



CHERIE
BERGER
TEAM

May 2024

Bridgewater Market Insights

Bridgewater

MAY 2024

Market Profile & Trends Overview

The table belows shows data & statistics for May 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	58	-13%	5%	18%	22%	-15%	-	-
	MEDIAN PRICE	\$698,950	4%	17%	-4%	7%	11%	-	-
	AVERAGE PRICE	\$759,908	2%	10%	-8%	-1%	6%	-	-
	PRICE PER SQFT	\$327	6%	8%	1%	0%	12%	-	-
	MONTHS OF SUPPLY	1.9	-2%	-7%	18%	-77%	20%	-	-
New Listings	# OF PROPERTIES	49	-18%	3%	2%	28%	-5%	214	-17.1%
	MEDIAN PRICE	\$699,900	0%	-1%	13%	21%	23%	\$699,000	30.7%
	AVERAGE PRICE	\$730,771	0%	-2%	18%	17%	17%	\$731,052	25.2%
	PRICE PER SQFT	\$333	10%	9%	20%	14%	17%	\$309	17.9%
Sales	# OF PROPERTIES	31	-11%	12%	0%	-6%	-30%	144	-22.6%
	MEDIAN PRICE	\$640,000	-3%	10%	8%	6%	15%	\$610,000	12.7%
	AVERAGE PRICE	\$661,993	-14%	2%	6%	3%	13%	\$662,168	15.8%
	PRICE PER SQFT	\$305	-6%	-3%	-3%	1%	11%	\$305	10.5%
	SALE-TO-LIST RATIO	106.5%	1.6%	3%	1.5%	3.0%	3.4%	103.7%	-0.2%

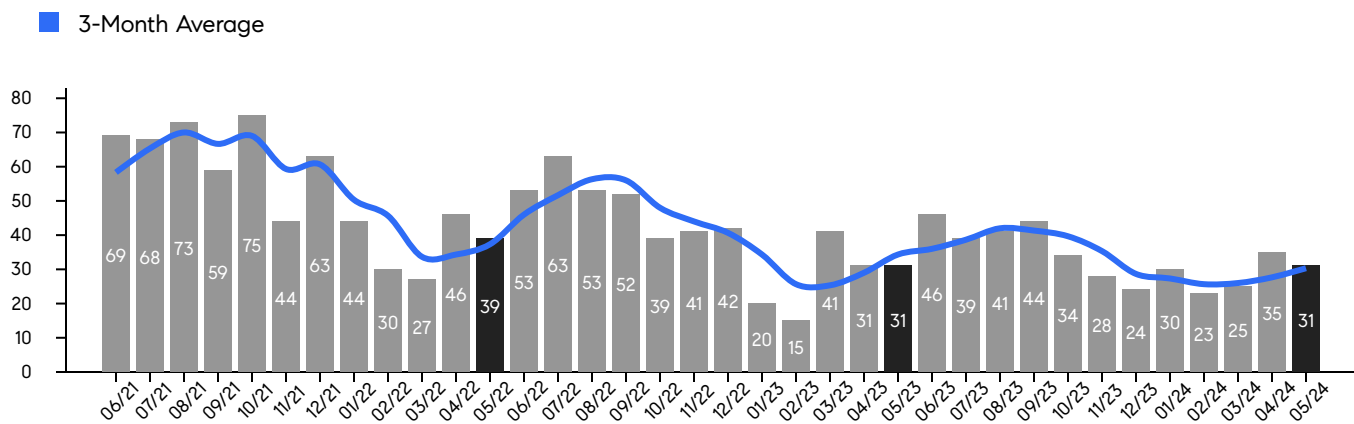
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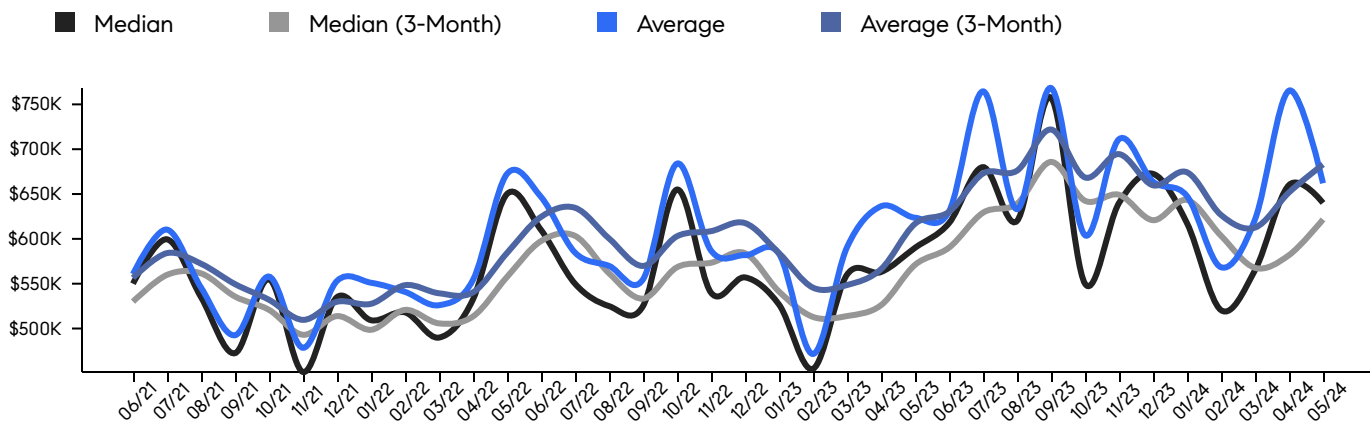
Property Sales

There were 31 sales in May 2024, a change of 0% from 31 in May 2023 and -11% from the 35 sales last month. Compared to May 2022 and 2023, sales were at a similar level. There have been 144 year-to-date (YTD) sales, which is -22.6% lower than last year's year-to-date sales of 186.



Property Prices

The median sales price in May 2024 was \$640,000, a change of 8% from \$590,000 in May 2023, and a change of -3% from \$660,000 last month. The average sales price in May 2024 was \$661,993, a change of 6% from \$623,590 in May 2023, and a change of -14% from \$765,320 last month, and was mid level compared to 2023 and 2022.



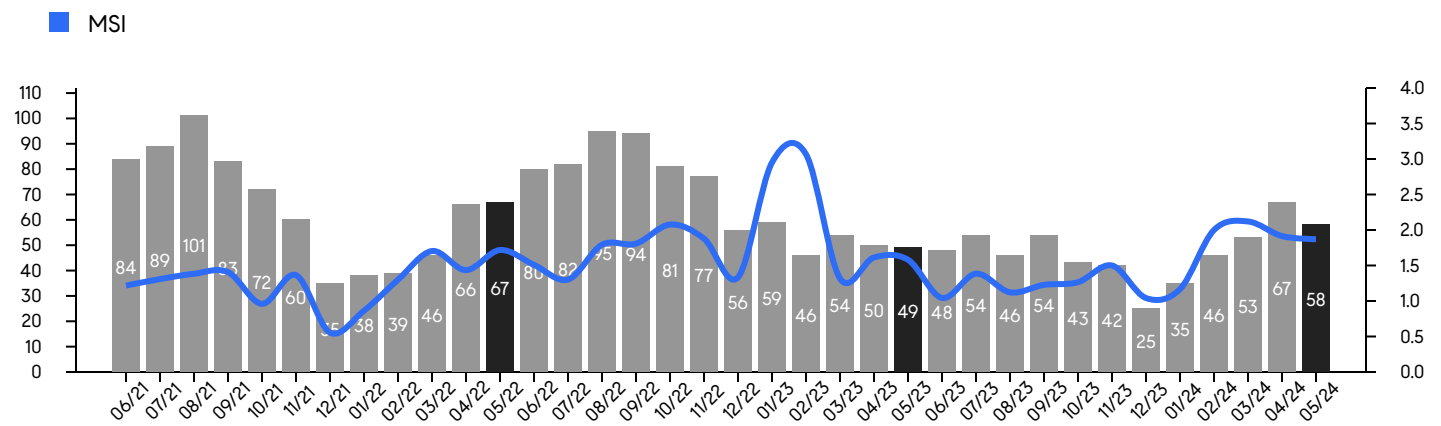
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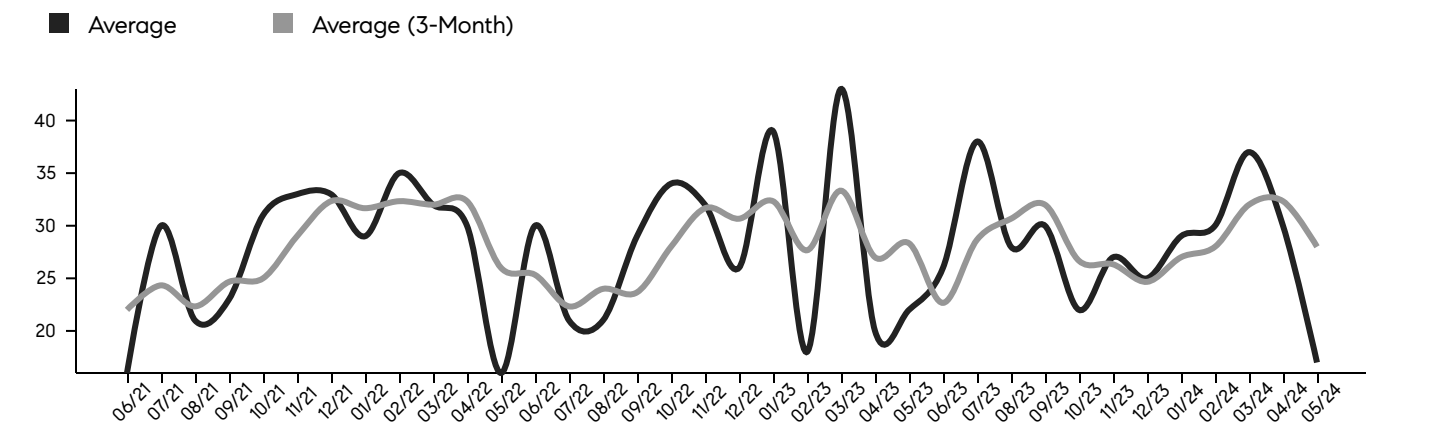
Inventory & MSI

The total inventory of properties available for sale as of May 2024 was 58, a difference of -13% from - last month, and 18% from 49 in May 2023, and was at mid level compared to 2023 and 2022. The months of supply inventory (MSI) was at 1.9 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 May 2024 was 17, a change of -43% from 30 days last month, and -23% from 22 days in May 2023, and was at its lowest level compared to 2023 and 2022.



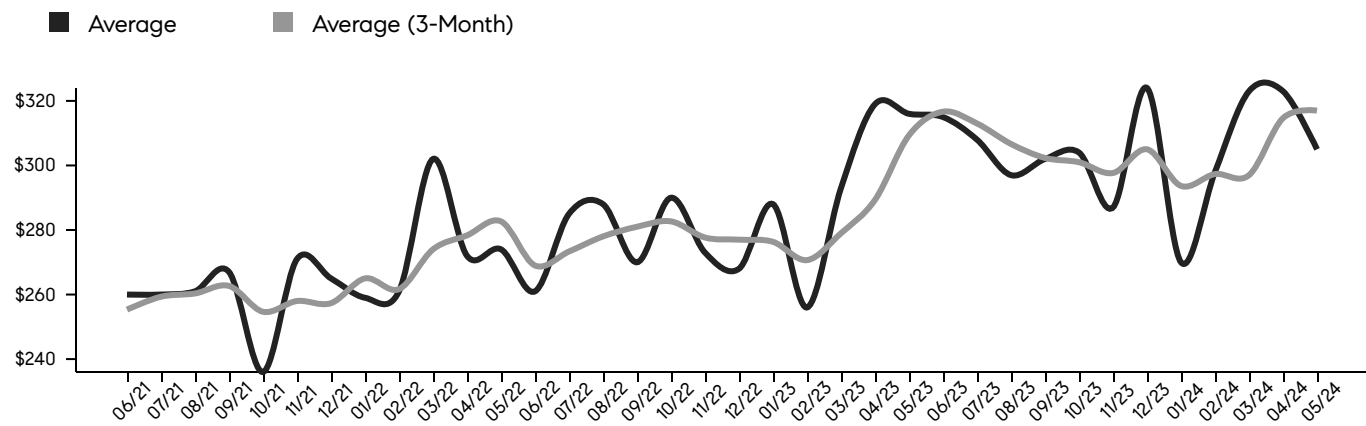
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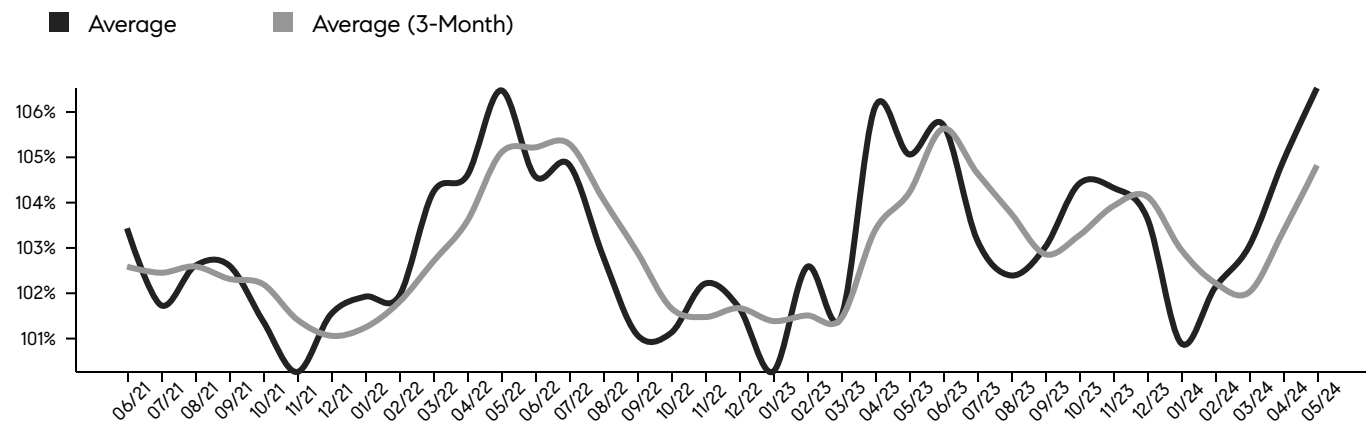
Selling Price Per Square Foot

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 May 2024 selling price vs. listing price ratio was 106.5%, compared to 104.9% last month, and 105.1% in May 2023.



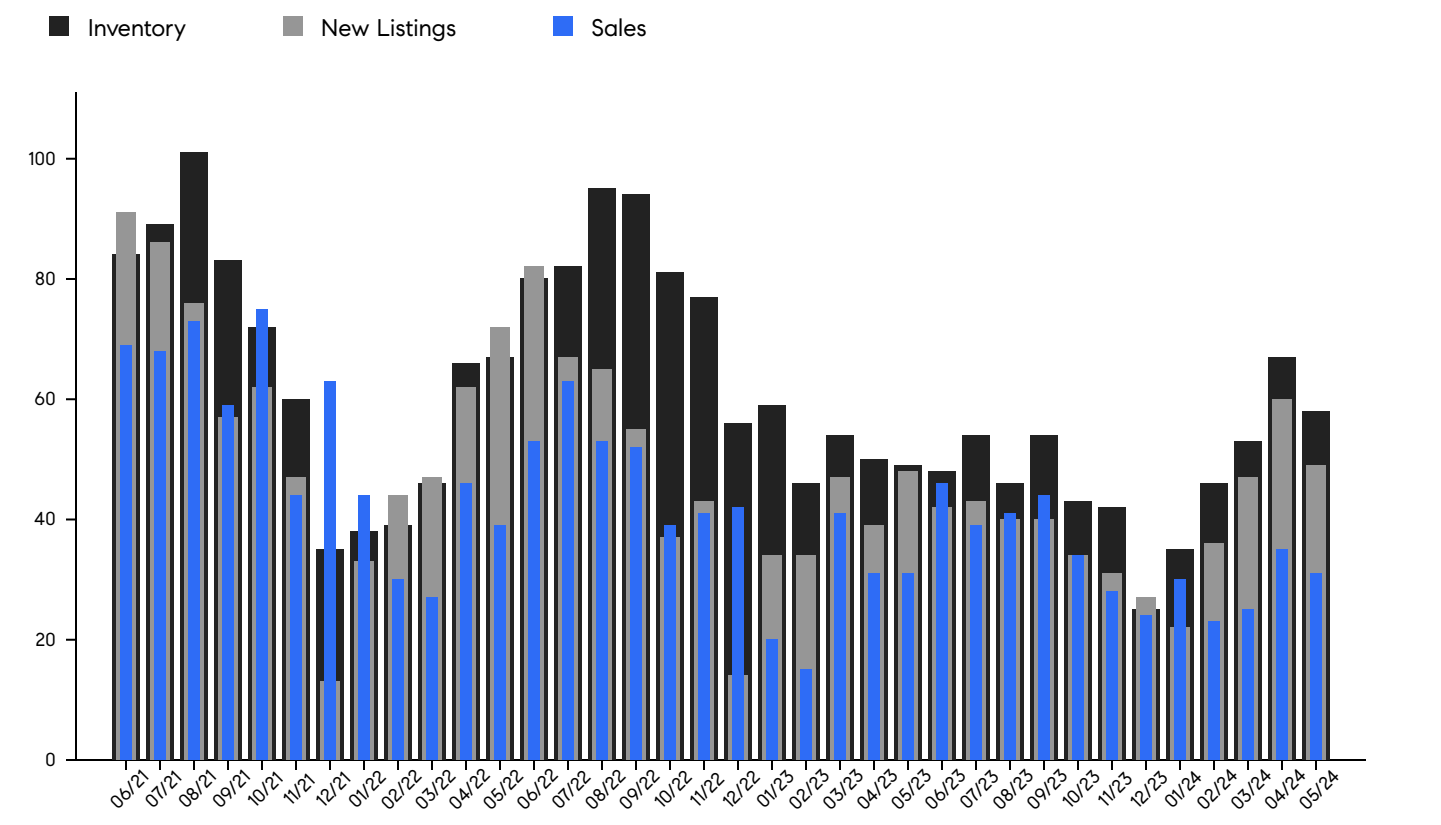
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Inventory, New Listings & Sales

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 May 2024 was 49, a change of -18% from 60 last month and 2% from 48 in May 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
May '24	31	30	\$640K	\$622K	\$661K	\$683K	17	28	\$305	\$317	106.5%	104.8%	58	49	1.9
Apr '24	35	28	\$660K	\$582K	\$765K	\$652K	30	32	\$323	\$315	104.9%	103.4%	67	60	1.9
Mar '24	25	26	\$565K	\$568K	\$621K	\$613K	37	32	\$323	\$297	103.0%	102.0%	53	47	2.1
Feb '24	23	26	\$520K	\$604K	\$568K	\$627K	30	28	\$298	\$297	102.1%	102.2%	46	36	2.0
Jan '24	30	27	\$617K	\$643K	\$647K	\$674K	29	27	\$270	\$294	100.9%	103.0%	35	22	1.2
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

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