



CHERIE  
BERGER  
TEAM

October 2023

# Bridgewater Market Insights

BRIDGEWATER  
MARKET INSIGHTS

## Market Profile & Trends Overview

The table belows shows data & statistics for October 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	35	-29%	-27%	-57%	-49%	-49%	-	-
	MEDIAN PRICE	\$659,900	5%	1%	12%	5%	24%	-	-
	AVERAGE PRICE	\$830,414	9%	8%	20%	16%	37%	-	-
	PRICE PER SQFT	\$342	5%	5%	16%	17%	-97%	-	-
	MONTHS OF SUPPLY	1.1	-5%	-9%	-49%	-16%	-16%	-	-
New Listings	# OF PROPERTIES	34	-15%	-17%	-8%	-34%	-46%	401	-42.6%
	MEDIAN PRICE	\$602,261	10%	1%	10%	5%	14%	\$589,900	14.5%
	AVERAGE PRICE	\$667,218	13%	4%	16%	7%	20%	\$635,479	14.6%
	PRICE PER SQFT	\$306	14%	9%	9%	8%	-85%	\$288	-87.6%
Sales	# OF PROPERTIES	33	-25%	-20%	-15%	-25%	-41%	341	-39.9%
	MEDIAN PRICE	\$550,000	-27%	-20%	-16%	-1%	6%	\$605,000	13.1%
	AVERAGE PRICE	\$601,472	-22%	-17%	-12%	2%	11%	\$646,448	17.4%
	PRICE PER SQFT	\$297	-2%	-2%	2%	8%	17%	\$300	19.5%
	SALE-TO-LIST RATIO	104.5%	1.5%	2%	3.4%	1.4%	3.0%	103.6%	1.7%

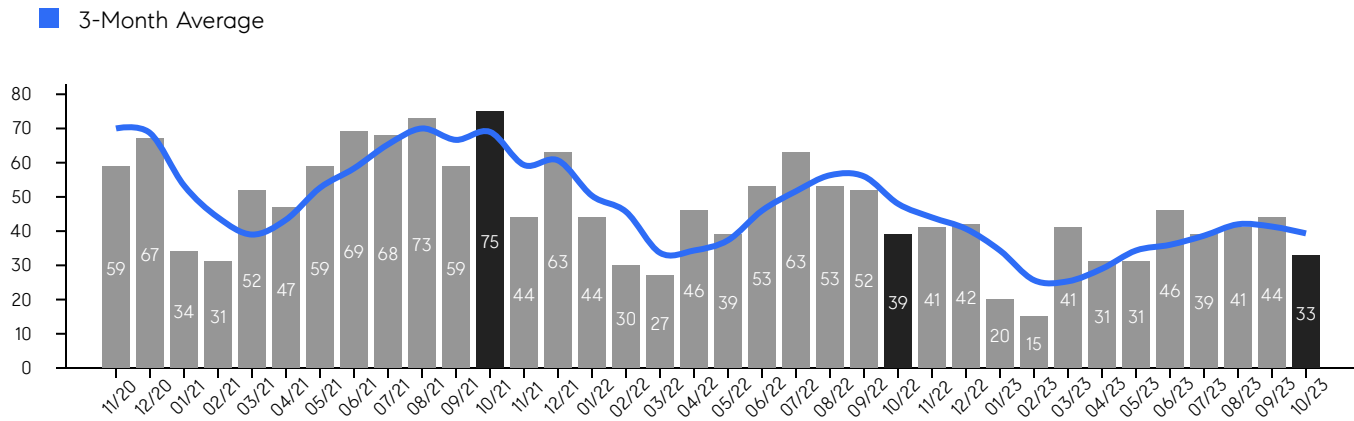
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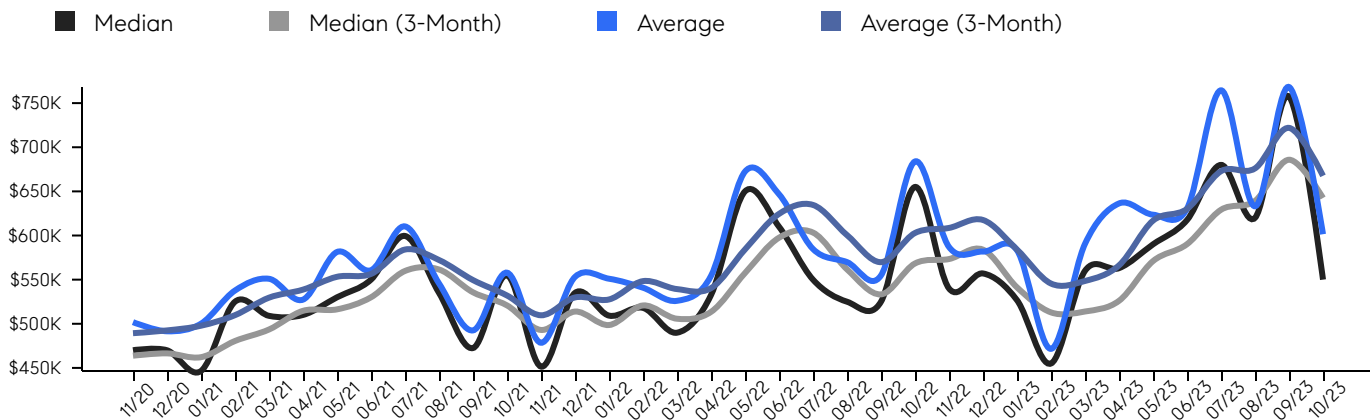
## Property Sales

There were 33 sales in October 2023, a change of -15% from 39 in October 2022 and -25% from the 44 sales last month. Compared to October 2021 and 2022, sales were at their lowest level. There have been 341 year-to-date (YTD) sales, which is -39.9% lower than last year's year-to-date sales of 567.



## Property Prices

The median sales price in October 2023 was \$550,000, a change of -16% from \$655,000 in October 2022, and a change of -27% from \$757,500 last month. The average sales price in October 2023 was \$601,472, a change of -12% from \$683,892 in October 2022, and a change of -22% from \$768,263 last month, and was mid level compared to 2022 and 2021.



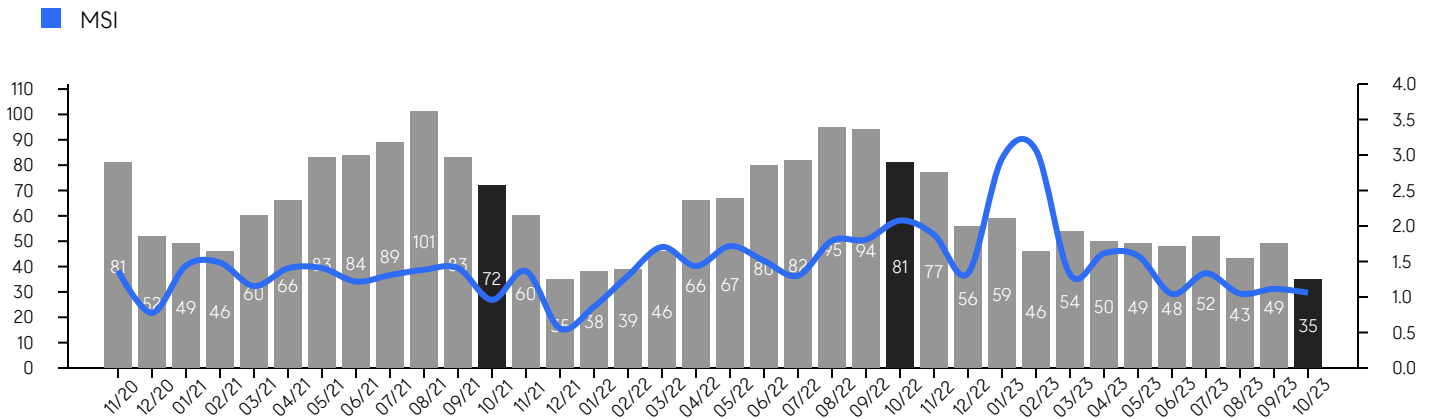
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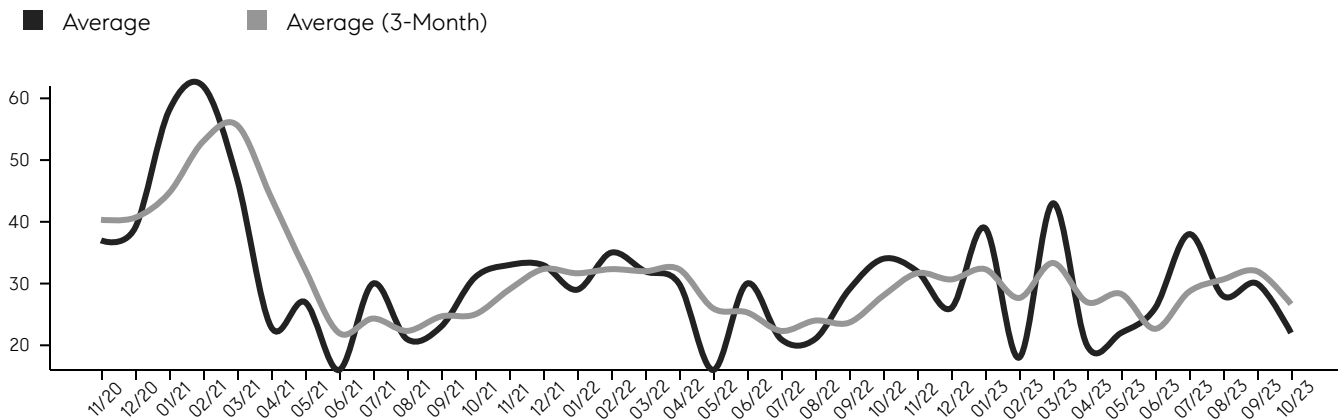
## Inventory & MSI

The total inventory of properties available for sale as of October 2023 was 35, a difference of -29% from last month, and -57% from 81 in October 2022, and was at its lowest level compared to 2022 and 2021. The months of supply inventory (MSI) was at 1.1 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 October 2023 was 22, a change of -27% from 30 days last month, and -35% from 34 days in October 2022, and was at its lowest level compared to 2022 and 2021.



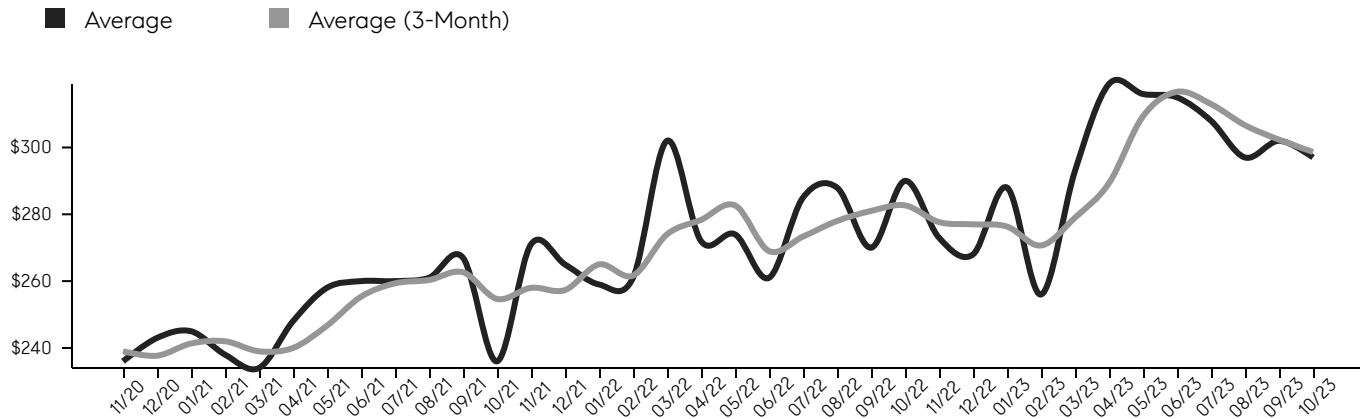
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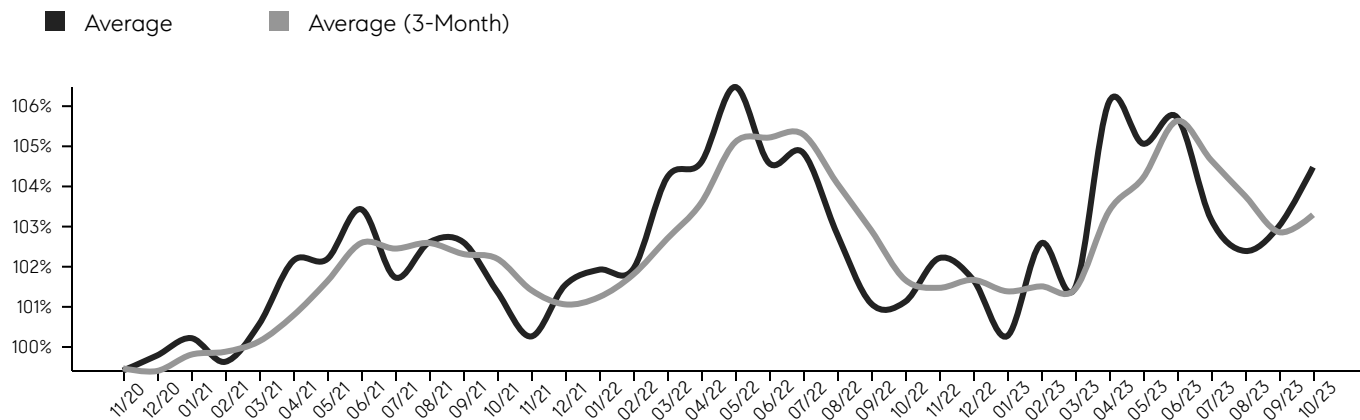
## Selling Price Per Square Foot

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 October 2023 selling price vs. listing price ratio was 104.5%, compared to 103.0% last month, and 101.1% in October 2022.



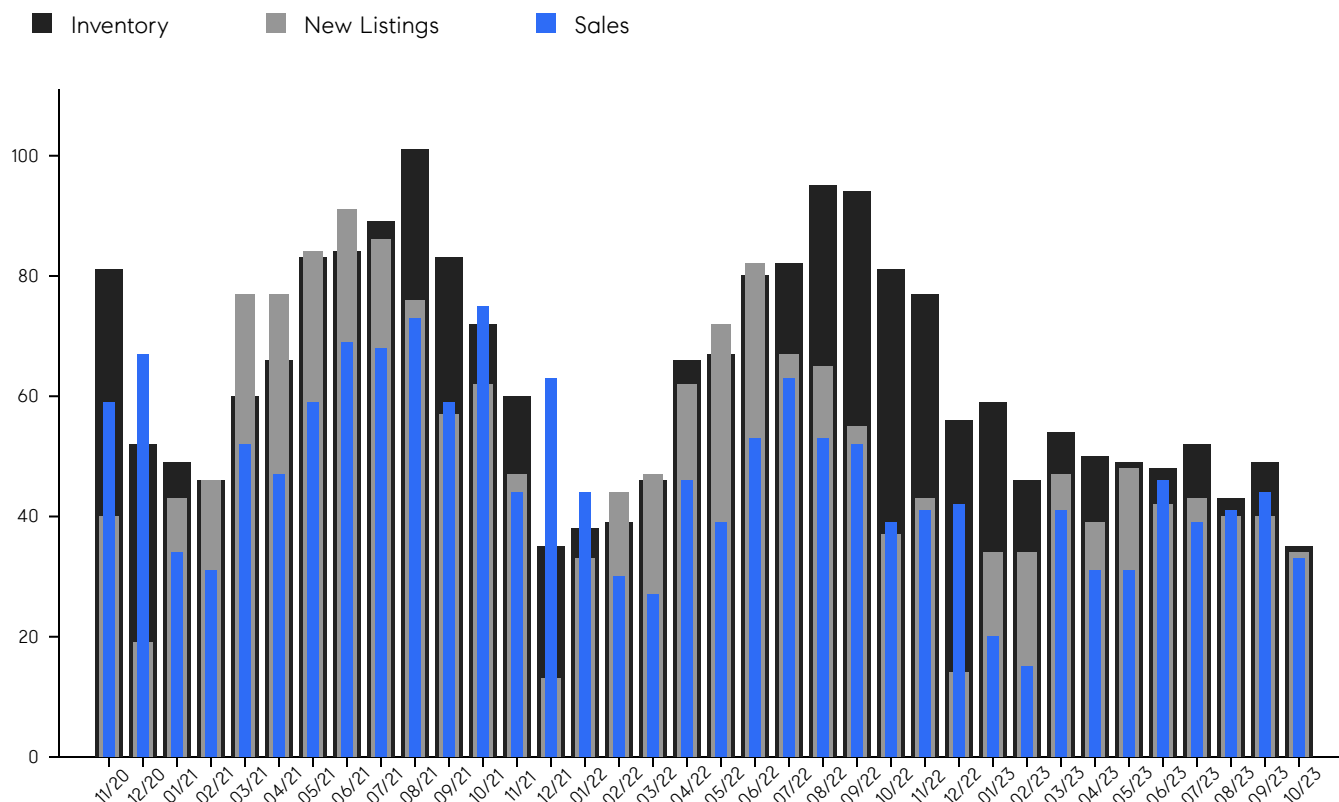
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## Inventory, New Listings & Sales

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 October 2023 was 34, a change of -15% from 40 last month and -8% from 37 in October 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
Oct '23	33	39	\$550K	\$643K	\$601K	\$668K	22	27	\$297	\$299	104.5%	103.3%	35	34	1.1
Sep '23	44	41	\$757K	\$686K	\$768K	\$722K	30	32	\$302	\$302	103.0%	102.9%	49	40	1.1
Aug '23	41	42	\$620K	\$639K	\$633K	\$676K	28	31	\$297	\$307	102.4%	103.8%	43	40	1.0
Jul '23	39	39	\$680K	\$629K	\$764K	\$673K	38	29	\$308	\$313	103.2%	104.7%	52	43	1.3
Jun '23	46	36	\$617K	\$590K	\$630K	\$630K	26	23	\$315	\$317	105.7%	105.6%	48	42	1.0
May '23	31	34	\$590K	\$571K	\$623K	\$617K	22	28	\$316	\$309	105.1%	104.2%	49	48	1.6
Apr '23	31	29	\$563K	\$526K	\$636K	\$566K	20	27	\$319	\$289	106.1%	103.4%	50	39	1.6
Mar '23	41	25	\$560K	\$514K	\$590K	\$548K	43	33	\$293	\$279	101.5%	101.4%	54	47	1.3
Feb '23	15	26	\$455K	\$513K	\$471K	\$546K	18	28	\$256	\$271	102.6%	101.5%	46	34	3.1
Jan '23	20	34	\$526K	\$541K	\$583K	\$584K	39	32	\$288	\$276	100.3%	101.4%	59	34	3.0
Dec '22	42	41	\$557K	\$584K	\$581K	\$618K	26	31	\$268	\$277	101.7%	101.7%	56	14	1.3
Nov '22	41	44	\$540K	\$573K	\$587K	\$609K	32	32	\$273	\$278	102.2%	101.5%	77	43	1.9
Oct '22	39	48	\$655K	\$568K	\$683K	\$603K	34	28	\$290	\$283	101.1%	101.7%	81	37	2.1
Sep '22	52	56	\$525K	\$533K	\$554K	\$570K	29	24	\$270	\$281	101.1%	102.9%	94	55	1.8
Aug '22	53	56	\$525K	\$562K	\$569K	\$600K	21	24	\$288	\$278	102.8%	104.1%	95	65	1.8
Jul '22	63	52	\$550K	\$603K	\$584K	\$635K	21	22	\$285	\$273	104.8%	105.3%	82	67	1.3
Jun '22	53	46	\$610K	\$598K	\$646K	\$624K	30	25	\$261	\$269	104.6%	105.2%	80	82	1.5
May '22	39	37	\$650K	\$557K	\$672K	\$584K	16	26	\$274	\$283	106.5%	105.1%	67	72	1.7
Apr '22	46	34	\$532K	\$513K	\$554K	\$540K	30	32	\$272	\$278	104.6%	103.6%	66	62	1.4
Mar '22	27	34	\$489K	\$506K	\$525K	\$539K	32	32	\$302	\$274	104.2%	102.7%	46	47	1.7
Feb '22	30	46	\$518K	\$521K	\$540K	\$548K	35	32	\$261	\$262	101.9%	101.8%	39	44	1.3
Jan '22	44	50	\$509K	\$499K	\$551K	\$528K	29	32	\$259	\$265	101.9%	101.2%	38	33	0.9
Dec '21	63	61	\$535K	\$514K	\$553K	\$530K	33	32	\$265	\$257	101.5%	101.1%	35	13	0.6
Nov '21	44	59	\$451K	\$493K	\$478K	\$510K	33	29	\$271	\$258	100.3%	101.4%	60	47	1.4
Oct '21	75	69	\$555K	\$521K	\$557K	\$532K	31	25	\$236	\$255	101.4%	102.2%	72	62	1.0
Sep '21	59	67	\$472K	\$536K	\$492K	\$550K	23	25	\$267	\$263	102.6%	102.3%	83	57	1.4
Aug '21	73	70	\$535K	\$562K	\$545K	\$572K	21	22	\$261	\$260	102.6%	102.6%	101	76	1.4
Jul '21	68	65	\$599K	\$560K	\$610K	\$584K	30	24	\$260	\$259	101.7%	102.5%	89	86	1.3
Jun '21	69	58	\$550K	\$530K	\$560K	\$556K	16	22	\$260	\$255	103.4%	102.6%	84	91	1.2
May '21	59	53	\$530K	\$516K	\$581K	\$553K	27	32	\$258	\$247	102.2%	101.6%	83	84	1.4
Apr '21	47	43	\$510K	\$515K	\$527K	\$539K	23	44	\$248	\$240	102.1%	100.8%	66	77	1.4
Mar '21	52	39	\$509K	\$494K	\$550K	\$530K	47	56	\$234	\$239	100.6%	100.1%	60	77	1.2
Feb '21	31	44	\$525K	\$481K	\$537K	\$510K	62	53	\$238	\$242	99.6%	99.9%	46	46	1.5
Jan '21	34	53	\$446K	\$462K	\$500K	\$498K	58	45	\$245	\$241	100.2%	99.8%	49	43	1.4
Dec '20	67	69	\$470K	\$466K	\$491K	\$492K	39	41	\$243	\$238	99.8%	99.4%	52	19	0.8
Nov '20	59	70	\$470K	\$464K	\$501K	\$489K	37	40	\$236	\$239	99.4%	99.5%	81	40	1.4

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