



CHERIE  
BERGER  
TEAM

September 2022

# Bridgewater Market Insights

BRIDGEWATER  
MARKET INSIGHTS

# Bridgewater

SEPTEMBER 2022

## Market Profile & Trends Overview

The table belows shows data & statistics for September 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	82	6%	20%	-5%	13%	-32%	-	-
	MEDIAN PRICE	\$679,000	4%	4%	34%	28%	29%	-	-
	AVERAGE PRICE	\$735,515	0%	6%	24%	23%	32%	-	-
	PRICE PER SQFT	\$288	-3%	5%	-99%	-98%	27%	-	-
	MONTHS OF SUPPLY	1.6	9%	29%	8%	-48%	-43%	-	-
New Listings	# OF PROPERTIES	54	-8%	-16%	-5%	-14%	-16%	488	-25.3%
	MEDIAN PRICE	\$549,000	-7%	-3%	10%	4%	7%	\$549,375	9.9%
	AVERAGE PRICE	\$608,052	-14%	-6%	10%	10%	14%	\$607,863	15.4%
	PRICE PER SQFT	\$277	-7%	-3%	1%	-87%	21%	\$273	18.7%
Sales	# OF PROPERTIES	52	-2%	-8%	-12%	-8%	2%	407	-1.7%
	MEDIAN PRICE	\$525,000	0%	-7%	11%	1%	11%	\$545,000	14.9%
	AVERAGE PRICE	\$554,788	-3%	-8%	13%	3%	13%	\$581,236	18.4%
	PRICE PER SQFT	\$270	-6%	-3%	1%	7%	20%	\$274	21.8%
	SALE-TO-LIST RATIO	101.1%	-1.7%	-3%	-1.5%	-0.4%	0.8%	103.6%	3.5%

© 2022. Based on information from Garden State MLS, LLC for the period of January 2018 through September 2022. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

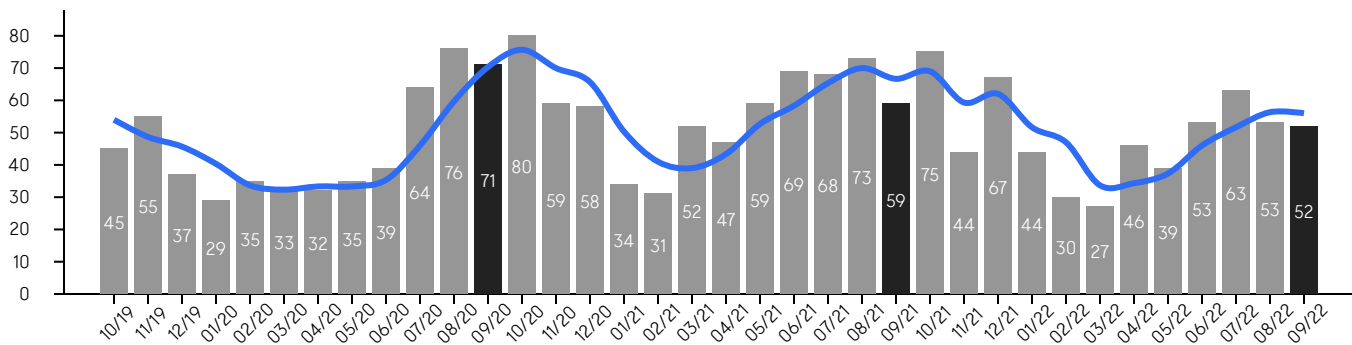
# Bridgewater

SEPTEMBER 2022

## Property Sales

There were 52 sales in September 2022, a change of -12% from 59 in September 2021 and -2% from the 53 sales last month. Compared to September 2020 and 2021, sales were at their lowest level. There have been 407 year-to-date (YTD) sales, which is -1.7% lower than last year's year-to-date sales of 414.

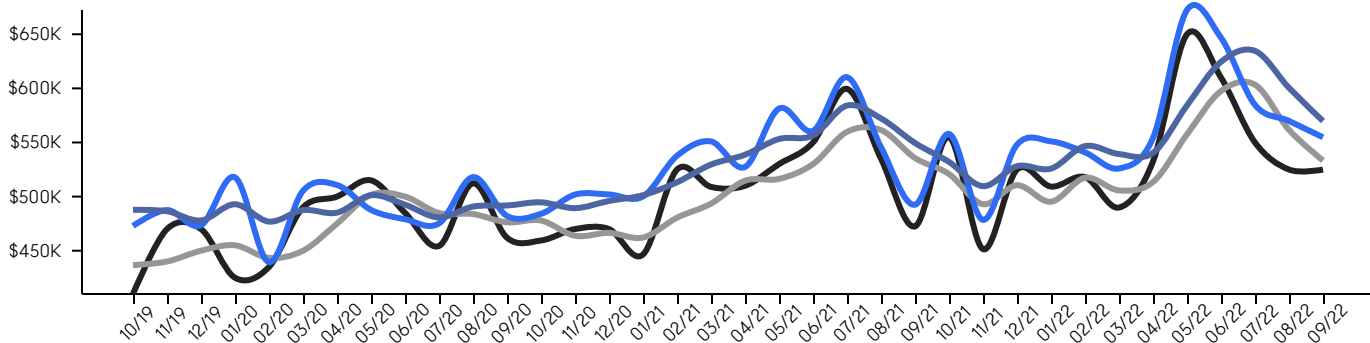
■ 3-Month Average



## Property Prices

The median sales price in September 2022 was \$525,000, a change of 11% from \$472,500 in September 2021, and a change of 0% from \$525,000 last month. The average sales price in September 2022 was \$554,788, a change of 13% from in September 2021, and a change of -3% from last month, and was at its highest level compared to 2021 and 2020.

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



© 2022. Based on information from Garden State MLS, LLC for the period of January 2018 through September 2022. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

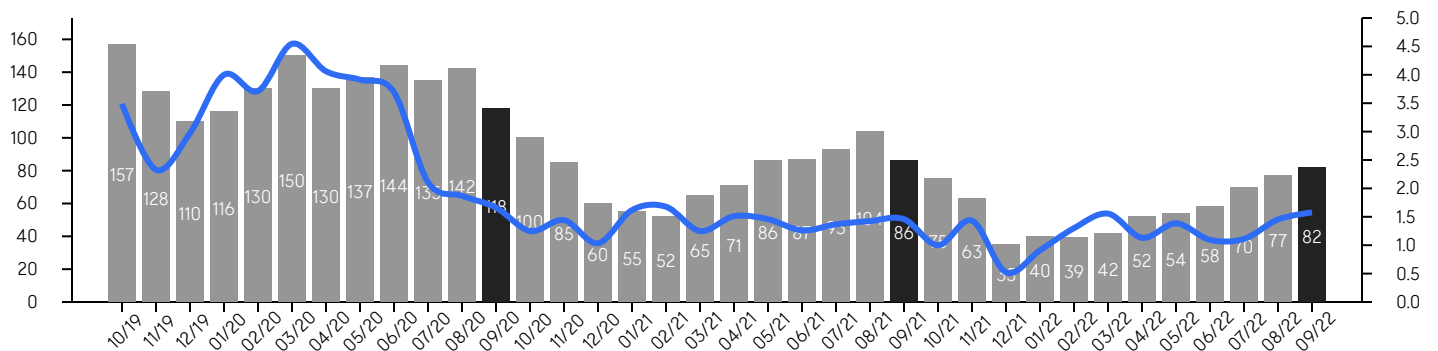
# Bridgewater

SEPTEMBER 2022

## Inventory & MSI

The total inventory of properties available for sale as of September 2022 was 82, a difference of 6% from last month, and -5% from 86 in September 2021, and was at its lowest level compared to 2021 and 2020. The months of supply inventory (MSI) was at 1.6 months, a similar level compared to 2021 and 2020. A comparatively lower MSI benefits sellers, while a higher MSI benefits buyers.

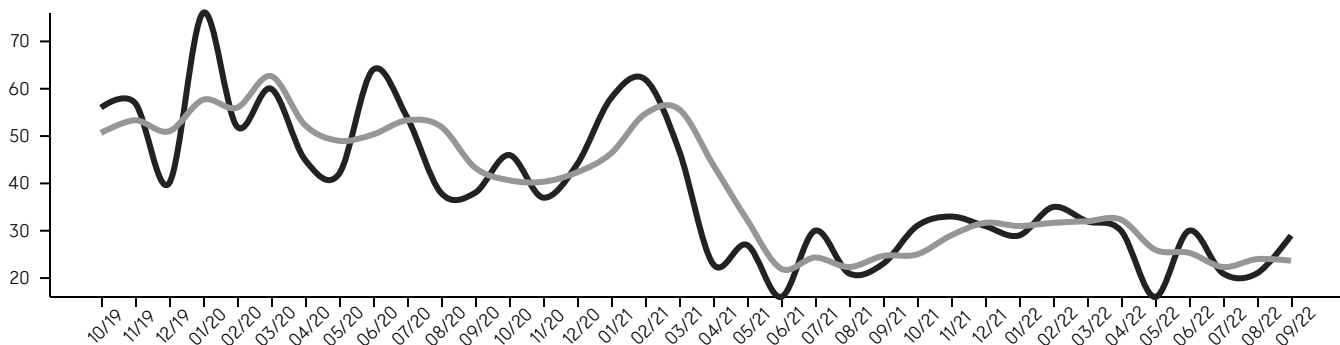
■ MSI



## 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 September 2022 was 29, a change of 38% from 21 days last month, and 26% from 23 days in September 2021, and was at its lowest level compared to 2021 and 2020.

■ Average      ■ Average (3-Month)



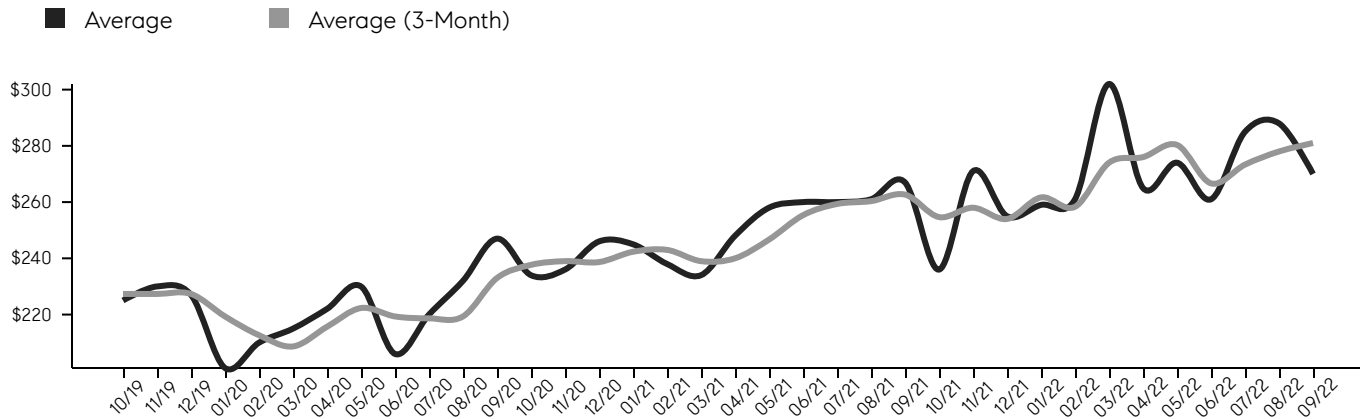
© 2022. Based on information from Garden State MLS, LLC for the period of January 2018 through September 2022. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

# Bridgewater

SEPTEMBER 2022

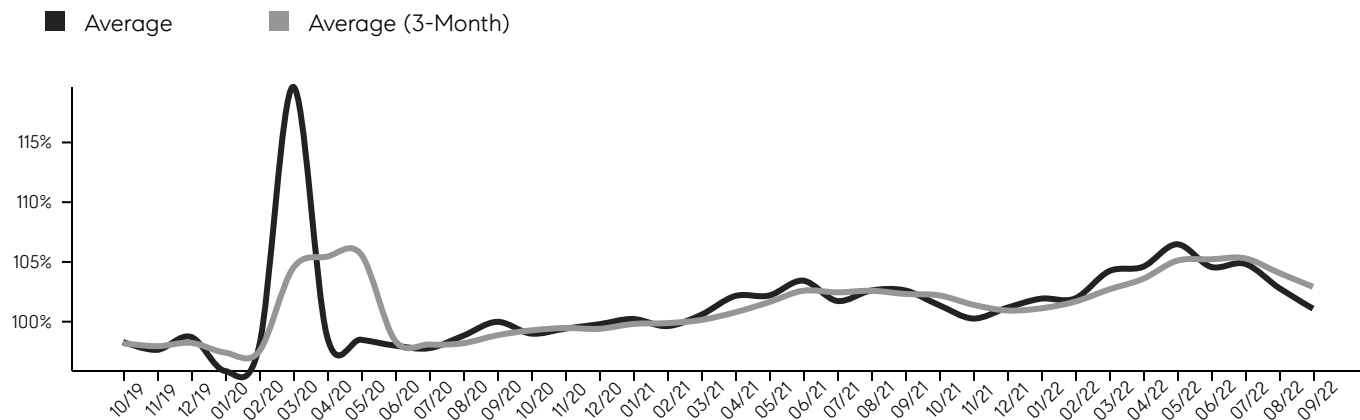
## Selling Price Per Square Foot

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 September 2022 selling price vs. listing price ratio was 101.1%, compared to 102.8% last month, and 102.6% in September 2021.



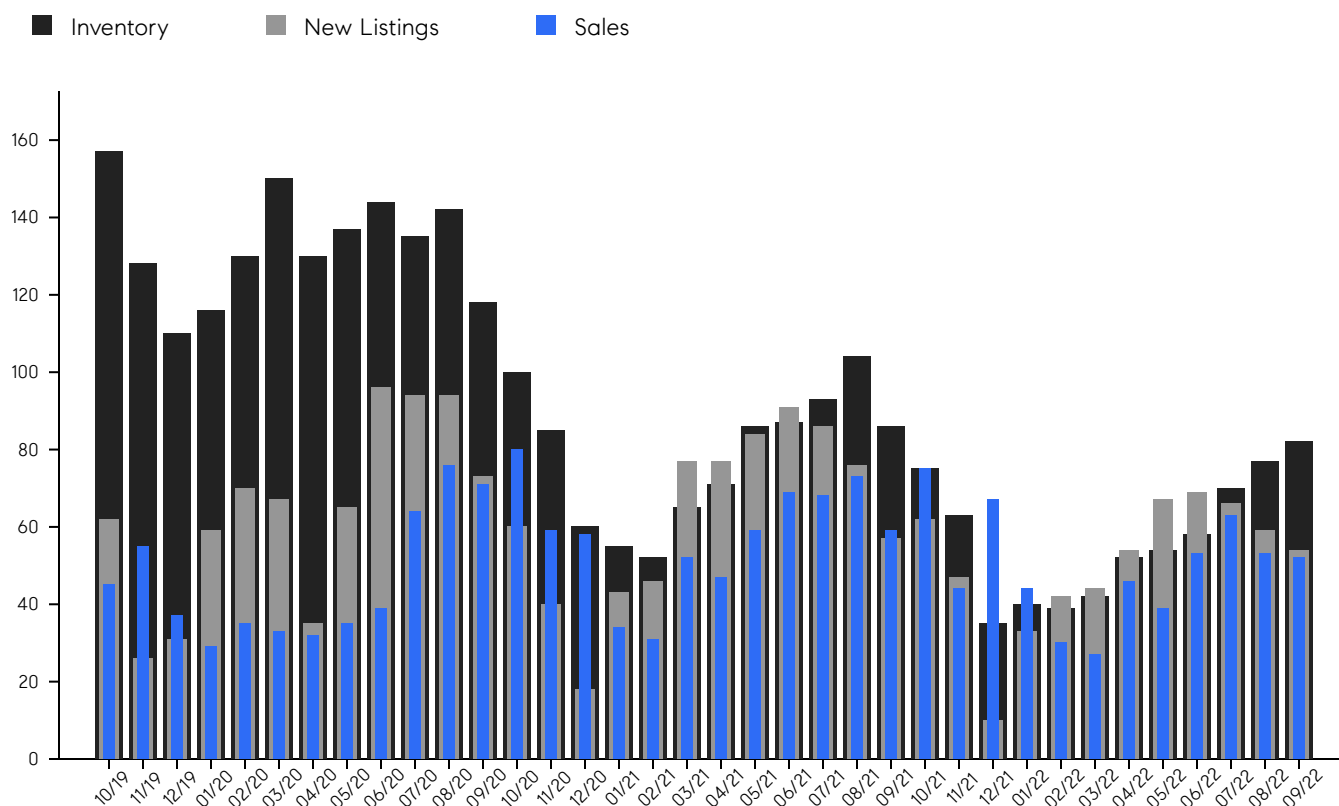
© 2022. Based on information from Garden State MLS, LLC for the period of January 2018 through September 2022. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

# Bridgewater

SEPTEMBER 2022

## 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 September 2022 was 54, a change of -8% from 59 last month and -5% from 57 in September 2021.



© 2022. Based on information from Garden State MLS, LLC for the period of January 2018 through September 2022. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

# Bridgewater

SEPTEMBER 2022

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
Sep '22	52	56	\$525K	\$533K	\$554K	\$570K	29	24	\$270	\$281	101.1%	102.9%	82	54	1.6
Aug '22	53	56	\$525K	\$562K	\$569K	\$600K	21	24	\$288	\$278	102.8%	104.1%	77	59	1.5
Jul '22	63	52	\$550K	\$603K	\$584K	\$635K	21	22	\$285	\$273	104.8%	105.3%	70	66	1.1
Jun '22	53	46	\$610K	\$598K	\$646K	\$624K	30	25	\$261	\$267	104.6%	105.2%	58	69	1.1
May '22	39	37	\$650K	\$557K	\$672K	\$584K	16	26	\$274	\$280	106.5%	105.1%	54	67	1.4
Apr '22	46	34	\$532K	\$513K	\$554K	\$540K	30	32	\$265	\$276	104.6%	103.6%	52	54	1.1
Mar '22	27	34	\$489K	\$506K	\$525K	\$539K	32	32	\$302	\$274	104.2%	102.7%	42	44	1.6
Feb '22	30	47	\$518K	\$517K	\$540K	\$547K	35	32	\$261	\$258	101.9%	101.7%	39	42	1.3
Jan '22	44	52	\$509K	\$495K	\$551K	\$526K	29	31	\$259	\$262	101.9%	101.1%	40	33	0.9
Dec '21	67	62	\$525K	\$511K	\$547K	\$528K	31	32	\$255	\$254	101.2%	100.9%	35	10	0.5
Nov '21	44	59	\$451K	\$493K	\$478K	\$510K	33	29	\$271	\$258	100.3%	101.4%	63	47	1.4
Oct '21	75	69	\$555K	\$521K	\$557K	\$532K	31	25	\$236	\$255	101.4%	102.2%	75	62	1.0
Sep '21	59	67	\$472K	\$536K	\$492K	\$550K	23	25	\$267	\$263	102.6%	102.3%	86	57	1.5
Aug '21	73	70	\$535K	\$562K	\$545K	\$572K	21	22	\$261	\$260	102.6%	102.6%	104	76	1.4
Jul '21	68	65	\$599K	\$560K	\$610K	\$584K	30	24	\$260	\$259	101.7%	102.5%	93	86	1.4
Jun '21	69	58	\$550K	\$530K	\$560K	\$556K	16	22	\$260	\$255	103.4%	102.6%	87	91	1.3
May '21	59	53	\$530K	\$516K	\$581K	\$553K	27	32	\$258	\$247	102.2%	101.6%	86	84	1.5
Apr '21	47	43	\$510K	\$515K	\$527K	\$539K	23	44	\$248	\$240	102.1%	100.8%	71	77	1.5
Mar '21	52	39	\$509K	\$494K	\$550K	\$530K	47	56	\$234	\$239	100.6%	100.1%	65	77	1.3
Feb '21	31	41	\$525K	\$481K	\$537K	\$513K	62	55	\$238	\$243	99.6%	99.9%	52	46	1.7
Jan '21	34	50	\$446K	\$462K	\$500K	\$501K	58	46	\$245	\$242	100.2%	99.8%	55	43	1.6
Dec '20	58	66	\$470K	\$466K	\$501K	\$496K	44	42	\$246	\$239	99.8%	99.4%	60	18	1.0
Nov '20	59	70	\$470K	\$464K	\$501K	\$489K	37	40	\$236	\$239	99.4%	99.5%	85	40	1.4
Oct '20	80	76	\$459K	\$478K	\$484K	\$495K	46	41	\$234	\$238	99.0%	99.3%	100	60	1.3
Sep '20	71	70	\$462K	\$476K	\$482K	\$492K	38	43	\$247	\$233	100.0%	98.9%	118	73	1.7
Aug '20	76	60	\$512K	\$484K	\$517K	\$491K	38	52	\$232	\$219	98.8%	98.2%	142	94	1.9
Jul '20	64	46	\$454K	\$485K	\$475K	\$481K	54	53	\$220	\$219	97.8%	98.1%	135	94	2.1
Jun '20	39	35	\$485K	\$500K	\$479K	\$493K	64	50	\$206	\$219	98.0%	98.4%	144	96	3.7
May '20	35	33	\$515K	\$502K	\$487K	\$501K	42	49	\$230	\$222	98.5%	105.6%	137	65	3.9
Apr '20	32	33	\$500K	\$475K	\$510K	\$485K	45	52	\$222	\$216	98.8%	105.4%	130	35	4.1
Mar '20	33	32	\$490K	\$450K	\$505K	\$488K	60	63	\$215	\$209	119.6%	104.5%	150	67	4.5
Feb '20	35	34	\$435K	\$443K	\$439K	\$477K	52	56	\$210	\$213	97.9%	97.5%	130	70	3.7
Jan '20	29	40	\$425K	\$455K	\$517K	\$493K	76	58	\$201	\$219	95.9%	97.4%	116	59	4.0
Dec '19	37	46	\$470K	\$450K	\$473K	\$478K	40	51	\$227	\$227	98.7%	98.2%	110	31	3.0
Nov '19	55	49	\$470K	\$440K	\$487K	\$486K	57	53	\$230	\$227	97.6%	97.9%	128	26	2.3
Oct '19	45	54	\$410K	\$437K	\$472K	\$488K	56	51	\$225	\$227	98.3%	98.2%	157	62	3.5

© 2022. Based on information from Garden State MLS, LLC for the period of January 2018 through September 2022. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.



CHERIE  
BERGER  
TEAM



**Cherie Berger**

cherie.berger@compass.com

M: 908.410.0931



**Steven Berger**

steven.berger@compass.com

M: 908.256.0307



**Ashley Berger-Freitas**

ashley.freitas@compass.com

M: 908.432.9818

Compass makes no representations or warranties, express or implied, with respect to future market conditions or prices of residential product at the time the subject property or any competitive property is complete and ready for occupancy or with respect to any report, study, finding, recommendation or other information provided by Compass herein. Moreover, no warranty, express or implied, is made or should be assumed regarding the accuracy, adequacy, completeness, legality, reliability, merchantability or fitness for a particular purpose of any information, in part or whole, contained herein. All material is presented with the understanding that Compass shall not be deemed to provide legal, accounting or other professional services. This is not intended to solicit the purchase or sale of any property. Any and all such warranties are hereby expressly disclaimed. Equal Housing Opportunity.

© Compass. All Rights Reserved. This information may not be copied, used or distributed without Compass' consent.