

CHERIE  
BERGER  
TEAM

November 2021

Watchung  
Market Insights

## 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	24	-20%	-26%	-35%	-33%	-53%	-	-
	MEDIAN PRICE	\$997,000	25%	18%	0%	23%	22%	-	-
	AVERAGE PRICE	\$1,176,483	19%	15%	3%	22%	27%	-	-
	PRICE PER SQFT	\$291	7%	7%	18%	22%	24%	-	-
	MONTHS OF SUPPLY	2.7	7%	-45%	-50%	-33%	-75%	-	-
New Listings	# OF PROPERTIES	11	10%	-15%	57%	-10%	-25%	132	-23.3%
	MEDIAN PRICE	\$750,000	-6%	-5%	7%	-4%	-6%	\$839,000	5.6%
	AVERAGE PRICE	\$1,090,127	29%	26%	-4%	17%	28%	\$953,452	9.7%
	PRICE PER SQFT	\$297	1%	13%	21%	37%	26%	\$267	13.6%
Sales	# OF PROPERTIES	9	-25%	8%	29%	37%	37%	102	39.7%
	MEDIAN PRICE	\$800,000	4%	-14%	18%	25%	24%	\$796,250	17.1%
	AVERAGE PRICE	\$794,111	-14%	-18%	10%	10%	8%	\$878,676	15.7%
	PRICE PER SQFT	\$245	5%	0%	3%	5%	20%	\$249	7.8%
	SALE-TO-LIST RATIO	98.6%	0.4%	1%	0.9%	1.4%	2.0%	98.1%	2.0%

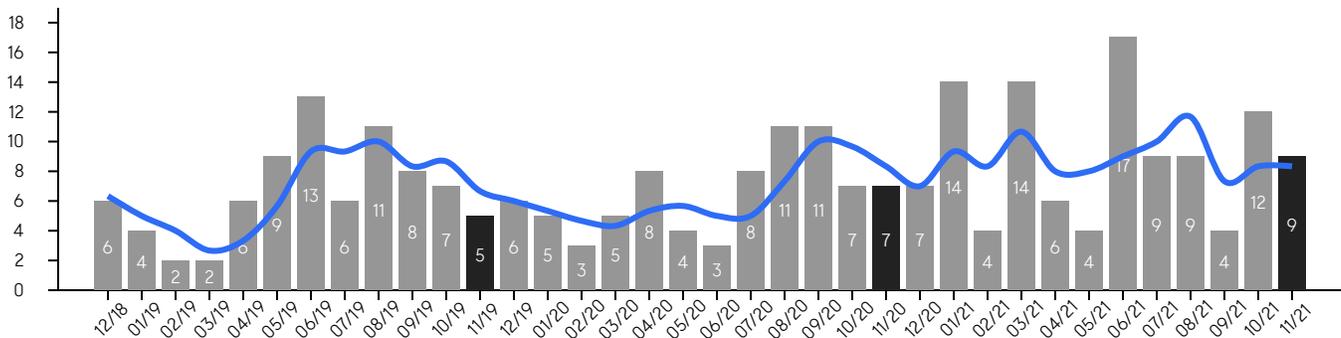
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## Property Sales

There were 9 sales in November 2021, a change of 29% from 7 in November 2020 and -25% from the 12 sales last month. Compared to November 2019 and 2020, sales were at their highest level. There have been 102 year-to-date (YTD) sales, which is 39.7% higher than last year's year-to-date sales of 73.

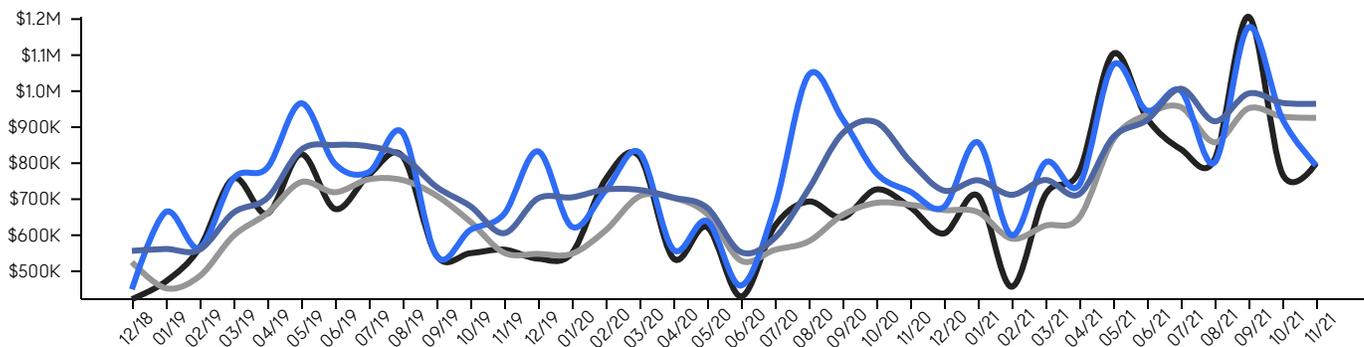
■ 3-Month Average



## Property Prices

The median sales price in November 2021 was \$800,000, a change of 18% from \$678,000 in November 2020, and a change of 4% from \$771,250 last month. The average sales price in November 2021 was \$794,111, a change of 10% from in November 2020, and a change of -14% from last month, and was at its highest level compared to 2020 and 2019.

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



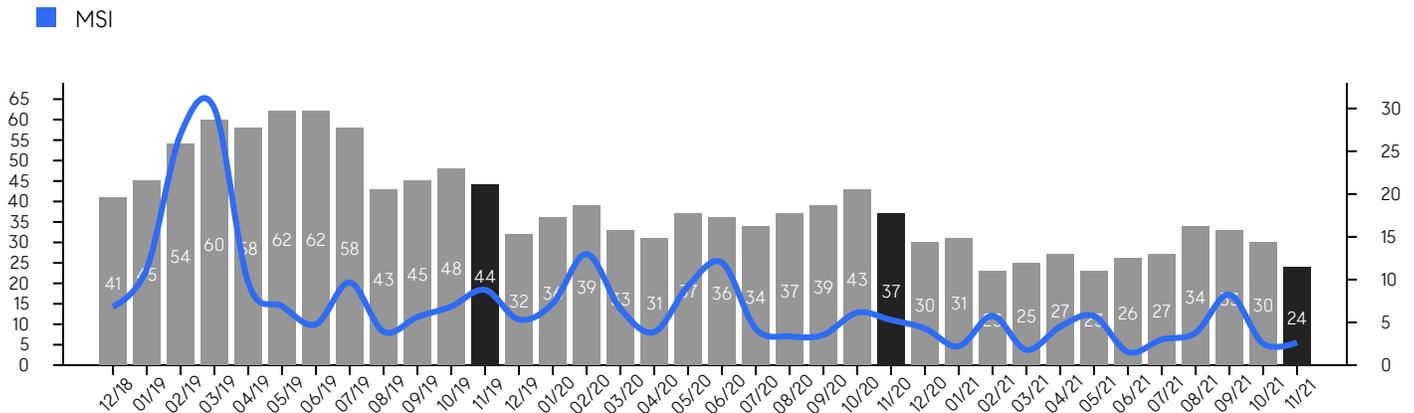
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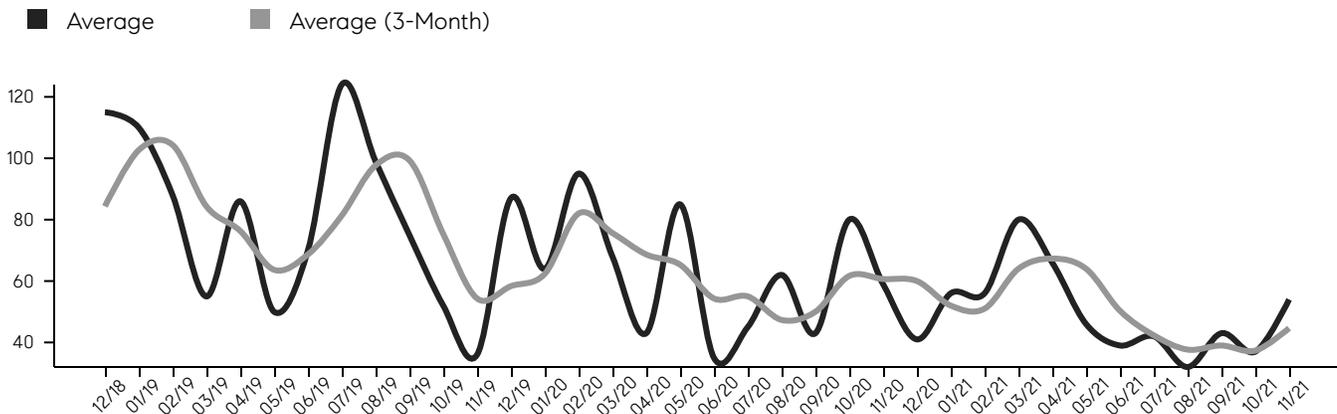
## Inventory & MSI

The total inventory of properties available for sale as of November 2021 was 24, a difference of -20% from last month, and -35% from 37 in November 2020, and was at its lowest level compared to 2020 and 2019. The months of supply inventory (MSI) was at 2.7 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 54, a change of 46% from 37 days last month, and -8% from 59 days in November 2020, and was at its lowest level compared to 2020 and 2019.



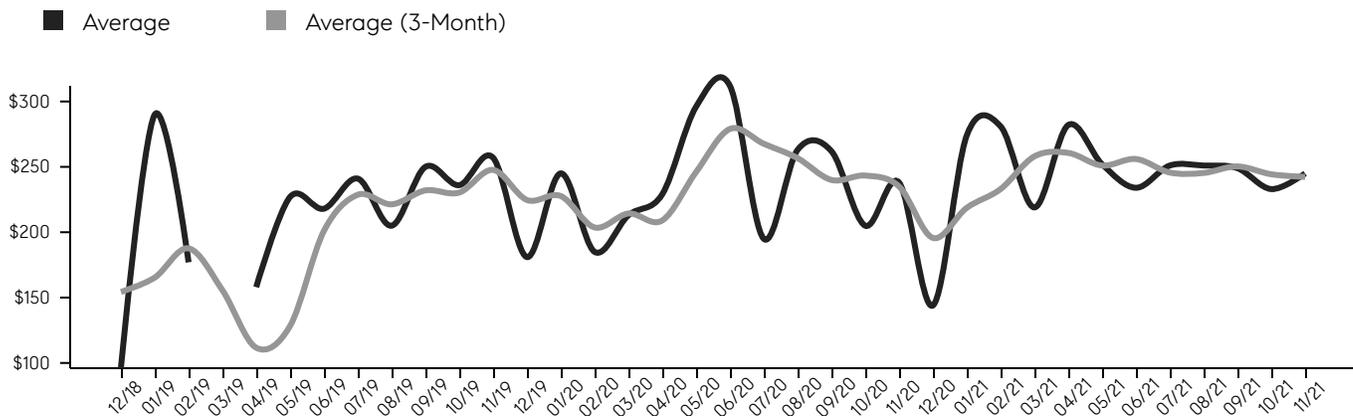
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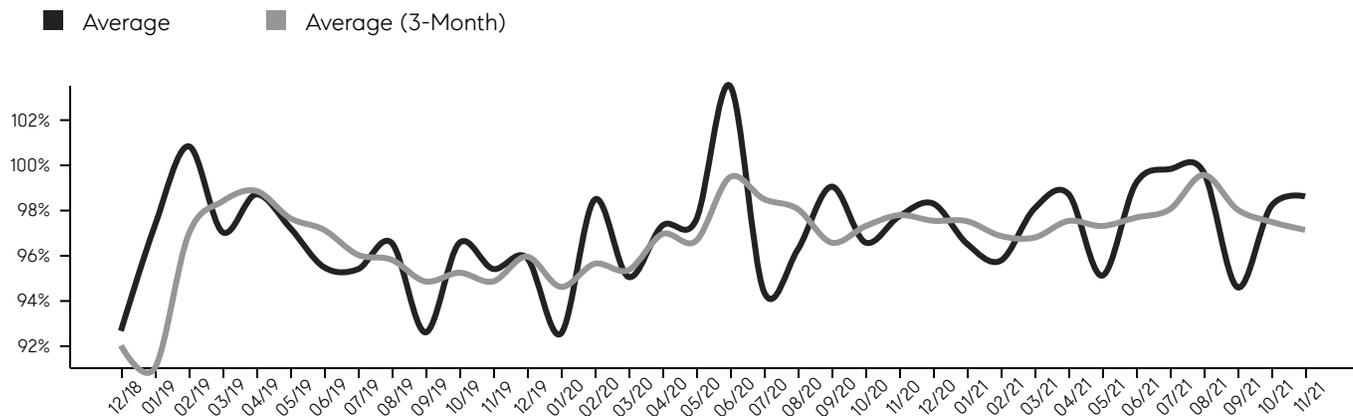
## Selling Price Per Square Foot

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 98.6%, compared to 98.2% last month, and 97.7% in November 2020.



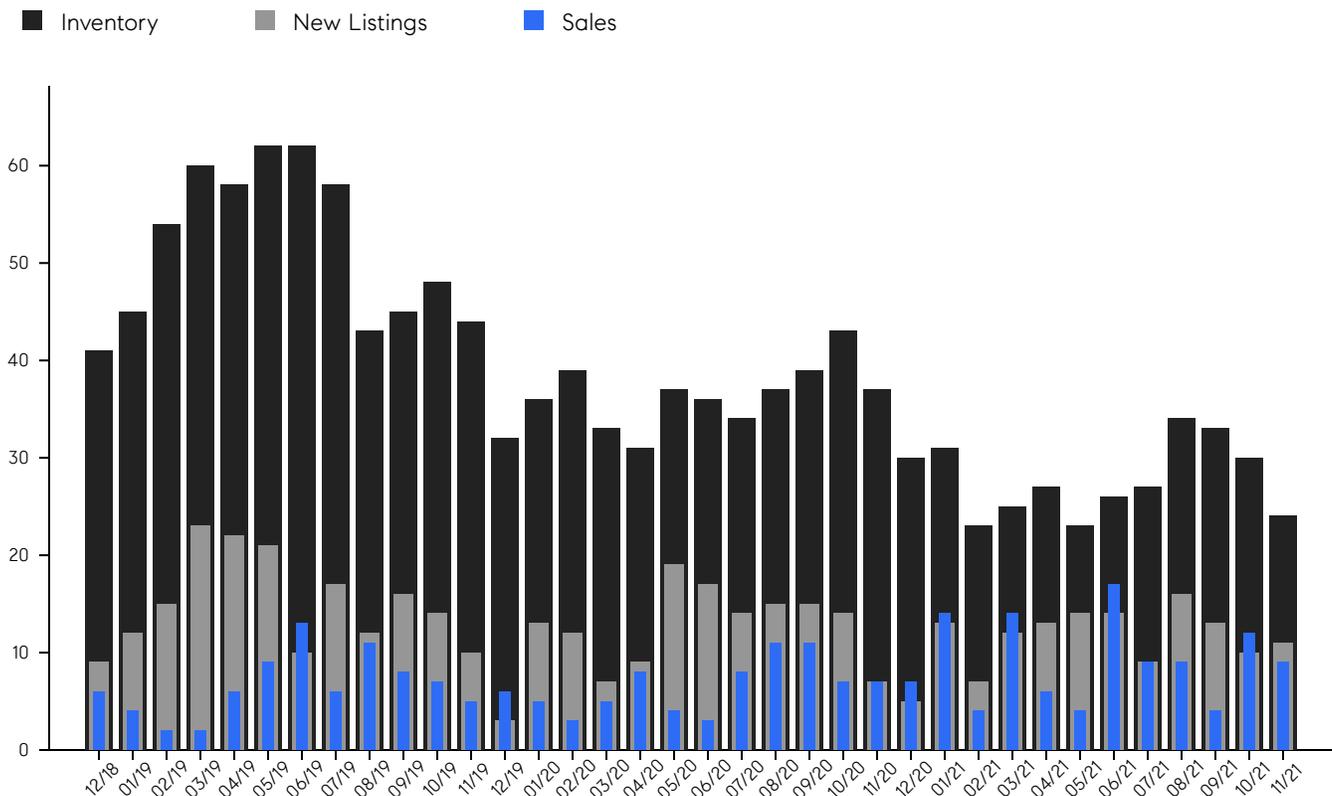
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## Inventory, New Listings & Sales

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 11, a change of 10% from 10 last month and 57% from 7 in November 2020.

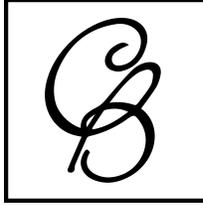


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MONTH	# OF SALES	3-MO AVG	MEDIAN SALE PRICE	3-MO AVG	AVERAGE SALE PRICE	3-MO AVG	DAYS ON MARKET	3-MO AVG	AVERAGE PPSF	3-MO AVG	SALE /LIST	3-MO AVG	INV	NEW LISTINGS	MSI
Nov '21	9	8	\$800K	\$926K	\$794K	\$965K	54	45	\$245	\$242	98.6%	97.1%	24	11	2.7
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
Dec '18	6	6	\$422K	\$525K	\$449K	\$556K	115	84	\$96	\$154	92.7%	92.0%	41	9	6.8

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