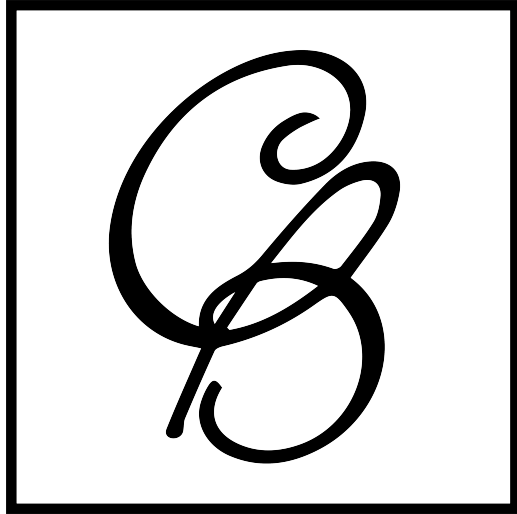




CHERIE
BERGER
TEAM

October 2024

Bridgewater Market Insights

Market Profile & Trends Overview

The table belows shows data & statistics for October 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	46	-16%	-21%	7%	-3%	-33%	-	-
	MEDIAN PRICE	\$697,450	0%	-4%	8%	6%	11%	-	-
	AVERAGE PRICE	\$812,693	-2%	-1%	3%	6%	14%	-	-
	PRICE PER SQFT	\$347	0%	4%	5%	6%	19%	-	-
	MONTHS OF SUPPLY	1.0	-31%	-15%	-19%	-73%	-34%	-	-
New Listings	# OF PROPERTIES	41	-20%	-19%	21%	7%	-21%	473	-16.1%
	MEDIAN PRICE	\$695,000	-7%	0%	15%	20%	22%	\$698,000	26.9%
	AVERAGE PRICE	\$690,004	-15%	-10%	4%	11%	10%	\$738,280	21.6%
	PRICE PER SQFT	\$340	2%	2%	12%	17%	20%	\$321	17.6%
Sales	# OF PROPERTIES	45	22%	-11%	32%	37%	2%	388	-13.0%
	MEDIAN PRICE	\$685,000	-6%	-5%	25%	14%	23%	\$680,700	23.8%
	AVERAGE PRICE	\$725,924	-1%	-3%	20%	13%	24%	\$715,687	21.3%
	PRICE PER SQFT	\$316	-5%	-6%	4%	5%	15%	\$321	16.3%
	SALE-TO-LIST RATIO	105.2%	0.0%	0%	0.8%	1.7%	2.1%	104.6%	1.1%

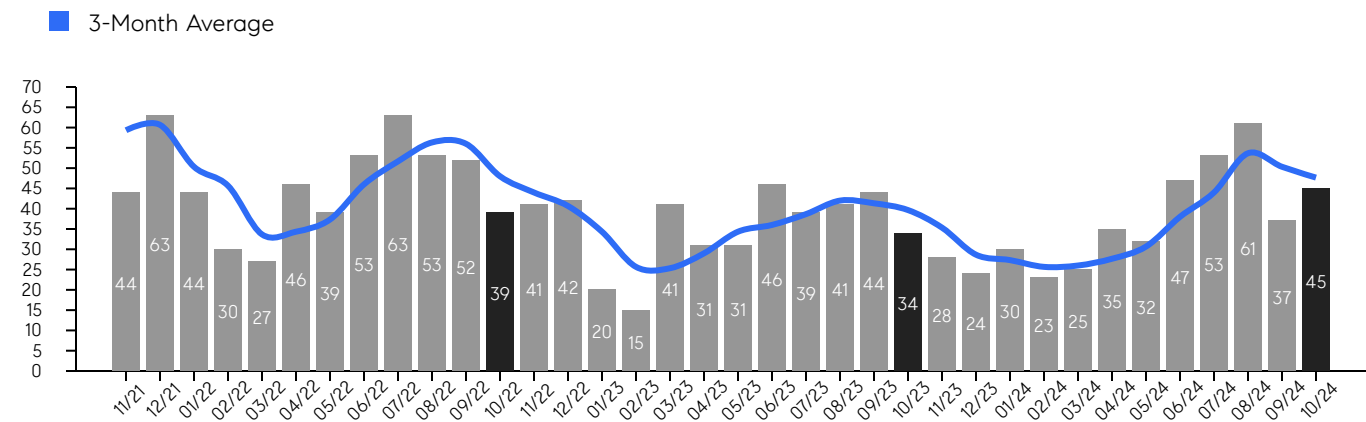
© 2024. Based on information from Garden State MLS, LLC for the period of January 2018 through October 2024. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

Bridgewater

OCTOBER 2024

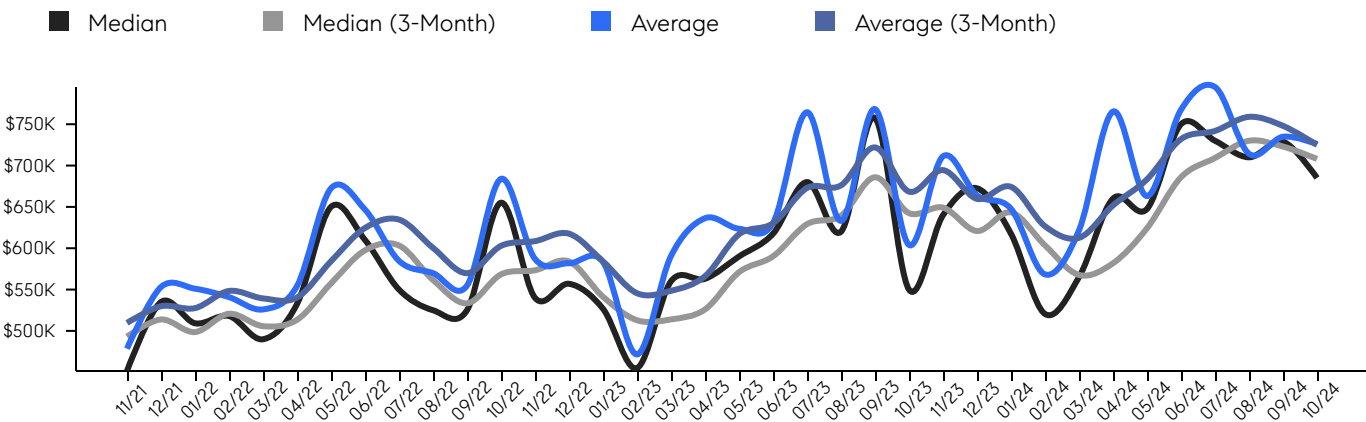
Property Sales

There were 45 sales in October 2024, a change of 32% from 34 in October 2023 and 22% from the 37 sales last month. Compared to October 2022 and 2023, sales were at their highest level. There have been 388 year-to-date (YTD) sales, which is -13.0% lower than last year's year-to-date sales of 446.



Property Prices

The median sales price in October 2024 was \$685,000, a change of 25% from \$550,000 in October 2023, and a change of -6% from \$729,000 last month. The average sales price in October 2024 was \$725,924, a change of 20% from \$604,076 in October 2023, and a change of -1% from \$734,843 last month, and was at its highest level compared to 2023 and 2022.



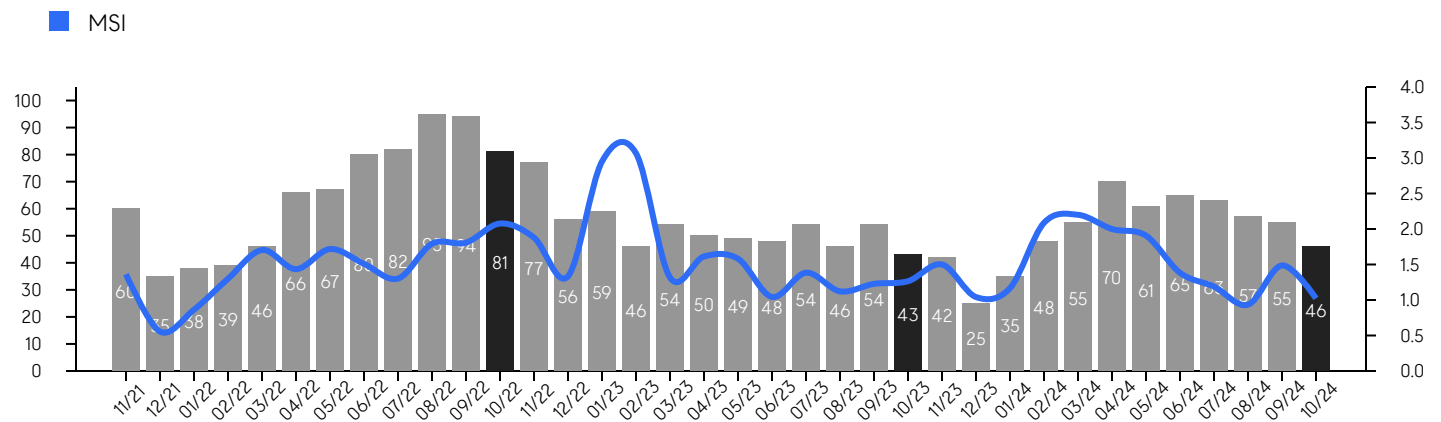
© 2024. Based on information from Garden State MLS, LLC for the period of January 2018 through October 2024. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

Bridgewater

OCTOBER 2024

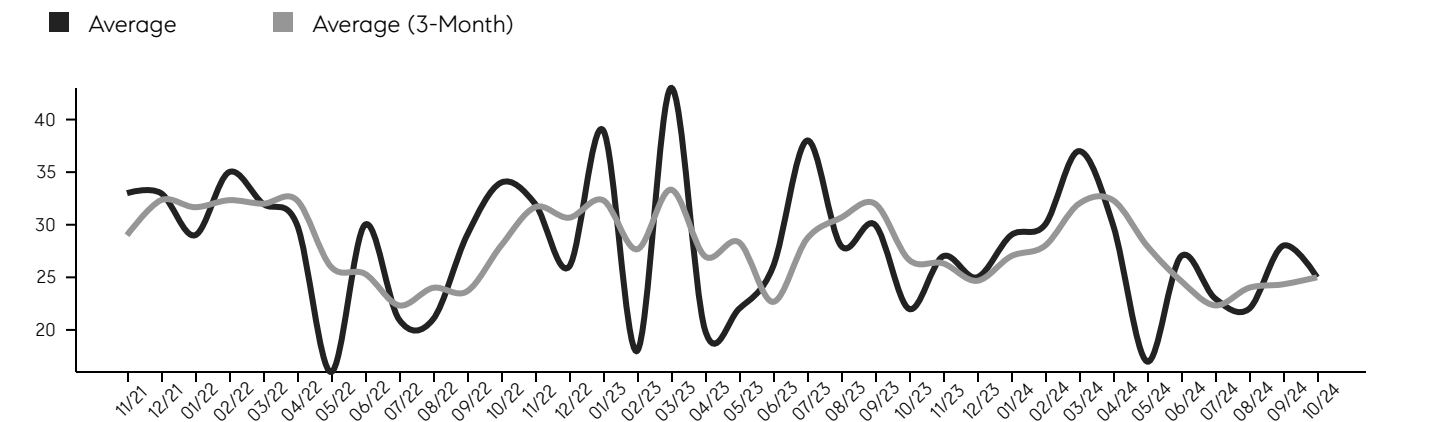
Inventory & MSI

The total inventory of properties available for sale as of October 2024 was 46, a difference of -16% from - last month, and 7% from 43 in October 2023, and was at mid level compared to 2023 and 2022. The months of supply inventory (MSI) was at 1.0 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 October 2024 was 25, a change of -11% from 28 days last month, and 14% from 22 days in October 2023, and was at its lowest level compared to 2023 and 2022.



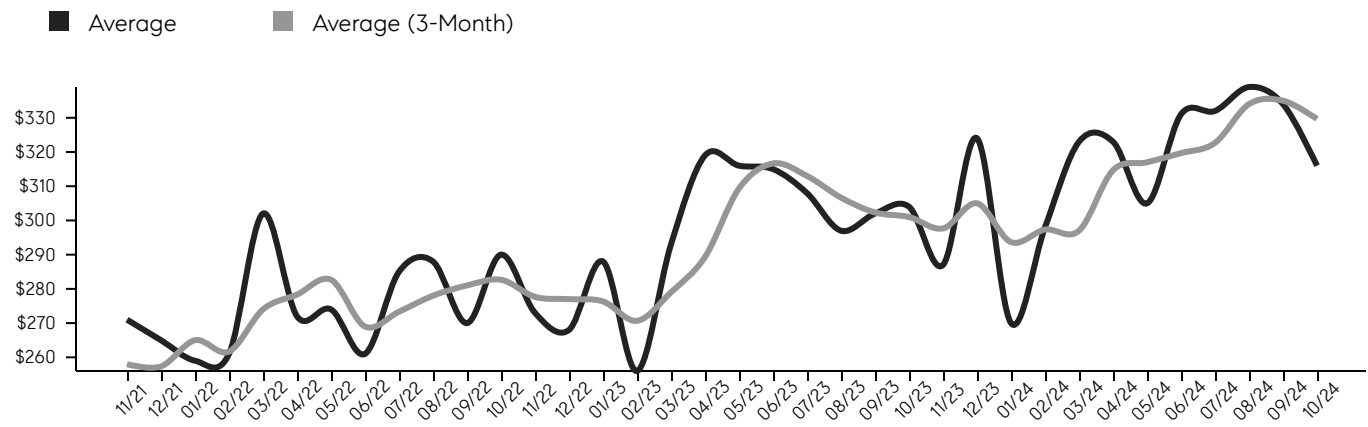
© 2024. Based on information from Garden State MLS, LLC for the period of January 2018 through October 2024. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

Bridgewater

OCTOBER 2024

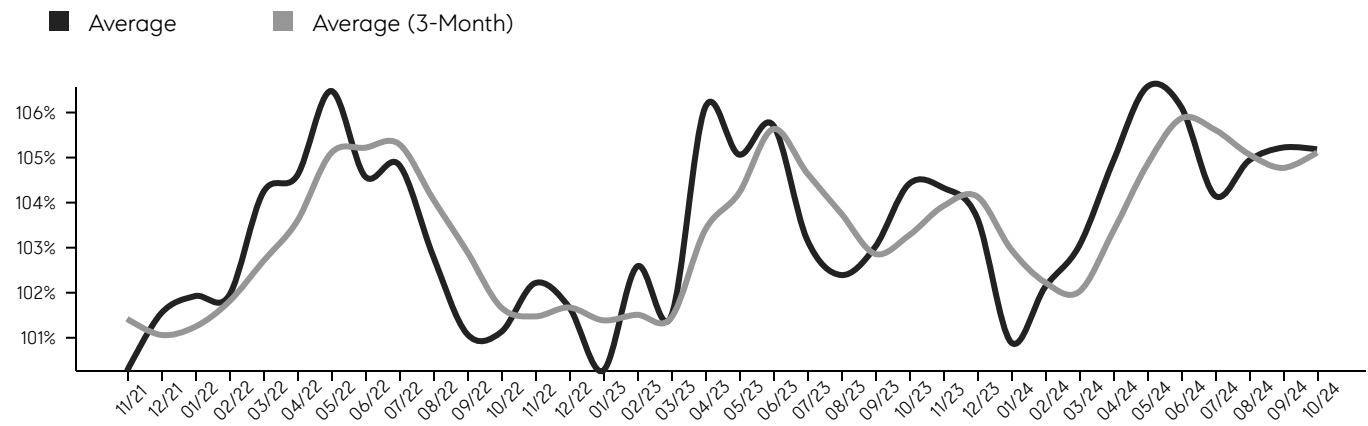
Selling Price Per Square Foot

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 2024 selling price vs. listing price ratio was 105.2%, compared to 105.2% last month, and 104.4% in October 2023.



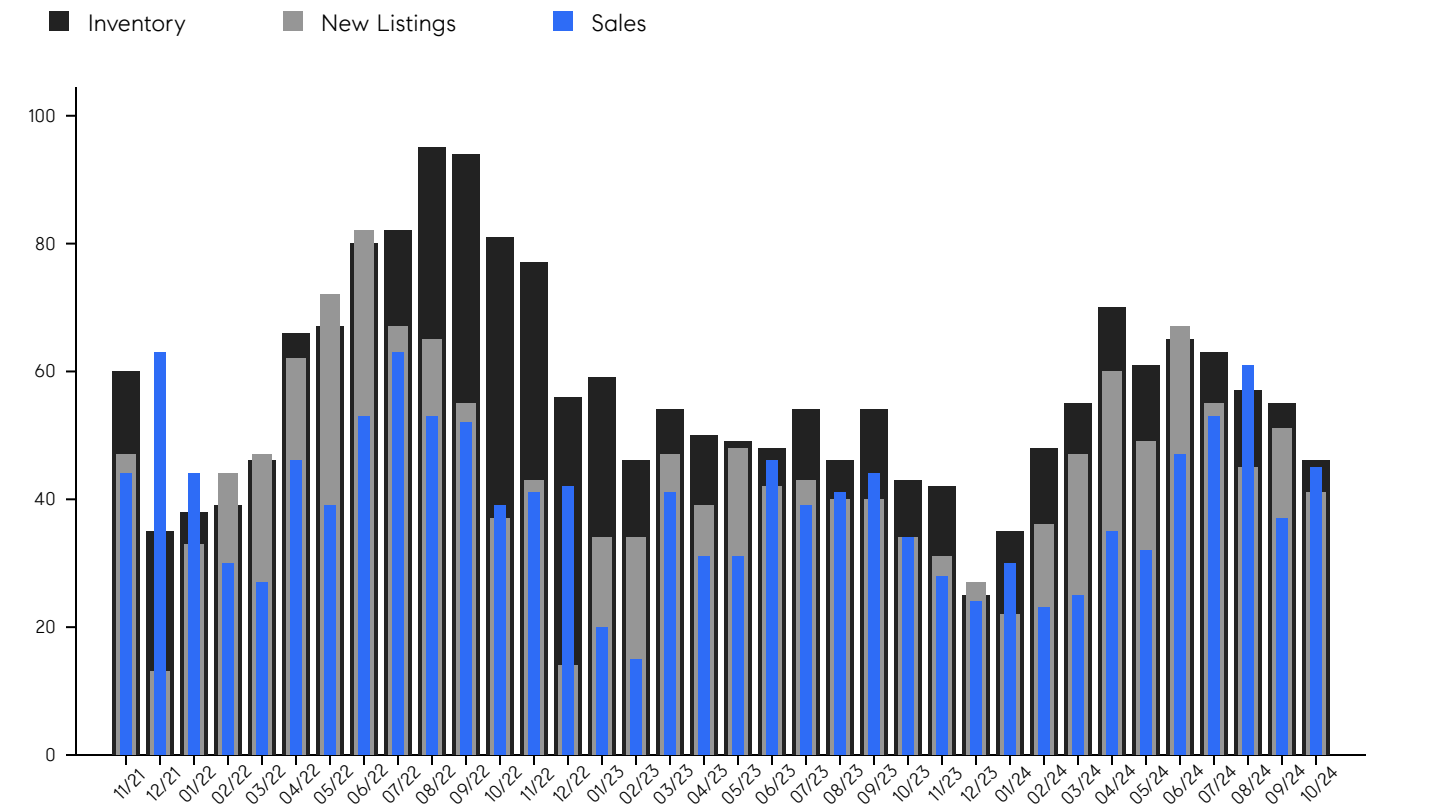
© 2024. Based on information from Garden State MLS, LLC for the period of January 2018 through October 2024. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

Bridgewater

OCTOBER 2024

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 2024 was 41, a change of -20% from 51 last month and 21% from 34 in October 2023.



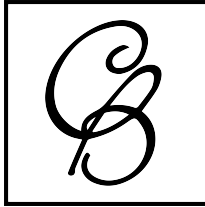
© 2024. Based on information from Garden State MLS, LLC for the period of January 2018 through October 2024. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

Bridgewater

OCTOBER 2024

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 '24	45	48	\$685K	\$708K	\$725K	\$725K	25	25	\$316	\$330	105.2%	105.1%	46	41	1.0
Sep '24	37	50	\$729K	\$723K	\$734K	\$748K	28	24	\$334	\$335	105.2%	104.8%	55	51	1.5
Aug '24	61	54	\$710K	\$730K	\$714K	\$759K	22	24	\$339	\$334	104.9%	105.1%	57	45	0.9
Jul '24	53	44	\$730K	\$709K	\$795K	\$742K	23	22	\$332	\$323	104.2%	105.6%	63	55	1.2
Jun '24	47	38	\$750K	\$686K	\$767K	\$732K	27	25	\$331	\$320	106.1%	105.9%	65	67	1.4
May '24	32	31	\$647K	\$624K	\$663K	\$683K	17	28	\$305	\$317	106.6%	104.8%	61	49	1.9
Apr '24	35	28	\$660K	\$582K	\$765K	\$652K	30	32	\$323	\$315	104.9%	103.4%	70	60	2.0
Mar '24	25	26	\$565K	\$568K	\$621K	\$613K	37	32	\$323	\$297	103.0%	102.0%	55	47	2.2
Feb '24	23	26	\$520K	\$604K	\$568K	\$627K	30	28	\$298	\$297	102.1%	102.2%	48	36	2.1
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

© 2024. Based on information from Garden State MLS, LLC for the period of January 2018 through October 2024. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.



CHERIE
BERGER
TEAM



Cherie Berger

cherie.berger@compass.com

M: 908.410.0931



Steven Berger

steven.berger@compass.com

M: 908.256.0307



Ashley Berger-Freitas

ashley.freitas@compass.com

M: 908.432.9818



Karla Gary

karla.gary@compass.com

M: 908.285.3813

Compass makes no representations or warranties, express or implied, with respect to future market conditions or prices of residential product at the time the subject property or any competitive property is complete and ready for occupancy or with respect to any report, study, finding, recommendation or other information provided by Compass herein. Moreover, no warranty, express or implied, is made or should be assumed regarding the accuracy, adequacy, completeness, legality, reliability, merchantability or fitness for a particular purpose of any information, in part or whole, contained herein. All material is presented with the understanding that Compass shall not be deemed to provide legal, accounting or other professional services. This is not intended to solicit the purchase or sale of any property. Any and all such warranties are hereby expressly disclaimed. Equal Housing Opportunity.

© Compass. All Rights Reserved. This information may not be copied, used or distributed without Compass' consent.