



CHERIE
BERGER
TEAM

May 2023

Green Brook Market Insights

CHERIE BERGER TEAM

Market Profile & Trends Overview

The table belows shows data & statistics for May 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	12	20%	9%	-14%	-8%	-30%	-	-
	MEDIAN PRICE	\$587,450	-14%	4%	-20%	-6%	-1%	-	-
	AVERAGE PRICE	\$586,400	-23%	-18%	-22%	-17%	-15%	-	-
	PRICE PER SQFT	\$273	-7%	-10%	0%	1%	9%	-	-
	MONTHS OF SUPPLY	6.0	140%	79%	243%	-68%	225%	-	-
New Listings	# OF PROPERTIES	12	20%	64%	-14%	33%	8%	38	-40.6%
	MEDIAN PRICE	\$567,500	-22%	-10%	-24%	-11%	13%	\$634,450	21.4%
	AVERAGE PRICE	\$613,158	-18%	-18%	-17%	-9%	1%	\$710,490	6.4%
	PRICE PER SQFT	\$275	2%	50%	16%	23%	19%	\$275	4.6%
Sales	# OF PROPERTIES	2	-50%	-54%	-75%	-76%	-79%	18	-59.1%
	MEDIAN PRICE	\$775,000	24%	2%	-18%	30%	47%	\$670,500	43.4%
	AVERAGE PRICE	\$775,000	23%	3%	-11%	17%	32%	\$707,883	24.1%
	PRICE PER SQFT	\$323	22%	30%	5%	27%	31%	\$247	6.9%
	SALE-TO-LIST RATIO	101.4%	-2.6%	2%	-0.2%	1.2%	1.4%	99.7%	0.0%

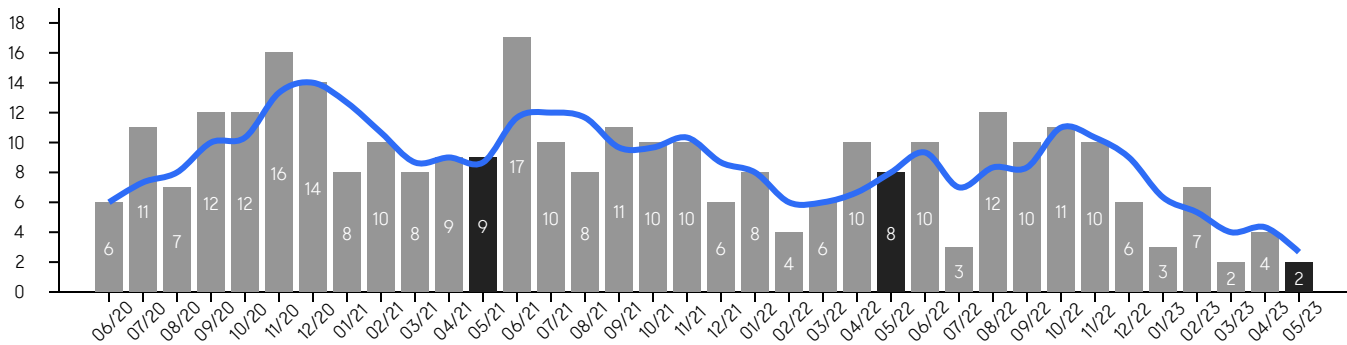
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Property Sales

There were 2 sales in May 2023, a change of -75% from 8 in May 2022 and -50% from the 4 sales last month. Compared to May 2021 and 2022, sales were at their lowest level. There have been 18 year-to-date (YTD) sales, which is -59.1% lower than last year's year-to-date sales of 44.

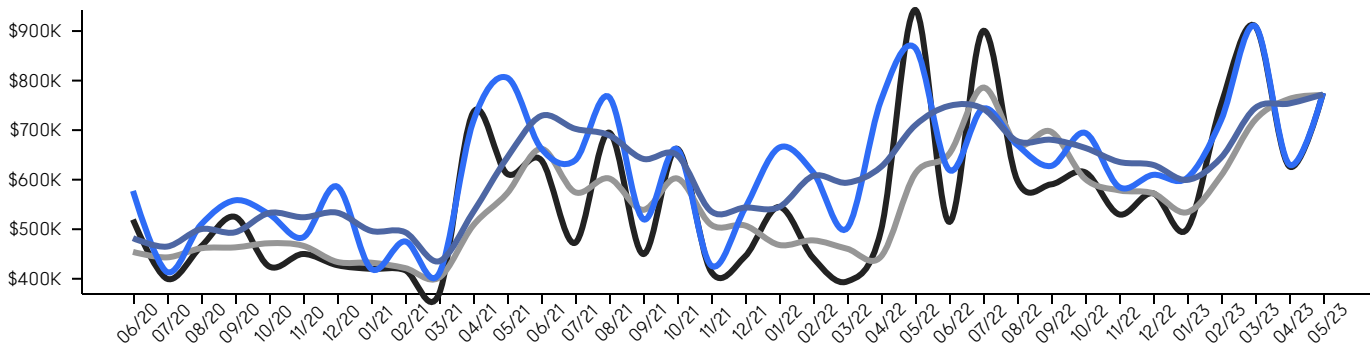
■ 3-Month Average



Property Prices

The median sales price in May 2023 was \$775,000, a change of -18% from \$942,500 in May 2022, and a change of 24% from \$627,500 last month. The average sales price in May 2023 was \$775,000, a change of -11% from \$866,250 in May 2022, and a change of 23% from \$631,225 last month, and was at its lowest level compared to 2022 and 2021.

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



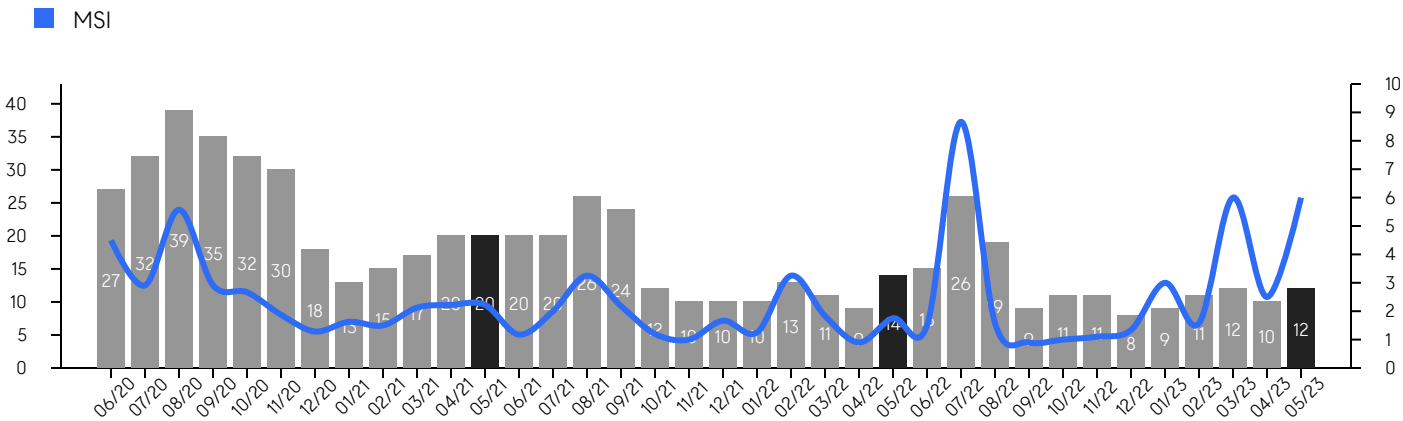
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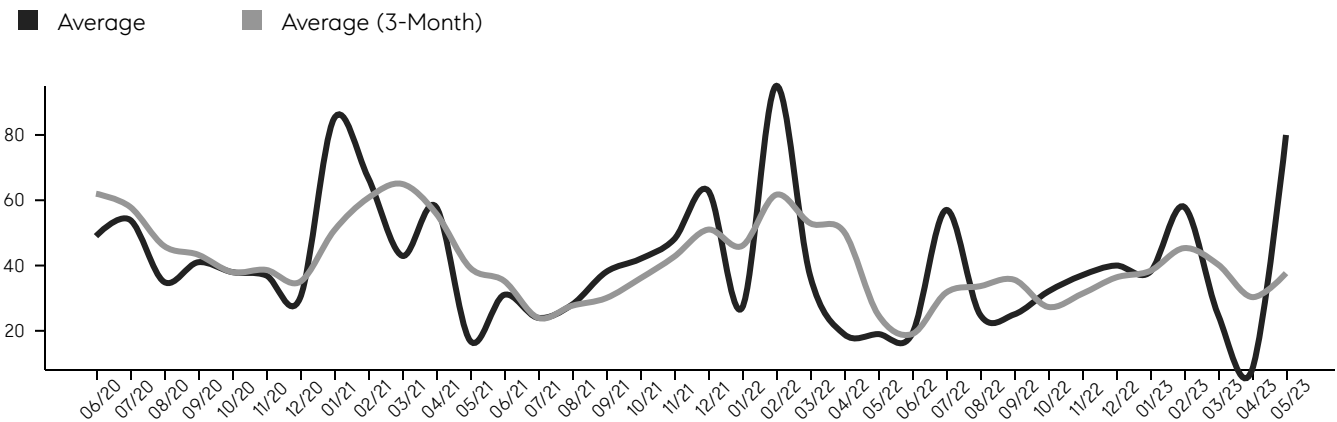
Inventory & MSI

The total inventory of properties available for sale as of May 2023 was 12, a difference of 20% from last month, and -14% from 14 in May 2022, and was at its lowest level compared to 2022 and 2021. The months of supply inventory (MSI) was at 6.0 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 May 2023 was 80, a change of 900% from 8 days last month, and 321% from 19 days in May 2022, and was at its lowest level compared to 2022 and 2021.



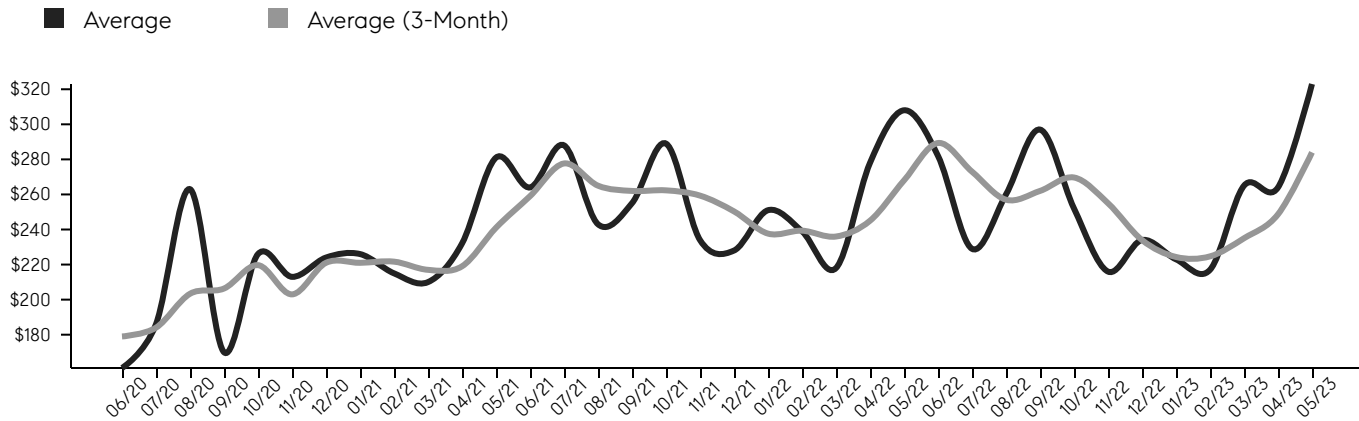
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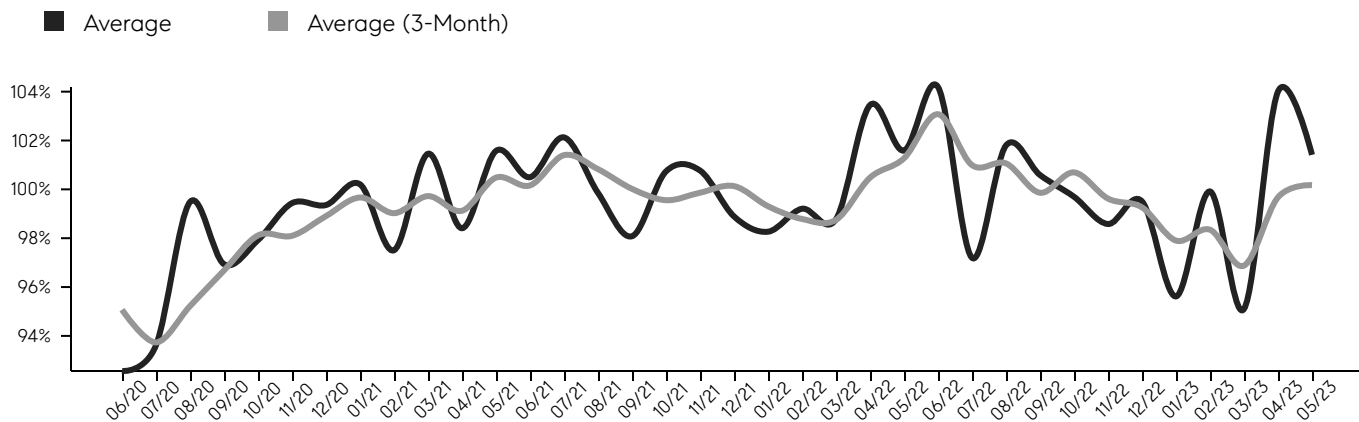
Selling Price Per Square Foot

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 May 2023 selling price vs. listing price ratio was 101.4%, compared to 104.0% last month, and 101.6% in May 2022.



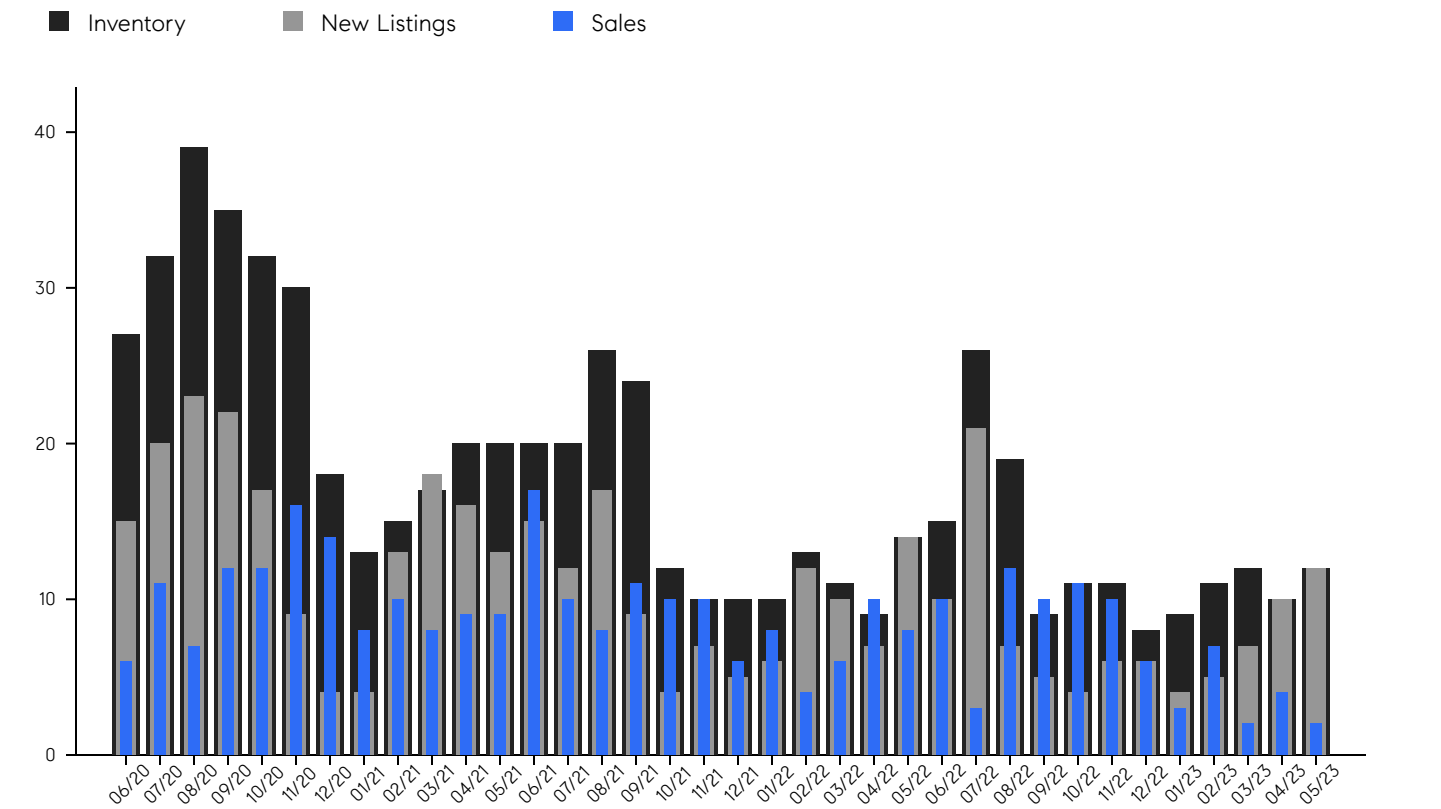
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Inventory, New Listings & Sales

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 May 2023 was 12, a change of 20% from 10 last month and -14% from 14 in May 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
May '23	2	3	\$775K	\$771K	\$775K	\$772K	80	38	\$323	\$284	101.4%	100.2%	12	12	6.0
Apr '23	4	4	\$627K	\$763K	\$631K	\$754K	8	30	\$264	\$249	104.0%	99.7%	10	10	2.5
Mar '23	2	4	\$910K	\$720K	\$910K	\$744K	25	40	\$265	\$235	95.1%	96.9%	12	7	6.0
Feb '23	7	5	\$751K	\$608K	\$719K	\$644K	58	45	\$217	\$225	99.9%	98.3%	11	5	1.6
Jan '23	3	6	\$500K	\$534K	\$603K	\$600K	38	38	\$223	\$224	95.6%	97.9%	9	4	3.0
Dec '22	6	9	\$572K	\$573K	\$609K	\$630K	40	36	\$234	\$234	99.5%	99.3%	8	6	1.3
Nov '22	10	10	\$530K	\$579K	\$585K	\$636K	37	31	\$216	\$255	98.6%	99.6%	11	6	1.1
Oct '22	11	11	\$615K	\$602K	\$694K	\$664K	32	27	\$252	\$270	99.7%	100.7%	11	4	1.0
Sep '22	10	8	\$590K	\$697K	\$627K	\$681K	25	36	\$297	\$262	100.6%	99.9%	9	5	0.9
Aug '22	12	8	\$600K	\$672K	\$670K	\$678K	25	34	\$260	\$257	101.8%	101.1%	19	7	1.6
Jul '22	3	7	\$900K	\$786K	\$743K	\$743K	57	32	\$229	\$273	97.2%	101.0%	26	21	8.7
Jun '22	10	9	\$515K	\$652K	\$620K	\$749K	19	19	\$282	\$289	104.2%	103.1%	15	10	1.5
May '22	8	8	\$942K	\$612K	\$866K	\$709K	19	25	\$308	\$268	101.6%	101.3%	14	14	1.8
Apr '22	10	7	\$497K	\$445K	\$760K	\$626K	19	50	\$278	\$245	103.4%	100.5%	9	7	0.9
Mar '22	6	6	\$394K	\$461K	\$501K	\$594K	37	53	\$218	\$236	98.8%	98.7%	11	10	1.8
Feb '22	4	6	\$442K	\$478K	\$615K	\$607K	95	62	\$239	\$239	99.2%	98.8%	13	12	3.3
Jan '22	8	8	\$545K	\$468K	\$664K	\$545K	27	46	\$251	\$238	98.3%	99.3%	10	6	1.3
Dec '21	6	9	\$445K	\$508K	\$542K	\$544K	63	51	\$228	\$250	98.9%	100.1%	10	5	1.7
Nov '21	10	10	\$415K	\$509K	\$427K	\$536K	48	43	\$234	\$259	100.8%	99.9%	10	7	1.0
Oct '21	10	10	\$662K	\$603K	\$661K	\$650K	42	36	\$289	\$262	100.7%	99.6%	12	4	1.2
Sep '21	11	10	\$450K	\$539K	\$520K	\$642K	38	30	\$255	\$262	98.1%	100.0%	24	9	2.2
Aug '21	8	12	\$695K	\$603K	\$766K	\$690K	28	28	\$243	\$265	99.9%	100.8%	26	17	3.3
Jul '21	10	12	\$472K	\$575K	\$638K	\$703K	24	24	\$288	\$278	102.1%	101.4%	20	12	2.0
Jun '21	17	12	\$640K	\$662K	\$663K	\$729K	31	35	\$264	\$259	100.5%	100.2%	20	15	1.2
May '21	9	9	\$612K	\$572K	\$805K	\$644K	17	39	\$281	\$241	101.6%	100.5%	20	13	2.2
Apr '21	9	9	\$735K	\$507K	\$716K	\$534K	58	56	\$232	\$219	98.4%	99.1%	20	16	2.2
Mar '21	8	9	\$369K	\$402K	\$410K	\$435K	43	65	\$210	\$217	101.5%	99.7%	17	18	2.1
Feb '21	10	11	\$417K	\$422K	\$475K	\$494K	67	61	\$215	\$222	97.5%	99.0%	15	13	1.5
Jan '21	8	13	\$420K	\$433K	\$420K	\$497K	85	51	\$226	\$221	100.2%	99.7%	13	4	1.6
Dec '20	14	14	\$427K	\$434K	\$586K	\$533K	30	35	\$224	\$221	99.4%	98.9%	18	4	1.3
Nov '20	16	13	\$450K	\$467K	\$483K	\$524K	37	39	\$213	\$203	99.4%	98.1%	30	9	1.9
Oct '20	12	10	\$425K	\$472K	\$530K	\$533K	38	38	\$226	\$220	97.9%	98.1%	32	17	2.7
Sep '20	12	10	\$524K	\$463K	\$558K	\$494K	41	43	\$170	\$206	96.9%	96.7%	35	22	2.9
Aug '20	7	8	\$465K	\$462K	\$509K	\$500K	35	46	\$263	\$203	99.5%	95.2%	39	23	5.6
Jul '20	11	7	\$400K	\$443K	\$413K	\$465K	54	58	\$186	\$184	93.6%	93.7%	32	20	2.9
Jun '20	6	6	\$519K	\$454K	\$577K	\$482K	49	62	\$161	\$179	92.6%	95.1%	27	15	4.5

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