

CHERIE  
BERGER  
TEAM

February 2022

# Warren Market Insights

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## Market Profile & Trends Overview

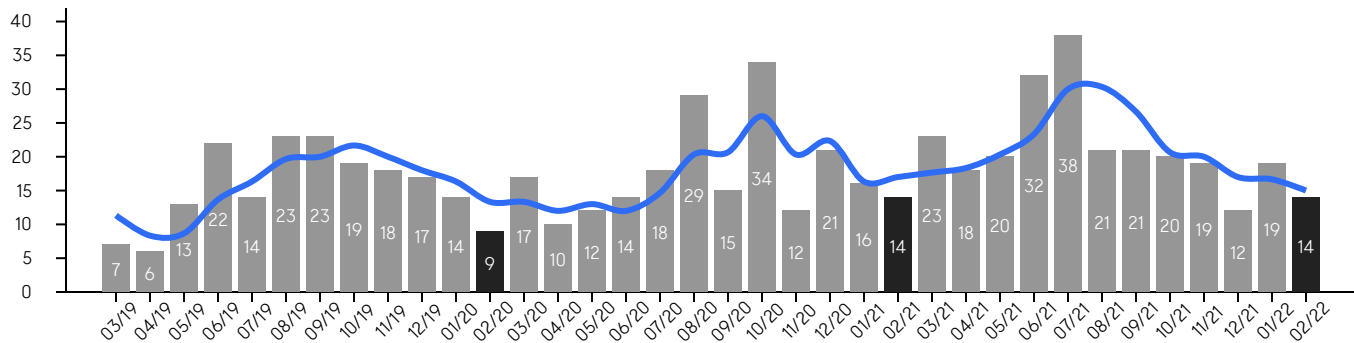
The table belows shows data & statistics for February 2022 (CM), and the percentage difference of these metrics compared to data from last month (LM), the last three months (L3M), the same month last year (PYM), the entire last year (LY), prior year (PY), year-to-date (YTD), and the prior year-to-date (PYTD).

|              |                    | CM          | LM   | L3M  | PYM  | LY    | PY   | YTD         | PYTD   |
|--------------|--------------------|-------------|------|------|------|-------|------|-------------|--------|
| Inventory    | # OF PROPERTIES    | 41          | 41%  | 16%  | -25% | -28%  | -50% | -           | -      |
|              | MEDIAN PRICE       | \$985,000   | -14% | -9%  | 6%   | 1%    | 10%  | -           | -      |
|              | AVERAGE PRICE      | \$1,169,742 | -7%  | -1%  | 9%   | 4%    | 19%  | -           | -      |
|              | PRICE PER SQFT     | \$349       | -4%  | 5%   | 16%  | 17%   | 39%  | -           | -      |
|              | MONTHS OF SUPPLY   | 2.9         | 92%  | 32%  | -25% | -50%  | -46% | -           | -      |
| New Listings | # OF PROPERTIES    | 22          | 144% | 61%  | -4%  | -22%  | -21% | 31          | -43.6% |
|              | MEDIAN PRICE       | \$849,950   | -14% | -12% | 22%  | -2%   | 3%   | \$899,000   | 5.8%   |
|              | AVERAGE PRICE      | \$938,888   | -26% | -14% | 0%   | -3%   | 3%   | \$1,036,904 | 13.9%  |
|              | PRICE PER SQFT     | \$299       | -21% | -14% | 29%  | 5%    | 17%  | \$327       | 37.4%  |
| Sales        | # OF PROPERTIES    | 14          | -26% | -16% | 0%   | -34%  | -18% | 33          | 43.5%  |
|              | MEDIAN PRICE       | \$885,000   | 0%   | -3%  | 21%  | 7%    | 20%  | \$885,000   | 12.7%  |
|              | AVERAGE PRICE      | \$997,750   | -2%  | -4%  | 4%   | 7%    | 26%  | \$1,009,939 | 29.5%  |
|              | PRICE PER SQFT     | \$264       | 25%  | 3%   | 7%   | -3%   | 12%  | \$243       | 13.6%  |
|              | SALE-TO-LIST RATIO | 99.0%       | 1.7% | -1%  | 3.7% | -0.7% | 2.5% | 97.9%       | 2.3%   |

## Property Sales

There were 14 sales in February 2022, a change of 0% from 14 in February 2021 and -26% from the 19 sales last month. Compared to February 2020 and 2021, sales were at a similar level. There have been 33 year-to-date (YTD) sales, which is 43.5% higher than last year's year-to-date sales of 23.

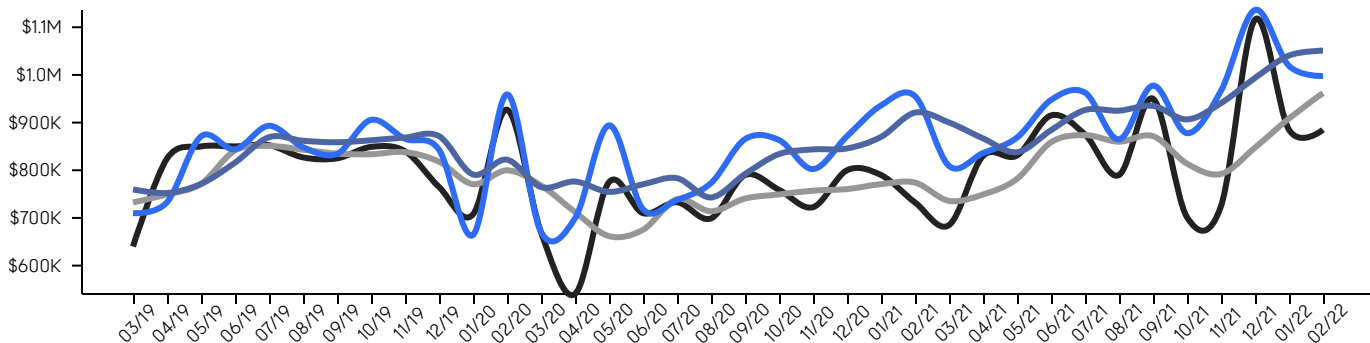
■ 3-Month Average



## Property Prices

The median sales price in February 2022 was \$885,000, a change of 21% from \$732,500 in February 2021, and a change of 0% from \$885,000 last month. The average sales price in February 2022 was \$997,750, a change of 4% from in February 2021, and a change of -2% from last month, and was at its highest level compared to 2021 and 2020.

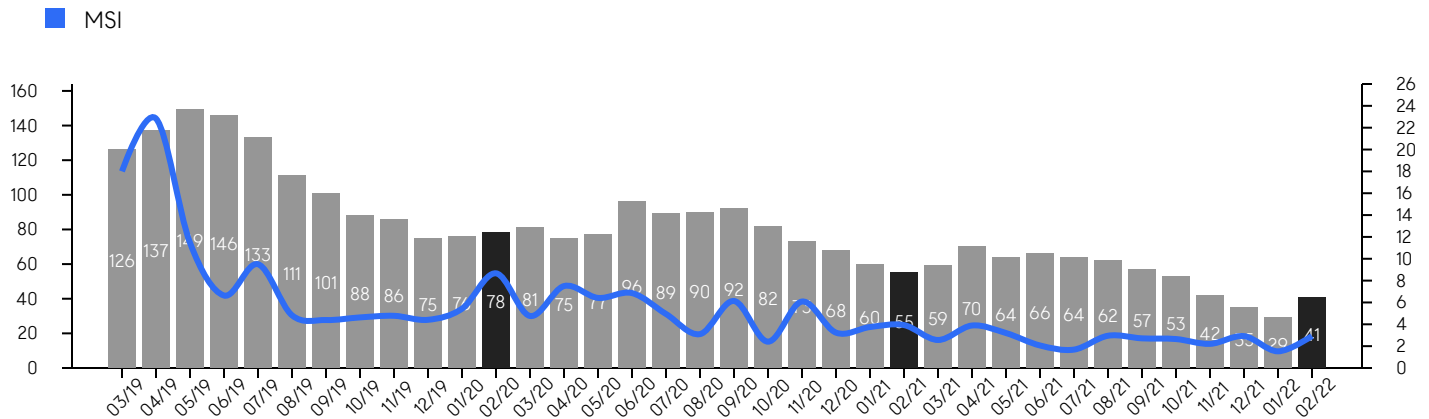
■ Median    ■ Median (3-Month)    ■ Average    ■ Average (3-Month)



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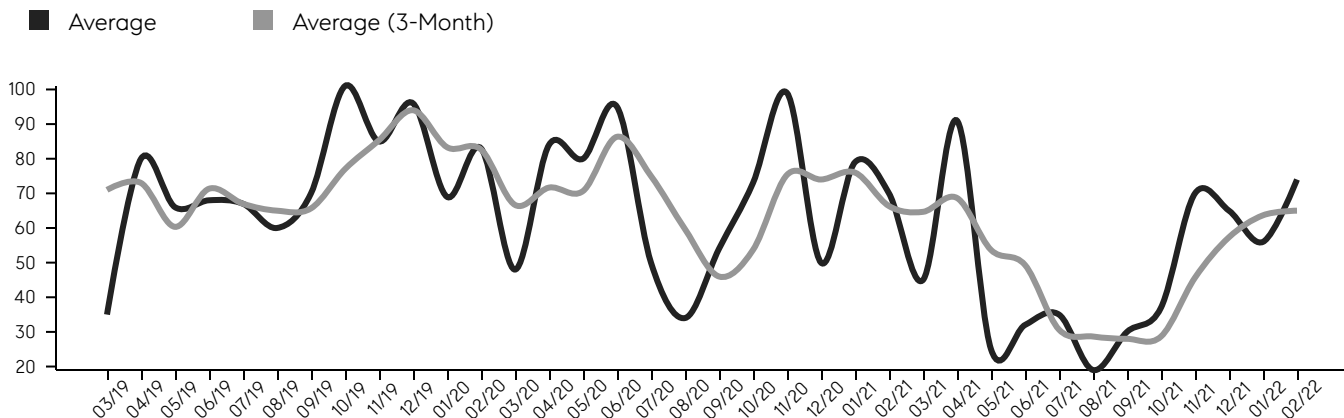
## Inventory & MSI

The total inventory of properties available for sale as of February 2022 was 41, a difference of 41% from last month, and -25% from 55 in February 2021, and was at its lowest level compared to 2021 and 2020. The months of supply inventory (MSI) was at 2.9 months, a similar level compared to 2021 and 2020. A comparatively lower MSI benefits sellers, while a higher MSI benefits buyers.



## Market Time

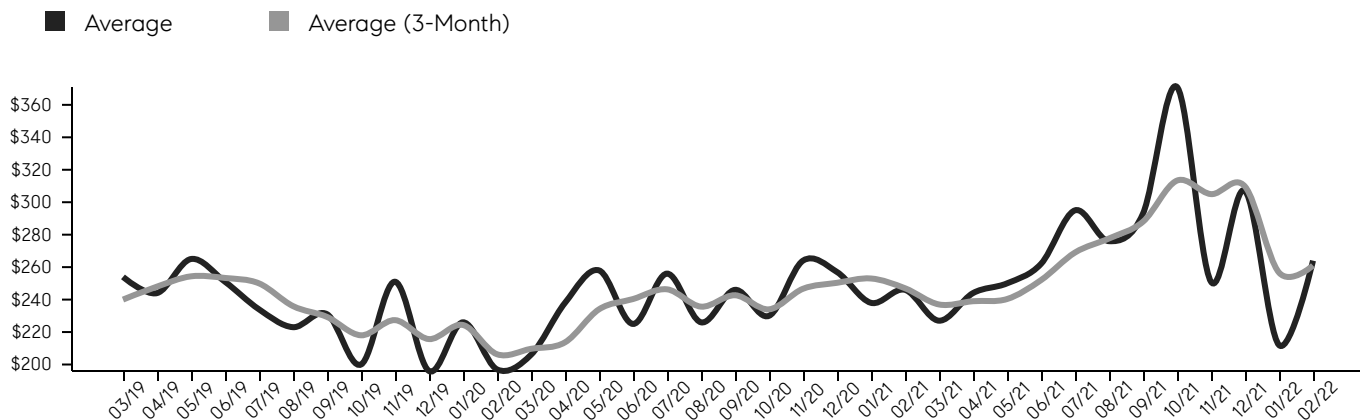
The average days on market (DOM) shows the number of days the average property is on the market before selling. An upward trend tends to indicate a move towards a buyer's market, while a downward trend tends to indicate a move to a seller's market. The DOM for February 2022 was 74, a change of 32% from 56 days last month, and 6% from 70 days in February 2021, and was at its lowest level compared to 2021 and 2020.



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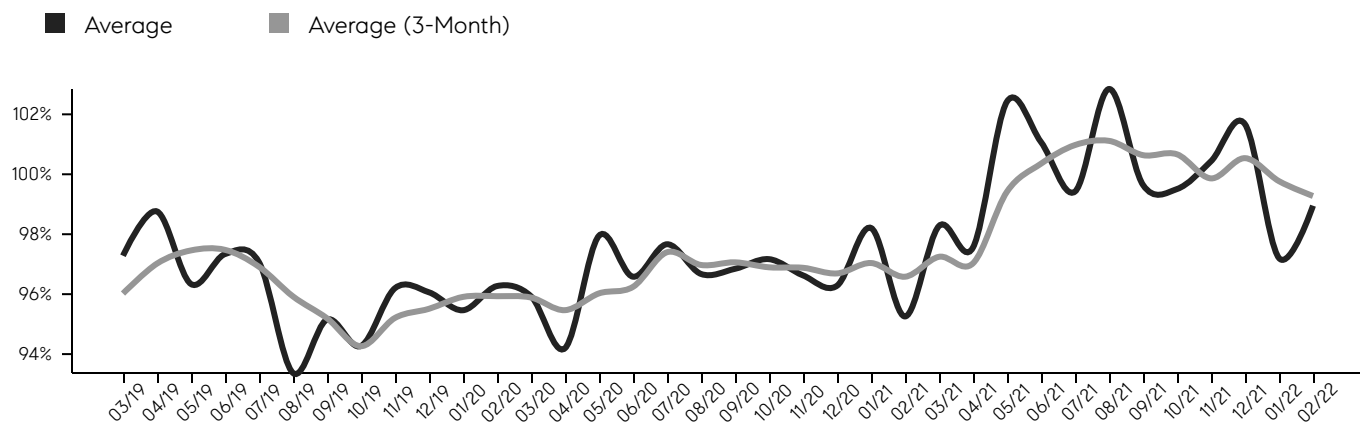
## Selling Price Per Square Foot

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.



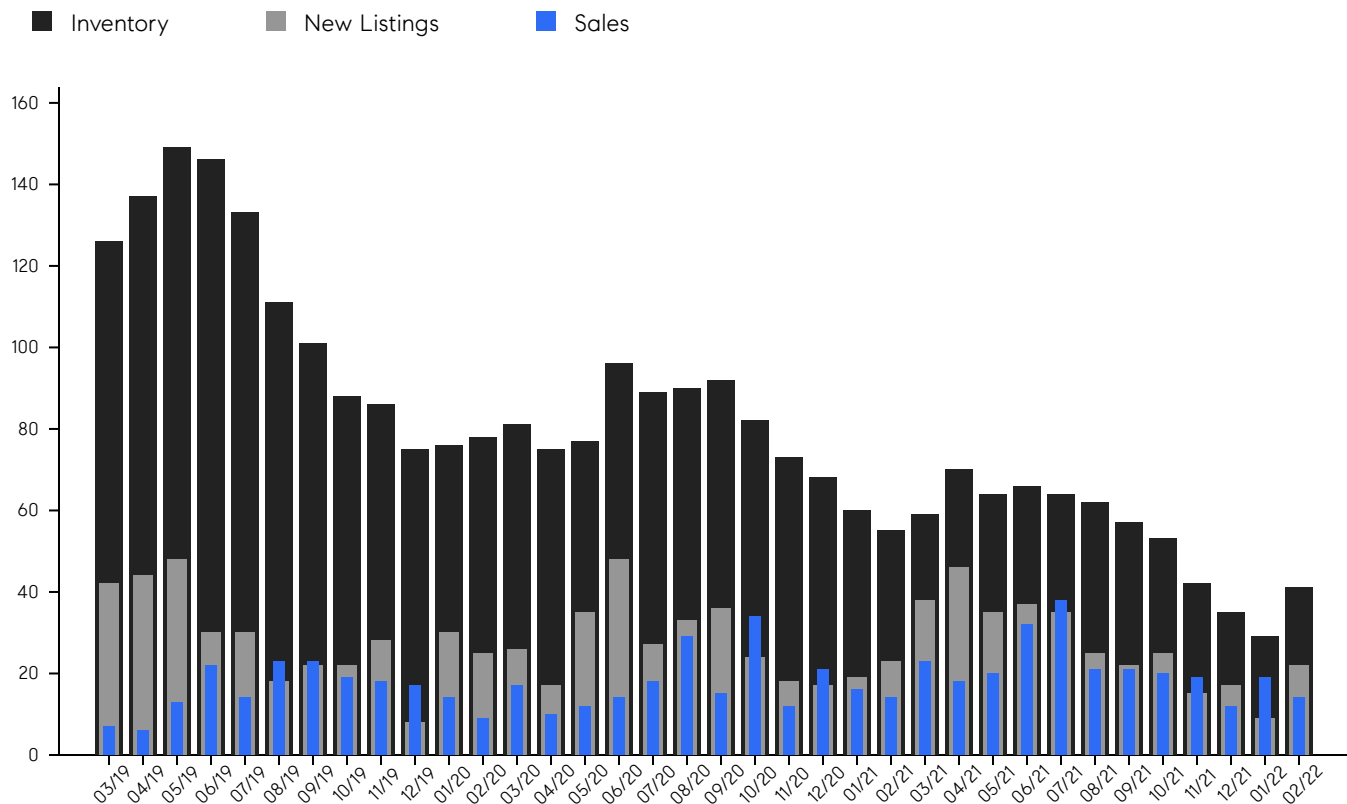
## Selling Price vs. Listing Price

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 February 2022 selling price vs. listing price ratio was 99.0%, compared to 97.2% last month, and 95.3% in February 2021.



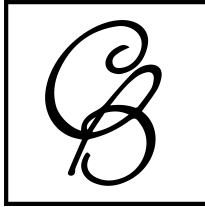
## Inventory, New Listings & Sales

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 February 2022 was 22, a change of 144% from 9 last month and -4% from 23 in February 2021.



| MONTH   | # OF<br>SALES | 3-MO<br>AVG | MEDIAN<br>SALE<br>PRICE | 3-MO<br>AVG | AVERAGE<br>SALE<br>PRICE | 3-MO<br>AVG | DAYS ON<br>MARKET | 3-MO<br>AVG | AVERAGE<br>PPSF | 3-MO<br>AVG | SALE<br>/LIST | 3-MO<br>AVG | INV | NEW<br>LISTINGS | MSI  |
|---------|---------------|-------------|-------------------------|-------------|--------------------------|-------------|-------------------|-------------|-----------------|-------------|---------------|-------------|-----|-----------------|------|
| Feb '22 | 14            | 15          | \$885K                  | \$962K      | \$997K                   | \$1M        | 74                | 65          | \$264           | \$261       | 99.0%         | 99.3%       | 41  | 22              | 2.9  |
| Jan '22 | 19            | 17          | \$885K                  | \$909K      | \$1.0M                   | \$1M        | 56                | 64          | \$212           | \$257       | 97.2%         | 99.8%       | 29  | 9               | 1.5  |
| Dec '21 | 12            | 17          | \$1.1M                  | \$848K      | \$1.1M                   | \$994K      | 65                | 57          | \$307           | \$310       | 101.7%        | 100.5%      | 35  | 17              | 2.9  |
| Nov '21 | 19            | 20          | \$725K                  | \$792K      | \$966K                   | \$941K      | 70                | 46          | \$251           | \$305       | 100.4%        | 99.9%       | 42  | 15              | 2.2  |
| Oct '21 | 20            | 21          | \$701K                  | \$814K      | \$877K                   | \$907K      | 37                | 29          | \$371           | \$313       | 99.5%         | 100.7%      | 53  | 25              | 2.7  |
| Sep '21 | 21            | 27          | \$950K                  | \$872K      | \$977K                   | \$935K      | 30                | 28          | \$293           | \$288       | 99.6%         | 100.6%      | 57  | 22              | 2.7  |
| Aug '21 | 21            | 30          | \$790K                  | \$860K      | \$864K                   | \$925K      | 19                | 29          | \$276           | \$278       | 102.8%        | 101.1%      | 62  | 25              | 3.0  |
| Jul '21 | 38            | 30          | \$875K                  | \$874K      | \$962K                   | \$926K      | 35                | 31          | \$295           | \$269       | 99.4%         | 101.0%      | 64  | 35              | 1.7  |
| Jun '21 | 32            | 23          | \$915K                  | \$859K      | \$947K                   | \$884K      | 32                | 49          | \$262           | \$252       | 101.1%        | 100.4%      | 66  | 37              | 2.1  |
| May '21 | 20            | 20          | \$831K                  | \$782K      | \$868K                   | \$838K      | 25                | 54          | \$250           | \$240       | 102.4%        | 99.4%       | 64  | 35              | 3.2  |
| Apr '21 | 18            | 18          | \$830K                  | \$749K      | \$836K                   | \$867K      | 91                | 69          | \$244           | \$239       | 97.6%         | 97.0%       | 70  | 46              | 3.9  |
| Mar '21 | 23            | 18          | \$685K                  | \$736K      | \$809K                   | \$900K      | 45                | 65          | \$227           | \$237       | 98.3%         | 97.2%       | 59  | 38              | 2.6  |
| Feb '21 | 14            | 17          | \$732K                  | \$774K      | \$955K                   | \$921K      | 70                | 66          | \$246           | \$247       | 95.3%         | 96.6%       | 55  | 23              | 3.9  |
| Jan '21 | 16            | 16          | \$790K                  | \$771K      | \$935K                   | \$870K      | 79                | 76          | \$238           | \$253       | 98.2%         | 97.0%       | 60  | 19              | 3.8  |
| Dec '20 | 21            | 22          | \$800K                  | \$761K      | \$871K                   | \$846K      | 50                | 74          | \$257           | \$250       | 96.3%         | 96.7%       | 68  | 17              | 3.2  |
| Nov '20 | 12            | 20          | \$722K                  | \$757K      | \$802K                   | \$844K      | 99                | 75          | \$264           | \$247       | 96.6%         | 96.9%       | 73  | 18              | 6.1  |
| Oct '20 | 34            | 26          | \$759K                  | \$749K      | \$863K                   | \$834K      | 73                | 54          | \$230           | \$234       | 97.2%         | 96.9%       | 82  | 24              | 2.4  |
| Sep '20 | 15            | 21          | \$790K                  | \$741K      | \$865K                   | \$792K      | 54                | 46          | \$246           | \$243       | 96.8%         | 97.1%       | 92  | 36              | 6.1  |
| Aug '20 | 29            | 20          | \$699K                  | \$714K      | \$773K                   | \$743K      | 34                | 60          | \$226           | \$236       | 96.7%         | 97.0%       | 90  | 33              | 3.1  |
| Jul '20 | 18            | 15          | \$733K                  | \$739K      | \$737K                   | \$783K      | 50                | 75          | \$256           | \$246       | 97.7%         | 97.4%       | 89  | 27              | 4.9  |
| Jun '20 | 14            | 12          | \$710K                  | \$675K      | \$718K                   | \$771K      | 95                | 86          | \$225           | \$240       | 96.6%         | 96.2%       | 96  | 48              | 6.9  |
| May '20 | 12            | 13          | \$775K                  | \$662K      | \$894K                   | \$755K      | 80                | 71          | \$258           | \$234       | 97.9%         | 96.0%       | 77  | 35              | 6.4  |
| Apr '20 | 10            | 12          | \$540K                  | \$712K      | \$699K                   | \$776K      | 84                | 72          | \$238           | \$214       | 94.2%         | 95.5%       | 75  | 17              | 7.5  |
| Mar '20 | 17            | 13          | \$670K                  | \$768K      | \$670K                   | \$765K      | 48                | 67          | \$206           | \$210       | 95.9%         | 95.9%       | 81  | 26              | 4.8  |
| Feb '20 | 9             | 13          | \$927K                  | \$800K      | \$959K                   | \$822K      | 83                | 83          | \$197           | \$206       | 96.3%         | 95.9%       | 78  | 25              | 8.7  |
| Jan '20 | 14            | 16          | \$707K                  | \$771K      | \$664K                   | \$791K      | 69                | 83          | \$226           | \$224       | 95.5%         | 95.9%       | 76  | 30              | 5.4  |
| Dec '19 | 17            | 18          | \$765K                  | \$818K      | \$843K                   | \$872K      | 96                | 94          | \$196           | \$216       | 96.1%         | 95.5%       | 75  | 8               | 4.4  |
| Nov '19 | 18            | 20          | \$840K                  | \$838K      | \$866K                   | \$869K      | 85                | 85          | \$251           | \$227       | 96.2%         | 95.2%       | 86  | 28              | 4.8  |
| Oct '19 | 19            | 22          | \$849K                  | \$834K      | \$905K                   | \$863K      | 101               | 77          | \$200           | \$218       | 94.3%         | 94.3%       | 88  | 22              | 4.6  |
| Sep '19 | 23            | 20          | \$825K                  | \$835K      | \$834K                   | \$859K      | 70                | 66          | \$231           | \$229       | 95.2%         | 95.2%       | 101 | 22              | 4.4  |
| Aug '19 | 23            | 20          | \$827K                  | \$843K      | \$848K                   | \$862K      | 60                | 65          | \$223           | \$236       | 93.4%         | 95.9%       | 111 | 18              | 4.8  |
| Jul '19 | 14            | 16          | \$852K                  | \$851K      | \$893K                   | \$869K      | 67                | 67          | \$234           | \$250       | 97.1%         | 96.9%       | 133 | 30              | 9.5  |
| Jun '19 | 22            | 14          | \$850K                  | \$842K      | \$843K                   | \$816K      | 68                | 71          | \$251           | \$253       | 97.3%         | 97.5%       | 146 | 30              | 6.6  |
| May '19 | 13            | 9           | \$850K                  | \$772K      | \$871K                   | \$771K      | 66                | 60          | \$265           | \$254       | 96.3%         | 97.5%       | 149 | 48              | 11.5 |
| Apr '19 | 6             | 8           | \$824K                  | \$749K      | \$733K                   | \$752K      | 80                | 73          | \$244           | \$248       | 98.8%         | 97.0%       | 137 | 44              | 22.8 |
| Mar '19 | 7             | 11          | \$640K                  | \$733K      | \$710K                   | \$760K      | 35                | 71          | \$254           | \$240       | 97.3%         | 96.0%       | 126 | 42              | 18.0 |
| Feb '19 | 12            | 15          | \$783K                  | \$750K      | \$813K                   | \$770K      | 104               | 80          | \$246           | \$227       | 95.0%         | 95.2%       | 107 | 32              | 8.9  |

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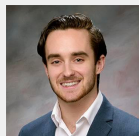
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