



CHERIE  
BERGER  
TEAM

September 2023

# Bridgewater Market Insights

BRIDGEWATER  
MARKET INSIGHTS

## Market Profile & Trends Overview

The table belows shows data & statistics for September 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	44	7%	-8%	-41%	-24%	-39%	-	-
	MEDIAN PRICE	\$632,500	-3%	-9%	-10%	-2%	19%	-	-
	AVERAGE PRICE	\$769,741	-4%	-5%	4%	5%	29%	-	-
	PRICE PER SQFT	\$330	3%	2%	17%	17%	-97%	-	-
	MONTHS OF SUPPLY	1.0	2%	-11%	-29%	-66%	-23%	-	-
New Listings	# OF PROPERTIES	40	0%	-4%	-7%	-15%	-37%	368	-42.2%
	MEDIAN PRICE	\$547,450	-14%	-12%	5%	-2%	3%	\$587,000	12.0%
	AVERAGE PRICE	\$597,982	-10%	-10%	5%	-3%	8%	\$632,185	13.5%
	PRICE PER SQFT	\$268	-5%	-6%	1%	-5%	-87%	\$287	-88.4%
Sales	# OF PROPERTIES	43	5%	2%	-17%	-4%	-24%	307	-37.6%
	MEDIAN PRICE	\$760,000	23%	19%	45%	37%	47%	\$615,000	15.9%
	AVERAGE PRICE	\$774,502	22%	15%	40%	32%	43%	\$651,759	18.5%
	PRICE PER SQFT	\$302	2%	-2%	12%	10%	19%	\$301	18.5%
	SALE-TO-LIST RATIO	102.9%	0.5%	-1%	1.8%	-0.2%	1.4%	103.5%	1.5%

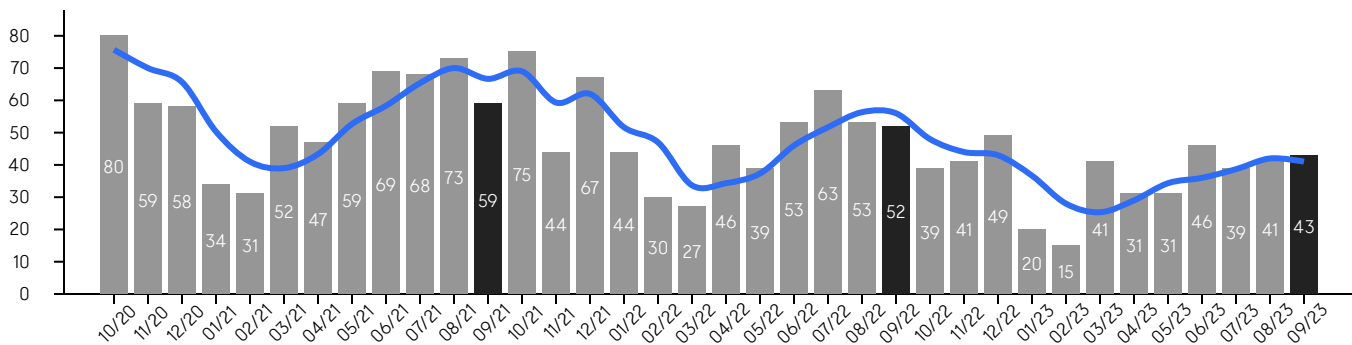
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## Property Sales

There were 43 sales in September 2023, a change of -17% from 52 in September 2022 and 5% from the 41 sales last month. Compared to September 2021 and 2022, sales were at their lowest level. There have been 307 year-to-date (YTD) sales, which is -37.6% lower than last year's year-to-date sales of 492.

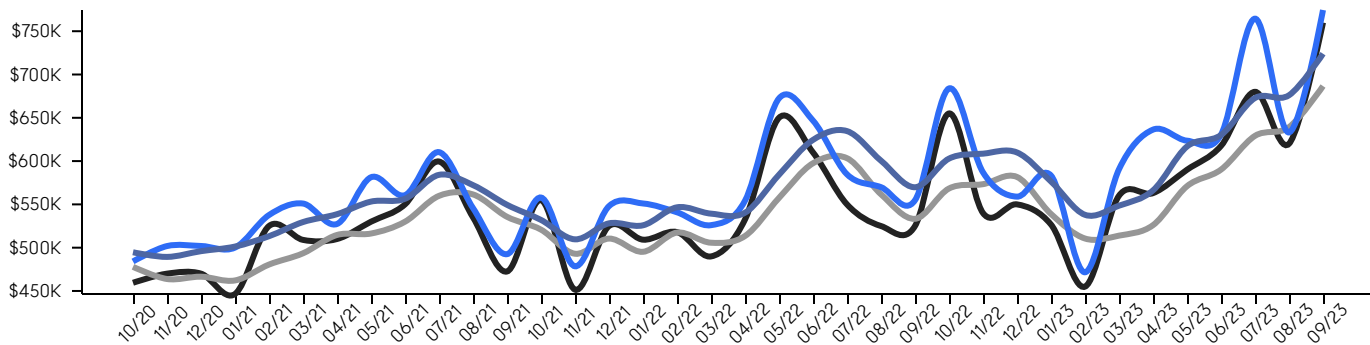
■ 3-Month Average



## Property Prices

The median sales price in September 2023 was \$760,000, a change of 45% from \$525,000 in September 2022, and a change of 23% from \$620,000 last month. The average sales price in September 2023 was \$774,502, a change of 40% from \$554,788 in September 2022, and a change of 22% from \$633,095 last month, and was at its highest level compared to 2022 and 2021.

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



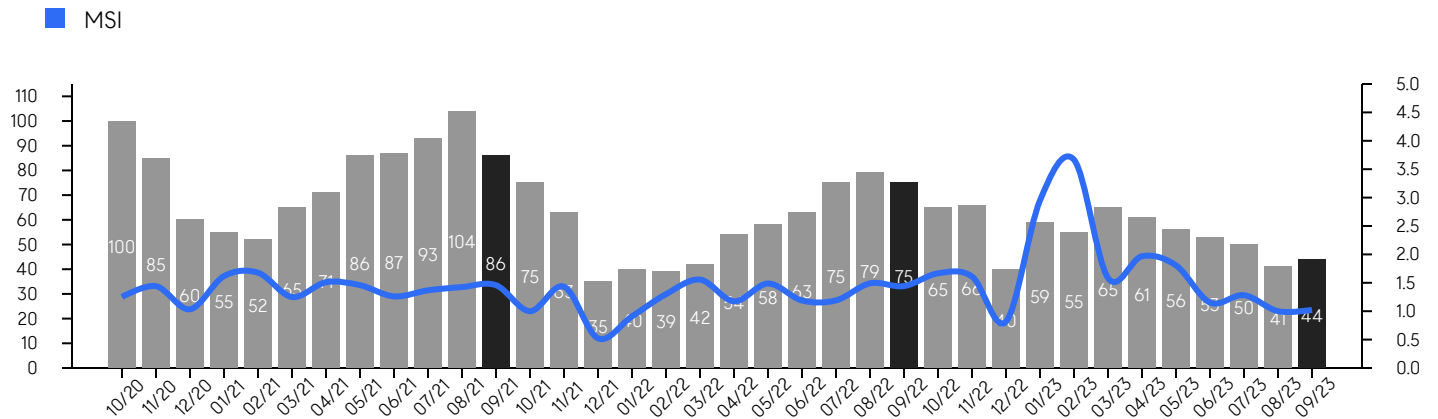
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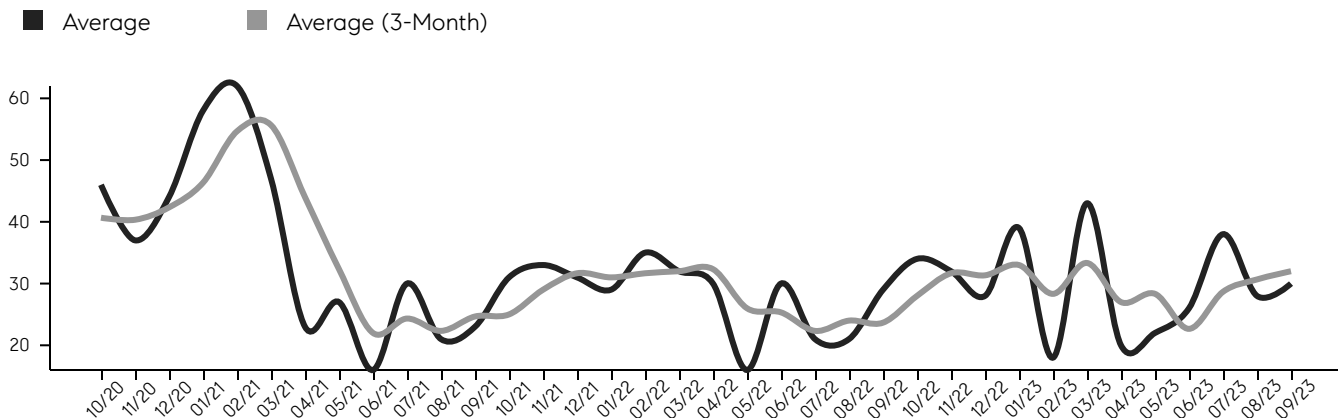
## Inventory & MSI

The total inventory of properties available for sale as of September 2023 was 44, a difference of 7% from last month, and -41% from 75 in September 2022, and was at its lowest level compared to 2022 and 2021. The months of supply inventory (MSI) was at 1.0 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 September 2023 was 30, a change of 7% from 28 days last month, and 3% from 29 days in September 2022, and was at its lowest level compared to 2022 and 2021.



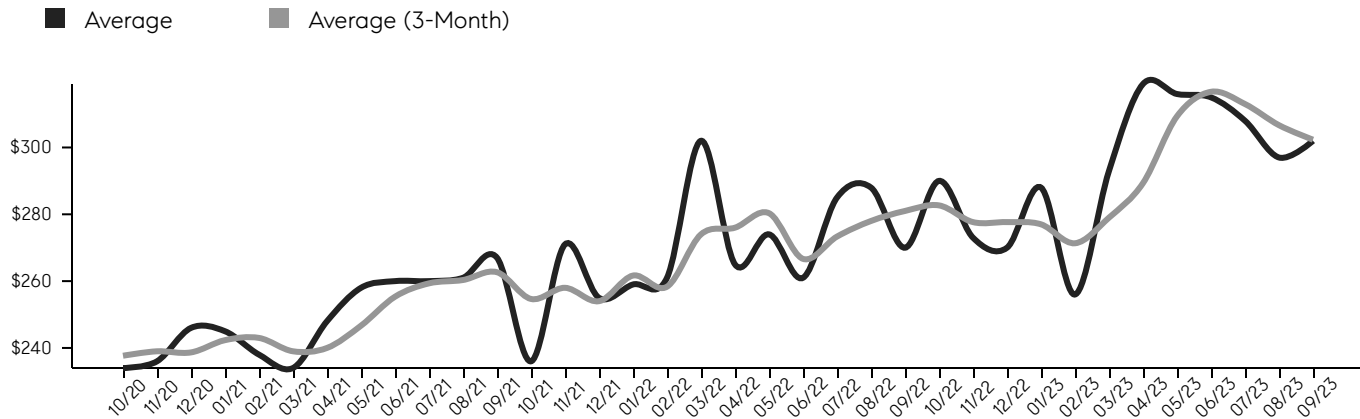
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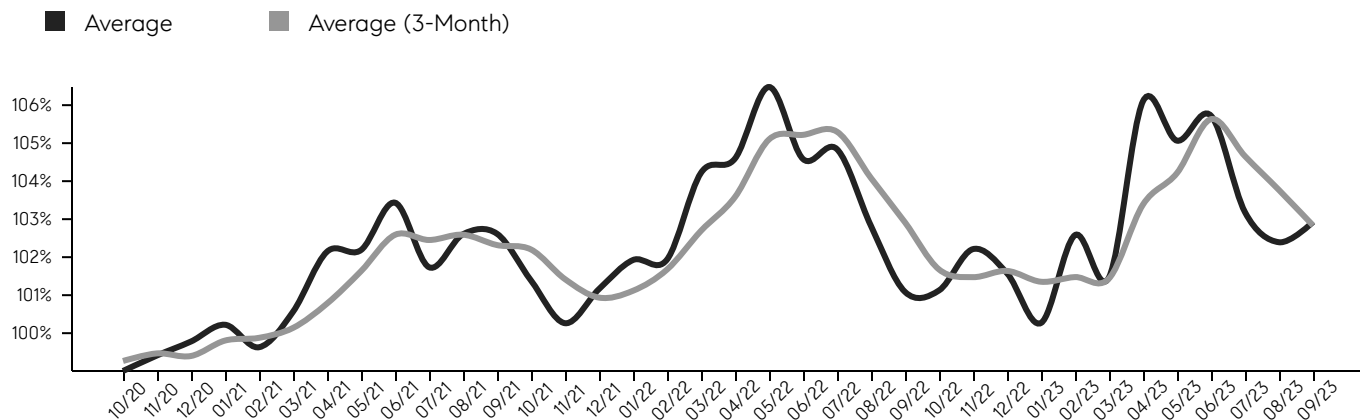
## Selling Price Per Square Foot

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 September 2023 selling price vs. listing price ratio was 102.9%, compared to 102.4% last month, and 101.1% in September 2022.



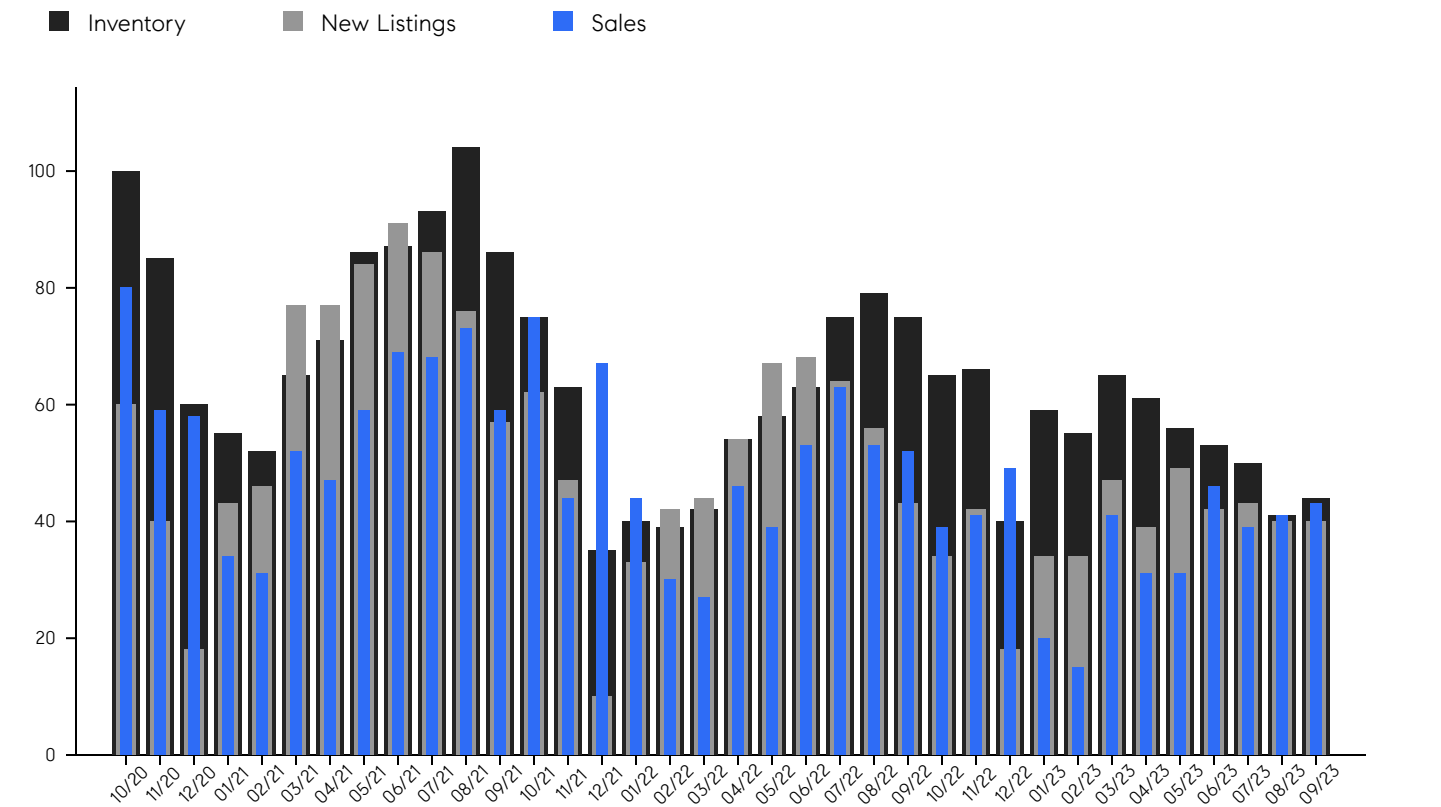
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## Inventory, New Listings & Sales

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 September 2023 was 40, a change of 0% from 40 last month and -7% from 43 in September 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
Sep '23	43	41	\$760K	\$687K	\$774K	\$724K	30	32	\$302	\$302	102.9%	102.8%	44	40	1.0
Aug '23	41	42	\$620K	\$639K	\$633K	\$676K	28	31	\$297	\$307	102.4%	103.8%	41	40	1.0
Jul '23	39	39	\$680K	\$629K	\$764K	\$673K	38	29	\$308	\$313	103.2%	104.7%	50	43	1.3
Jun '23	46	36	\$617K	\$590K	\$630K	\$630K	26	23	\$315	\$317	105.7%	105.6%	53	42	1.2
May '23	31	34	\$590K	\$571K	\$623K	\$617K	22	28	\$316	\$309	105.1%	104.2%	56	49	1.8
Apr '23	31	29	\$563K	\$526K	\$636K	\$566K	20	27	\$319	\$289	106.1%	103.4%	61	39	2.0
Mar '23	41	25	\$560K	\$514K	\$590K	\$548K	43	33	\$293	\$279	101.5%	101.4%	65	47	1.6
Feb '23	15	28	\$455K	\$511K	\$471K	\$538K	18	28	\$256	\$271	102.6%	101.5%	55	34	3.7
Jan '23	20	37	\$526K	\$539K	\$583K	\$576K	39	33	\$288	\$277	100.3%	101.4%	59	34	3.0
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

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