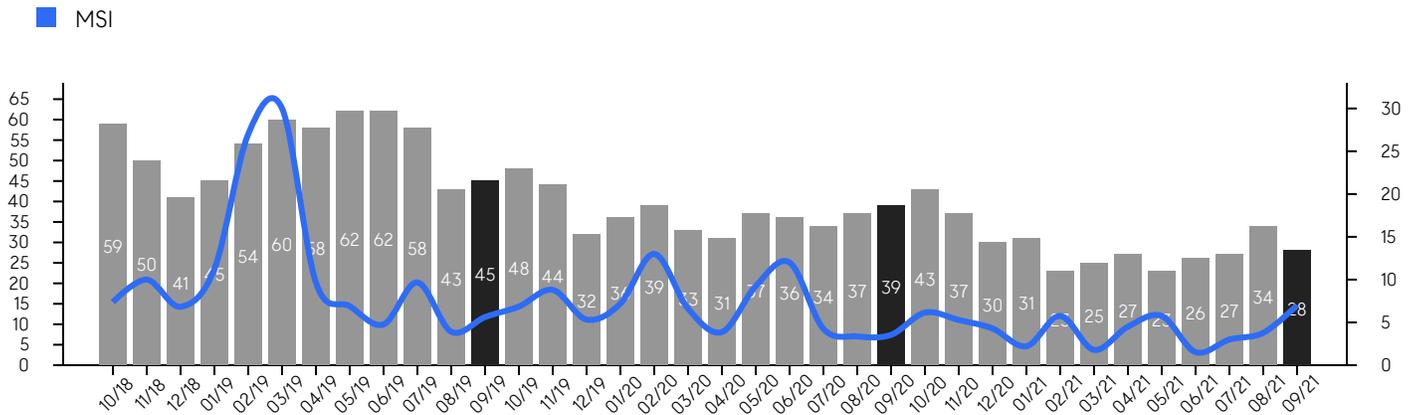


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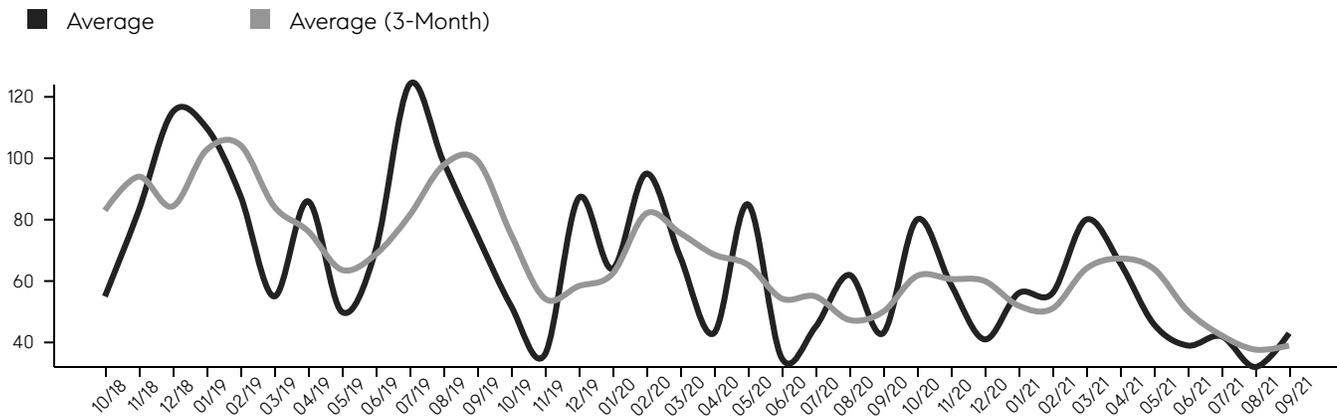
## Inventory & MSI

The total inventory of properties available for sale as of September 2021 was 28, a difference of -18% from last month, and -28% from 39 in September 2020, and was at its lowest level compared to 2020 and 2019. The months of supply inventory (MSI) was at 7.0 months, 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 September 2021 was 43, a change of 34% from 32 days last month, and 0% from 43 days in September 2020, and was at its lowest level compared to 2020 and 2019.



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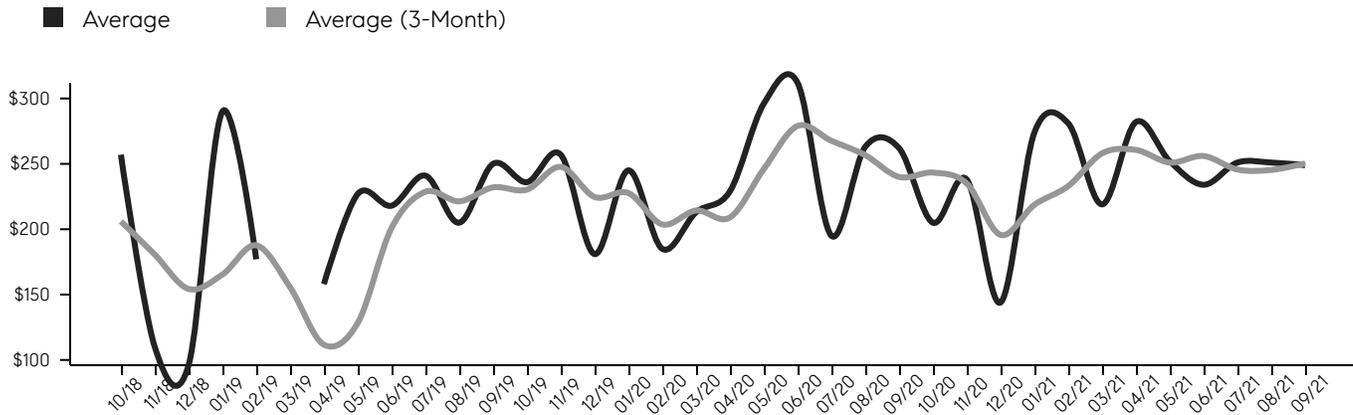


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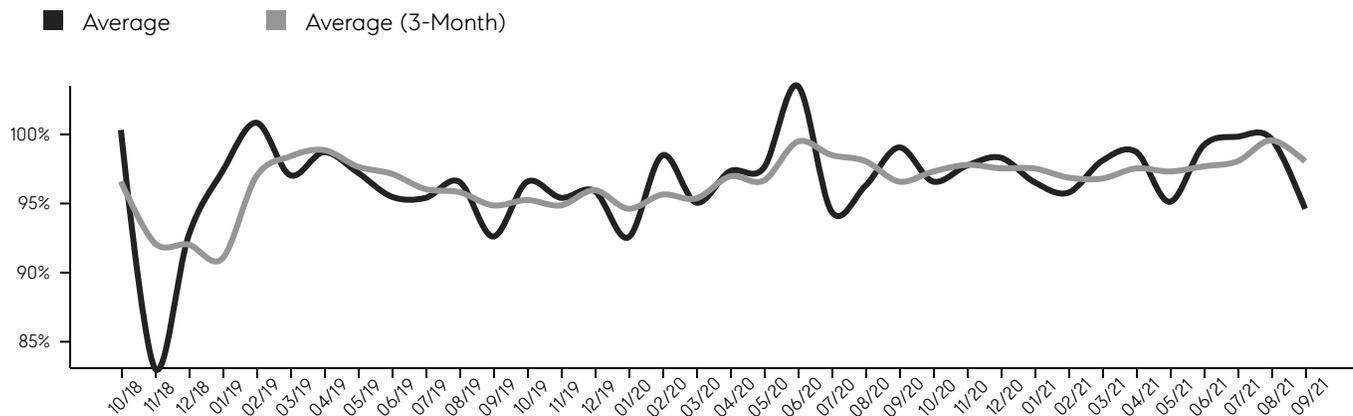
### Selling Price Per Square Foot

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 September 2021 selling price vs. listing price ratio was 94.6%, compared to 99.7% last month, and 99.1% in September 2020.



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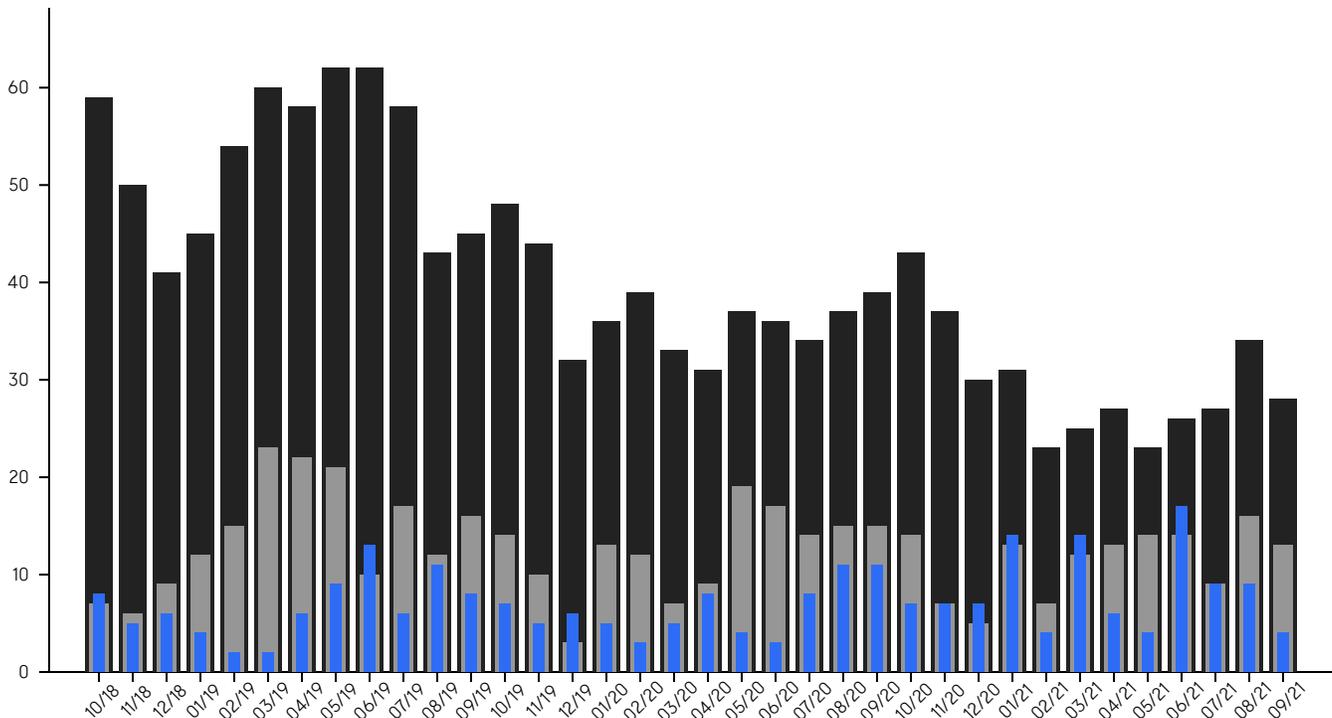
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## Inventory, New Listings & Sales

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 September 2021 was 13, a change of -19% from 16 last month and -13% from 15 in September 2020.

Inventory
  New Listings
  Sales



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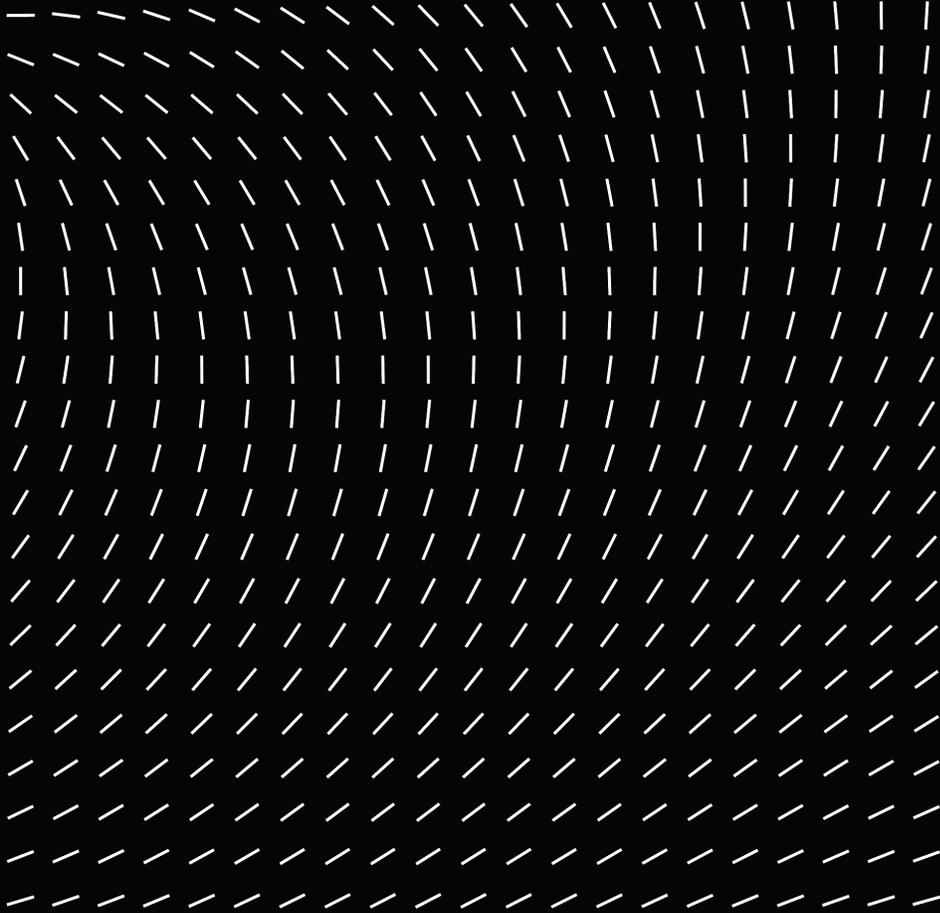


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MONTH	# OF SALES	3-MO AVG	MEDIAN SALE PRICE	3-MO AVG	AVERAGE SALE PRICE	3-MO AVG	DAYS ON MARKET	3-MO AVG	AVERAGE PPSF	3-MO AVG	SALE /LIST	3-MO AVG	INV	NEW LISTINGS	MSI
Aug '21	9	12	\$811K	\$858K	\$802K	\$916K	32	38	\$251	\$245	99.7%	99.6%	34	16	3.8
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	\$1.1M	\$872K	46	64	\$252	\$251	95.1%	97.3%	23	14	5.8
Apr '21	6	8	\$778K	\$649K	\$740K	\$714K	66	67	\$282	\$261	98.7%	97.5%	27	13	4.5
Mar '21	14	11	\$713K	\$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	\$694K	\$583K	\$1.0M	\$728K	62	47	\$263	\$257	96.3%	98.1%	37	15	3.4
Jul '20	8	5	\$625K	\$559K	\$679K	\$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	\$623K	\$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	\$830K	\$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	\$624K	\$705K	64	62	\$245	\$228	92.6%	94.6%	36	13	7.2
Dec '19	6	6	\$535K	\$548K	\$833K	\$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	\$544K	\$734K	75	99	\$250	\$232	92.6%	94.9%	45	16	5.6
Aug '19	11	10	\$819K	\$753K	\$885K	\$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	\$758K	\$598K	\$758K	\$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	\$472K	\$453K	\$665K	\$562K	110	103	\$290	\$165	97.3%	91.0%	45	12	11.3
Dec '18	6	6	\$423K	\$525K	\$450K	\$556K	115	84	\$96	\$154	92.7%	92.0%	41	9	6.8
Nov '18	5	5	\$465K	\$701K	\$571K	\$737K	83	94	\$110	\$181	83.1%	92.1%	50	6	10.0
Oct '18	8	6	\$689K	\$703K	\$648K	\$784K	55	83	\$257	\$206	100.3%	96.6%	59	7	7.4
Sep '18	3	5	\$950K	\$737K	\$990K	\$840K	144	91	\$175	\$188	93.0%	95.7%	58	13	19.3

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