

CHERIE  
BERGER  
TEAM

August 2024

Warren  
Market Insights

## 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).

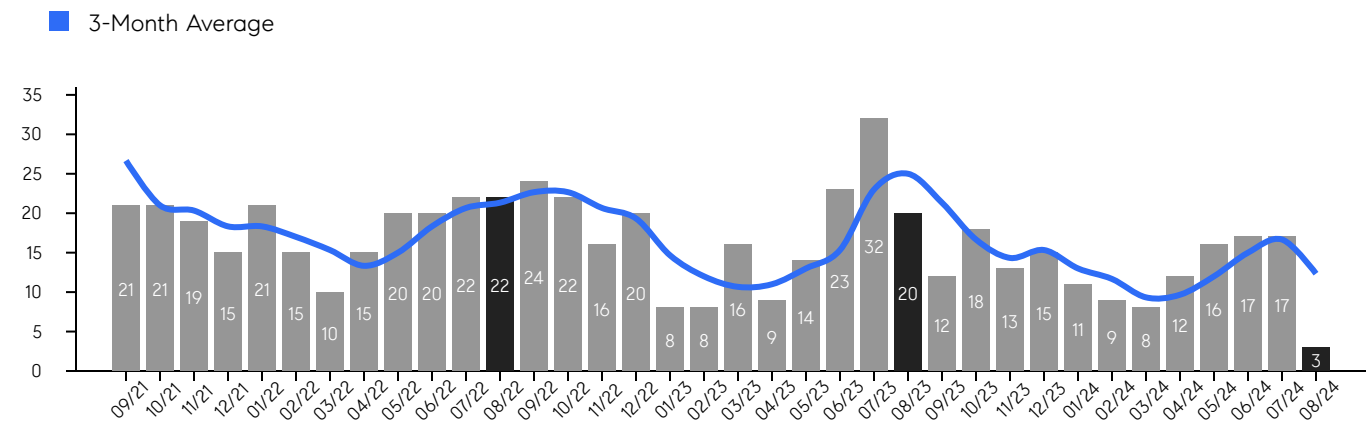
		CM	LM	L3M	PYM	LY	PY	YTD	PYTD
Inventory	# OF PROPERTIES	31	-6%	-22%	-30%	-30%	-44%	-	-
	MEDIAN PRICE	\$1,225,000	4%	8%	0%	7%	7%	-	-
	AVERAGE PRICE	\$1,405,508	3%	1%	-5%	3%	12%	-	-
	PRICE PER SQFT	\$420	-1%	0%	3%	7%	22%	-	-
	MONTHS OF SUPPLY	10.3	432%	333%	370%	-51%	251%	-	-
New Listings	# OF PROPERTIES	4	-76%	-84%	-83%	-82%	-84%	144	-39.2%
	MEDIAN PRICE	\$1,074,450	38%	9%	-7%	-3%	11%	\$1,100,000	11.2%
	AVERAGE PRICE	\$1,131,725	19%	-6%	-9%	-11%	4%	\$1,231,684	9.7%
	PRICE PER SQFT	\$366	-20%	-14%	-8%	5%	10%	\$381	16.9%
Sales	# OF PROPERTIES	3	-82%	-82%	-85%	-81%	-84%	93	-35.9%
	MEDIAN PRICE	\$1,517,000	12%	28%	34%	49%	57%	\$1,185,000	22.2%
	AVERAGE PRICE	\$1,389,000	3%	15%	10%	26%	34%	\$1,228,957	16.7%
	PRICE PER SQFT	\$282	-18%	-22%	-22%	-14%	-7%	\$361	19.5%
	SALE-TO-LIST RATIO	103.8%	0.2%	1%	3.6%	4.2%	4.0%	101.4%	1.1%

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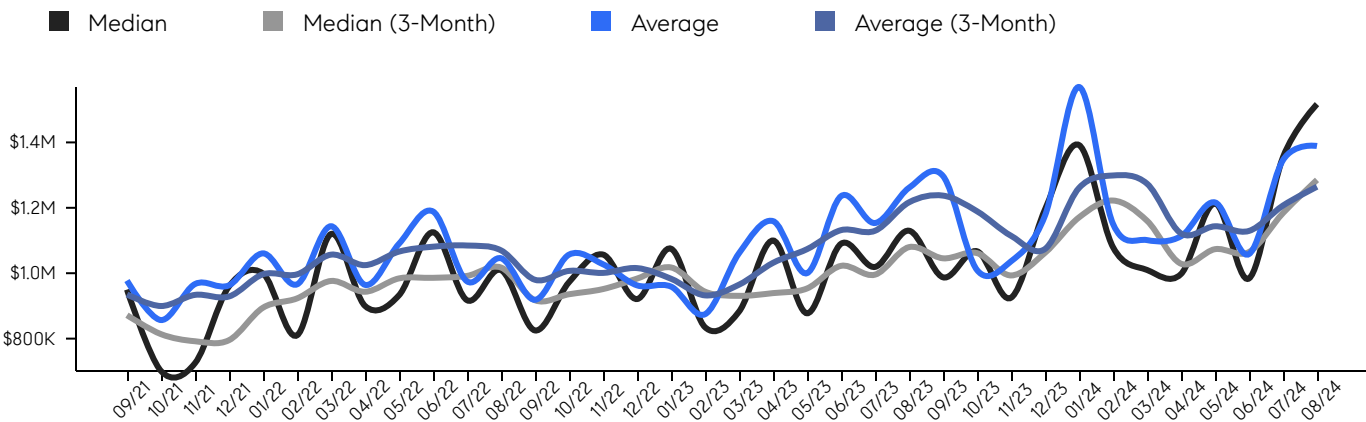
## Property Sales

There were 3 sales in August 2024, a change of -85% from 20 in August 2023 and -82% from the 17 sales last month. Compared to August 2022 and 2023, sales were at their lowest level. There have been 93 year-to-date (YTD) sales, which is -35.9% lower than last year's year-to-date sales of 145.



## Property Prices

The median sales price in August 2024 was \$1,517,000, a change of 34% from \$1,130,000 in August 2023, and a change of 12% from \$1,355,000 last month. The average sales price in August 2024 was \$1,389,000, a change of 10% from \$1,261,151 in August 2023, and a change of 3% from \$1,345,824 last month, and was at its highest level compared to 2023 and 2022.



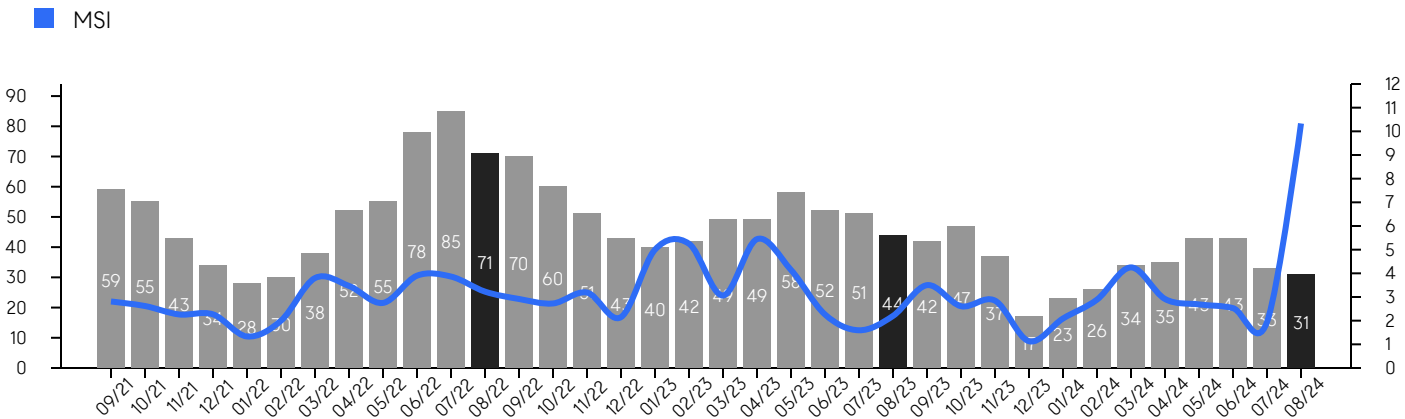
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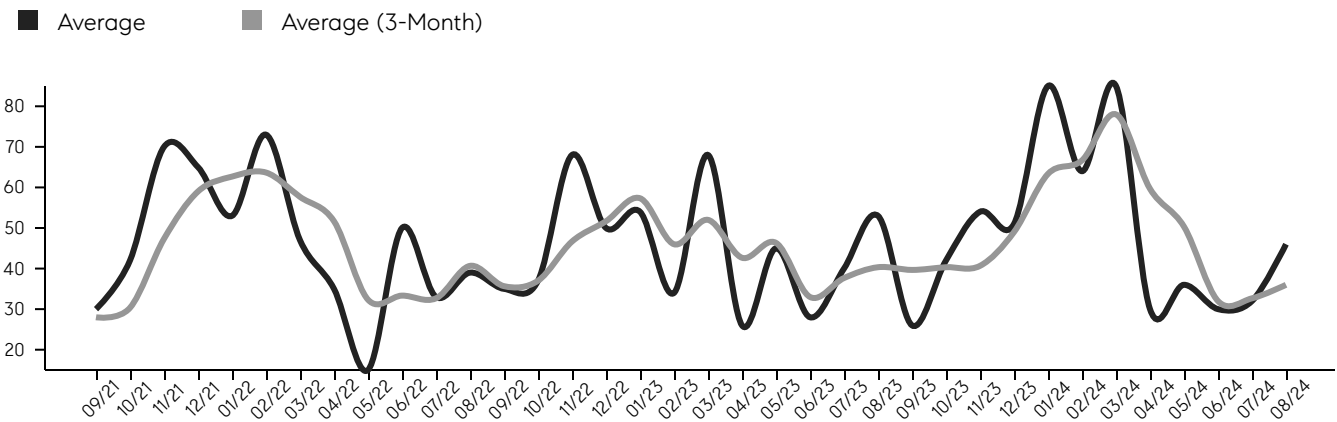
Inventory & MSI

The total inventory of properties available for sale as of August 2024 was 31, a difference of -6% from - last month, and -30% from 44 in August 2023, and was at its lowest level compared to 2023 and 2022. The months of supply inventory (MSI) was at 10.3 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 August 2024 was 46, a change of 44% from 32 days last month, and -13% from 53 days in August 2023, and was at its lowest level compared to 2023 and 2022.



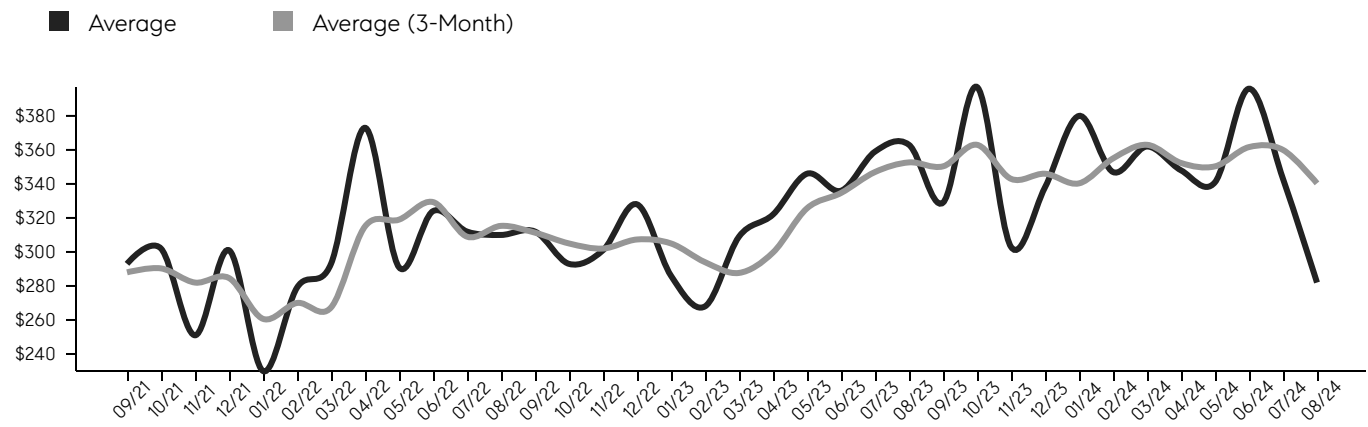
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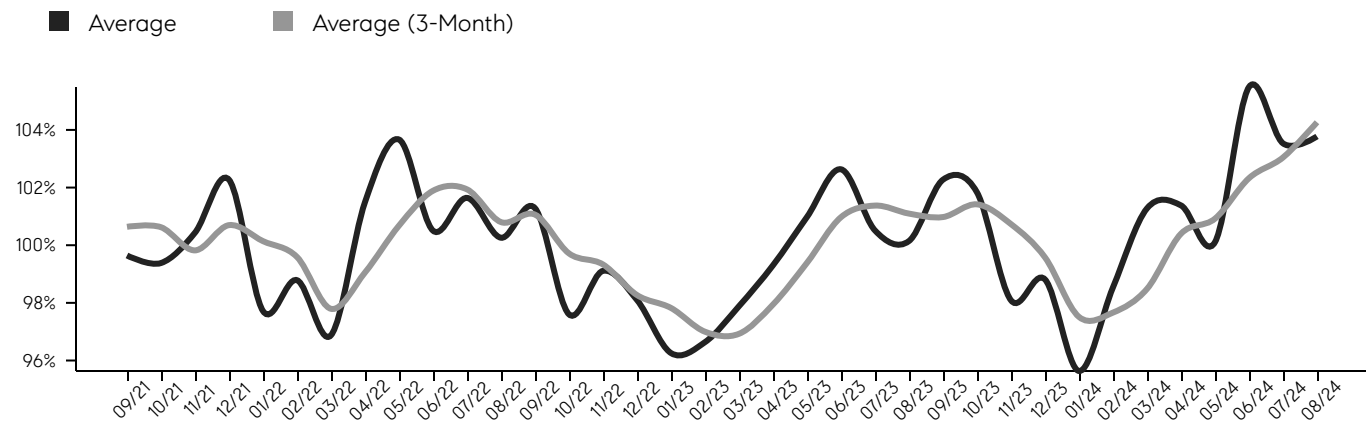
## Selling Price Per Square Foot

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 103.8%, compared to 103.5% last month, and 100.1% in August 2023.



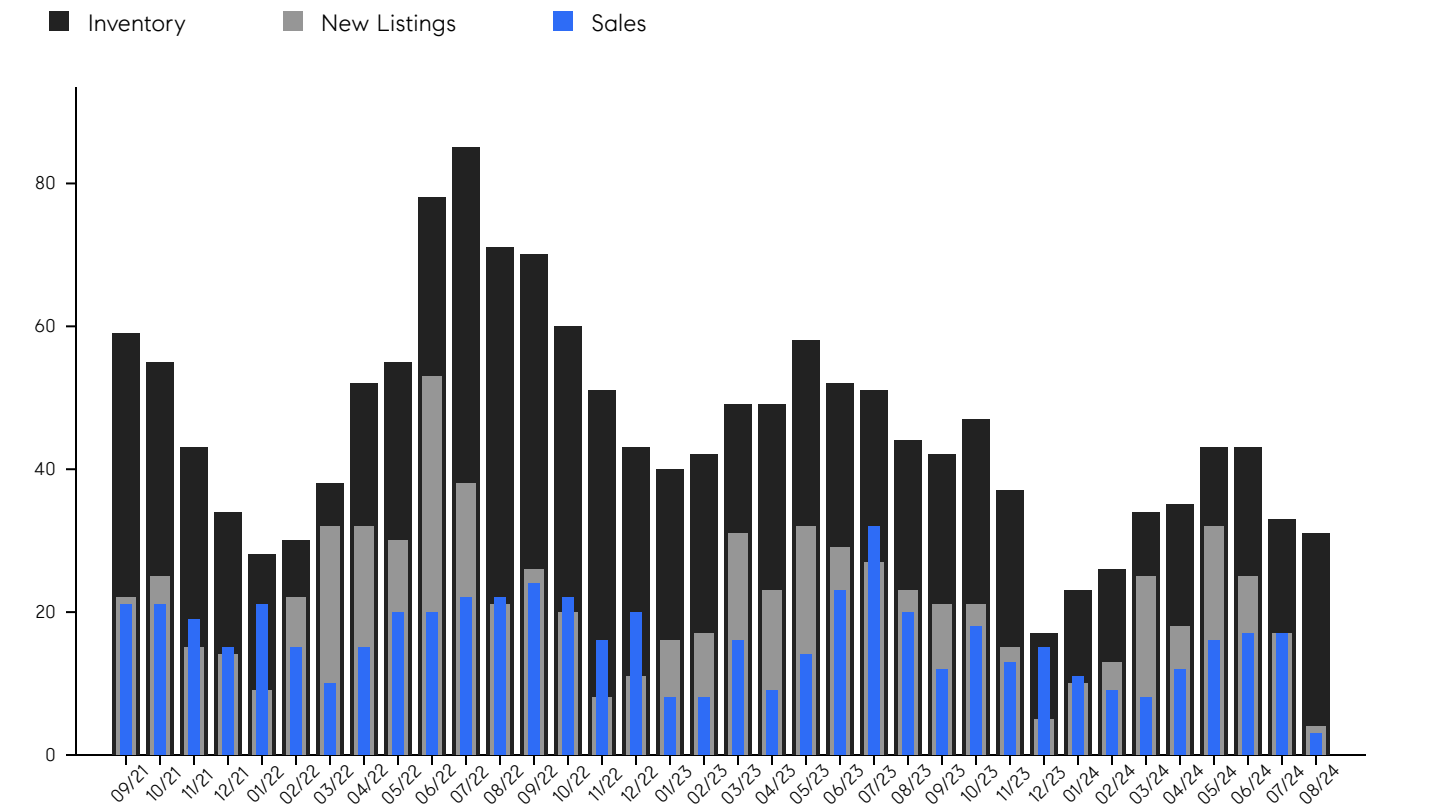
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## Inventory, New Listings & Sales

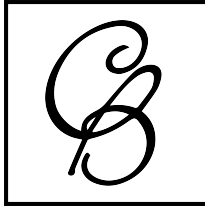
This last view of the market combines monthly inventory of properties for sale along with new listings and sales. The graph shows the basic annual seasonality of the market, as well as the relationship between these items. The number of new listings in August 2024 was 4, a change of -76% from 17 last month and -83% from 23 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	3	12	\$1.5M	\$1M	\$1.3M	\$1M	46	36	\$282	\$340	103.8%	104.3%	31	4	10.3
Jul '24	17	17	\$1.3M	\$1M	\$1.3M	\$1M	32	33	\$343	\$360	103.5%	103.0%	33	17	1.9
Jun '24	17	15	\$984K	\$1M	\$1.0M	\$1M	30	32	\$396	\$362	105.5%	102.3%	43	25	2.5
May '24	16	12	\$1.2M	\$1M	\$1.2M	\$1M	36	50	\$341	\$350	100.1%	100.9%	43	32	2.7
Apr '24	12	10	\$997K	\$1M	\$1.1M	\$1M	30	60	\$348	\$352	101.4%	100.4%	35	18	2.9
Mar '24	8	9	\$1.0M	\$1M	\$1.1M	\$1M	85	78	\$362	\$363	101.3%	98.5%	34	25	4.3
Feb '24	9	12	\$1.0M	\$1M	\$1.1M	\$1M	64	67	\$347	\$355	98.5%	97.7%	26	13	2.9
Jan '24	11	13	\$1.3M	\$1M	\$1.5M	\$1M	85	63	\$380	\$340	95.6%	97.5%	23	10	2.1
Dec '23	15	15	\$1.1M	\$1M	\$1.1M	\$1M	51	49	\$338	\$346	98.8%	99.6%	17	5	1.1
Nov '23	13	14	\$925K	\$993K	\$1.0M	\$1M	54	41	\$303	\$343	98.1%	100.7%	37	15	2.8
Oct '23	18	17	\$1.0M	\$1M	\$1.0M	\$1M	42	40	\$397	\$363	101.8%	101.4%	47	21	2.6
Sep '23	12	21	\$987K	\$1M	\$1.2M	\$1M	26	40	\$329	\$350	102.3%	101.0%	42	21	3.5
Aug '23	20	25	\$1.1M	\$1M	\$1.2M	\$1M	53	40	\$363	\$353	100.1%	101.1%	44	23	2.2
Jul '23	32	23	\$1.0M	\$996K	\$1.1M	\$1M	40	38	\$359	\$347	100.5%	101.4%	51	27	1.6
Jun '23	23	15	\$1.0M	\$1M	\$1.2M	\$1M	28	33	\$336	\$335	102.6%	101.0%	52	29	2.3
May '23	14	13	\$877K	\$953K	\$1.0M	\$1M	45	46	\$346	\$326	101.0%	99.4%	58	32	4.1
Apr '23	9	11	\$1.1M	\$939K	\$1.1M	\$1M	26	43	\$322	\$300	99.3%	97.9%	49	23	5.4
Mar '23	16	11	\$882K	\$931K	\$1.0M	\$965K	68	52	\$309	\$288	97.9%	96.9%	49	31	3.1
Feb '23	8	12	\$835K	\$944K	\$874K	\$932K	34	46	\$268	\$294	96.6%	97.0%	42	17	5.3
Jan '23	8	15	\$1.0M	\$1M	\$959K	\$983K	54	57	\$286	\$305	96.3%	97.8%	40	16	5.0
Dec '22	20	19	\$921K	\$984K	\$962K	\$1M	50	52	\$328	\$307	98.1%	98.3%	43	11	2.2
Nov '22	16	21	\$1.0M	\$952K	\$1.0M	\$1M	68	47	\$301	\$302	99.1%	99.3%	51	8	3.2
Oct '22	22	23	\$972K	\$936K	\$1.0M	\$1M	37	37	\$293	\$305	97.6%	99.7%	60	20	2.7
Sep '22	24	23	\$825K	\$917K	\$918K	\$980K	35	36	\$312	\$311	101.3%	101.1%	70	26	2.9
Aug '22	22	21	\$1.0M	\$1M	\$1.0M	\$1M	39	41	\$310	\$315	100.3%	100.8%	71	21	3.2
Jul '22	22	21	\$917K	\$992K	\$975K	\$1M	33	33	\$312	\$309	101.6%	101.9%	85	38	3.9
Jun '22	20	18	\$1.1M	\$986K	\$1.1M	\$1M	50	33	\$324	\$329	100.5%	101.9%	78	53	3.9
May '22	20	15	\$932K	\$984K	\$1.0M	\$1M	15	32	\$291	\$319	103.7%	100.7%	55	30	2.8
Apr '22	15	13	\$900K	\$943K	\$964K	\$1M	35	52	\$373	\$315	101.5%	99.1%	52	32	3.5
Mar '22	10	15	\$1.1M	\$976K	\$1.1M	\$1M	47	58	\$293	\$267	96.9%	97.8%	38	32	3.8
Feb '22	15	17	\$810K	\$923K	\$965K	\$997K	73	64	\$279	\$270	98.8%	99.6%	30	22	2.0
Jan '22	21	18	\$999K	\$895K	\$1.0M	\$997K	53	63	\$230	\$261	97.7%	100.1%	28	9	1.3
Dec '21	15	18	\$959K	\$795K	\$962K	\$929K	65	59	\$301	\$285	102.3%	100.7%	34	14	2.3
Nov '21	19	20	\$725K	\$792K	\$966K	\$934K	70	47	\$251	\$282	100.4%	99.8%	43	15	2.3
Oct '21	21	21	\$701K	\$814K	\$856K	\$900K	42	30	\$302	\$290	99.4%	100.6%	55	25	2.6
Sep '21	21	27	\$950K	\$872K	\$977K	\$935K	30	28	\$293	\$288	99.6%	100.6%	59	22	2.8

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