

CHERIE
BERGER
TEAM

November 2021

Martinsville
Market Insights

Martinsville

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 | 6 | -25% | -38% | -62% | -72% | -72% | - | - |
| | MEDIAN PRICE | \$595,500 | -18% | -11% | 1% | -3% | -20% | - | - |
| | AVERAGE PRICE | \$807,333 | -7% | -2% | 17% | 8% | 4% | - | - |
| | PRICE PER SQFT | \$254 | -19% | -24% | 9% | 11% | 9% | - | - |
| | MONTHS OF SUPPLY | 1.2 | -40% | -46% | -77% | -45% | -83% | - | - |
| New Listings | # OF PROPERTIES | 5 | -17% | 0% | -17% | -33% | -32% | 63 | -25.0% |
| | MEDIAN PRICE | \$550,000 | -20% | -21% | -3% | -16% | -25% | \$619,000 | -11.6% |
| | AVERAGE PRICE | \$534,580 | -24% | -28% | -12% | -22% | -29% | \$690,889 | -9.8% |
| | PRICE PER SQFT | \$195 | -30% | -12% | 0% | 15% | -8% | \$269 | 16.5% |
| Sales | # OF PROPERTIES | 5 | 25% | 15% | 67% | 5% | 54% | 57 | 54.1% |
| | MEDIAN PRICE | \$375,000 | -43% | -39% | -33% | -34% | -35% | \$594,999 | 3.9% |
| | AVERAGE PRICE | \$398,000 | -49% | -41% | -27% | -33% | -31% | \$674,964 | 7.7% |
| | PRICE PER SQFT | \$0 | 0% | 0% | 0% | 0% | 0% | \$259 | 9.7% |
| | SALE-TO-LIST RATIO | 93.3% | -14.6% | -13% | -4.6% | -3.4% | 4.8% | 101.0% | 4.6% |

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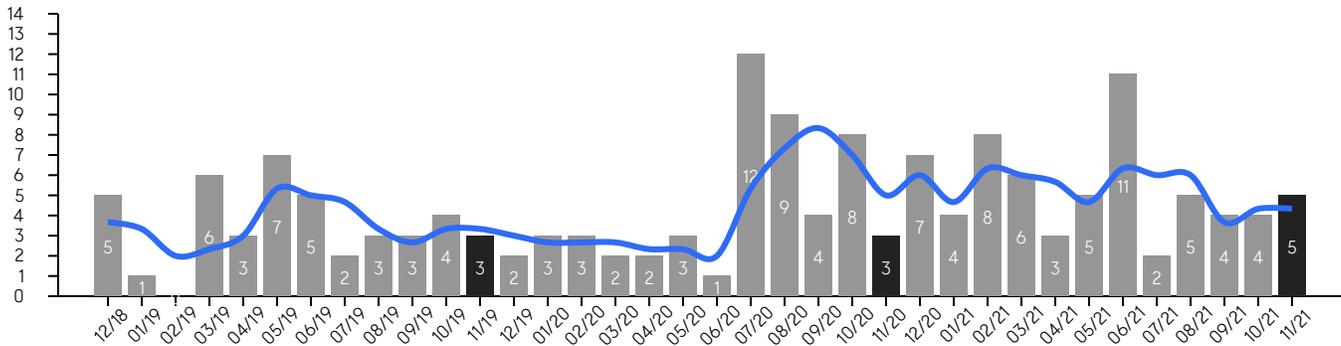
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Property Sales

There were 5 sales in November 2021, a change of 67% from 3 in November 2020 and 25% from the 4 sales last month. Compared to November 2019 and 2020, sales were at their highest level. There have been 57 year-to-date (YTD) sales, which is 54.1% higher than last year's year-to-date sales of 37.

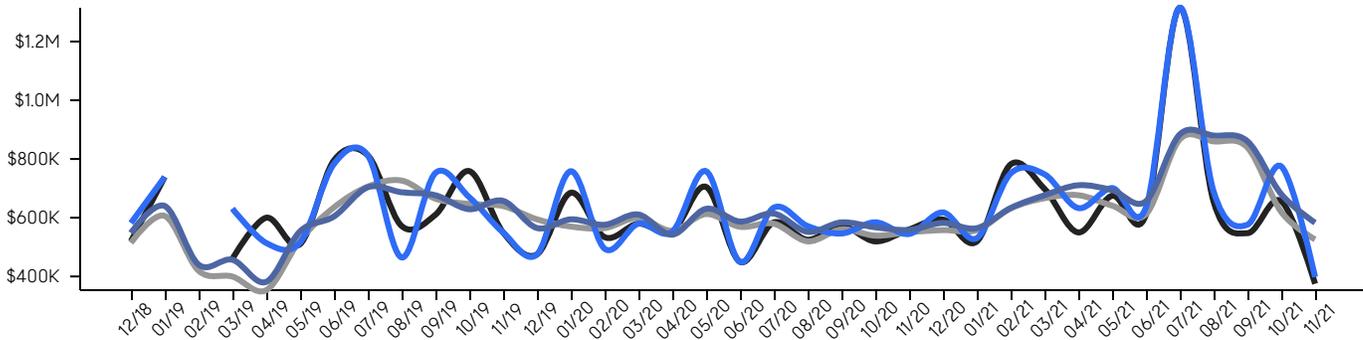
■ 3-Month Average



Property Prices

The median sales price in November 2021 was \$375,000, a change of -33% from \$560,000 in November 2020, and a change of -43% from \$656,500 last month. The average sales price in November 2021 was \$398,000, a change of -27% from in November 2020, and a change of -49% 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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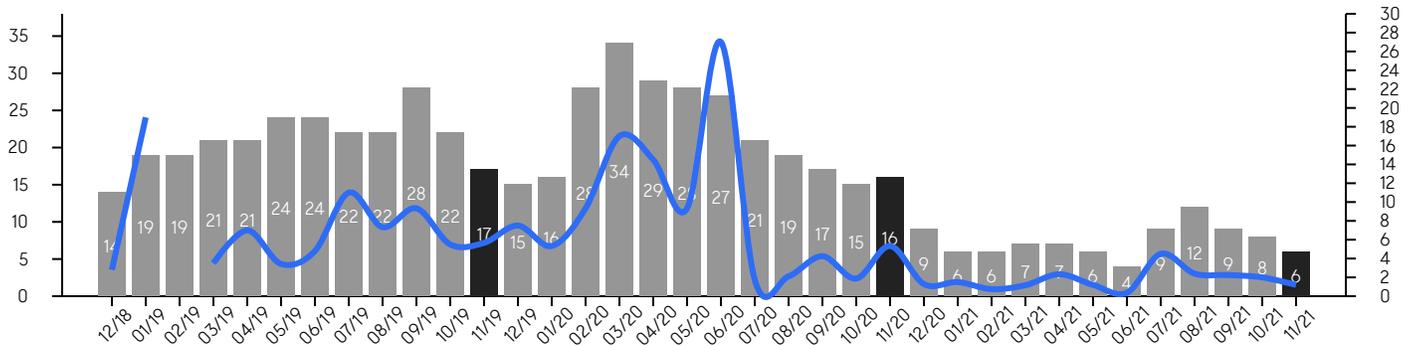
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Inventory & MSI

The total inventory of properties available for sale as of November 2021 was 6, a difference of -25% from last month, and -62% from 16 in November 2020, and was at its lowest level compared to 2020 and 2019. The months of supply inventory (MSI) was at 1.2 months, a similar level compared to 2020 and 2019. A comparatively lower MSI benefits sellers, while a higher MSI benefits buyers.

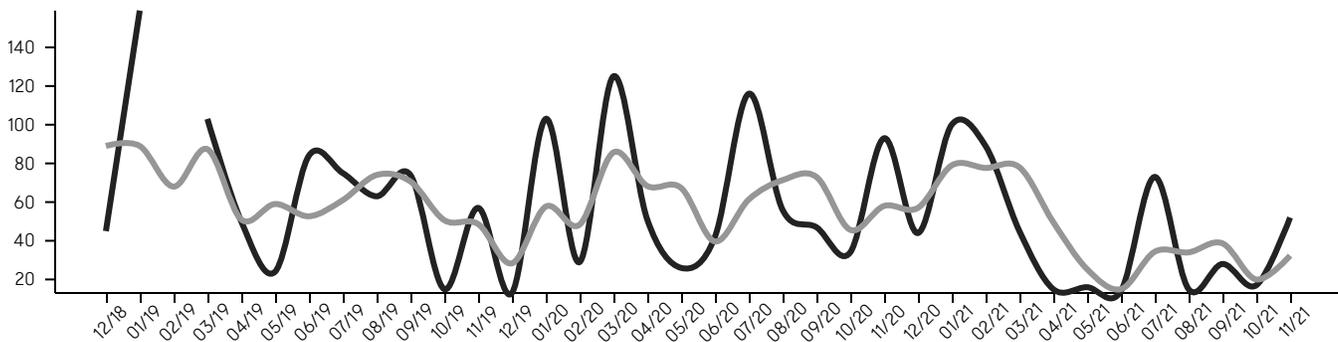
■ MSI



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 52, a change of 206% from 17 days last month, and -44% from 93 days in November 2020, and was at its lowest level compared to 2020 and 2019.

■ Average ■ Average (3-Month)



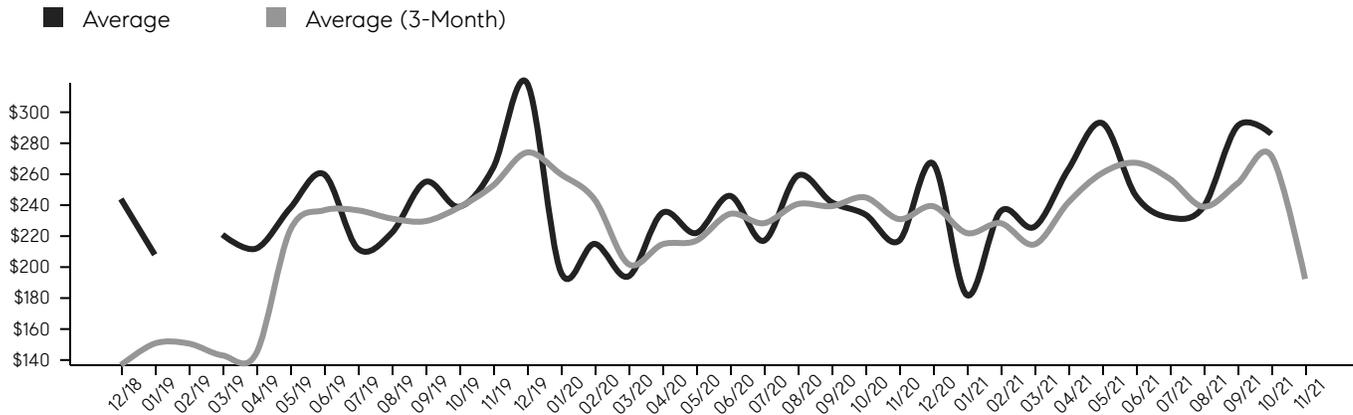
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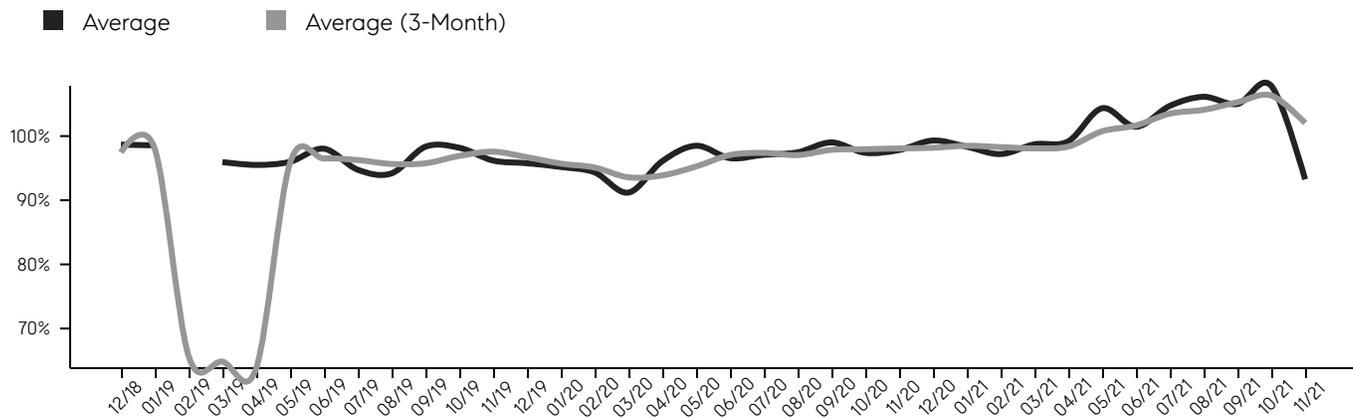
Selling Price Per Square Foot

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 93.3%, compared to 107.8% last month, and 97.8% in November 2020.



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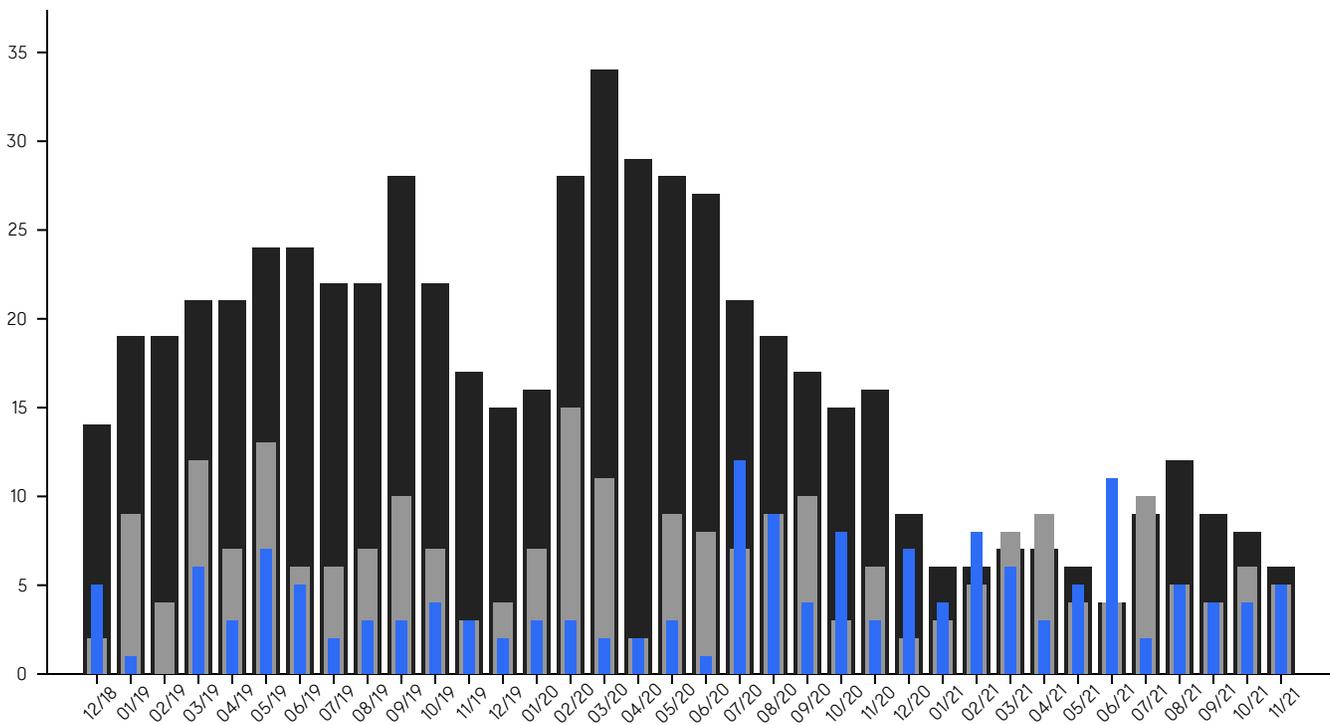
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Inventory, New Listings & Sales

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 November 2021 was 5, a change of -17% from 6 last month and -17% from 6 in November 2020.

Inventory
 New Listings
 Sales



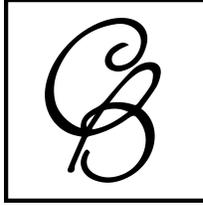
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| MONTH | # OF SALES | 3-MO AVG | MEDIAN SALE PRICE | 3-MO AVG | AVERAGE SALE PRICE | 3-MO AVG | DAYS ON MARKET | 3-MO AVG | AVERAGE PPSF | 3-MO AVG | SALE /LIST | 3-MO AVG | INV | NEW LISTINGS | MSI |
|---------|------------|----------|-------------------|----------|--------------------|----------|----------------|----------|--------------|----------|------------|----------|-----|--------------|------|
| Nov '21 | 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 |
| Dec '18 | 5 | 4 | \$520K | \$514K | \$582K | \$548K | 45 | 89 | \$244 | \$137 | 98.7% | 97.5% | 14 | 2 | 2.8 |

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