

CHERIE
BERGER
TEAM

January 2025

Martinsville Market Insights

Martinsville

JANUARY 2025

Market Profile & Trends Overview

The table belows shows data & statistics for January 2025 (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 | 7 | 40% | 0% | 600% | -21% | -21% | - | - |
| | MEDIAN PRICE | \$839,000 | -40% | -38% | 8% | -23% | -29% | - | - |
| | AVERAGE PRICE | \$1,176,143 | -10% | -14% | 51% | -1% | 9% | - | - |
| | PRICE PER SQFT | \$0 | 0% | 0% | 0% | 0% | 0% | - | - |
| | MONTHS OF SUPPLY | 2.3 | 87% | -10% | 833% | -51% | 10% | - | - |
| New Listings | # OF PROPERTIES | 5 | 150% | 114% | 400% | -5% | 30% | 5 | 25.0% |
| | MEDIAN PRICE | \$719,999 | -36% | -28% | 17% | -21% | 0% | \$719,999 | -27.6% |
| | AVERAGE PRICE | \$1,073,800 | -4% | 3% | 75% | 4% | 33% | \$1,073,800 | 11.2% |
| | PRICE PER SQFT | \$310 | 0% | 190% | 0% | 41% | 45% | \$310 | 0.0% |
| Sales | # OF PROPERTIES | 3 | -25% | -10% | -25% | -23% | -3% | 3 | 0.0% |
| | MEDIAN PRICE | \$875,000 | 11% | 15% | 39% | 8% | 55% | \$875,000 | 0.0% |
| | AVERAGE PRICE | \$926,667 | 26% | 25% | 25% | 8% | 41% | \$926,667 | 0.0% |
| | PRICE PER SQFT | \$0 | 0% | 0% | 0% | 0% | 0% | \$0 | 0.0% |
| | SALE-TO-LIST RATIO | 99.7% | -7.2% | -4% | -0.9% | -3.8% | 13.1% | 99.7% | 0.0% |

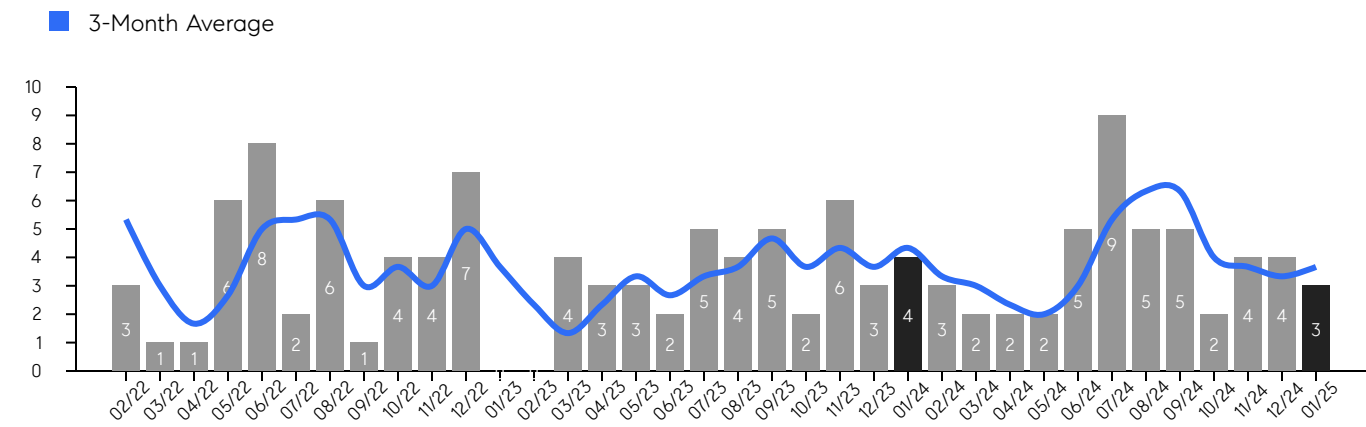
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Martinsville

JANUARY 2025

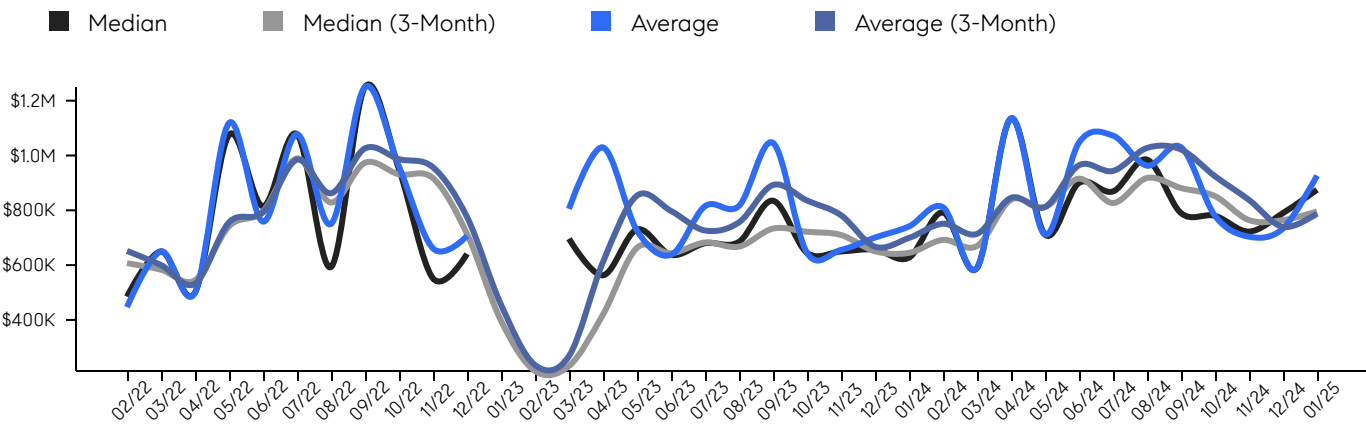
Property Sales

There were 3 sales in January 2025, a change of -25% from 4 in January 2024 and -25% from the 4 sales last month. Compared to January 2023 and 2024, sales were mid level. There have been 3 year-to-date (YTD) sales, which is 0.0% higher than last year's year-to-date sales of 0.



Property Prices

The median sales price in January 2025 was \$875,000, a change of 39% from \$627,500 in January 2024, and a change of 11% from \$790,000 last month. The average sales price in January 2025 was \$926,667, a change of 25% from \$741,250 in January 2024, and a change of 26% from \$733,750 last month, and was at its highest level compared to 2024 and 2023.



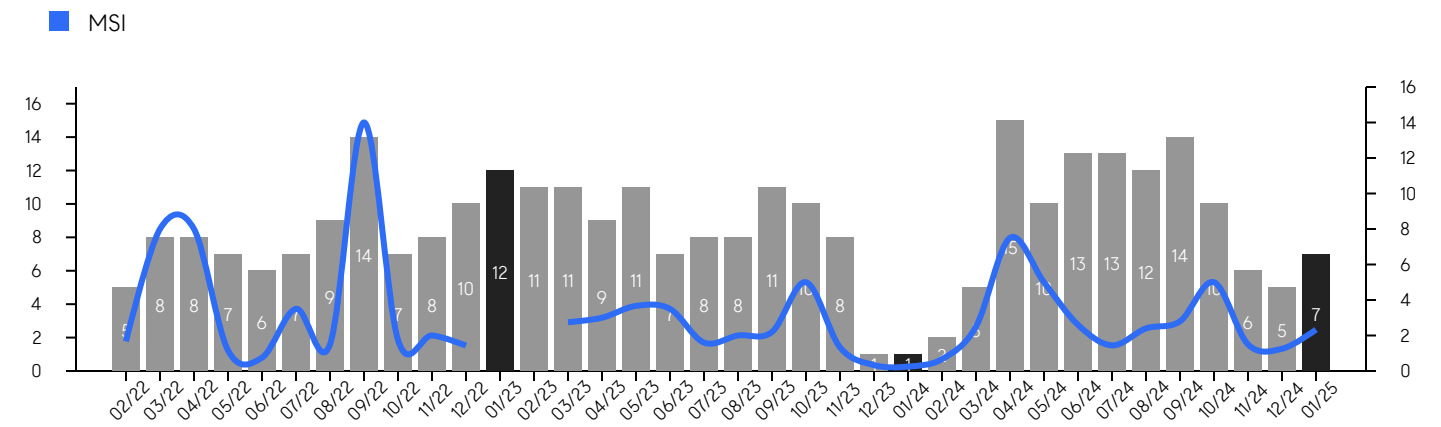
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Martinsville

JANUARY 2025

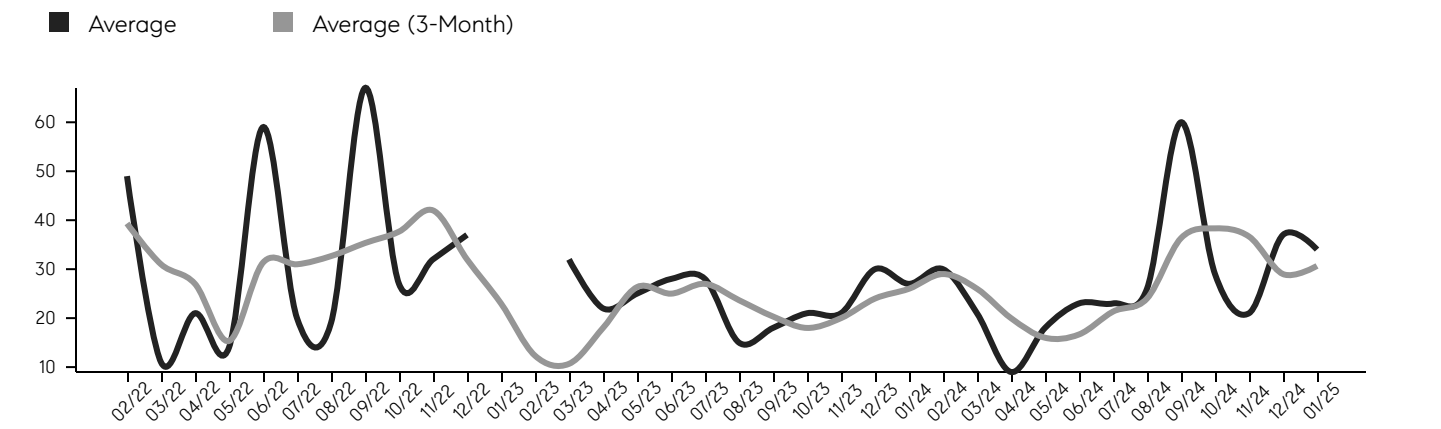
Inventory & MSI

The total inventory of properties available for sale as of January 2025 was 7, a difference of 40% from - last month, and 600% from 1 in January 2024, and was at mid level compared to 2024 and 2023. The months of supply inventory (MSI) was at 2.3 months, a similar level compared to 2024 and 2023. 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 2025 was 34, a change of -8% from 37 days last month, and 26% from 27 days in January 2024, and was mid level compared to 2024 and 2023.



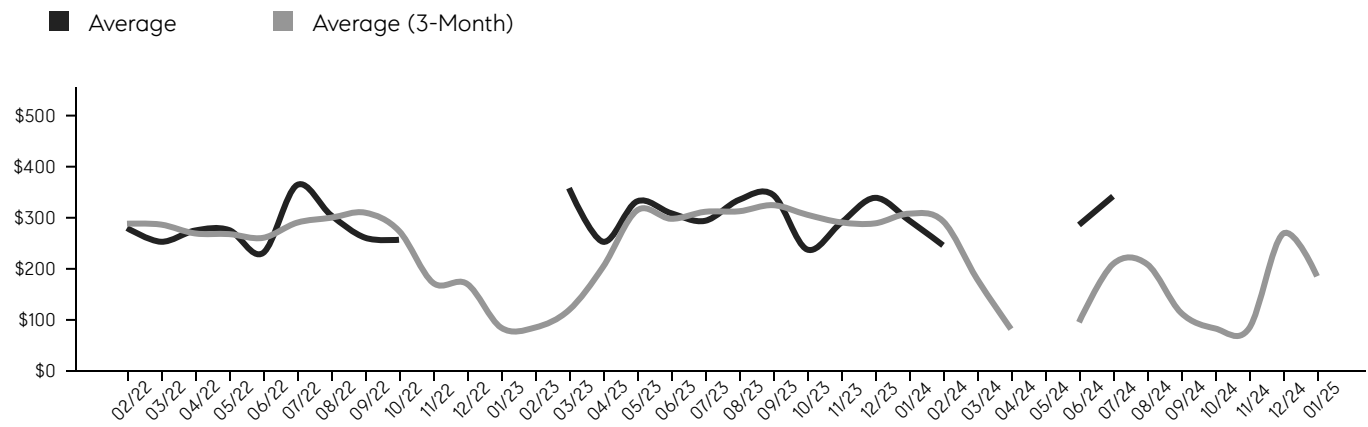
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Martinsville

JANUARY 2025

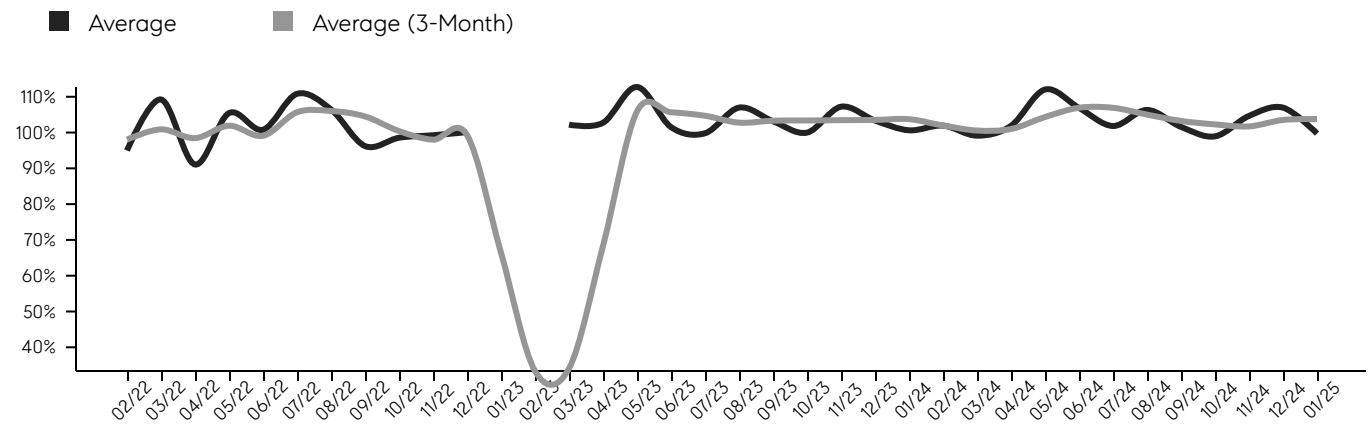
Selling Price Per Square Foot

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 2025 selling price vs. listing price ratio was 99.7%, compared to 107.0% last month, and 100.6% in January 2024.



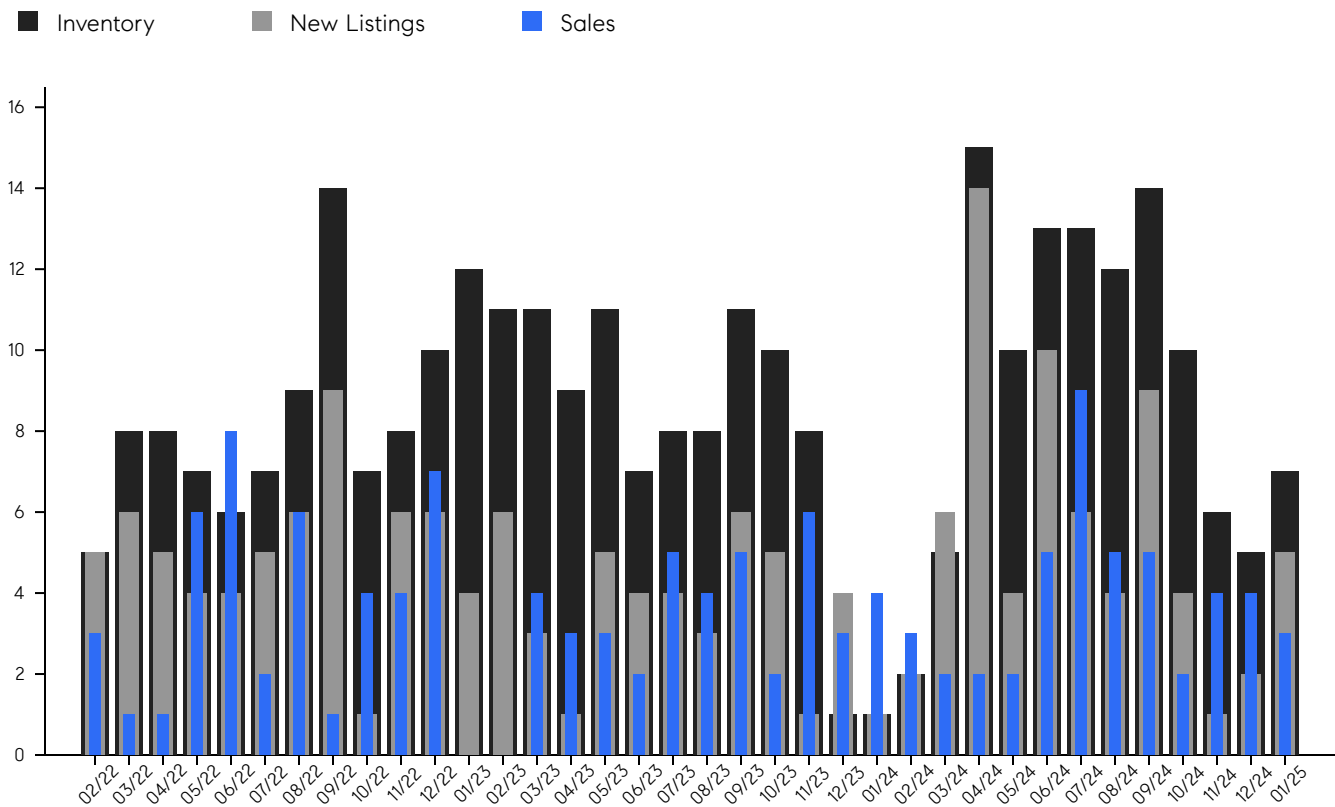
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Martinsville

JANUARY 2025

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 2025 was 5, a change of 150% from 2 last month and 400% from 1 in January 2024.



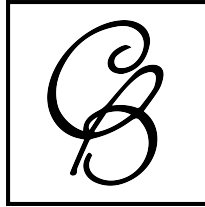
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JANUARY 2025

| 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 '25 | 3 | 4 | \$875K | \$796K | \$926K | \$788K | 34 | 31 | \$0 | \$185 | 99.7% | 103.8% | 7 | 5 | 2.3 |
| Dec '24 | 4 | 3 | \$790K | \$764K | \$733K | \$739K | 37 | 29 | \$556 | \$269 | 107.0% | 103.5% | 5 | 2 | 1.3 |
| Nov '24 | 4 | 4 | \$722K | \$764K | \$703K | \$838K | 21 | 37 | \$0 | \$83 | 104.7% | 101.7% | 6 | 1 | 1.5 |
| Oct '24 | 2 | 4 | \$780K | \$852K | \$780K | \$924K | 29 | 38 | \$250 | \$83 | 98.9% | 102.3% | 10 | 4 | 5.0 |
| Sep '24 | 5 | 6 | \$790K | \$881K | \$1.0M | \$1M | 60 | 36 | \$0 | \$114 | 101.6% | 103.2% | 14 | 9 | 2.8 |
| Aug '24 | 5 | 6 | \$985K | \$918K | \$963K | \$1M | 26 | 24 | \$0 | \$209 | 106.3% | 105.0% | 12 | 4 | 2.4 |
| Jul '24 | 9 | 5 | \$869K | \$827K | \$1.0M | \$944K | 23 | 21 | \$342 | \$209 | 101.8% | 106.9% | 13 | 6 | 1.4 |
| Jun '24 | 5 | 3 | \$900K | \$916K | \$1.0M | \$965K | 23 | 17 | \$286 | \$95 | 106.9% | 106.9% | 13 | 10 | 2.6 |
| May '24 | 2 | 2 | \$711K | \$812K | \$711K | \$812K | 18 | 16 | \$0 | \$0 | 112.0% | 104.3% | 10 | 4 | 5.0 |
| Apr '24 | 2 | 2 | \$1.1M | \$839K | \$1.1M | \$845K | 9 | 20 | \$0 | \$82 | 101.9% | 101.0% | 15 | 14 | 7.5 |
| Mar '24 | 2 | 3 | \$590K | \$670K | \$590K | \$714K | 21 | 26 | \$0 | \$180 | 99.1% | 100.6% | 5 | 6 | 2.5 |
| Feb '24 | 3 | 3 | \$792K | \$692K | \$811K | \$751K | 30 | 29 | \$246 | \$293 | 101.9% | 102.0% | 2 | 2 | 0.7 |
| Jan '24 | 4 | 4 | \$627K | \$645K | \$741K | \$699K | 27 | 26 | \$295 | \$308 | 100.6% | 103.7% | 1 | 1 | 0.3 |
| Dec '23 | 3 | 4 | \$657K | \$651K | \$700K | \$667K | 30 | 24 | \$339 | \$289 | 103.4% | 103.5% | 1 | 4 | 0.3 |
| Nov '23 | 6 | 4 | \$650K | \$710K | \$655K | \$782K | 21 | 20 | \$290 | \$291 | 107.2% | 103.5% | 8 | 1 | 1.3 |
| Oct '23 | 2 | 4 | \$645K | \$722K | \$645K | \$836K | 21 | 18 | \$238 | \$306 | 100.0% | 103.4% | 10 | 5 | 5.0 |
| Sep '23 | 5 | 5 | \$835K | \$733K | \$1.0M | \$892K | 18 | 20 | \$345 | \$325 | 103.2% | 103.3% | 11 | 6 | 2.2 |
| Aug '23 | 4 | 4 | \$685K | \$668K | \$816K | \$756K | 15 | 24 | \$335 | \$313 | 107.0% | 102.8% | 8 | 3 | 2.0 |
| Jul '23 | 5 | 3 | \$680K | \$683K | \$815K | \$726K | 28 | 27 | \$294 | \$312 | 99.8% | 104.7% | 8 | 4 | 1.6 |
| Jun '23 | 2 | 3 | \$637K | \$644K | \$637K | \$798K | 28 | 25 | \$309 | \$298 | 101.5% | 105.7% | 7 | 4 | 3.5 |
| May '23 | 3 | 3 | \$730K | \$663K | \$726K | \$854K | 25 | 26 | \$332 | \$314 | 112.7% | 105.9% | 11 | 5 | 3.7 |
| Apr '23 | 3 | 2 | \$563K | \$420K | \$1.0M | \$611K | 22 | 18 | \$253 | \$204 | 102.7% | 68.3% | 9 | 1 | 3.0 |
| Mar '23 | 4 | 1 | \$696K | \$232K | \$805K | \$268K | 32 | 11 | \$358 | \$119 | 102.2% | 34.1% | 11 | 3 | 2.8 |
| Feb '23 | 0 | 2 | - | \$214K | - | \$235K | - | 12 | - | \$85 | - | 33.4% | 11 | 6 | N/A |
| Jan '23 | 0 | 4 | - | \$398K | - | \$456K | - | 23 | - | \$85 | - | 66.5% | 12 | 4 | N/A |
| Dec '22 | 7 | 5 | \$641K | \$714K | \$706K | \$776K | 37 | 32 | \$255 | \$171 | 100.1% | 99.3% | 10 | 6 | 1.4 |
| Nov '22 | 4 | 3 | \$551K | \$917K | \$661K | \$957K | 32 | 42 | \$0 | \$173 | 99.2% | 98.0% | 8 | 6 | 2.0 |
| Oct '22 | 4 | 4 | \$950K | \$931K | \$960K | \$987K | 27 | 38 | \$257 | \$274 | 98.5% | 100.4% | 7 | 1 | 1.8 |
| Sep '22 | 1 | 3 | \$1.2M | \$974K | \$1.2M | \$1M | 67 | 35 | \$261 | \$310 | 96.2% | 104.5% | 14 | 9 | 14.0 |
| Aug '22 | 6 | 5 | \$593K | \$829K | \$750K | \$862K | 19 | 33 | \$305 | \$300 | 106.5% | 106.0% | 9 | 6 | 1.5 |
| Jul '22 | 2 | 5 | \$1.0M | \$989K | \$1.0M | \$985K | 20 | 31 | \$364 | \$290 | 110.8% | 105.7% | 7 | 5 | 3.5 |
| Jun '22 | 8 | 5 | \$815K | \$797K | \$758K | \$792K | 59 | 31 | \$231 | \$261 | 100.8% | 99.1% | 6 | 4 | 0.8 |
| May '22 | 6 | 3 | \$1.0M | \$742K | \$1.1M | \$756K | 14 | 15 | \$276 | \$268 | 105.4% | 101.9% | 7 | 4 | 1.2 |
| Apr '22 | 1 | 2 | \$500K | \$545K | \$500K | \$532K | 21 | 27 | \$275 | \$269 | 91.1% | 98.4% | 8 | 5 | 8.0 |
| Mar '22 | 1 | 3 | \$650K | \$583K | \$650K | \$600K | 11 | 31 | \$253 | \$287 | 109.2% | 100.9% | 8 | 6 | 8.0 |
| Feb '22 | 3 | 5 | \$485K | \$607K | \$446K | \$652K | 49 | 39 | \$280 | \$288 | 95.0% | 98.0% | 5 | 5 | 1.7 |

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