



CHERIE
BERGER
TEAM

January 2023

Bridgewater Market Insights

BRIDGEWATER
MARKET INSIGHTS

Market Profile & Trends Overview

The table belows shows data & statistics for January 2023 (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	56	40%	-2%	40%	-3%	-23%	-	-
	MEDIAN PRICE	\$650,000	-11%	-6%	13%	1%	22%	-	-
	AVERAGE PRICE	\$828,894	-13%	1%	20%	13%	39%	-	-
	PRICE PER SQFT	\$324	-6%	5%	20%	15%	-98%	-	-
	MONTHS OF SUPPLY	2.9	261%	116%	224%	-42%	121%	-	-
New Listings	# OF PROPERTIES	33	83%	5%	0%	-30%	-48%	33	-23.3%
	MEDIAN PRICE	\$499,000	-10%	-14%	-12%	-11%	-6%	\$499,000	-7.4%
	AVERAGE PRICE	\$566,206	-22%	-16%	1%	-8%	3%	\$566,206	-4.1%
	PRICE PER SQFT	\$270	-25%	-14%	5%	-4%	-87%	\$270	8.4%
Sales	# OF PROPERTIES	19	-61%	-56%	-57%	-57%	-66%	19	-44.1%
	MEDIAN PRICE	\$515,000	-6%	-11%	1%	-7%	0%	\$515,000	15.3%
	AVERAGE PRICE	\$573,765	3%	-6%	4%	-2%	6%	\$573,765	14.7%
	PRICE PER SQFT	\$288	7%	4%	11%	5%	14%	\$288	17.6%
	SALE-TO-LIST RATIO	100.3%	-1.3%	-1%	-1.6%	-2.8%	-1.2%	100.3%	0.1%

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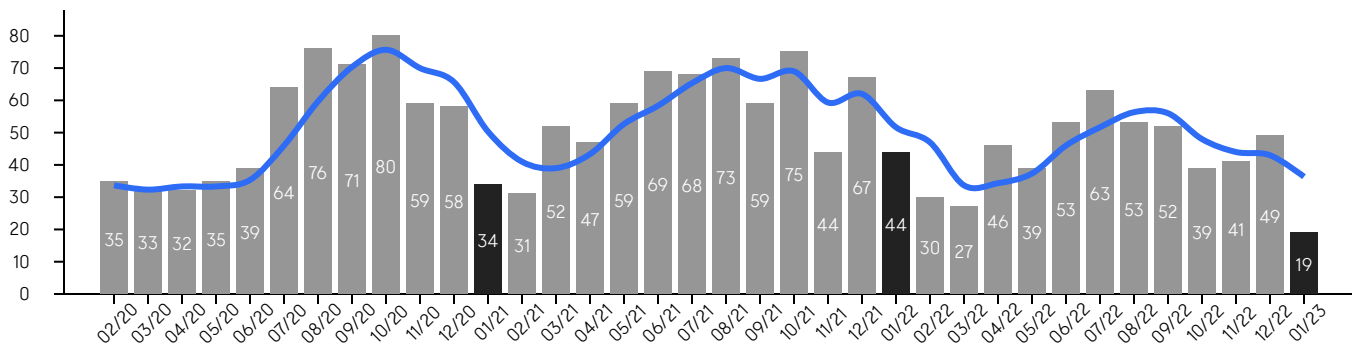
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Property Sales

There were 19 sales in January 2023, a change of -57% from 44 in January 2022 and -61% from the 49 sales last month. Compared to January 2021 and 2022, sales were at their lowest level. There have been 19 year-to-date (YTD) sales, which is -44.1% lower than last year's year-to-date sales of 34.

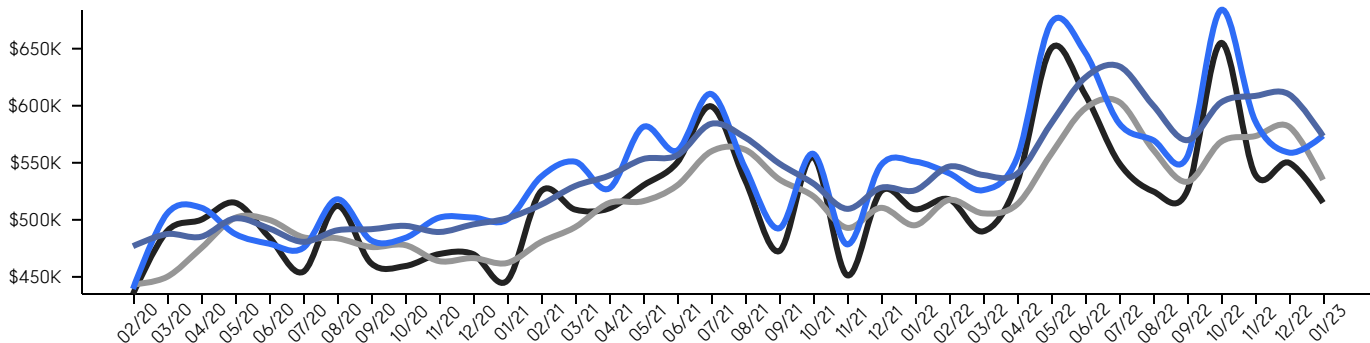
■ 3-Month Average



Property Prices

The median sales price in January 2023 was \$515,000, a change of 1% from \$509,250 in January 2022, and a change of -6% from \$550,000 last month. The average sales price in January 2023 was \$573,765, a change of 4% from in January 2022, and a change of 3% from last month, and was at its highest level compared to 2022 and 2021.

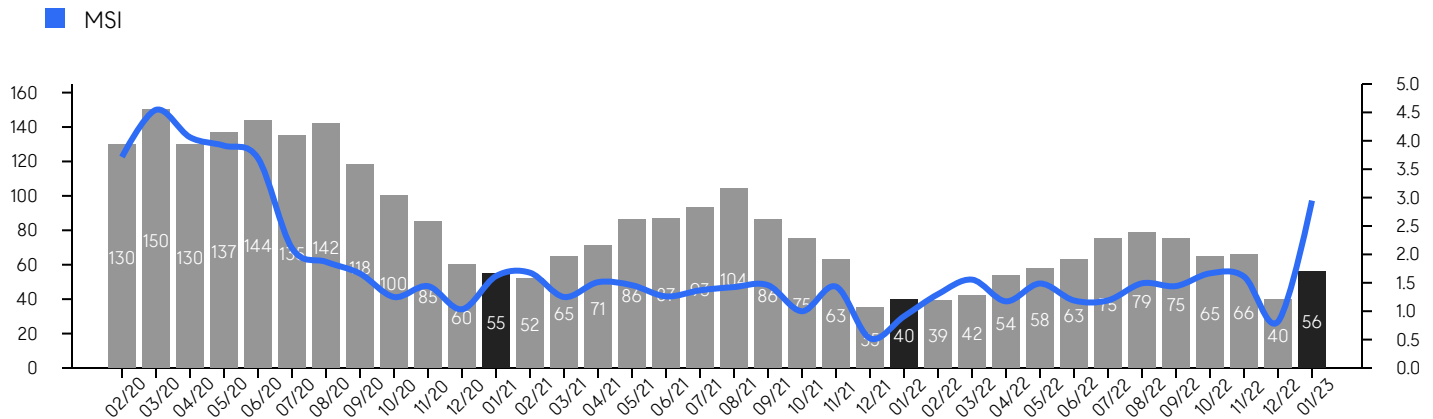
■ Median ■ Median (3-Month) ■ Average ■ Average (3-Month)



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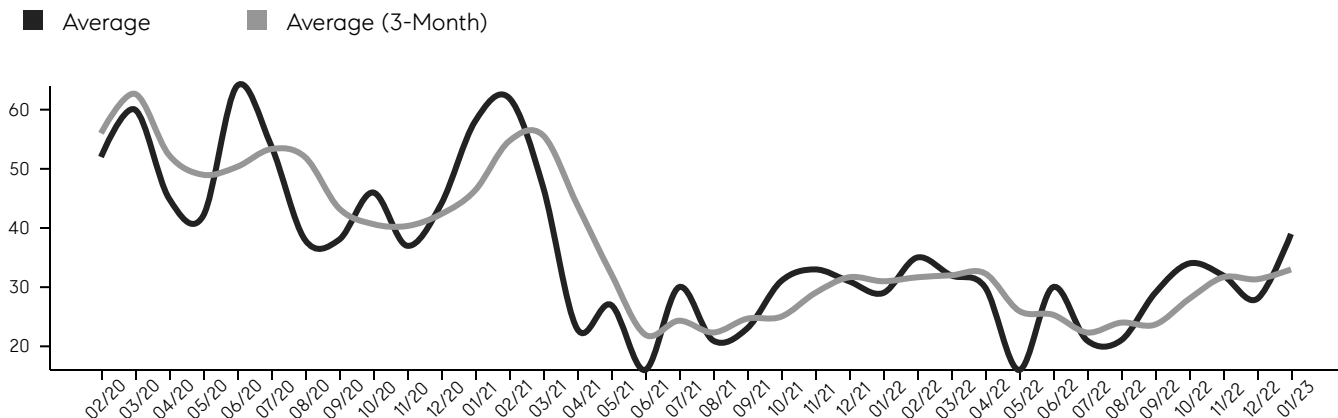
Inventory & MSI

The total inventory of properties available for sale as of January 2023 was 56, a difference of 40% from last month, and 40% from 40 in January 2022, and was at its highest level compared to 2022 and 2021. The months of supply inventory (MSI) was at 2.9 months, a similar level compared to 2022 and 2021. 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 January 2023 was 39, a change of 39% from 28 days last month, and 34% from 29 days in January 2022, and was at its lowest level compared to 2022 and 2021.



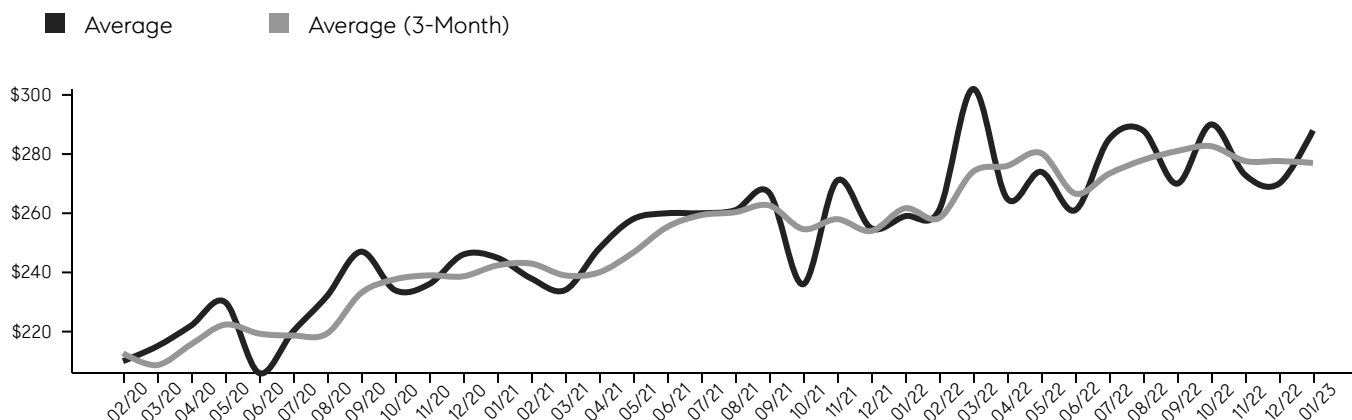
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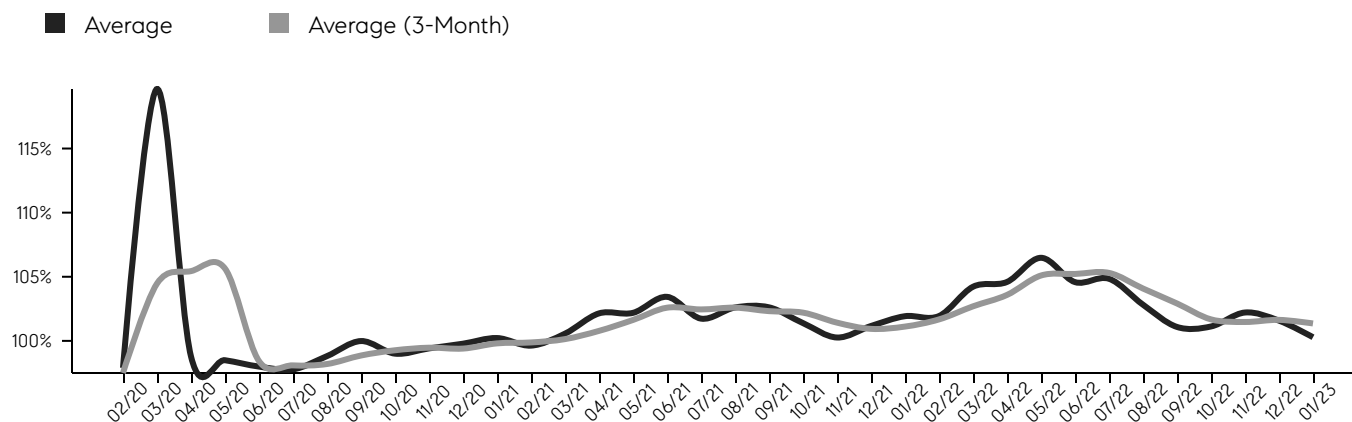
Selling Price Per Square Foot

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 January 2023 selling price vs. listing price ratio was 100.3%, compared to 101.6% last month, and 101.9% in January 2022.



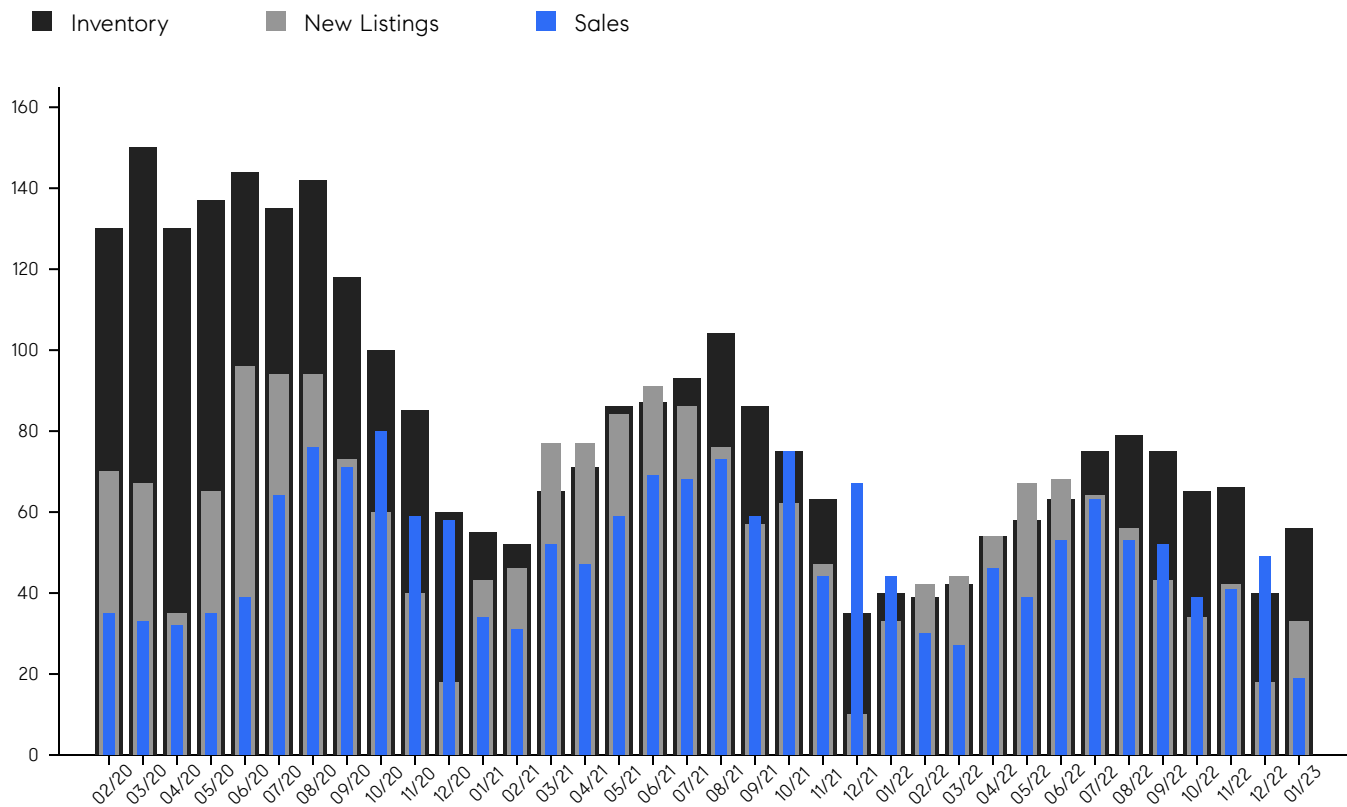
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Inventory, New Listings & Sales

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 January 2023 was 33, a change of 83% from 18 last month and 0% from 33 in January 2022.



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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
Jan '23	19	36	\$515K	\$535K	\$573K	\$573K	39	33	\$288	\$277	100.3%	101.4%	56	33	2.9
Dec '22	49	43	\$550K	\$582K	\$558K	\$610K	28	31	\$270	\$278	101.6%	101.6%	40	18	0.8
Nov '22	41	44	\$540K	\$573K	\$587K	\$609K	32	32	\$273	\$278	102.2%	101.5%	66	42	1.6
Oct '22	39	48	\$655K	\$568K	\$683K	\$603K	34	28	\$290	\$283	101.1%	101.7%	65	34	1.7
Sep '22	52	56	\$525K	\$533K	\$554K	\$570K	29	24	\$270	\$281	101.1%	102.9%	75	43	1.4
Aug '22	53	56	\$525K	\$562K	\$569K	\$600K	21	24	\$288	\$278	102.8%	104.1%	79	56	1.5
Jul '22	63	52	\$550K	\$603K	\$584K	\$635K	21	22	\$285	\$273	104.8%	105.3%	75	64	1.2
Jun '22	53	46	\$610K	\$598K	\$646K	\$624K	30	25	\$261	\$267	104.6%	105.2%	63	68	1.2
May '22	39	37	\$650K	\$557K	\$672K	\$584K	16	26	\$274	\$280	106.5%	105.1%	58	67	1.5
Apr '22	46	34	\$532K	\$513K	\$554K	\$540K	30	32	\$265	\$276	104.6%	103.6%	54	54	1.2
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

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