



CHERIE
BERGER
TEAM

March 2025

Long Hill Market Insights

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Long Hill

MARCH 2025

Market Profile & Trends Overview

The table belows shows data & statistics for March 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	19	90%	128%	111%	52%	133%	-	-
	MEDIAN PRICE	\$699,000	-7%	-5%	13%	0%	8%	-	-
	AVERAGE PRICE	\$739,989	1%	-15%	7%	-14%	-1%	-	-
	PRICE PER SQFT	\$346	1%	0%	44%	18%	10%	-	-
	MONTHS OF SUPPLY	3.2	-68%	-25%	76%	-66%	81%	-	-
New Listings	# OF PROPERTIES	24	300%	555%	700%	200%	216%	34	41.7%
	MEDIAN PRICE	\$762,000	2%	21%	3%	7%	19%	\$747,000	9.1%
	AVERAGE PRICE	\$804,913	11%	23%	9%	8%	16%	\$753,106	3.9%
	PRICE PER SQFT	\$344	18%	82%	0%	57%	36%	\$320	11.5%
Sales	# OF PROPERTIES	6	500%	38%	20%	-10%	-14%	12	-20.0%
	MEDIAN PRICE	\$710,000	12%	18%	18%	-7%	10%	\$660,000	4.8%
	AVERAGE PRICE	\$684,333	8%	4%	9%	-13%	2%	\$709,417	3.2%
	PRICE PER SQFT	\$294	0%	222%	-6%	24%	6%	\$294	11.8%
	SALE-TO-LIST RATIO	102.3%	6.8%	4%	-1.7%	-2.0%	-0.7%	100.8%	-1.4%

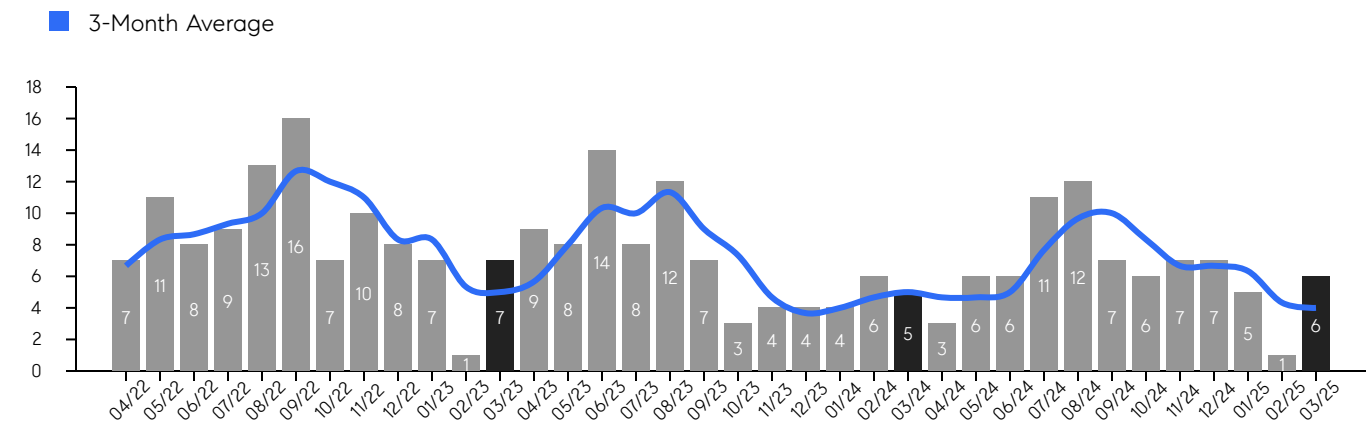
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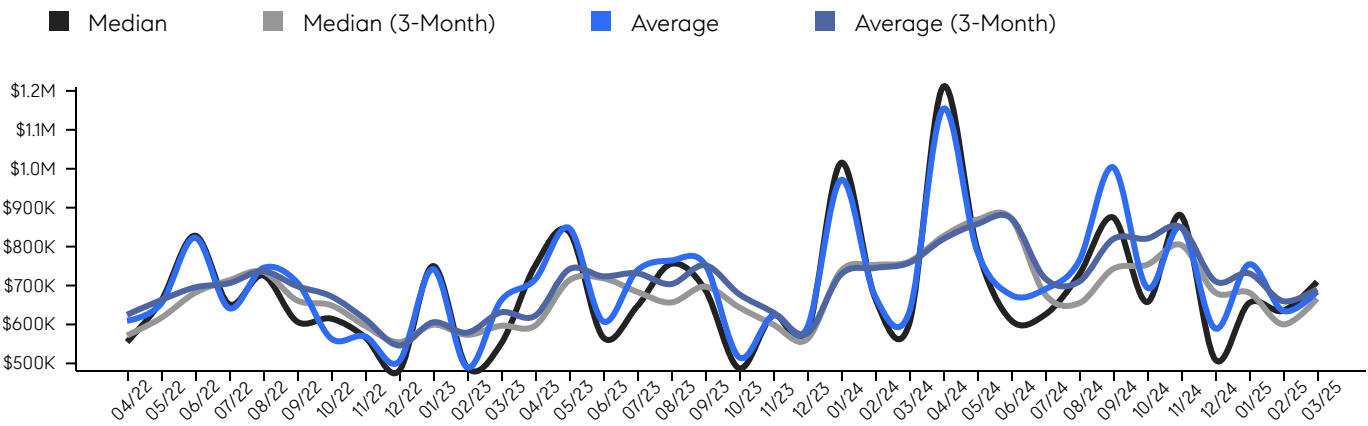
Property Sales

There were 6 sales in March 2025, a change of 20% from 5 in March 2024 and 500% from the 1 sales last month. Compared to March 2023 and 2024, sales were mid level. There have been 12 year-to-date (YTD) sales, which is -20.0% lower than last year's year-to-date sales of 15.



Property Prices

The median sales price in March 2025 was \$710,000, a change of 18% from \$600,000 in March 2024, and a change of 12% from \$635,000 last month. The average sales price in March 2025 was \$684,333, a change of 9% from \$630,000 in March 2024, and a change of 8% from \$635,000 last month, and was at its highest level compared to 2024 and 2023.



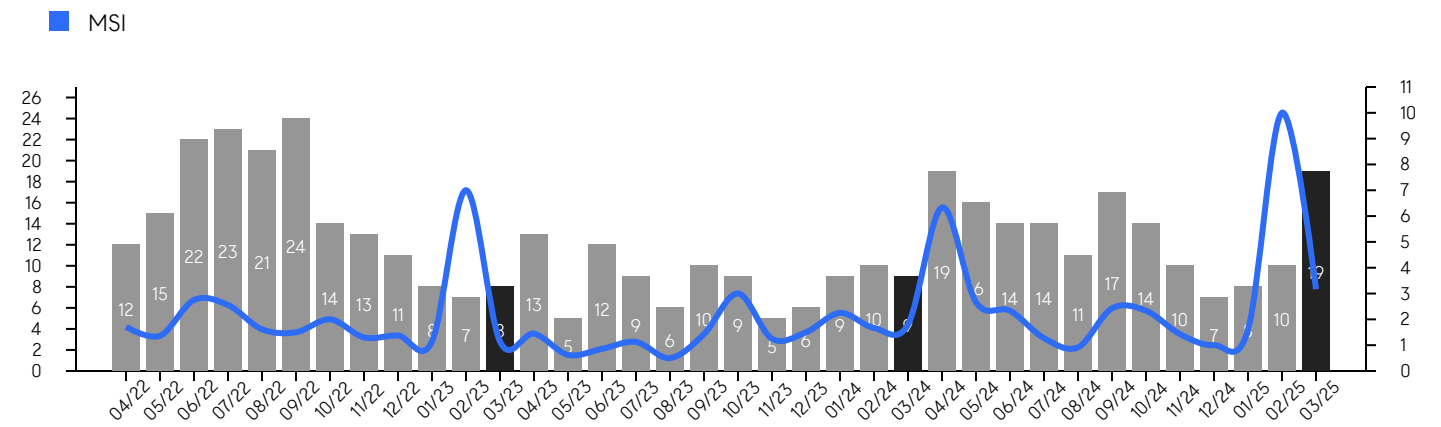
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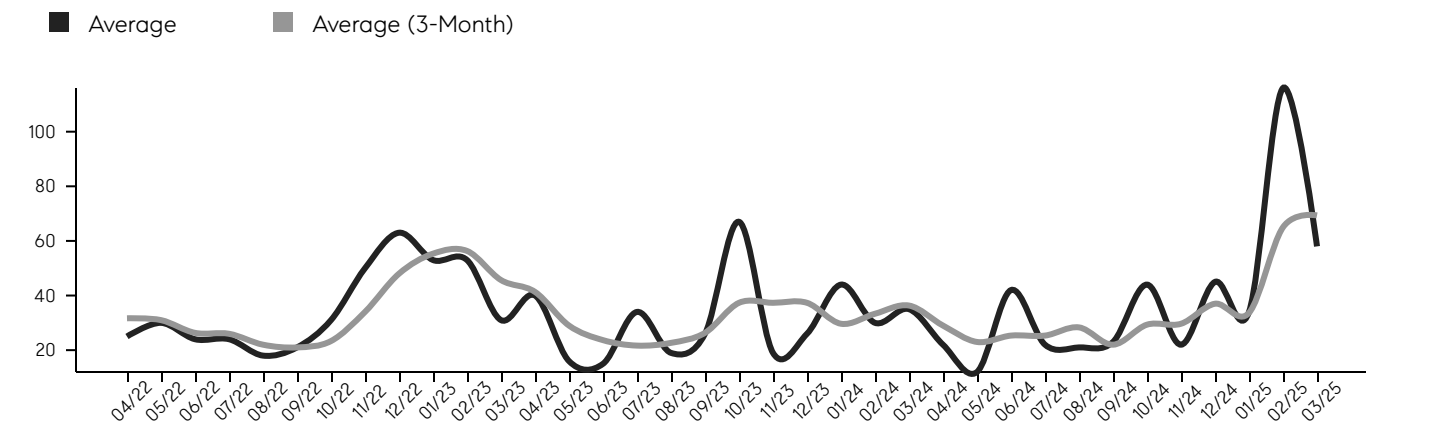
Inventory & MSI

The total inventory of properties available for sale as of March 2025 was 19, a difference of 90% from - last month, and 111% from 9 in March 2024, and was at its highest level compared to 2024 and 2023. The months of supply inventory (MSI) was at 3.2 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 March 2025 was 58, a change of -50% from 116 days last month, and 66% from 35 days in March 2024, and was at its lowest level compared to 2024 and 2023.



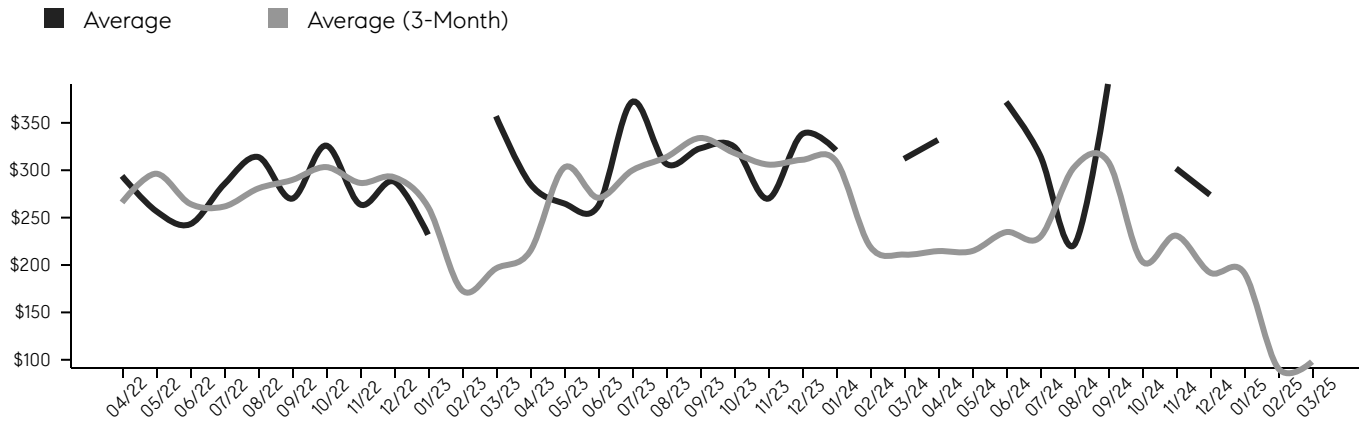
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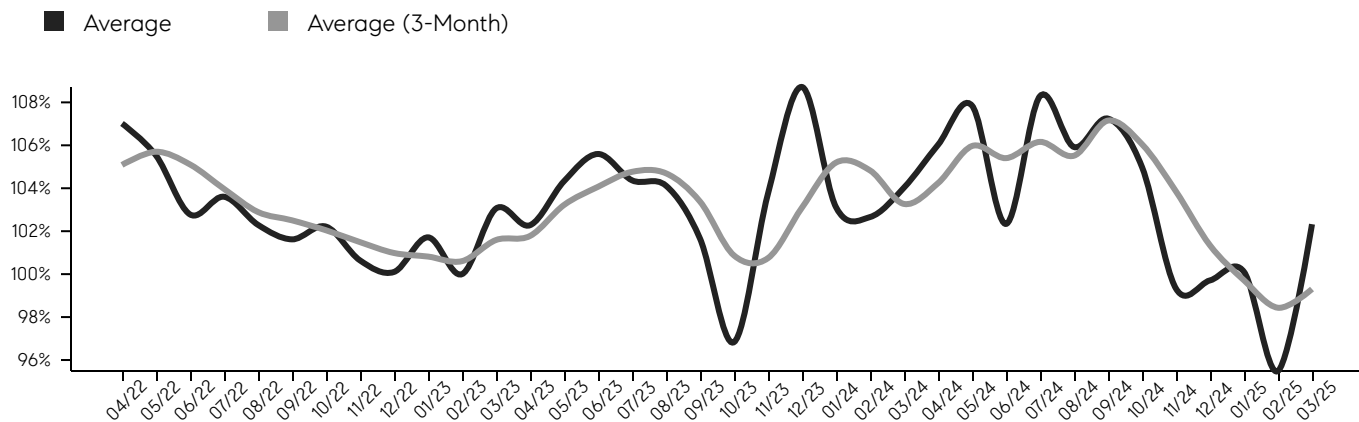
Selling Price Per Square Foot

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 March 2025 selling price vs. listing price ratio was 102.3%, compared to 95.5% last month, and 104.0% in March 2024.



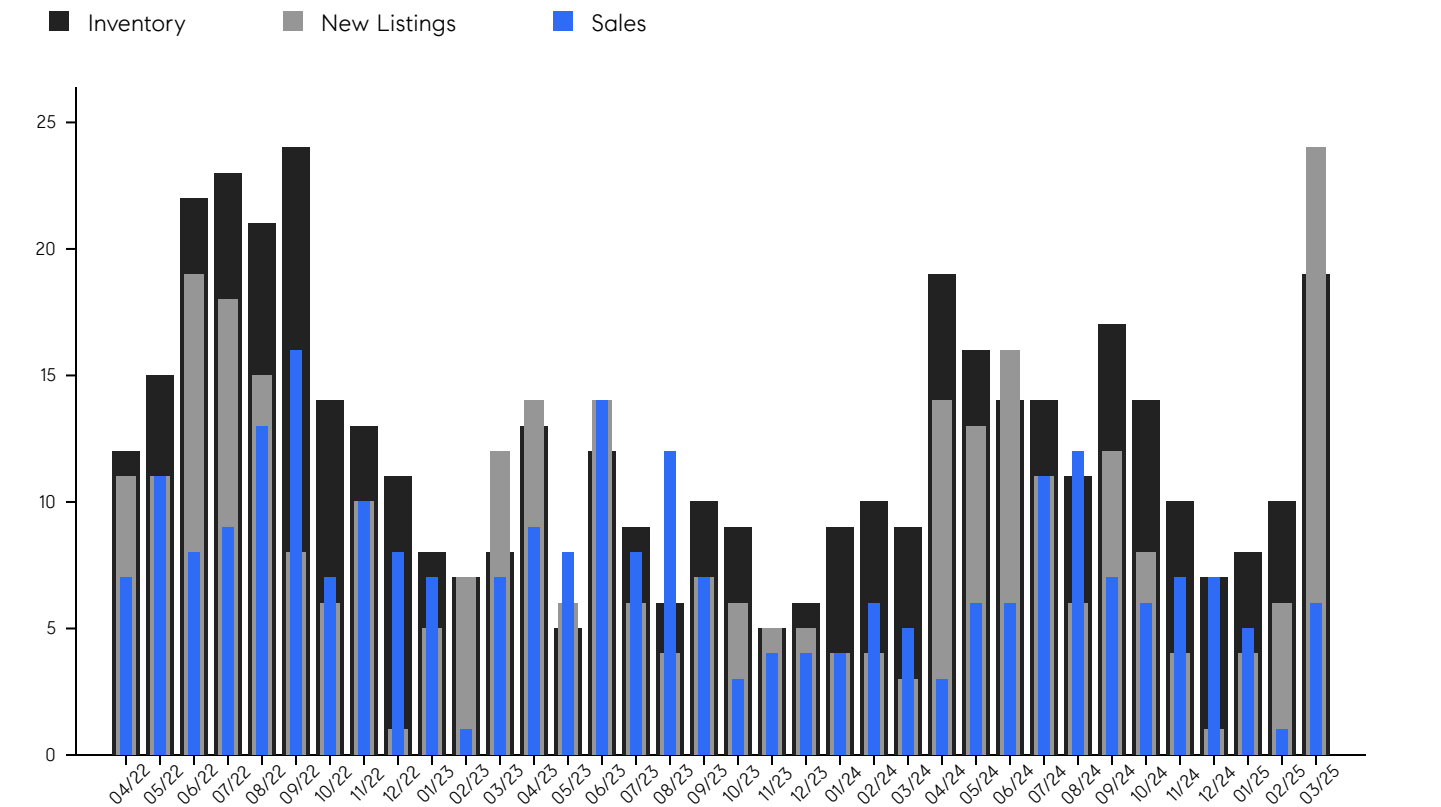
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Inventory, New Listings & Sales

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 March 2025 was 24, a change of 300% from 6 last month and 700% from 3 in March 2024.



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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
Mar '25	6	4	\$710K	\$667K	\$684K	\$691K	58	69	\$294	\$98	102.3%	99.3%	19	24	3.2
Feb '25	1	4	\$635K	\$600K	\$635K	\$660K	116	65	\$0	\$91	95.5%	98.4%	10	6	10.0
Jan '25	5	6	\$655K	\$682K	\$754K	\$731K	34	34	\$0	\$192	100.1%	99.7%	8	4	1.6
Dec '24	7	7	\$510K	\$683K	\$589K	\$712K	45	37	\$274	\$192	99.7%	101.3%	7	1	1.0
Nov '24	7	7	\$880K	\$804K	\$849K	\$850K	22	30	\$302	\$231	99.3%	103.9%	10	4	1.4
Oct '24	6	8	\$657K	\$753K	\$695K	\$821K	44	29	\$0	\$204	105.0%	106.1%	14	8	2.3
Sep '24	7	10	\$875K	\$743K	\$1.0M	\$819K	23	22	\$391	\$309	107.2%	107.2%	17	12	2.4
Aug '24	12	10	\$727K	\$654K	\$762K	\$710K	21	28	\$221	\$303	105.9%	105.5%	11	6	0.9
Jul '24	11	8	\$625K	\$678K	\$690K	\$719K	22	25	\$316	\$229	108.3%	106.2%	14	11	1.3
Jun '24	6	5	\$610K	\$873K	\$675K	\$873K	42	25	\$372	\$235	102.3%	105.4%	14	16	2.3
May '24	6	5	\$797K	\$869K	\$789K	\$858K	12	23	\$0	\$215	107.9%	106.0%	16	13	2.7
Apr '24	3	5	\$1.2M	\$826K	\$1.1M	\$819K	22	29	\$332	\$215	106.0%	104.2%	19	14	6.3
Mar '24	5	5	\$600K	\$761K	\$630K	\$758K	35	36	\$312	\$211	104.0%	103.3%	9	3	1.8
Feb '24	6	5	\$668K	\$753K	\$673K	\$745K	30	33	\$0	\$220	102.7%	104.8%	10	4	1.7
Jan '24	4	4	\$1.0M	\$738K	\$971K	\$729K	44	30	\$321	\$310	103.1%	105.2%	9	4	2.3
Dec '23	4	4	\$575K	\$562K	\$590K	\$577K	26	37	\$338	\$311	108.7%	103.1%	6	5	1.5
Nov '23	4	5	\$622K	\$600K	\$623K	\$631K	19	37	\$270	\$306	103.7%	100.7%	5	5	1.3
Oct '23	3	7	\$487K	\$644K	\$515K	\$678K	67	37	\$325	\$318	96.8%	100.9%	9	6	3.0
Sep '23	7	9	\$690K	\$697K	\$754K	\$752K	26	26	\$323	\$334	101.7%	103.4%	10	7	1.4
Aug '23	12	11	\$755K	\$656K	\$764K	\$704K	19	23	\$307	\$314	104.1%	104.7%	6	4	0.5
Jul '23	8	10	\$645K	\$684K	\$738K	\$731K	34	22	\$372	\$300	104.4%	104.8%	9	6	1.1
Jun '23	14	10	\$567K	\$719K	\$608K	\$724K	15	24	\$262	\$271	105.6%	104.1%	12	14	0.9
May '23	8	8	\$838K	\$713K	\$847K	\$741K	16	29	\$265	\$303	104.3%	103.2%	5	6	0.6
Apr '23	9	6	\$750K	\$597K	\$715K	\$622K	40	41	\$286	\$214	102.3%	101.8%	13	14	1.4
Mar '23	7	5	\$550K	\$597K	\$661K	\$631K	31	46	\$357	\$196	103.1%	101.6%	8	12	1.1
Feb '23	1	5	\$490K	\$573K	\$490K	\$579K	53	56	\$0	\$173	100.0%	100.6%	7	7	7.0
Jan '23	7	8	\$750K	\$599K	\$742K	\$605K	53	55	\$232	\$261	101.7%	100.8%	8	5	1.1
Dec '22	8	8	\$480K	\$554K	\$504K	\$546K	63	48	\$288	\$293	100.1%	101.0%	11	1	1.4
Nov '22	10	11	\$567K	\$597K	\$569K	\$614K	50	34	\$264	\$287	100.6%	101.5%	13	10	1.3
Oct '22	7	12	\$615K	\$650K	\$564K	\$673K	31	23	\$326	\$303	102.2%	102.0%	14	6	2.0
Sep '22	16	13	\$607K	\$662K	\$708K	\$698K	21	21	\$270	\$290	101.6%	102.5%	24	8	1.5
Aug '22	13	10	\$726K	\$735K	\$745K	\$737K	18	22	\$314	\$281	102.3%	102.9%	21	15	1.6
Jul '22	9	9	\$652K	\$713K	\$641K	\$706K	24	26	\$285	\$262	103.6%	104.0%	23	18	2.6
Jun '22	8	9	\$828K	\$681K	\$822K	\$695K	24	26	\$243	\$265	102.8%	105.1%	22	19	2.8
May '22	11	8	\$660K	\$617K	\$652K	\$663K	30	31	\$257	\$296	105.5%	105.7%	15	11	1.4
Apr '22	7	7	\$555K	\$572K	\$609K	\$625K	25	32	\$294	\$266	107.0%	105.1%	12	11	1.7

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