



CHERIE  
BERGER  
TEAM

September 2023

# Warren Market Insights

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## 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	42	-2%	-12%	-34%	-10%	-27%	-	-
	MEDIAN PRICE	\$1,180,266	4%	4%	-3%	3%	21%	-	-
	AVERAGE PRICE	\$1,570,916	8%	9%	27%	27%	40%	-	-
	PRICE PER SQFT	\$392	0%	-1%	8%	10%	30%	-	-
	MONTHS OF SUPPLY	4.7	117%	136%	75%	-51%	60%	-	-
New Listings	# OF PROPERTIES	20	-13%	-24%	-20%	-8%	-29%	218	-22.1%
	MEDIAN PRICE	\$1,070,388	-7%	-1%	-6%	13%	24%	\$1,091,465	25.9%
	AVERAGE PRICE	\$1,324,355	6%	0%	22%	25%	36%	\$1,253,845	30.3%
	PRICE PER SQFT	\$347	-13%	-9%	1%	5%	22%	\$361	31.3%
Sales	# OF PROPERTIES	9	-55%	-64%	-62%	-53%	-57%	139	-31.5%
	MEDIAN PRICE	\$1,600,000	42%	48%	94%	67%	93%	\$999,000	17.5%
	AVERAGE PRICE	\$1,486,422	18%	22%	62%	44%	60%	\$1,151,173	26.3%
	PRICE PER SQFT	\$408	12%	16%	31%	35%	50%	\$341	30.2%
	SALE-TO-LIST RATIO	102.6%	2.4%	1%	1.3%	2.8%	2.9%	100.1%	0.5%

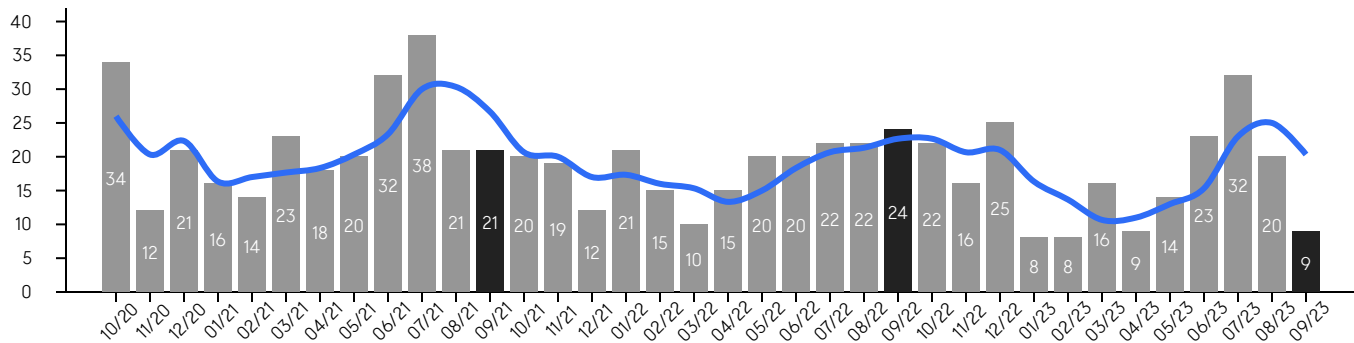
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## Property Sales

There were 9 sales in September 2023, a change of -62% from 24 in September 2022 and -55% from the 20 sales last month. Compared to September 2021 and 2022, sales were at their lowest level. There have been 139 year-to-date (YTD) sales, which is -31.5% lower than last year's year-to-date sales of 203.

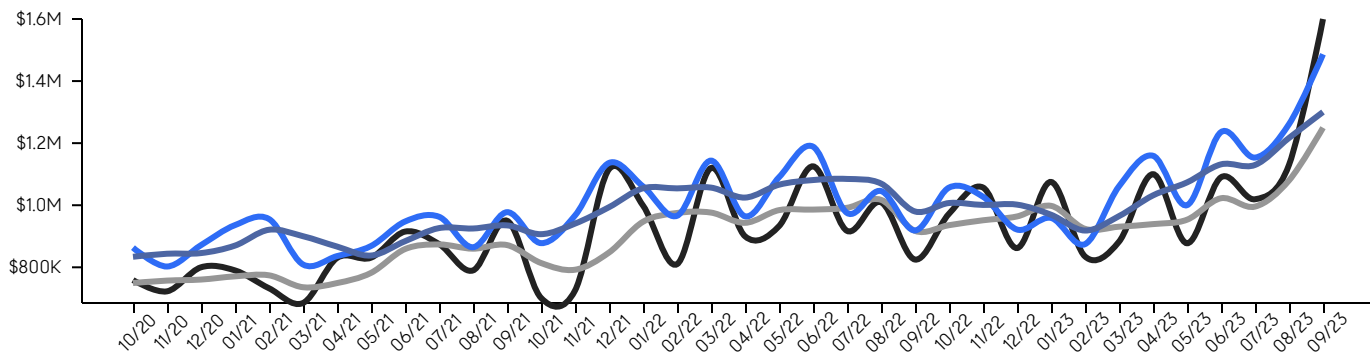
■ 3-Month Average



## Property Prices

The median sales price in September 2023 was \$1,600,000, a change of 94% from \$825,000 in September 2022, and a change of 42% from \$1,130,000 last month. The average sales price in September 2023 was \$1,486,422, a change of 62% from \$918,726 in September 2022, and a change of 18% from \$1,261,151 last month, and was at its highest level compared to 2022 and 2021.

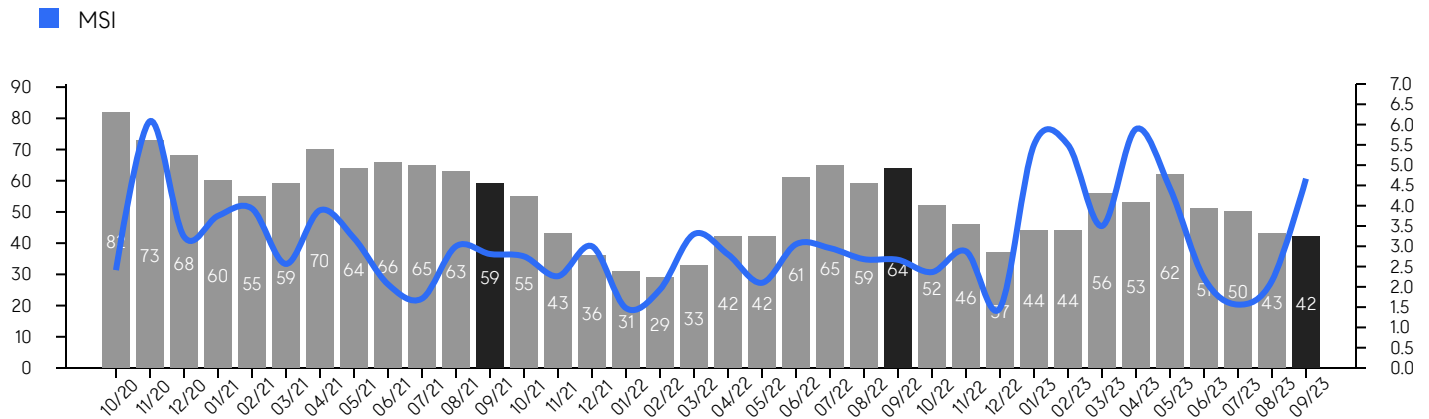
■ Median    ■ Median (3-Month)    ■ Average    ■ Average (3-Month)



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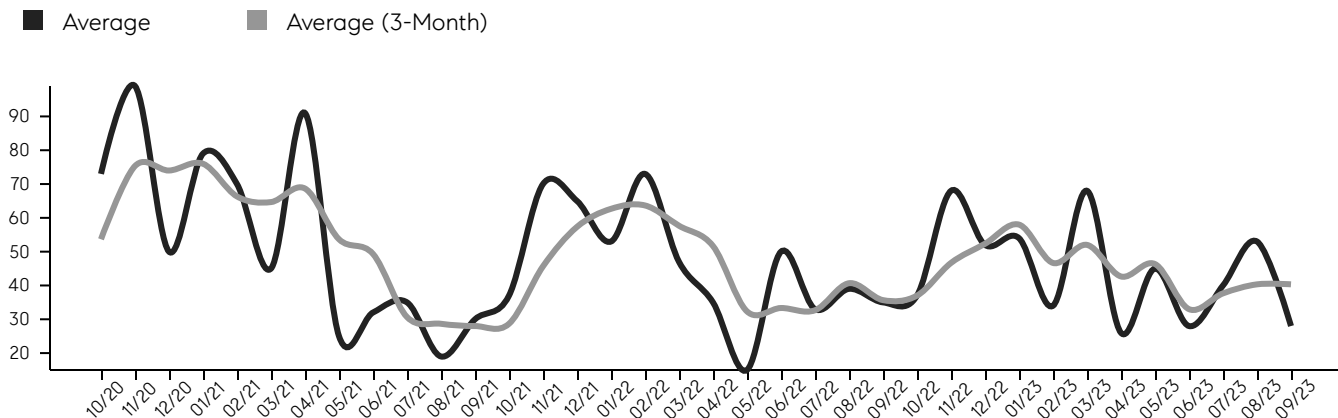
## Inventory & MSI

The total inventory of properties available for sale as of September 2023 was 42, a difference of -2% from last month, and -34% from 64 in September 2022, and was at its lowest level compared to 2022 and 2021. The months of supply inventory (MSI) was at 4.7 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 28, a change of -47% from 53 days last month, and -20% from 35 days in September 2022, and was at its lowest level compared to 2022 and 2021.

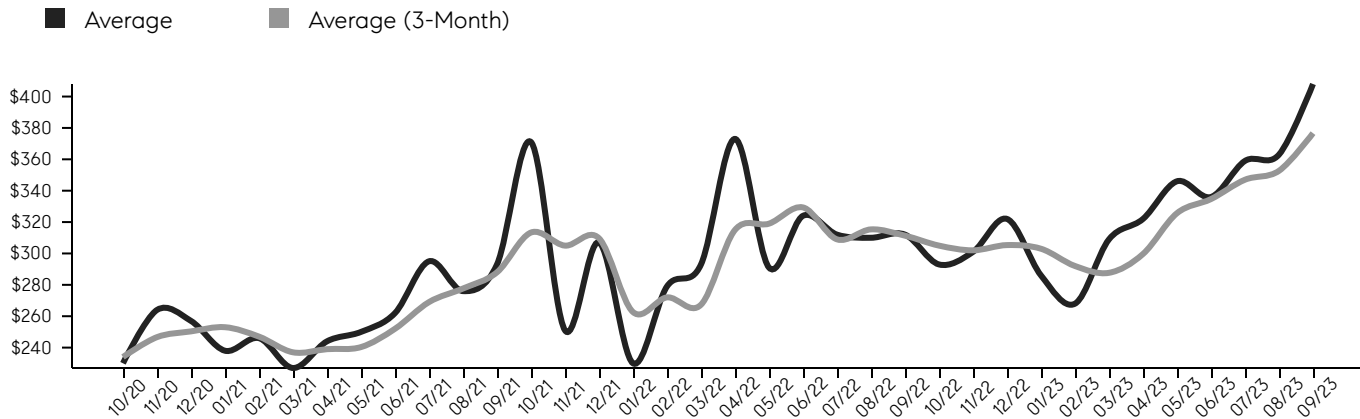


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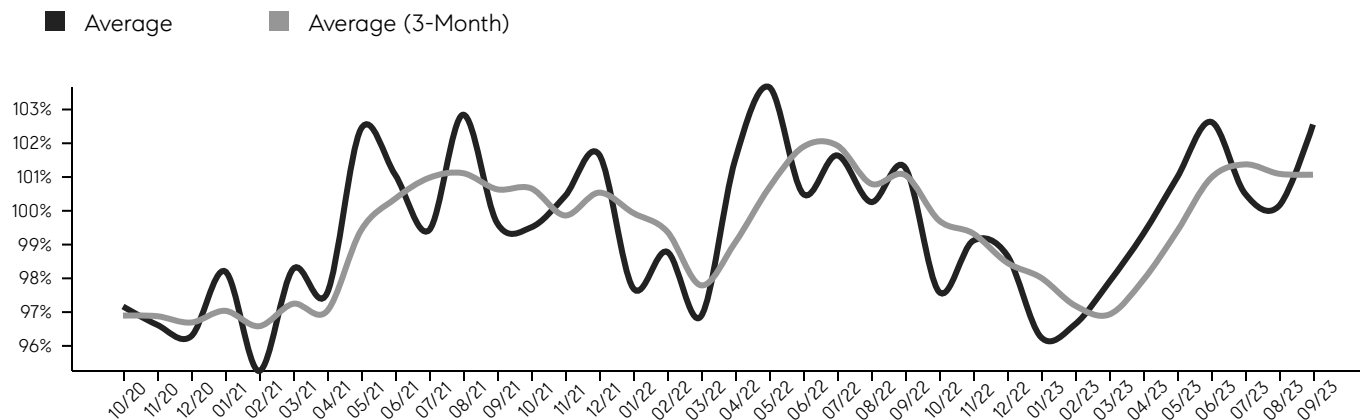
## Selling Price Per Square Foot

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 102.6%, compared to 100.1% last month, and 101.3% in September 2022.



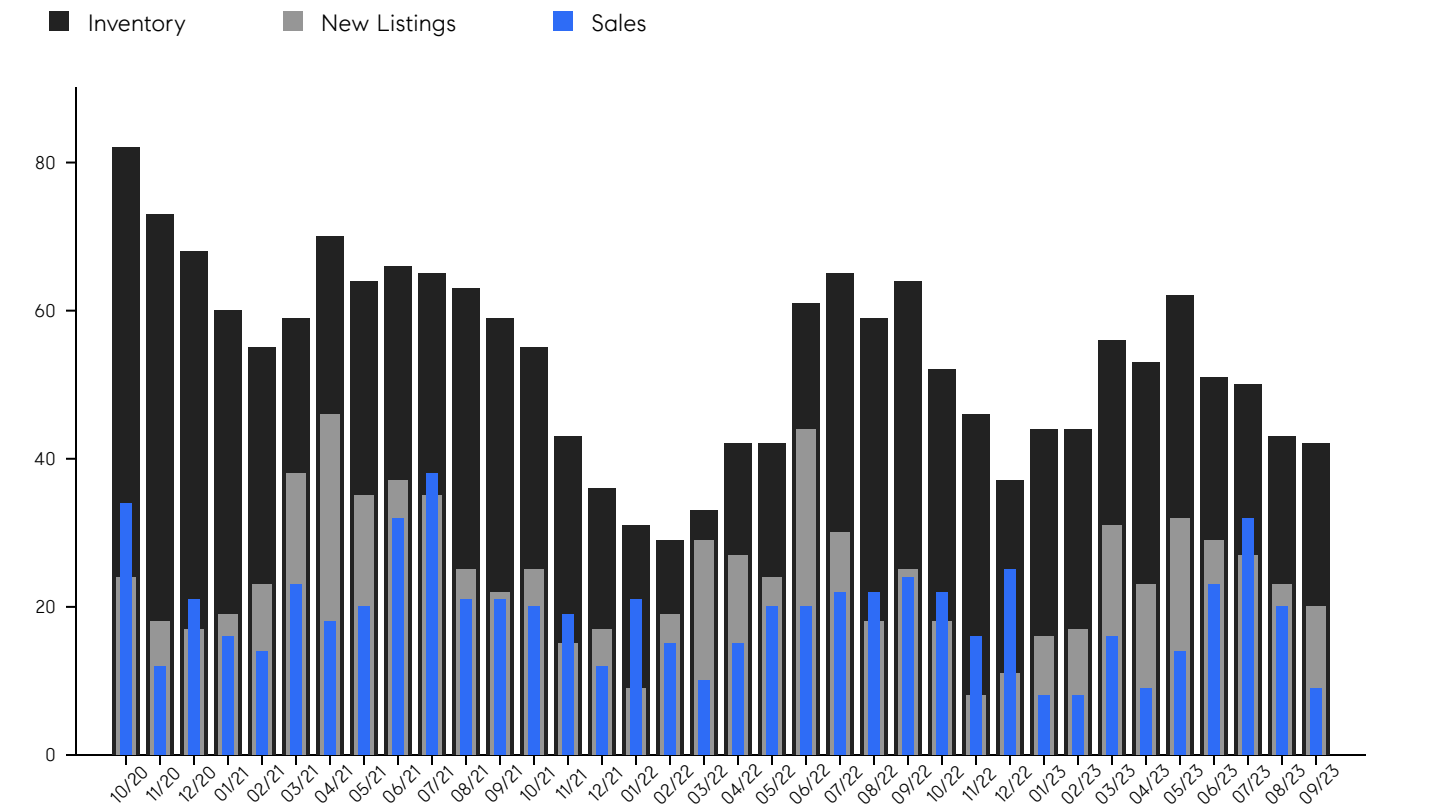
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## Inventory, New Listings & Sales

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 20, a change of -13% from 23 last month and -20% from 25 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	9	20	\$1.6M	\$1M	\$1.4M	\$1M	28	40	\$408	\$377	102.6%	101.1%	42	20	4.7
Aug '23	20	25	\$1.1M	\$1M	\$1.2M	\$1M	53	40	\$363	\$353	100.1%	101.1%	43	23	2.2
Jul '23	32	23	\$1.0M	\$996K	\$1.1M	\$1M	40	38	\$359	\$347	100.5%	101.4%	50	27	1.6
Jun '23	23	15	\$1.0M	\$1M	\$1.2M	\$1M	28	33	\$336	\$335	102.6%	101.0%	51	29	2.2
May '23	14	13	\$877K	\$953K	\$1.0M	\$1M	45	46	\$346	\$326	101.0%	99.4%	62	32	4.4
Apr '23	9	11	\$1.1M	\$939K	\$1.1M	\$1M	26	43	\$322	\$300	99.3%	97.9%	53	23	5.9
Mar '23	16	11	\$882K	\$931K	\$1.0M	\$965K	68	52	\$309	\$288	97.9%	96.9%	56	31	3.5
Feb '23	8	14	\$835K	\$924K	\$874K	\$918K	34	47	\$268	\$292	96.6%	97.2%	44	17	5.5
Jan '23	8	16	\$1.0M	\$998K	\$959K	\$969K	54	58	\$286	\$303	96.3%	98.0%	44	16	5.5
Dec '22	25	21	\$862K	\$964K	\$921K	\$1M	52	52	\$322	\$305	98.7%	98.5%	37	11	1.5
Nov '22	16	21	\$1.0M	\$952K	\$1.0M	\$1M	68	47	\$301	\$302	99.1%	99.3%	46	8	2.9
Oct '22	22	23	\$972K	\$936K	\$1.0M	\$1M	37	37	\$293	\$305	97.6%	99.7%	52	18	2.4
Sep '22	24	23	\$825K	\$917K	\$918K	\$980K	35	36	\$312	\$311	101.3%	101.1%	64	25	2.7
Aug '22	22	21	\$1.0M	\$1M	\$1.0M	\$1M	39	41	\$310	\$315	100.3%	100.8%	59	18	2.7
Jul '22	22	21	\$917K	\$992K	\$975K	\$1M	33	33	\$312	\$309	101.6%	101.9%	65	30	3.0
Jun '22	20	18	\$1.1M	\$986K	\$1.1M	\$1M	50	33	\$324	\$329	100.5%	101.9%	61	44	3.1
May '22	20	15	\$932K	\$984K	\$1.0M	\$1M	15	32	\$291	\$319	103.7%	100.7%	42	24	2.1
Apr '22	15	13	\$900K	\$943K	\$964K	\$1M	35	52	\$373	\$315	101.5%	99.1%	42	27	2.8
Mar '22	10	15	\$1.1M	\$976K	\$1.1M	\$1M	47	58	\$293	\$267	96.9%	97.8%	33	29	3.3
Feb '22	15	16	\$810K	\$975K	\$965K	\$1M	73	64	\$279	\$272	98.8%	99.4%	29	19	1.9
Jan '22	21	17	\$999K	\$947K	\$1.0M	\$1M	53	63	\$230	\$263	97.7%	99.9%	31	9	1.5
Dec '21	12	17	\$1.1M	\$848K	\$1.1M	\$994K	65	57	\$307	\$310	101.7%	100.5%	36	17	3.0
Nov '21	19	20	\$725K	\$792K	\$966K	\$941K	70	46	\$251	\$305	100.4%	99.9%	43	15	2.3
Oct '21	20	21	\$701K	\$814K	\$877K	\$907K	37	29	\$371	\$313	99.5%	100.7%	55	25	2.8
Sep '21	21	27	\$950K	\$872K	\$977K	\$935K	30	28	\$293	\$288	99.6%	100.6%	59	22	2.8
Aug '21	21	30	\$790K	\$860K	\$864K	\$925K	19	29	\$276	\$278	102.8%	101.1%	63	25	3.0
Jul '21	38	30	\$875K	\$874K	\$962K	\$926K	35	31	\$295	\$269	99.4%	101.0%	65	35	1.7
Jun '21	32	23	\$915K	\$859K	\$947K	\$884K	32	49	\$262	\$252	101.1%	100.4%	66	37	2.1
May '21	20	20	\$831K	\$782K	\$868K	\$838K	25	54	\$250	\$240	102.4%	99.4%	64	35	3.2
Apr '21	18	18	\$830K	\$749K	\$836K	\$867K	91	69	\$244	\$239	97.6%	97.0%	70	46	3.9
Mar '21	23	18	\$685K	\$736K	\$809K	\$900K	45	65	\$227	\$237	98.3%	97.2%	59	38	2.6
Feb '21	14	17	\$732K	\$774K	\$955K	\$921K	70	66	\$246	\$247	95.3%	96.6%	55	23	3.9
Jan '21	16	16	\$790K	\$771K	\$935K	\$870K	79	76	\$238	\$253	98.2%	97.0%	60	19	3.8
Dec '20	21	22	\$800K	\$761K	\$871K	\$846K	50	74	\$257	\$250	96.3%	96.7%	68	17	3.2
Nov '20	12	20	\$722K	\$757K	\$802K	\$844K	99	75	\$264	\$247	96.6%	96.9%	73	18	6.1
Oct '20	34	26	\$759K	\$749K	\$863K	\$834K	73	54	\$230	\$234	97.2%	96.9%	82	24	2.4



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