



CHERIE  
BERGER  
TEAM

March 2022

# Martinsville Market Insights

CHERIE BERGER TEAM

# Martinsville

MARCH 2022

## Market Profile & Trends Overview

The table belows shows data & statistics for March 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	6	50%	100%	-14%	-13%	-72%	-	-
	MEDIAN PRICE	\$1,175,000	58%	2%	105%	76%	91%	-	-
	AVERAGE PRICE	\$1,058,500	27%	-5%	61%	39%	42%	-	-
	PRICE PER SQFT	\$284	-4%	-12%	10%	10%	25%	-	-
	MONTHS OF SUPPLY	6.0	350%	733%	414%	-53%	-27%	-	-
New Listings	# OF PROPERTIES	6	20%	260%	-25%	14%	-19%	11	-66.7%
	MEDIAN PRICE	\$1,175,000	97%	492%	92%	101%	80%	\$699,000	8.4%
	AVERAGE PRICE	\$1,104,167	88%	463%	70%	73%	61%	\$869,900	20.1%
	PRICE PER SQFT	\$263	-3%	191%	-3%	48%	55%	\$265	19.4%
Sales	# OF PROPERTIES	1	-67%	-80%	-83%	-81%	-79%	9	12.5%
	MEDIAN PRICE	\$650,000	34%	5%	-7%	-4%	14%	\$600,000	7.7%
	AVERAGE PRICE	\$650,000	46%	-1%	-13%	-9%	10%	\$612,222	-0.4%
	PRICE PER SQFT	\$0	0%	0%	0%	0%	0%	\$315	57.5%
	SALE-TO-LIST RATIO	109.2%	14.3%	11%	10.5%	7.8%	12.6%	98.5%	4.9%

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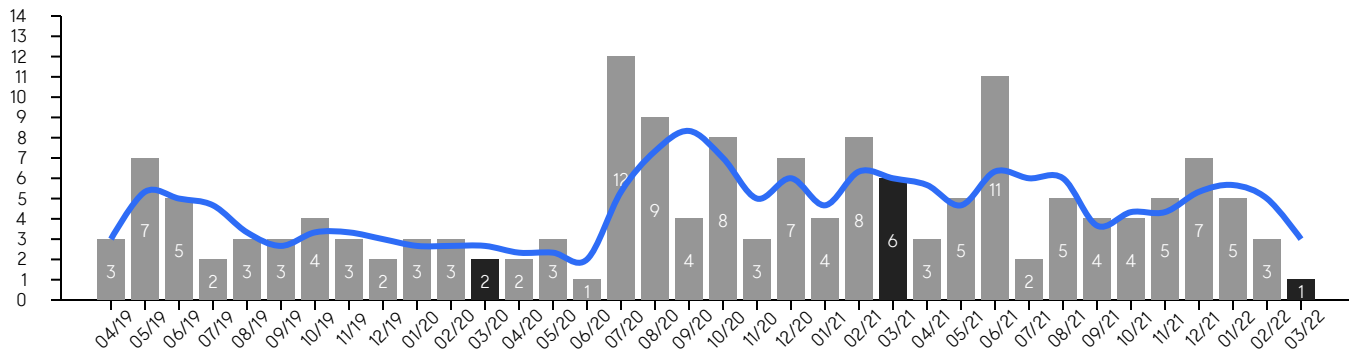
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## Property Sales

There were 1 sales in March 2022, a change of -83% from 6 in March 2021 and -67% from the 3 sales last month. Compared to March 2020 and 2021, sales were at their lowest level. There have been 9 year-to-date (YTD) sales, which is 12.5% higher than last year's year-to-date sales of 8.

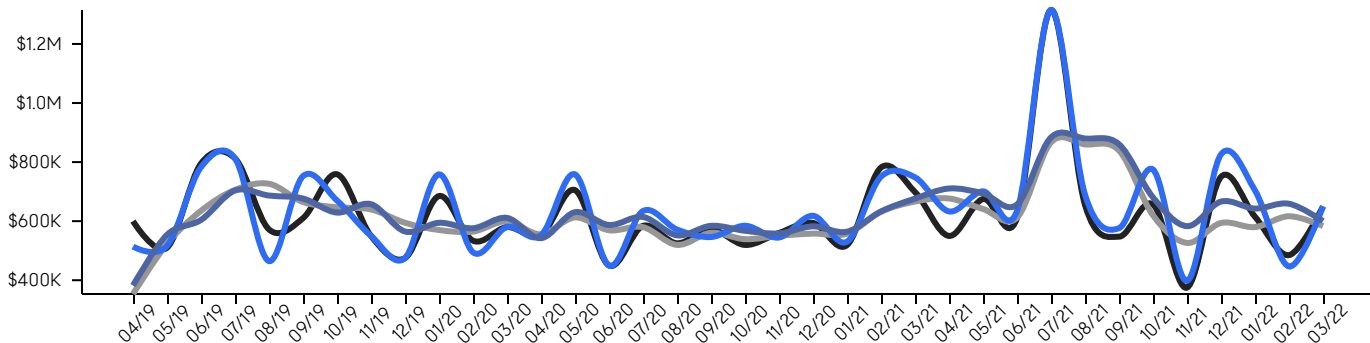
■ 3-Month Average



## Property Prices

The median sales price in March 2022 was \$650,000, a change of -7% from \$698,625 in March 2021, and a change of 34% from \$485,000 last month. The average sales price in March 2022 was \$650,000, a change of -13% from in March 2021, and a change of 46% from last month, and was mid level compared to 2021 and 2020.

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



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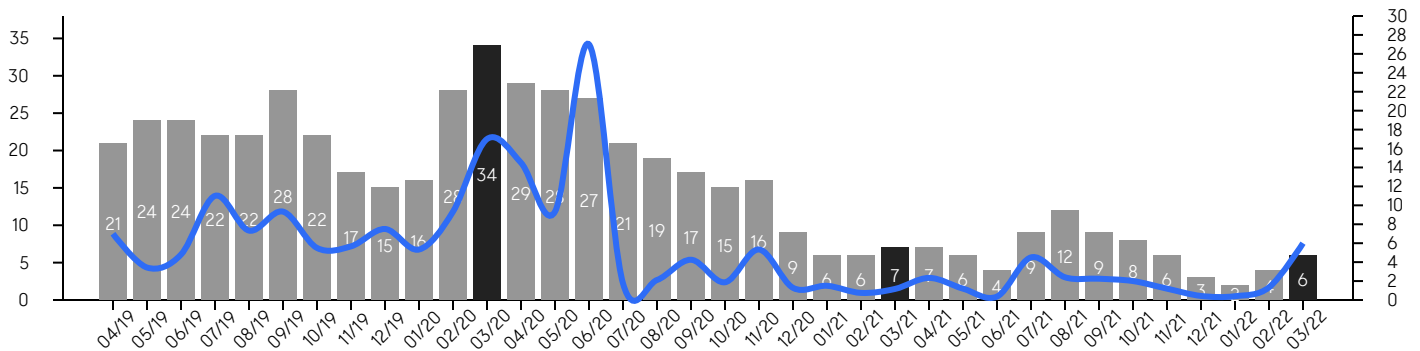
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## Inventory & MSI

The total inventory of properties available for sale as of March 2022 was 6, a difference of 50% from last month, and -14% from 7 in March 2021, and was at its lowest level compared to 2021 and 2020. The months of supply inventory (MSI) was at 6.0 months, a similar level compared to 2021 and 2020. A comparatively lower MSI benefits sellers, while a higher MSI benefits buyers.

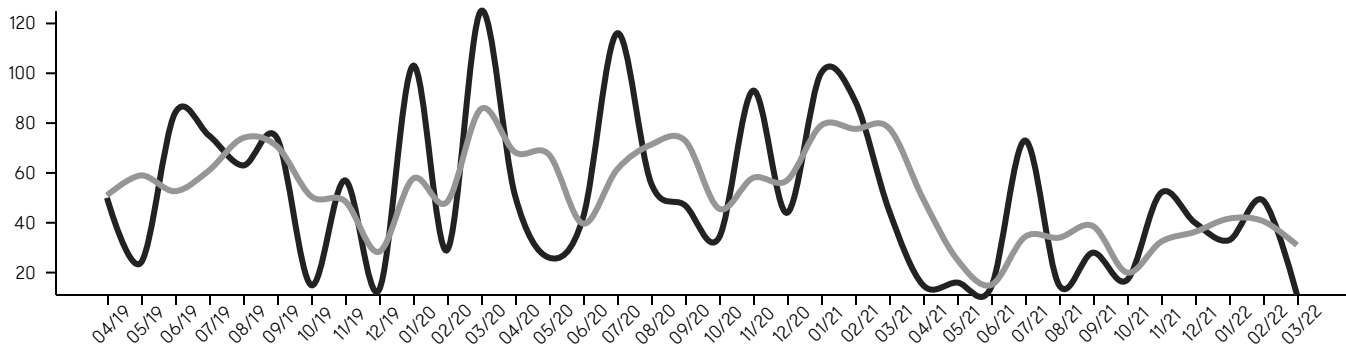
■ MSI



## 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 March 2022 was 11, a change of -78% from 49 days last month, and -76% from 45 days in March 2021, and was at its lowest level compared to 2021 and 2020.

■ Average      ■ Average (3-Month)



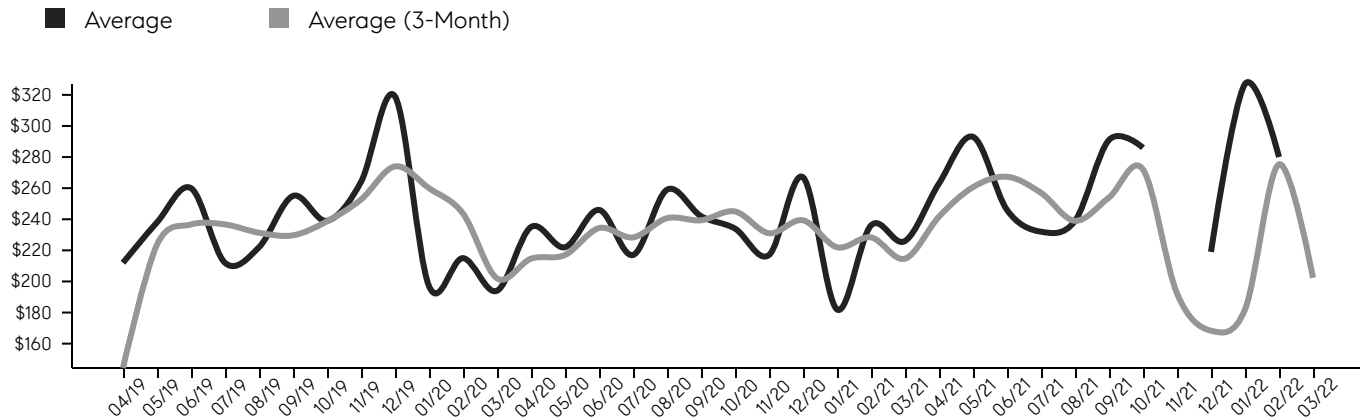
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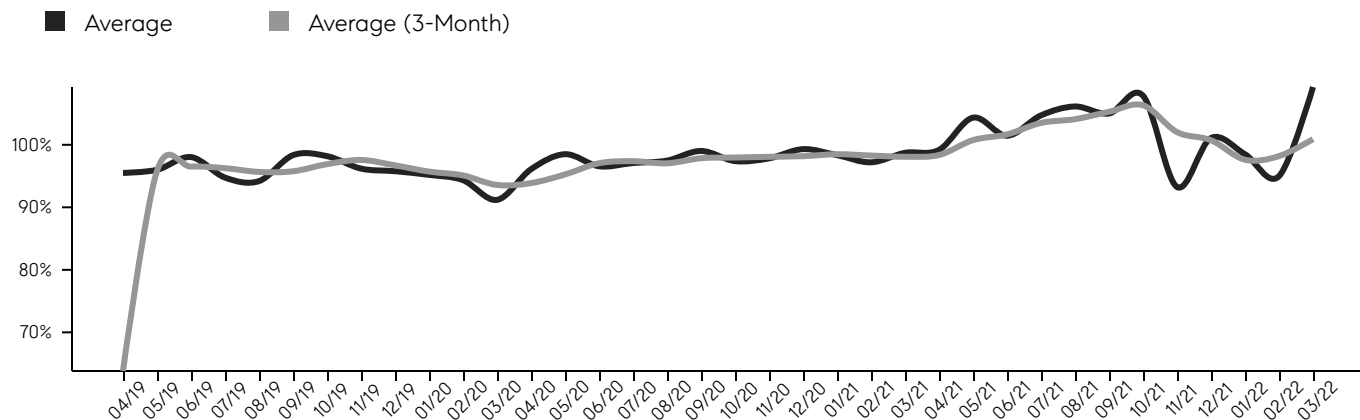
## Selling Price Per Square Foot

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 March 2022 selling price vs. listing price ratio was 109.2%, compared to 95.0% last month, and 98.7% in March 2021.



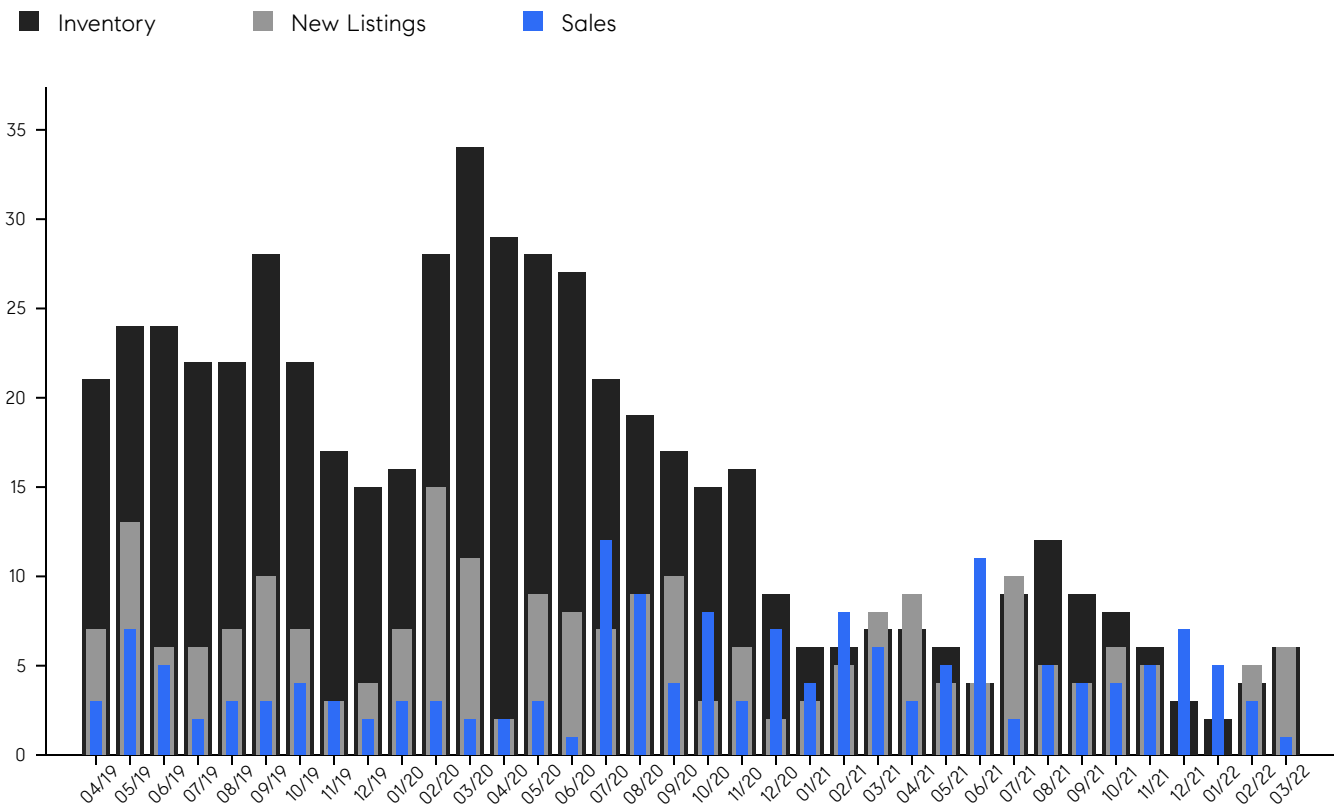
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## Inventory, New Listings & Sales

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 March 2022 was 6, a change of 20% from 5 last month and -25% from 8 in March 2021.



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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
Mar '22	1	3	\$650K	\$583K	\$650K	\$600K	11	31	\$0	\$202	109.2%	100.9%	6	6	6.0
Feb '22	3	5	\$485K	\$617K	\$446K	\$659K	49	41	\$280	\$275	95.0%	98.2%	4	5	1.3
Jan '22	5	6	\$615K	\$580K	\$704K	\$643K	33	42	\$327	\$182	98.5%	97.6%	2	0	0.4
Dec '21	7	5	\$750K	\$594K	\$826K	\$666K	40	36	\$219	\$168	101.1%	100.7%	3	0	0.4
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

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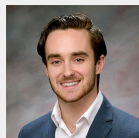
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