

CHERIE
BERGER
TEAM

November 2021

Basking Ridge Market Insights

Basking Ridge

NOVEMBER 2021

Market Profile & Trends Overview

The table belows shows data & statistics for November 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	40	-35%	-33%	-53%	-62%	-77%	-	-
	MEDIAN PRICE	\$854,000	2%	3%	18%	18%	19%	-	-
	AVERAGE PRICE	\$955,370	1%	5%	6%	15%	18%	-	-
	PRICE PER SQFT	\$291	-2%	-2%	3%	7%	11%	-	-
	MONTHS OF SUPPLY	1.3	10%	29%	-23%	-56%	-74%	-	-
New Listings	# OF PROPERTIES	28	-40%	-38%	-18%	-44%	-55%	618	-14.8%
	MEDIAN PRICE	\$575,000	-4%	-13%	27%	-12%	-10%	\$699,250	5.2%
	AVERAGE PRICE	\$665,286	-10%	-8%	19%	-7%	-4%	\$764,877	8.4%
	PRICE PER SQFT	\$292	7%	-1%	5%	8%	12%	\$288	9.1%
Sales	# OF PROPERTIES	30	-41%	-49%	-39%	-18%	-20%	512	24.9%
	MEDIAN PRICE	\$602,500	14%	-13%	-12%	-4%	9%	\$657,500	13.6%
	AVERAGE PRICE	\$604,714	-8%	-19%	-16%	-6%	0%	\$725,283	16.8%
	PRICE PER SQFT	\$232	-19%	-21%	-10%	-11%	-8%	\$284	12.3%
	SALE-TO-LIST RATIO	100.4%	-0.4%	-1%	1.6%	2.5%	3.5%	100.9%	3.9%

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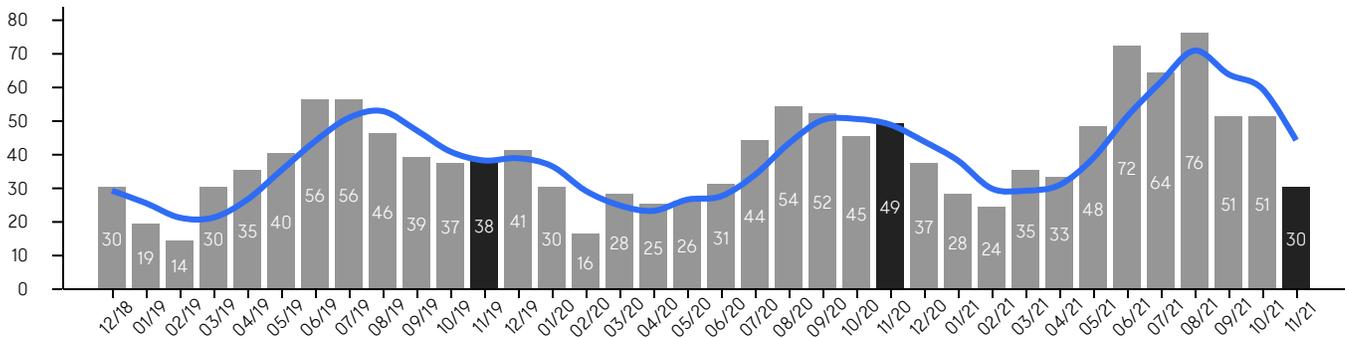
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Property Sales

There were 30 sales in November 2021, a change of -39% from 49 in November 2020 and -41% from the 51 sales last month. Compared to November 2019 and 2020, sales were at their lowest level. There have been 512 year-to-date (YTD) sales, which is 24.9% higher than last year's year-to-date sales of 410.

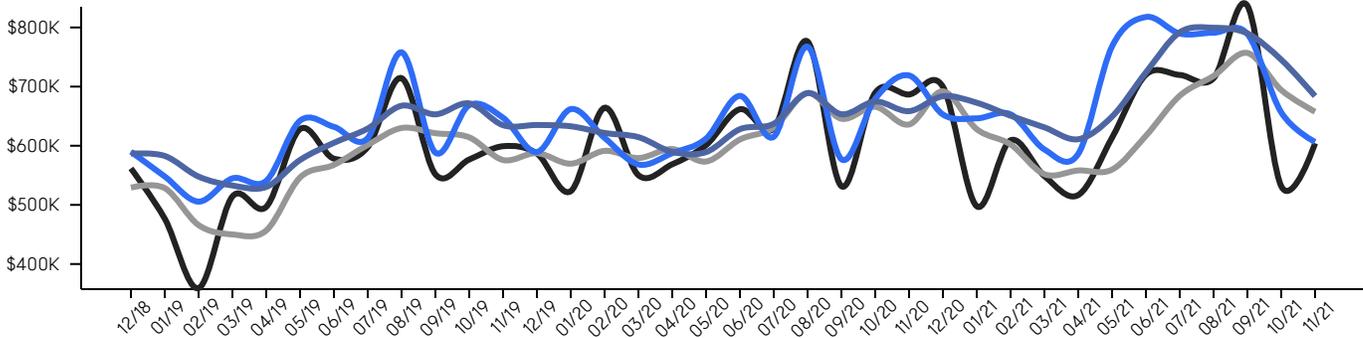
■ 3-Month Average



Property Prices

The median sales price in November 2021 was \$602,500, a change of -12% from \$685,000 in November 2020, and a change of 14% from \$530,000 last month. The average sales price in November 2021 was \$604,714, a change of -16% from in November 2020, and a change of -8% from last month, and was at its lowest level compared to 2020 and 2019.

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



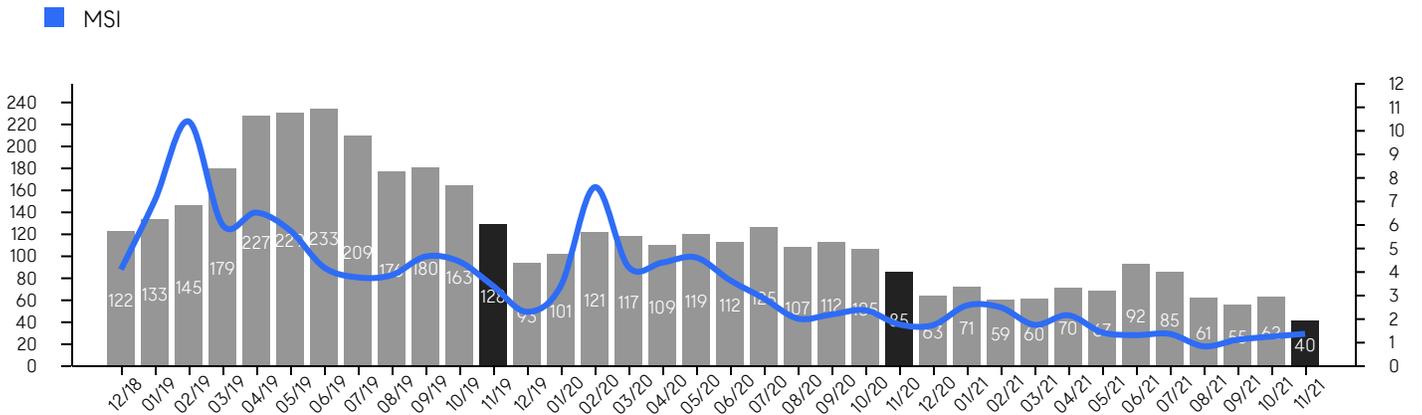
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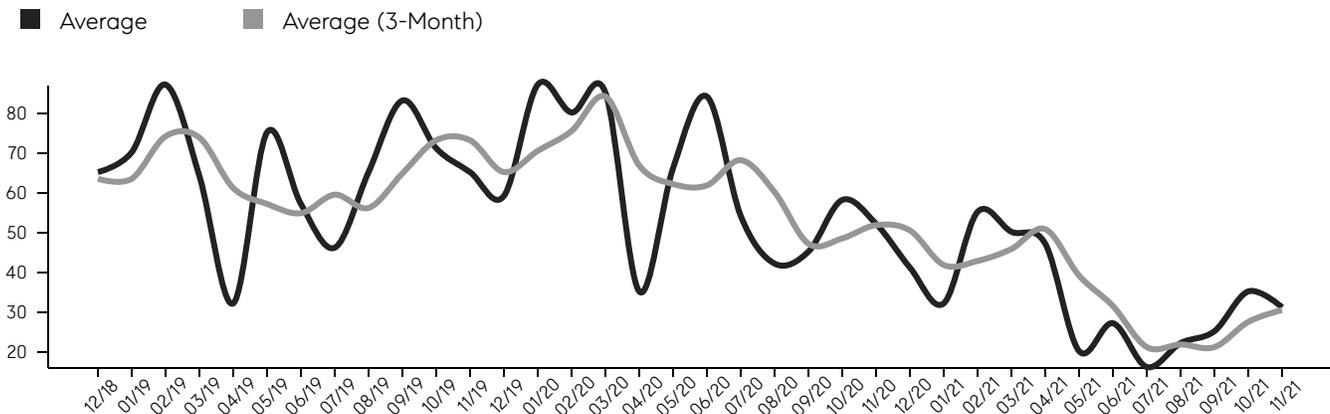
Inventory & MSI

The total inventory of properties available for sale as of November 2021 was 40, a difference of -35% from last month, and -53% from 85 in November 2020, and was at its lowest level compared to 2020 and 2019. The months of supply inventory (MSI) was at 1.3 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 November 2021 was 31, a change of -11% from 35 days last month, and -40% from 52 days in November 2020, and was at its lowest level compared to 2020 and 2019.



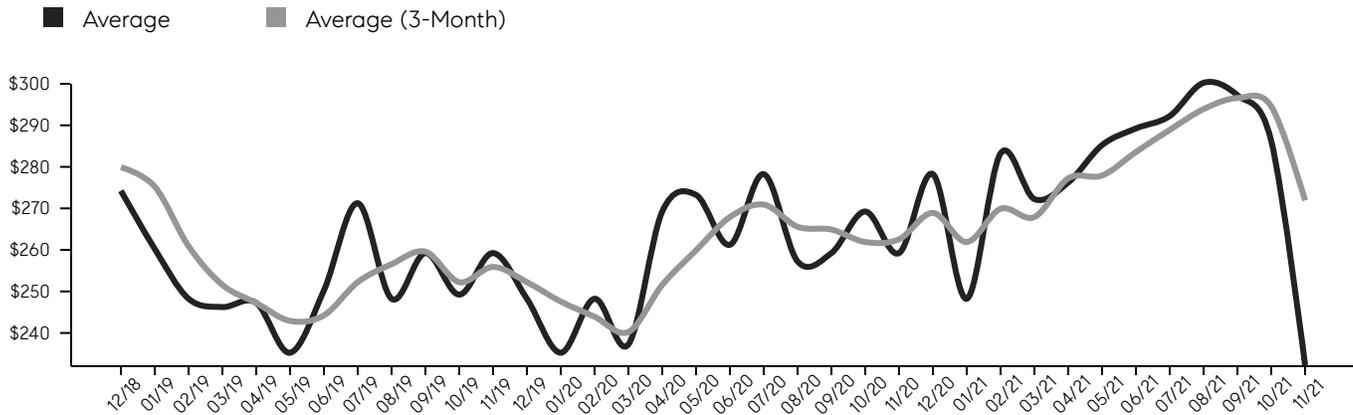
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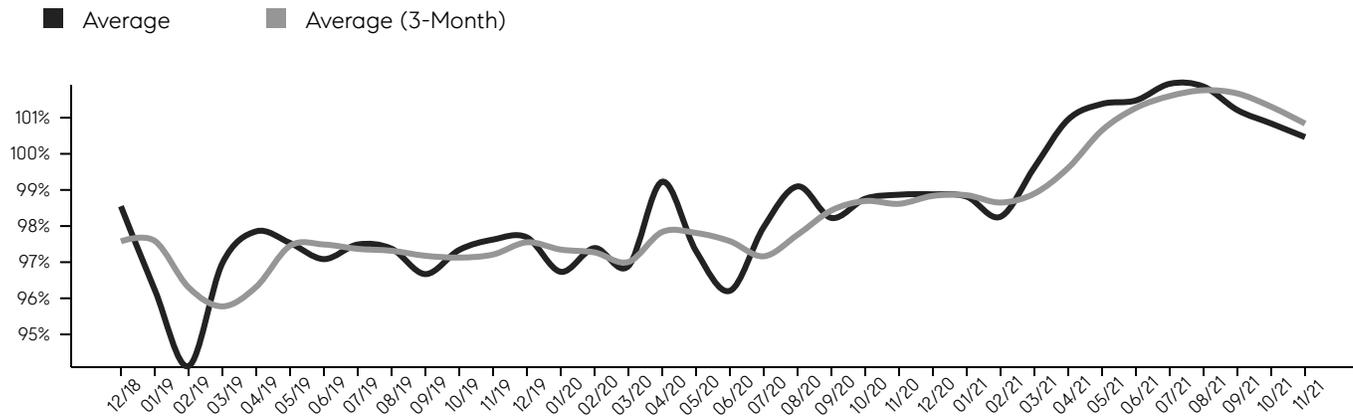
Selling Price Per Square Foot

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 November 2021 selling price vs. listing price ratio was 100.4%, compared to 100.8% last month, and 98.8% in November 2020.



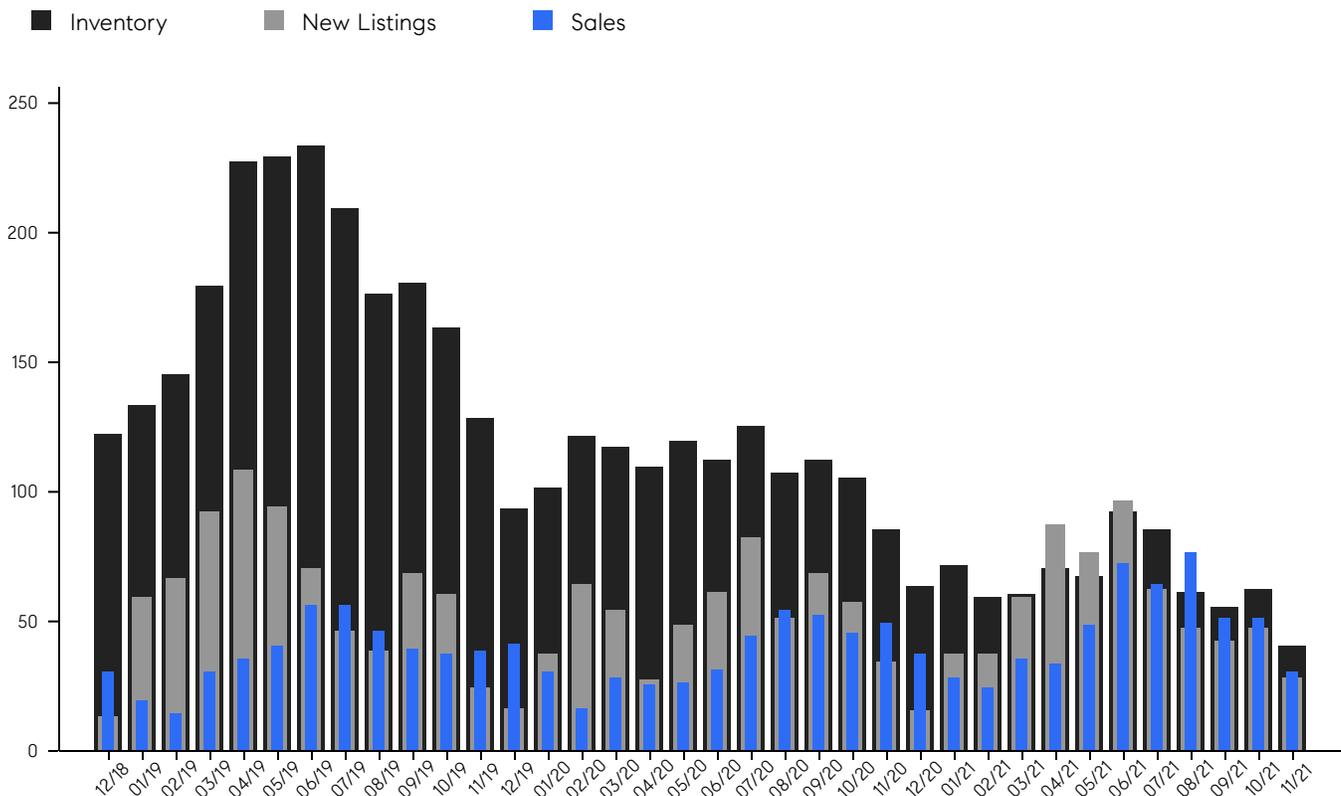
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Inventory, New Listings & Sales

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 November 2021 was 28, a change of -40% from 47 last month and -18% from 34 in November 2020.



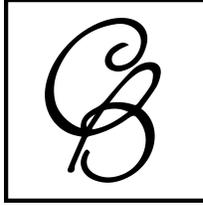
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MONTH	# OF SALES	3-MO AVG	MEDIAN SALE PRICE	3-MO AVG	AVERAGE SALE PRICE	3-MO AVG	DAYS ON MARKET	3-MO AVG	AVERAGE PPSF	3-MO AVG	SALE /LIST	3-MO AVG	INV	NEW LISTINGS	MSI
Nov '21	30	44	\$602K	\$656K	\$604K	\$682K	31	30	\$232	\$272	100.4%	100.8%	40	28	1.3
Oct '21	51	59	\$530K	\$693K	\$654K	\$744K	35	27	\$286	\$294	100.8%	101.3%	62	47	1.2
Sep '21	51	64	\$835K	\$755K	\$787K	\$788K	25	21	\$297	\$296	101.2%	101.6%	55	42	1.1
Aug '21	76	71	\$712K	\$716K	\$789K	\$798K	22	22	\$300	\$294	101.8%	101.7%	61	47	0.8
Jul '21	64	61	\$718K	\$683K	\$787K	\$790K	16	21	\$292	\$289	101.9%	101.6%	85	62	1.3
Jun '21	72	51	\$718K	\$615K	\$816K	\$722K	27	31	\$289	\$283	101.5%	101.2%	92	96	1.3
May '21	48	39	\$612K	\$558K	\$766K	\$648K	20	39	\$285	\$278	101.4%	100.6%	67	76	1.4
Apr '21	33	31	\$515K	\$557K	\$584K	\$609K	47	51	\$276	\$277	100.9%	99.6%	70	87	2.1
Mar '21	35	29	\$547K	\$550K	\$592K	\$629K	50	46	\$272	\$268	99.6%	98.9%	60	59	1.7
Feb '21	24	30	\$607K	\$601K	\$651K	\$649K	55	43	\$283	\$270	98.2%	98.6%	59	37	2.5
Jan '21	28	38	\$496K	\$626K	\$644K	\$671K	32	42	\$248	\$262	98.8%	98.8%	71	37	2.5
Dec '20	37	44	\$698K	\$690K	\$651K	\$682K	41	50	\$278	\$269	98.9%	98.8%	63	15	1.7
Nov '20	49	49	\$685K	\$634K	\$717K	\$657K	52	52	\$259	\$262	98.8%	98.6%	85	34	1.7
Oct '20	45	50	\$687K	\$664K	\$677K	\$673K	58	48	\$269	\$262	98.7%	98.7%	105	57	2.3
Sep '20	52	50	\$530K	\$644K	\$575K	\$652K	45	47	\$259	\$265	98.2%	98.4%	112	68	2.2
Aug '20	54	43	\$774K	\$687K	\$765K	\$687K	42	60	\$257	\$265	99.1%	97.7%	107	51	2.0
Jul '20	44	34	\$627K	\$629K	\$613K	\$636K	54	68	\$278	\$271	97.9%	97.1%	125	82	2.8
Jun '20	31	27	\$660K	\$609K	\$682K	\$626K	84	62	\$261	\$268	96.2%	97.6%	112	61	3.6
May '20	26	26	\$599K	\$572K	\$610K	\$588K	66	62	\$273	\$260	97.3%	97.8%	119	48	4.6
Apr '20	25	23	\$567K	\$593K	\$585K	\$588K	35	67	\$269	\$251	99.2%	97.8%	109	27	4.4
Mar '20	28	25	\$548K	\$578K	\$566K	\$613K	85	84	\$237	\$240	96.9%	97.0%	117	54	4.2
Feb '20	16	29	\$662K	\$590K	\$611K	\$620K	80	75	\$248	\$244	97.4%	97.2%	121	64	7.6
Jan '20	30	36	\$521K	\$568K	\$660K	\$631K	87	70	\$235	\$247	96.7%	97.3%	101	37	3.4
Dec '19	41	39	\$585K	\$586K	\$587K	\$633K	59	65	\$248	\$252	97.7%	97.5%	93	16	2.3
Nov '19	38	38	\$597K	\$574K	\$645K	\$633K	65	73	\$259	\$256	97.6%	97.2%	128	24	3.4
Oct '19	37	41	\$575K	\$613K	\$666K	\$670K	71	73	\$249	\$252	97.3%	97.1%	163	60	4.4
Sep '19	39	47	\$550K	\$620K	\$586K	\$651K	83	65	\$259	\$259	96.6%	97.1%	180	68	4.6
Aug '19	46	53	\$712K	\$628K	\$756K	\$666K	65	56	\$248	\$256	97.3%	97.3%	176	38	3.8
Jul '19	56	51	\$596K	\$600K	\$611K	\$627K	46	59	\$271	\$252	97.5%	97.3%	209	46	3.7
Jun '19	56	44	\$576K	\$566K	\$630K	\$603K	57	55	\$250	\$244	97.1%	97.5%	233	70	4.2
May '19	40	35	\$626K	\$545K	\$640K	\$574K	75	57	\$235	\$243	97.5%	97.4%	229	94	5.7
Apr '19	35	26	\$495K	\$455K	\$538K	\$529K	32	61	\$247	\$247	97.8%	96.3%	227	108	6.5
Mar '19	30	21	\$512K	\$448K	\$543K	\$531K	64	74	\$246	\$251	96.9%	95.7%	179	92	6.0
Feb '19	14	21	\$357K	\$464K	\$503K	\$546K	87	74	\$248	\$261	94.1%	96.3%	145	66	10.4
Jan '19	19	25	\$475K	\$527K	\$546K	\$581K	70	63	\$260	\$275	96.2%	97.6%	133	59	7.0
Dec '18	30	29	\$560K	\$528K	\$588K	\$585K	65	63	\$274	\$280	98.5%	97.5%	122	13	4.1

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