



CHERIE  
BERGER  
TEAM

August 2024

# Bridgewater Market Insights

# Bridgewater

AUGUST 2024

## Market Profile & Trends Overview

The table belows shows data & statistics for August 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	56	0%	-6%	22%	18%	-18%	-	-
	MEDIAN PRICE	\$749,900	0%	2%	12%	14%	19%	-	-
	AVERAGE PRICE	\$809,006	2%	4%	2%	5%	13%	-	-
	PRICE PER SQFT	\$314	-1%	-4%	-1%	-4%	8%	-	-
	MONTHS OF SUPPLY	5.1	355%	254%	354%	-73%	226%	-	-
New Listings	# OF PROPERTIES	8	-85%	-86%	-80%	-79%	-85%	344	-27.1%
	MEDIAN PRICE	\$702,000	8%	4%	10%	21%	23%	\$695,198	26.4%
	AVERAGE PRICE	\$775,875	10%	7%	17%	24%	24%	\$728,291	19.0%
	PRICE PER SQFT	\$335	6%	3%	19%	15%	18%	\$314	14.6%
Sales	# OF PROPERTIES	11	-78%	-74%	-73%	-66%	-75%	253	-28.7%
	MEDIAN PRICE	\$710,000	-3%	0%	15%	18%	28%	\$660,000	20.0%
	AVERAGE PRICE	\$674,273	-14%	-9%	7%	5%	15%	\$707,149	20.9%
	PRICE PER SQFT	\$354	6%	9%	19%	18%	29%	\$317	14.9%
	SALE-TO-LIST RATIO	104.1%	-0.2%	-2%	1.7%	0.6%	1.0%	104.3%	0.3%

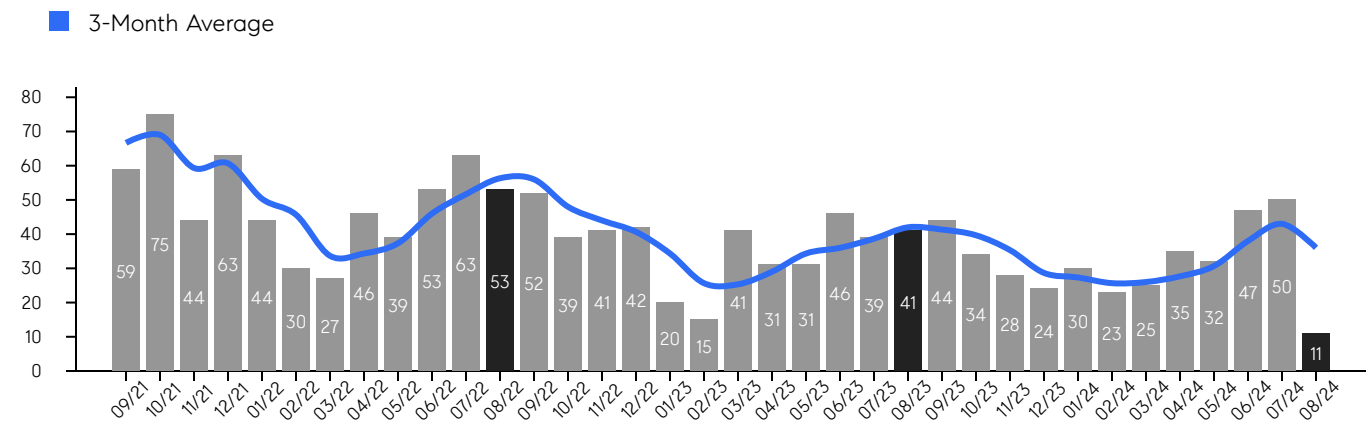
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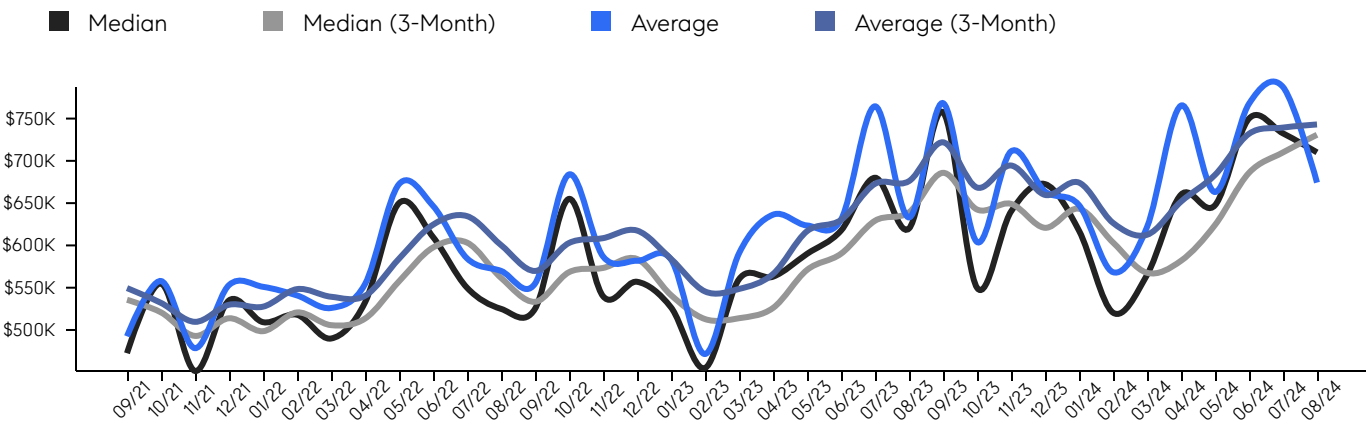
## Property Sales

There were 11 sales in August 2024, a change of -73% from 41 in August 2023 and -78% from the 50 sales last month. Compared to August 2022 and 2023, sales were at their lowest level. There have been 253 year-to-date (YTD) sales, which is -28.7% lower than last year's year-to-date sales of 355.



## Property Prices

The median sales price in August 2024 was \$710,000, a change of 15% from \$620,000 in August 2023, and a change of -3% from \$732,500 last month. The average sales price in August 2024 was \$674,273, a change of 7% from \$633,095 in August 2023, and a change of -14% from \$787,338 last month, and was at its highest level compared to 2023 and 2022.



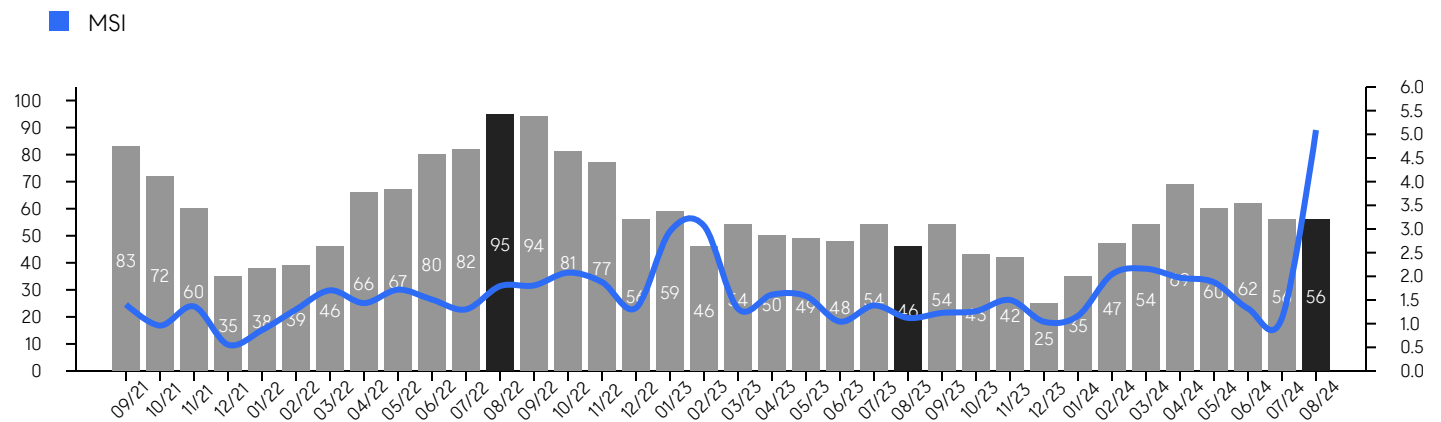
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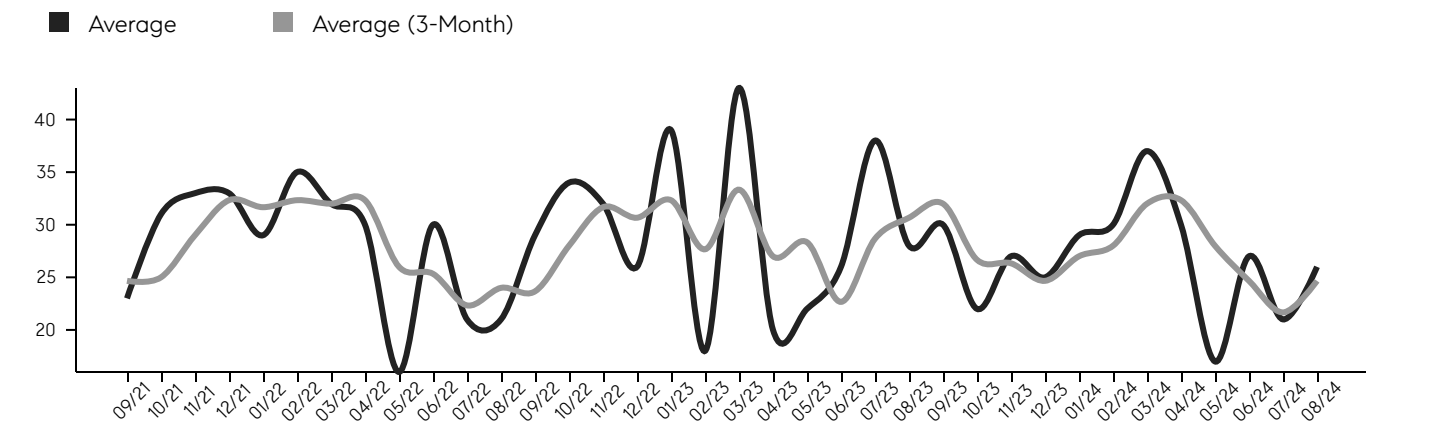
## Inventory & MSI

The total inventory of properties available for sale as of August 2024 was 56, a difference of 0% from - last month, and 22% from 46 in August 2023, and was at mid level compared to 2023 and 2022. The months of supply inventory (MSI) was at 5.1 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 August 2024 was 26, a change of 24% from 21 days last month, and -7% from 28 days in August 2023, and was at its lowest level compared to 2023 and 2022.



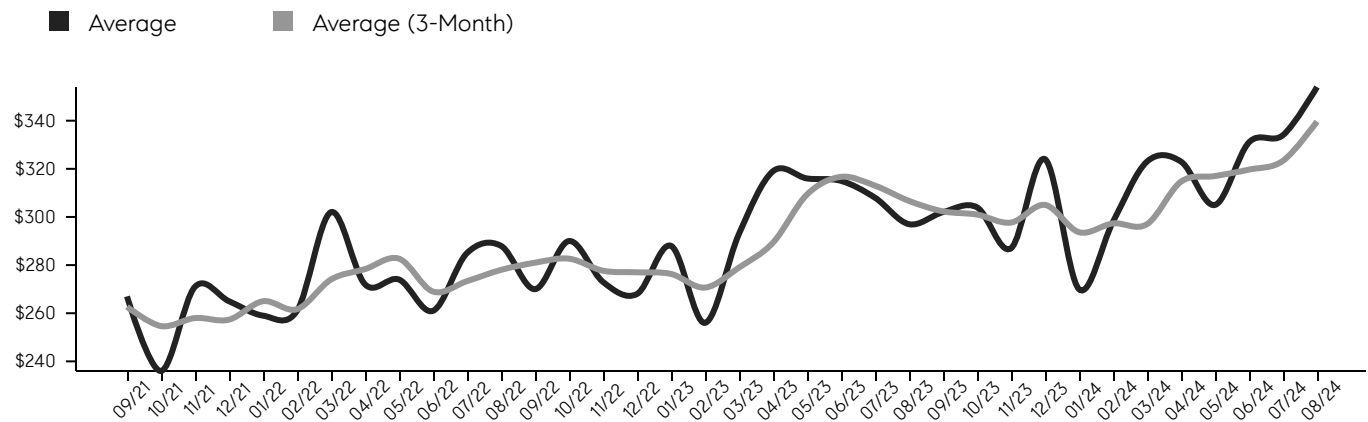
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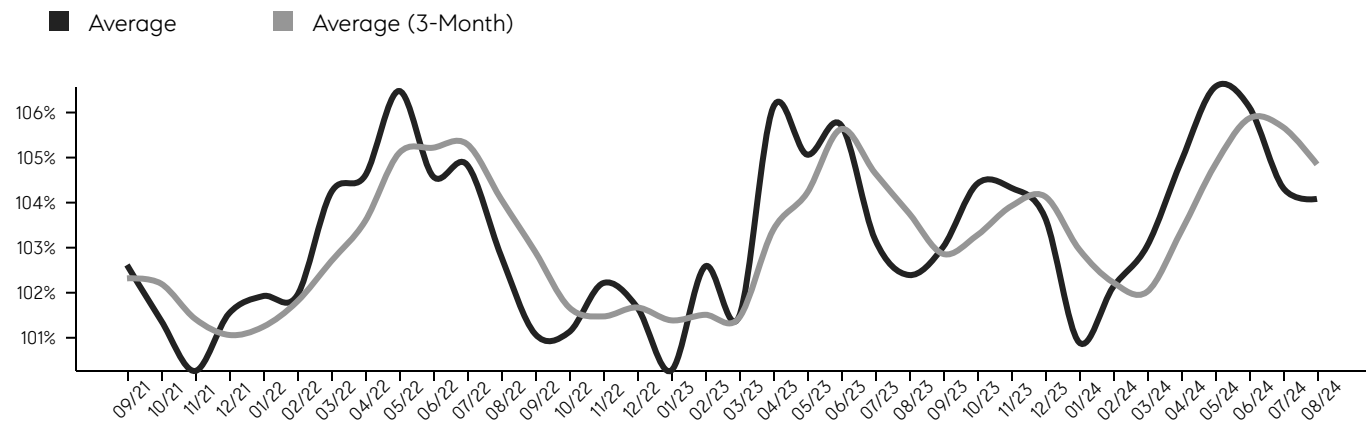
## Selling Price Per Square Foot

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 August 2024 selling price vs. listing price ratio was 104.1%, compared to 104.3% last month, and 102.4% in August 2023.



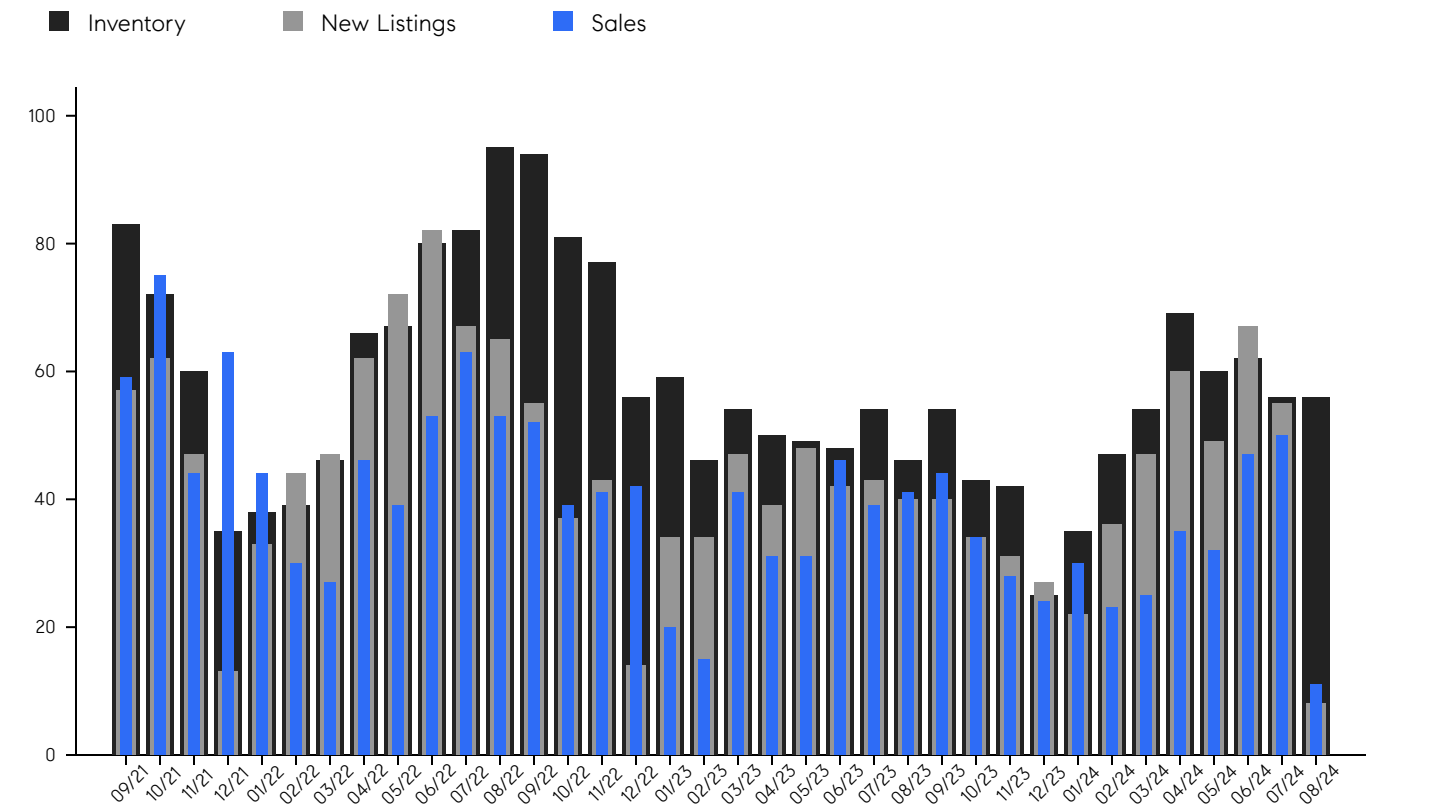
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## Inventory, New Listings & Sales

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 August 2024 was 8, a change of -85% from 55 last month and -80% from 40 in August 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
Aug '24	11	36	\$710K	\$731K	\$674K	\$743K	26	25	\$354	\$340	104.1%	104.8%	56	8	5.1
Jul '24	50	43	\$732K	\$710K	\$787K	\$739K	21	22	\$334	\$323	104.3%	105.7%	56	55	1.1
Jun '24	47	38	\$750K	\$686K	\$767K	\$732K	27	25	\$331	\$320	106.1%	105.9%	62	67	1.3
May '24	32	31	\$647K	\$624K	\$663K	\$683K	17	28	\$305	\$317	106.6%	104.8%	60	49	1.9
Apr '24	35	28	\$660K	\$582K	\$765K	\$652K	30	32	\$323	\$315	104.9%	103.4%	69	60	2.0
Mar '24	25	26	\$565K	\$568K	\$621K	\$613K	37	32	\$323	\$297	103.0%	102.0%	54	47	2.2
Feb '24	23	26	\$520K	\$604K	\$568K	\$627K	30	28	\$298	\$297	102.1%	102.2%	47	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

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