

CHERIE  
BERGER  
TEAM

May 2025

# Martinsville Market Insights

CHERIE BERGER TEAM

# Martinsville

MAY 2025

## Market Profile & Trends Overview

The table belows shows data & statistics for May 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    | 11          | -8%   | 22%  | 10%    | 25%   | 23%   | -           | -     |
|              | MEDIAN PRICE       | \$1,395,000 | 35%   | 18%  | 12%    | 28%   | 18%   | -           | -     |
|              | AVERAGE PRICE      | \$1,226,536 | 4%    | -1%  | -9%    | 3%    | 13%   | -           | -     |
|              | PRICE PER SQFT     | \$347       | -5%   | -2%  | 18%    | 27%   | -14%  | -           | -     |
|              | MONTHS OF SUPPLY   | 3.7         | 22%   | 26%  | -27%   | -48%  | 73%   | -           | -     |
| New Listings | # OF PROPERTIES    | 9           | -10%  | 50%  | 125%   | 71%   | 135%  | 32          | 68.4% |
|              | MEDIAN PRICE       | \$732,000   | -16%  | -31% | -41%   | -20%  | 2%    | \$832,000   | 20.6% |
|              | AVERAGE PRICE      | \$913,989   | -13%  | -21% | -30%   | -11%  | 13%   | \$1,055,894 | 22.2% |
|              | PRICE PER SQFT     | \$347       | -5%   | 0%   | 54%    | 58%   | 62%   | \$342       | 18.3% |
| Sales        | # OF PROPERTIES    | 3           | -25%  | -10% | 50%    | -23%  | -3%   | 16          | 60.0% |
|              | MEDIAN PRICE       | \$949,900   | 23%   | -17% | 34%    | 18%   | 68%   | \$922,450   | 33.6% |
|              | AVERAGE PRICE      | \$981,633   | -2%   | -21% | 38%    | 14%   | 50%   | \$1,082,994 | 27.6% |
|              | PRICE PER SQFT     | \$362       | 20%   | 4%   | 0%     | 120%  | 40%   | \$334       | 11.7% |
|              | SALE-TO-LIST RATIO | 101.2%      | -1.3% | 3%   | -10.8% | -2.3% | 14.6% | 100.1%      | -5.1% |

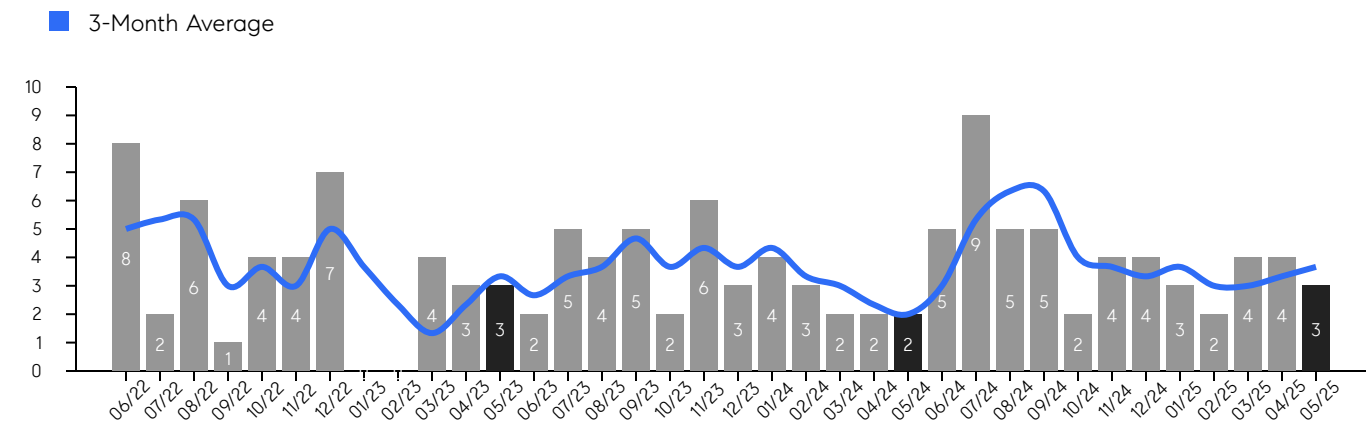
© 2025. Based on information from Garden State MLS, LLC for the period of January 2018 through May 2025. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

# Martinsville

MAY 2025

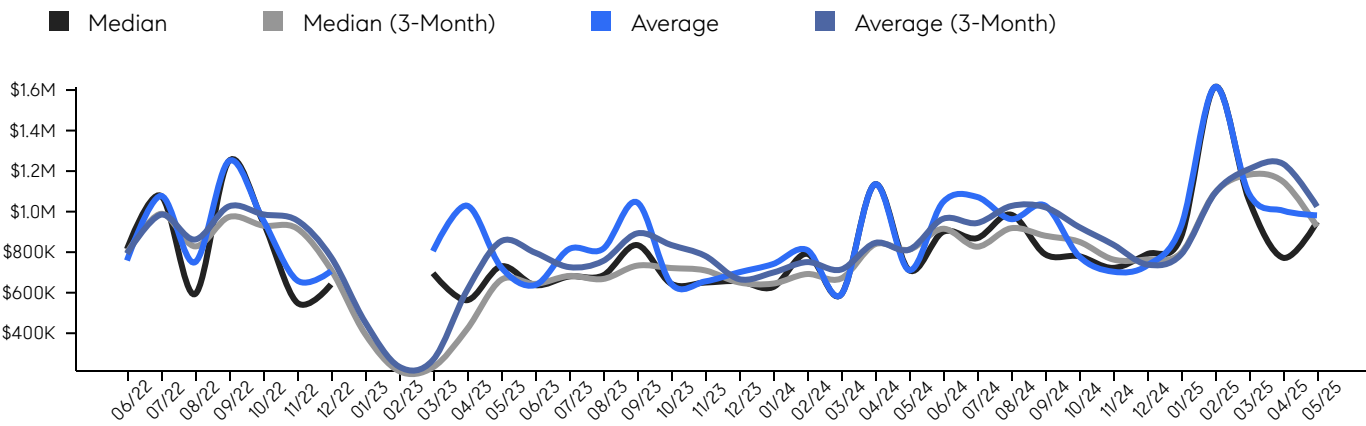
## Property Sales

There were 3 sales in May 2025, a change of 50% from 2 in May 2024 and -25% from the 4 sales last month. Compared to May 2023 and 2024, sales were at a similar level. There have been 16 year-to-date (YTD) sales, which is 60.0% higher than last year's year-to-date sales of 10.



## Property Prices

The median sales price in May 2025 was \$949,900, a change of 34% from \$711,500 in May 2024, and a change of 23% from \$772,500 last month. The average sales price in May 2025 was \$981,633, a change of 38% from \$711,500 in May 2024, and a change of -2% from \$1,004,750 last month, and was at its highest level compared to 2024 and 2023.



© 2025. Based on information from Garden State MLS, LLC for the period of January 2018 through May 2025. 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.

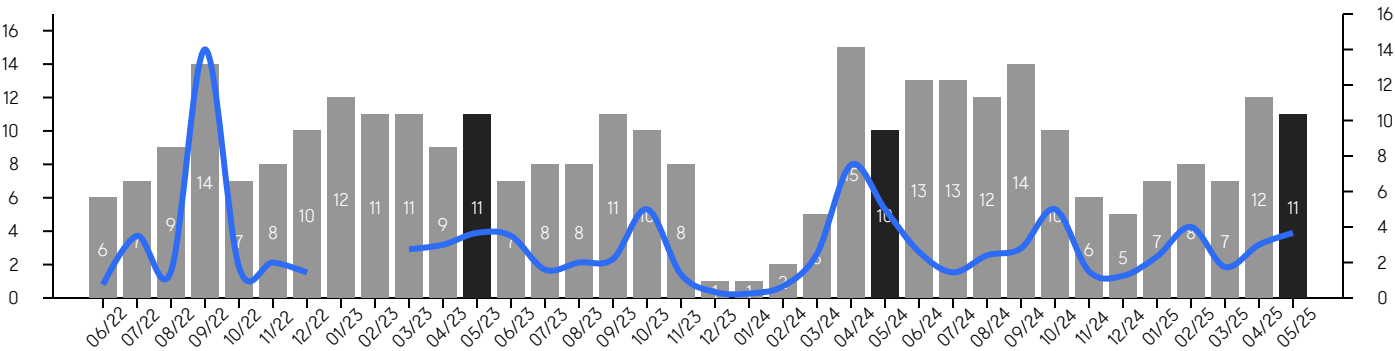
# Martinsville

MAY 2025

## Inventory & MSI

The total inventory of properties available for sale as of May 2025 was 11, a difference of -8% from - last month, and 10% from 10 in May 2024, and was at a similar level compared to 2024 and 2023. The months of supply inventory (MSI) was at 3.7 months, a similar level compared to 2024 and 2023. A comparatively lower MSI benefits sellers, while a higher MSI benefits buyers.

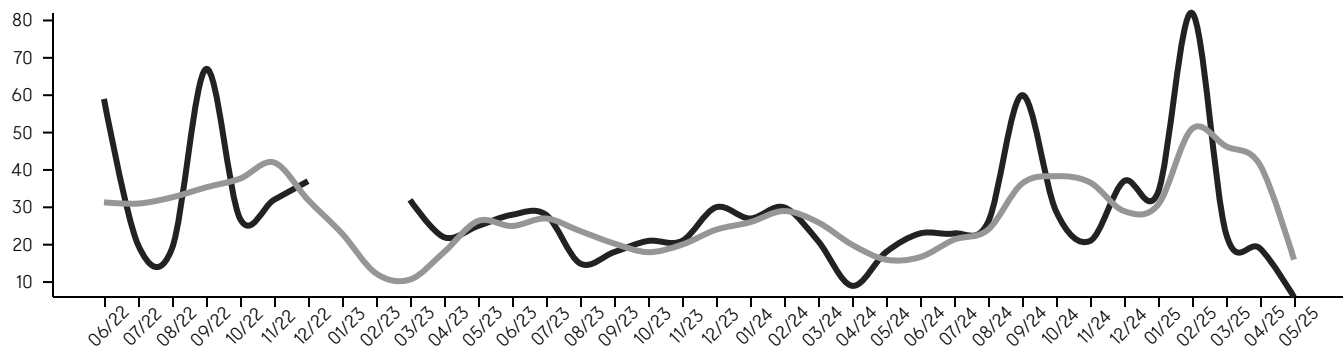
■ MSI



## 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 May 2025 was 6, a change of -68% from 19 days last month, and -67% from 18 days in May 2024, and was at its lowest level compared to 2024 and 2023.

■ Average      ■ Average (3-Month)



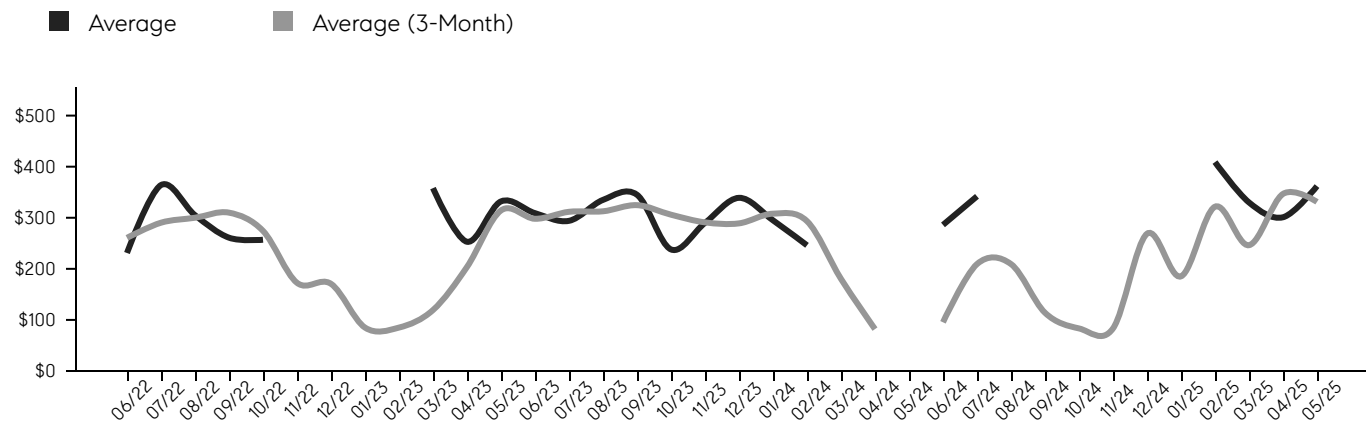
© 2025. Based on information from Garden State MLS, LLC for the period of January 2018 through May 2025. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

# Martinsville

MAY 2025

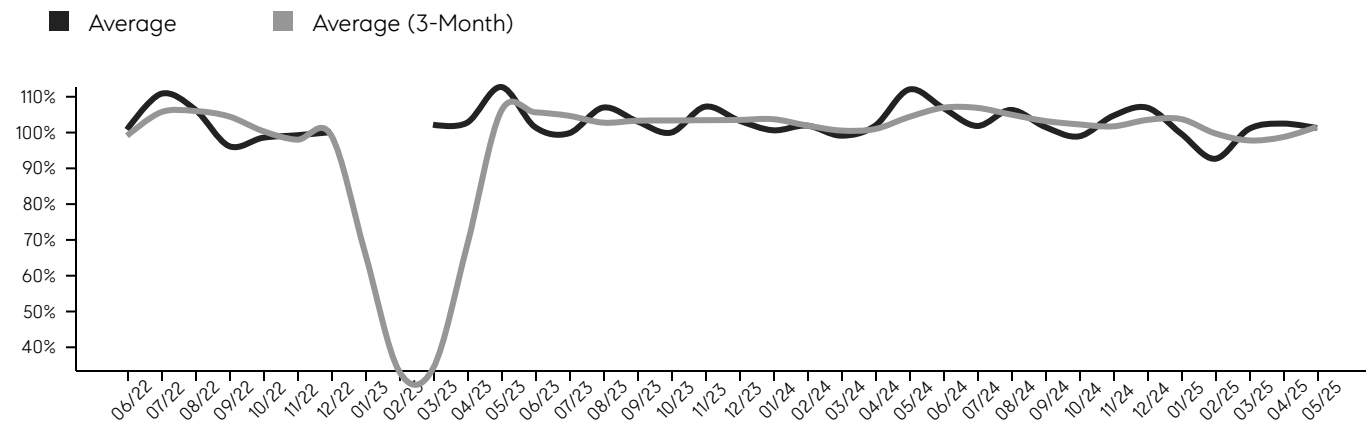
## Selling Price Per Square Foot

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 May 2025 selling price vs. listing price ratio was 101.2%, compared to 102.5% last month, and 112.0% in May 2024.



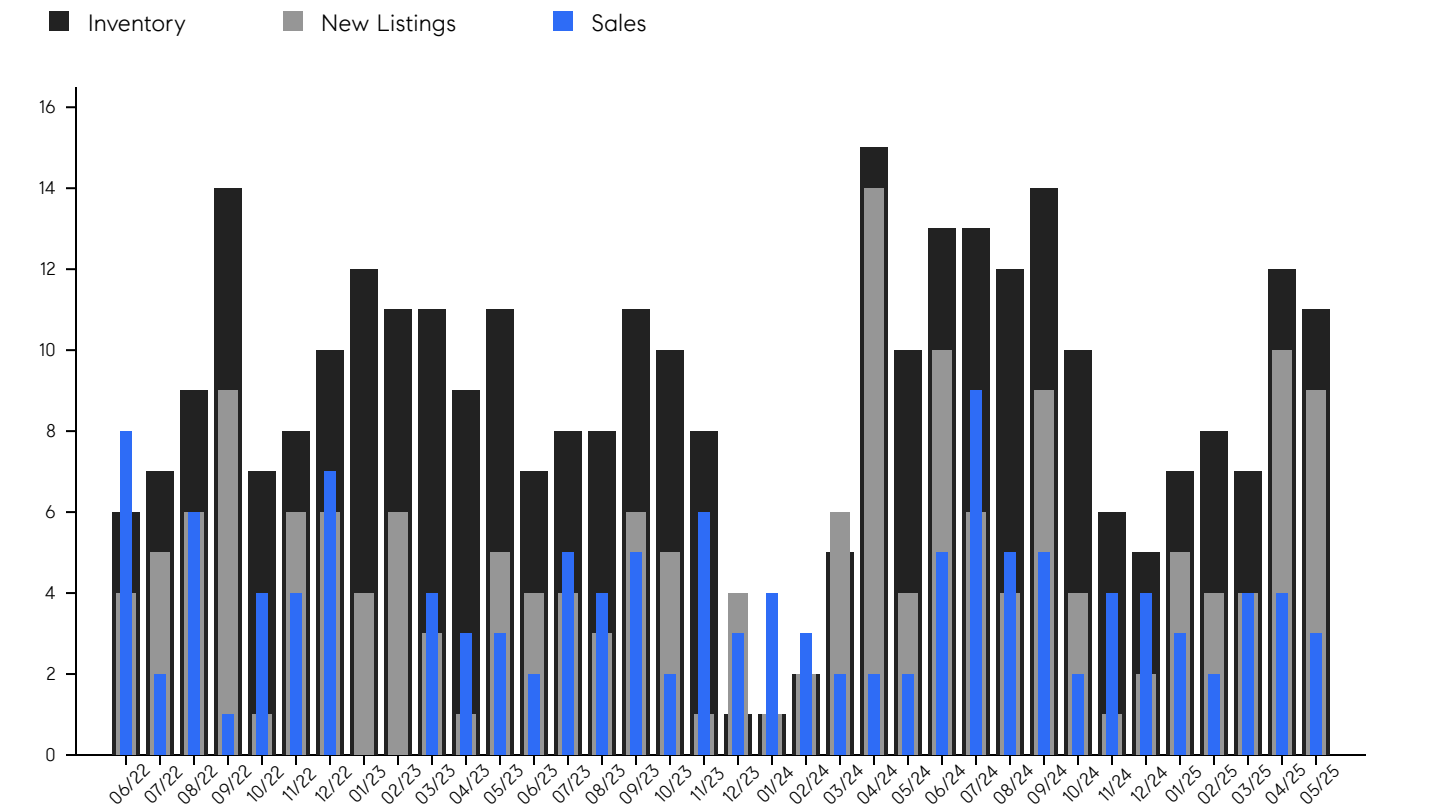
© 2025. Based on information from Garden State MLS, LLC for the period of January 2018 through May 2025. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

# Martinsville

MAY 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 May 2025 was 9, a change of -10% from 10 last month and 125% from 4 in May 2024.



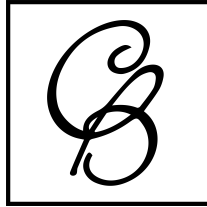
© 2025. Based on information from Garden State MLS, LLC for the period of January 2018 through May 2025. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

## Martinsville

MAY 2025

| MONTH   | # OF<br>SALES | 3-MO<br>AVG | MEDIAN<br>SALE<br>PRICE | 3-MO<br>AVG | AVERAGE<br>SALE<br>PRICE | 3-MO<br>AVG | DAYS ON<br>MARKET | 3-MO<br>AVG | AVERAGE<br>PPSF | 3-MO<br>AVG | SALE<br>/LIST | 3-MO<br>AVG | INV | NEW<br>LISTINGS | MSI  |
|---------|---------------|-------------|-------------------------|-------------|--------------------------|-------------|-------------------|-------------|-----------------|-------------|---------------|-------------|-----|-----------------|------|
| May '25 | 3             | 4           | \$949K                  | \$926K      | \$981K                   | \$1M        | 6                 | 16          | \$362           | \$331       | 101.2%        | 101.6%      | 11  | 9               | 3.7  |
| Apr '25 | 4             | 3           | \$772K                  | \$1M        | \$1.0M                   | \$1M        | 19                | 41          | \$301           | \$347       | 102.5%        | 98.7%       | 12  | 10              | 3.0  |
| Mar '25 | 4             | 3           | \$1.0M                  | \$1M        | \$1.0M                   | \$1M        | 23                | 46          | \$330           | \$246       | 101.0%        | 97.8%       | 7   | 4               | 1.8  |
| Feb '25 | 2             | 3           | \$1.6M                  | \$1M        | \$1.6M                   | \$1M        | 82                | 51          | \$409           | \$322       | 92.7%         | 99.8%       | 8   | 4               | 4.0  |
| 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  |

© 2025. Based on information from Garden State MLS, LLC for the period of January 2018 through May 2025. 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.