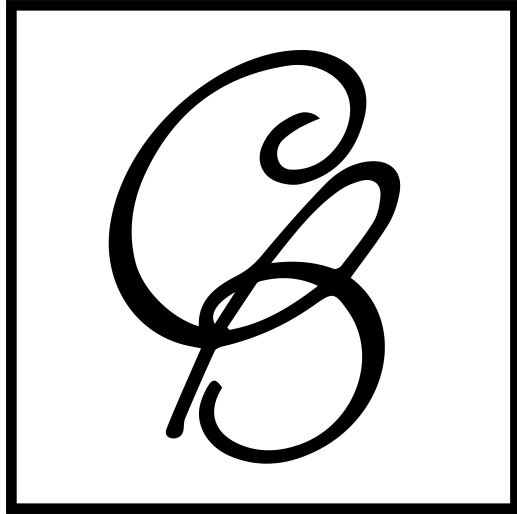




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January 2024

Bridgewater Market Insights

BRIDGEWATER
MARKET INSIGHTS

Market Profile & Trends Overview

The table belows shows data & statistics for January 2024 (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	40%	-5%	-41%	-26%	-49%	-	-
	MEDIAN PRICE	\$489,000	11%	-15%	-18%	-25%	-22%	-	-
	AVERAGE PRICE	\$579,474	19%	-12%	-29%	-25%	-19%	-	-
	PRICE PER SQFT	\$306	-3%	-7%	-8%	-7%	5%	-	-
	MONTHS OF SUPPLY	1.3	29%	6%	-54%	-81%	-14%	-	-
New Listings	# OF PROPERTIES	22	-19%	-28%	-35%	-42%	-57%	22	-33.3%
	MEDIAN PRICE	\$557,500	5%	2%	11%	-4%	-2%	\$557,500	-1.3%
	AVERAGE PRICE	\$655,123	20%	9%	16%	5%	5%	\$655,123	16.4%
	PRICE PER SQFT	\$293	4%	-4%	9%	1%	3%	\$293	13.6%
Sales	# OF PROPERTIES	26	8%	-9%	30%	-21%	-41%	26	-40.9%
	MEDIAN PRICE	\$635,000	-6%	2%	21%	5%	14%	\$635,000	24.7%
	AVERAGE PRICE	\$672,923	1%	2%	15%	5%	14%	\$672,923	22.1%
	PRICE PER SQFT	\$268	-17%	-12%	-7%	-11%	-3%	\$268	3.5%
	SALE-TO-LIST RATIO	100.5%	-3.2%	-4%	0.2%	-3.1%	-2.7%	100.5%	-1.4%

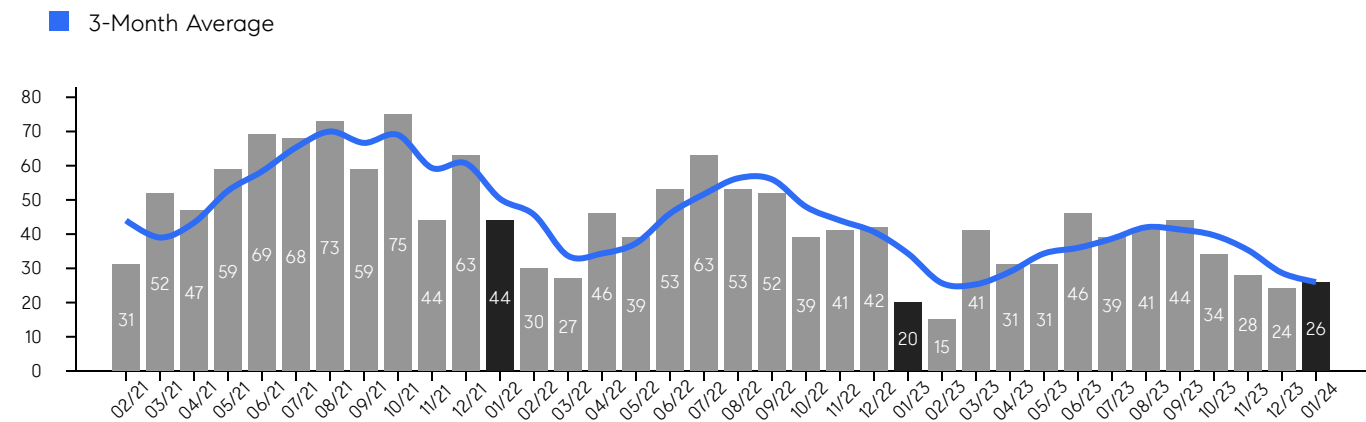
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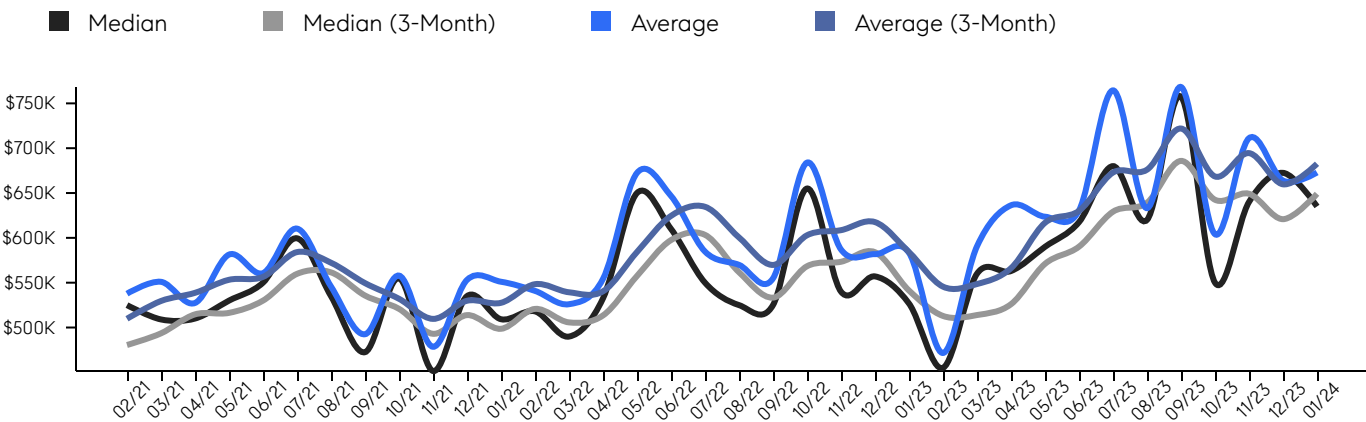
Property Sales

There were 26 sales in January 2024, a change of 30% from 20 in January 2023 and 8% from the 24 sales last month. Compared to January 2022 and 2023, sales were mid level. There have been 26 year-to-date (YTD) sales, which is -40.9% lower than last year's year-to-date sales of 44.



Property Prices

The median sales price in January 2024 was \$635,000, a change of 21% from \$526,750 in January 2023, and a change of -6% from \$672,500 last month. The average sales price in January 2024 was \$672,923, a change of 15% from \$583,326 in January 2023, and a change of 1% from \$663,896 last month, and was at its highest level compared to 2023 and 2022.



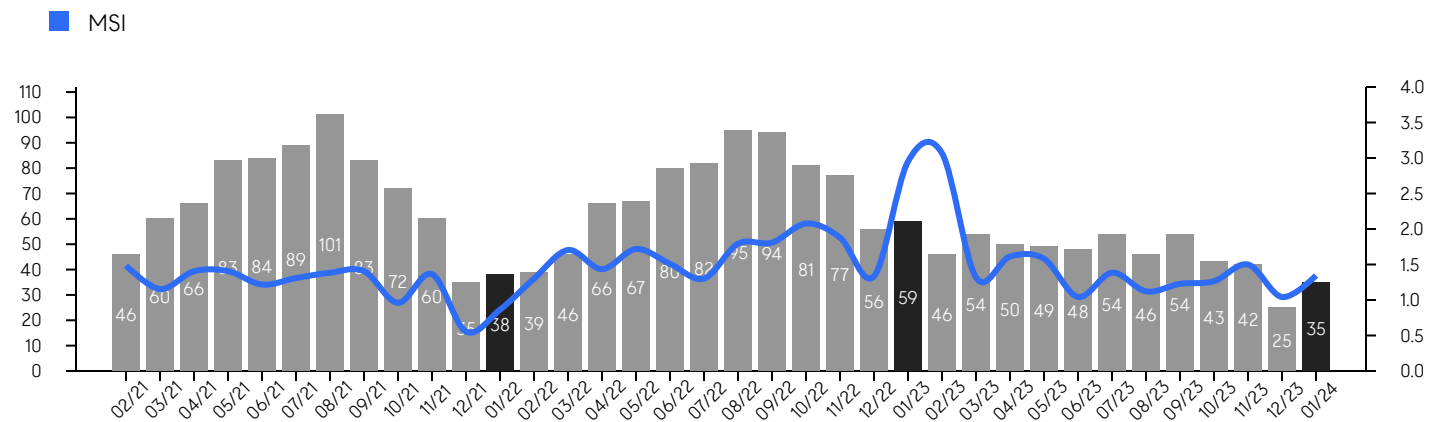
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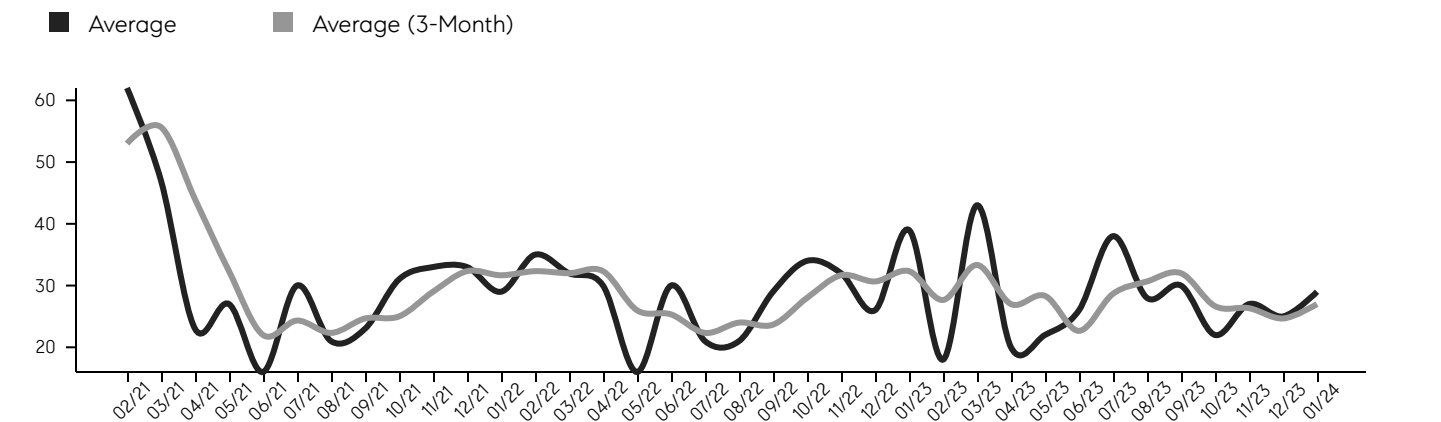
Inventory & MSI

The total inventory of properties available for sale as of January 2024 was 35, a difference of 40% from - last month, and -41% from 59 in January 2023, and was at its lowest level compared to 2023 and 2022. The months of supply inventory (MSI) was at 1.3 months, a similar level compared to 2023 and 2022. 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 2024 was 29, a change of 16% from 25 days last month, and -26% from 39 days in January 2023, and was at its lowest level compared to 2023 and 2022.



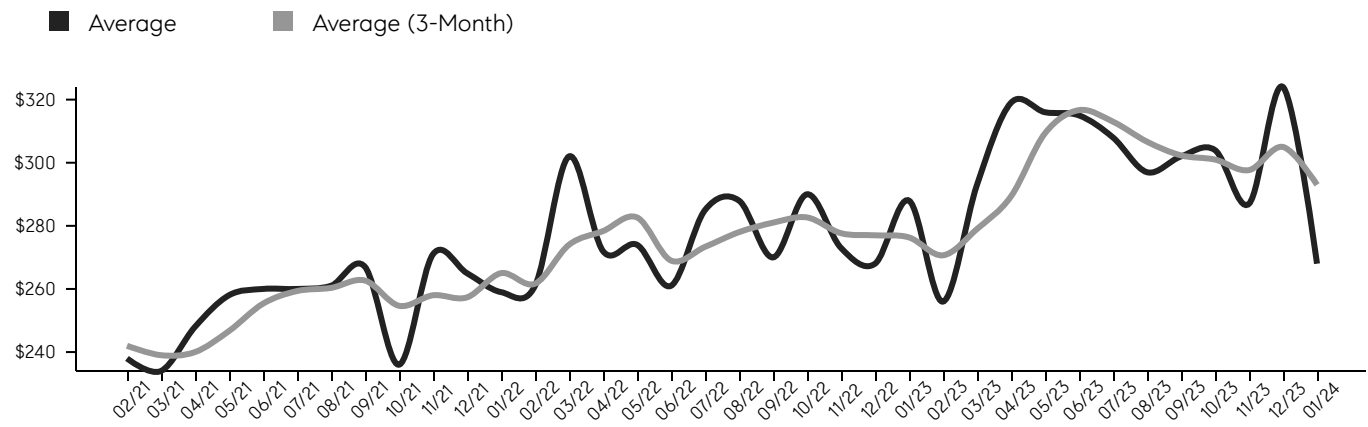
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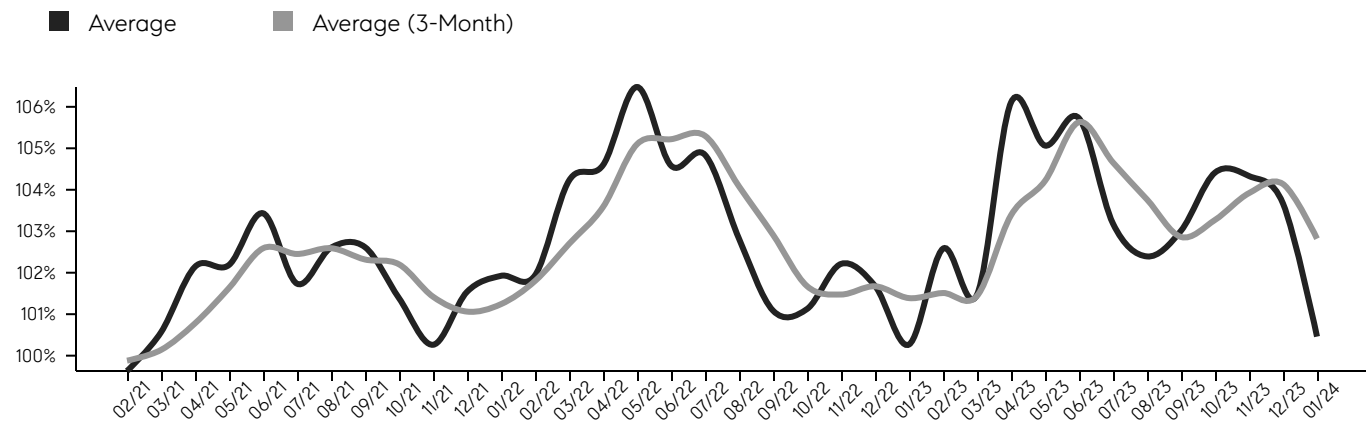
Selling Price Per Square Foot

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 2024 selling price vs. listing price ratio was 100.5%, compared to 103.7% last month, and 100.3% in January 2023.



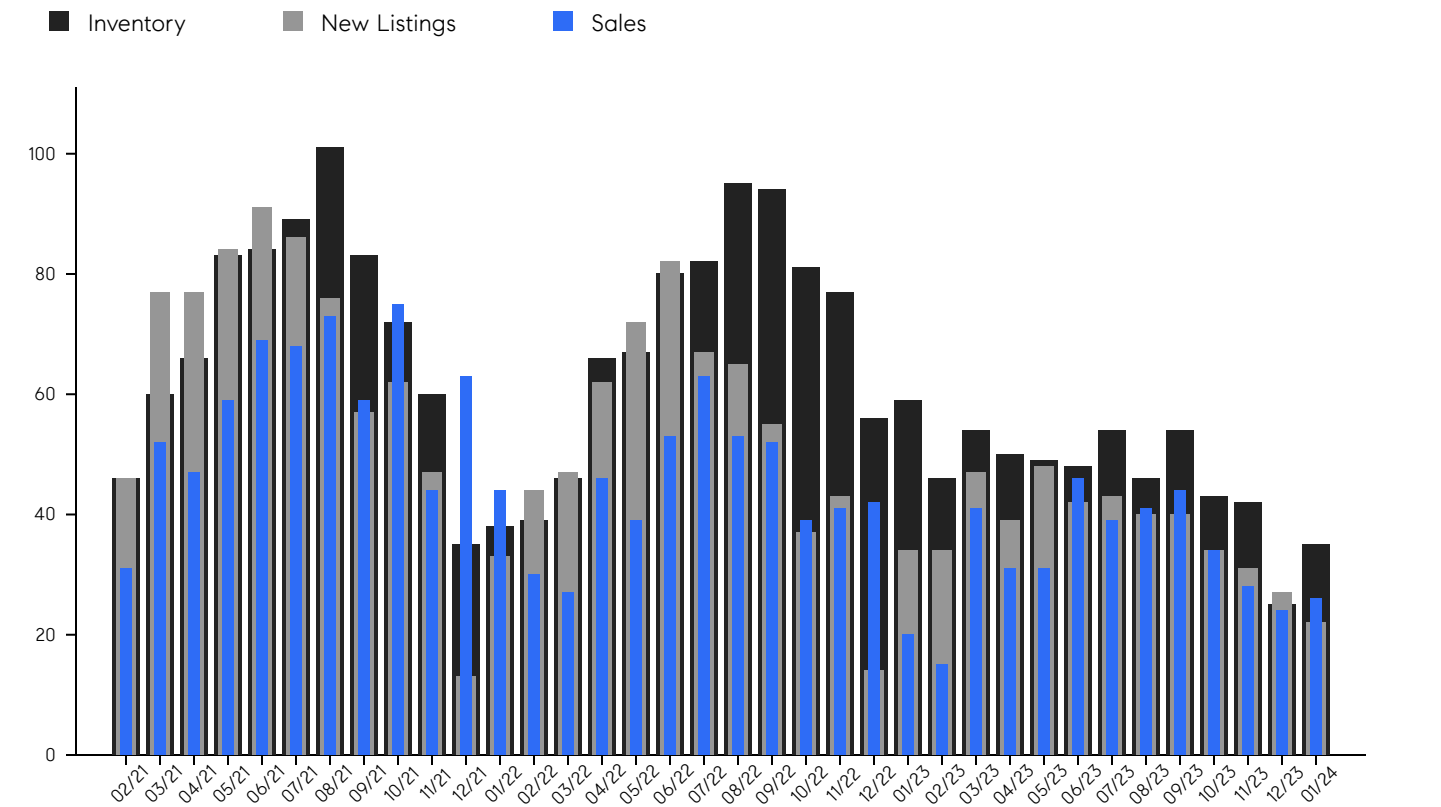
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Inventory, New Listings & Sales

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 2024 was 22, a change of -19% from 27 last month and -35% from 34 in January 2023.



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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 '24	26	26	\$635K	\$649K	\$672K	\$683K	29	27	\$268	\$293	100.5%	102.8%	35	22	1.3
Dec '23	24	29	\$672K	\$621K	\$663K	\$660K	25	25	\$324	\$305	103.7%	104.1%	25	27	1.0
Nov '23	28	35	\$640K	\$649K	\$711K	\$695K	27	26	\$287	\$298	104.3%	103.9%	42	31	1.5
Oct '23	34	40	\$550K	\$643K	\$604K	\$668K	22	27	\$304	\$301	104.4%	103.3%	43	34	1.3
Sep '23	44	41	\$757K	\$686K	\$768K	\$722K	30	32	\$302	\$302	103.0%	102.9%	54	40	1.2
Aug '23	41	42	\$620K	\$639K	\$633K	\$676K	28	31	\$297	\$307	102.4%	103.8%	46	40	1.1
Jul '23	39	39	\$680K	\$629K	\$764K	\$673K	38	29	\$308	\$313	103.2%	104.7%	54	43	1.4
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

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