



CHERIE
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TEAM

September 2025

Watchung Market Insights

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SEPTEMBER 2025

Market Profile & Trends Overview

The table belows shows data & statistics for September 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	-15%	-15%	-42%	-17%	-3%	-	-
	MEDIAN PRICE	\$1,195,000	9%	19%	21%	11%	6%	-	-
	AVERAGE PRICE	\$1,083,727	-4%	-3%	-12%	-7%	-11%	-	-
	PRICE PER SQFT	\$329	3%	-6%	3%	2%	7%	-	-
	MONTHS OF SUPPLY	2.8	27%	41%	-42%	-23%	-30%	-	-
New Listings	# OF PROPERTIES	5	-17%	-32%	-44%	-29%	-9%	58	-1.7%
	MEDIAN PRICE	\$1,195,000	57%	33%	33%	28%	26%	\$999,450	0.0%
	AVERAGE PRICE	\$1,098,200	36%	16%	12%	10%	6%	\$1,155,841	2.5%
	PRICE PER SQFT	\$359	24%	7%	58%	17%	33%	\$349	18.3%
Sales	# OF PROPERTIES	4	-33%	-43%	0%	-16%	-11%	43	4.9%
	MEDIAN PRICE	\$855,000	-12%	-20%	-34%	-18%	-5%	\$989,000	4.1%
	AVERAGE PRICE	\$920,000	-22%	-27%	-39%	-14%	-9%	\$1,206,847	11.4%
	PRICE PER SQFT	\$0	0%	0%	0%	0%	0%	\$329	15.4%
	SALE-TO-LIST RATIO	99.6%	4.2%	0%	2.1%	-1.0%	-1.6%	101.6%	0.8%

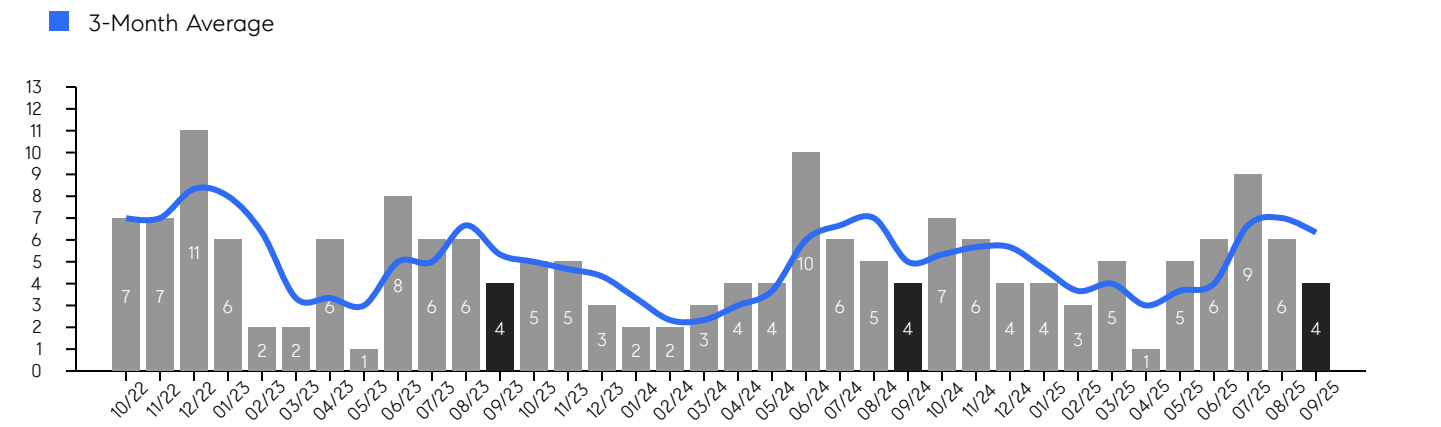
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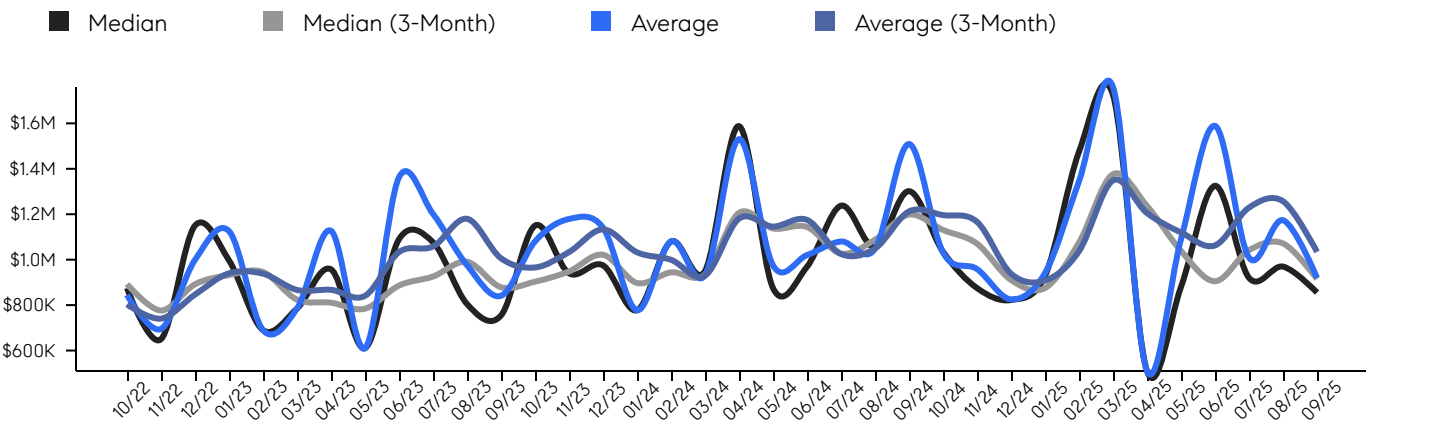
Property Sales

There were 4 sales in September 2025, a change of 0% from 4 in September 2024 and -33% from the 6 sales last month. Compared to September 2023 and 2024, sales were at a similar level. There have been 43 year-to-date (YTD) sales, which is 4.9% higher than last year's year-to-date sales of 41.



Property Prices

The median sales price in September 2025 was \$855,000, a change of -34% from \$1,301,500 in September 2024, and a change of -12% from \$969,500 last month. The average sales price in September 2025 was \$920,000, a change of -39% from \$1,508,938 in September 2024, and a change of -22% from \$1,173,667 last month, and was mid level compared to 2024 and 2023.



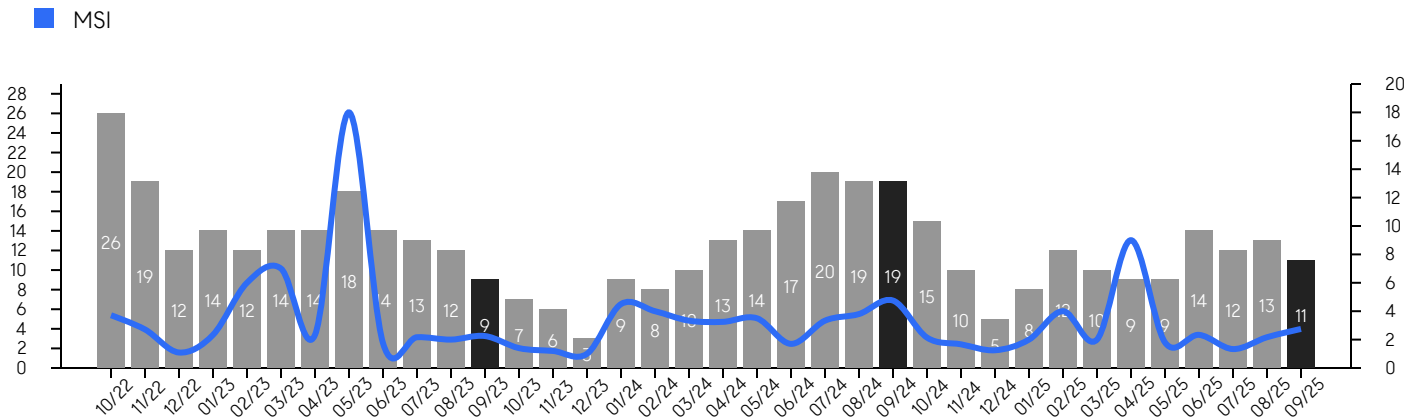
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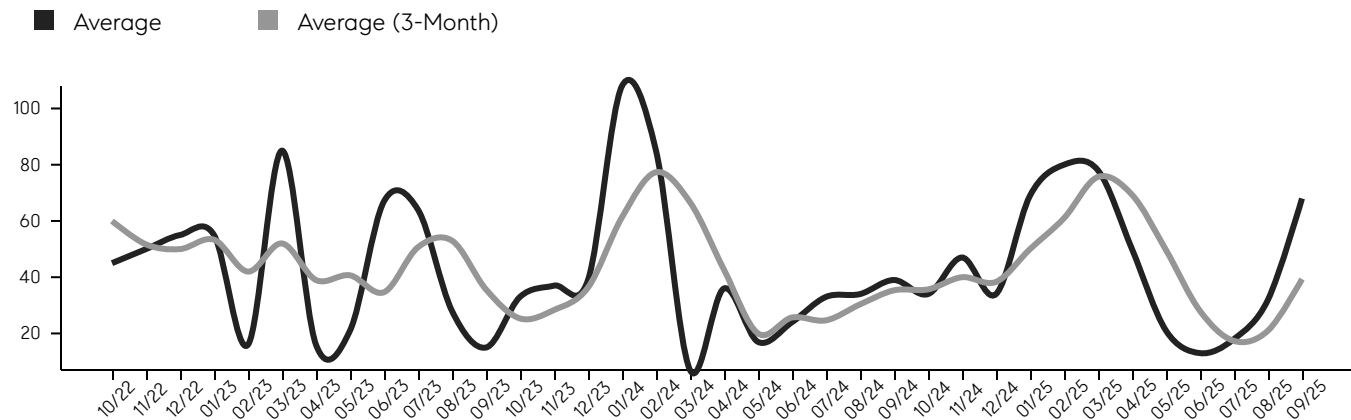
Inventory & MSI

The total inventory of properties available for sale as of September 2025 was 11, a difference of -15% from - last month, and -42% from 19 in September 2024, and was at mid level compared to 2024 and 2023. The months of supply inventory (MSI) was at 2.8 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 September 2025 was 68, a change of 113% from 32 days last month, and 74% from 39 days in September 2024, and was at its lowest level compared to 2024 and 2023.



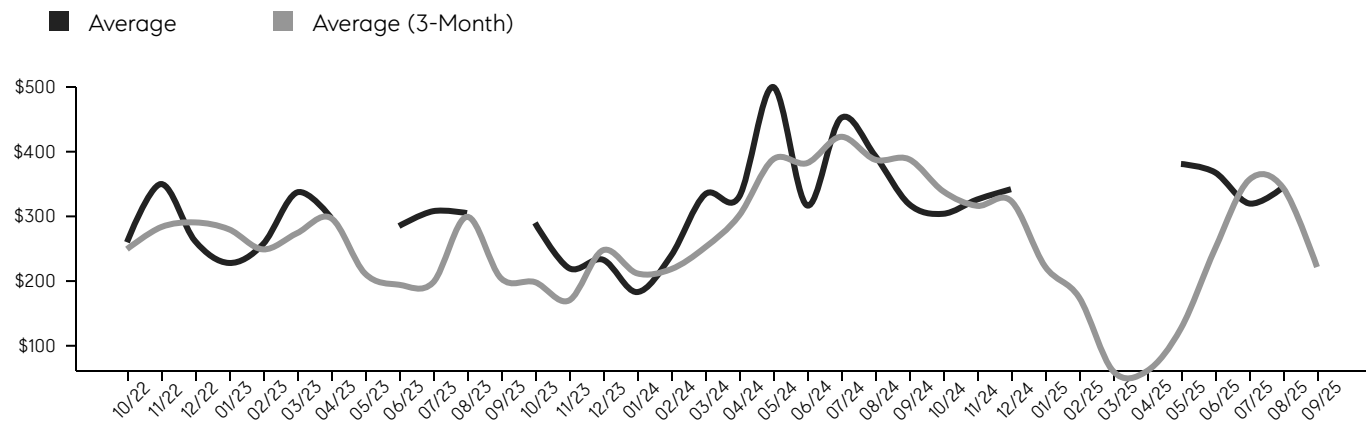
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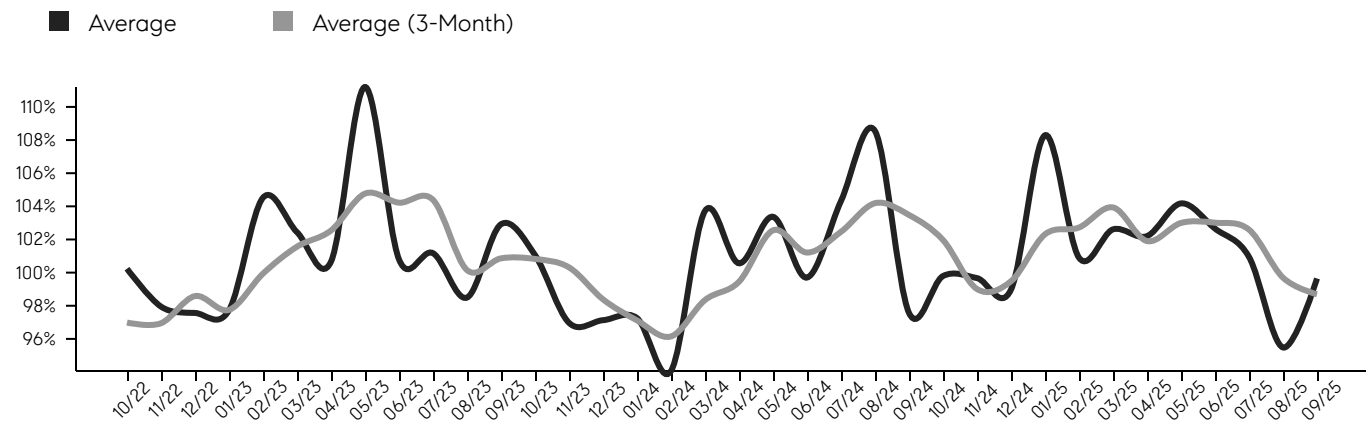
Selling Price Per Square Foot

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 September 2025 selling price vs. listing price ratio was 99.6%, compared to 95.5% last month, and 97.6% in September 2024.



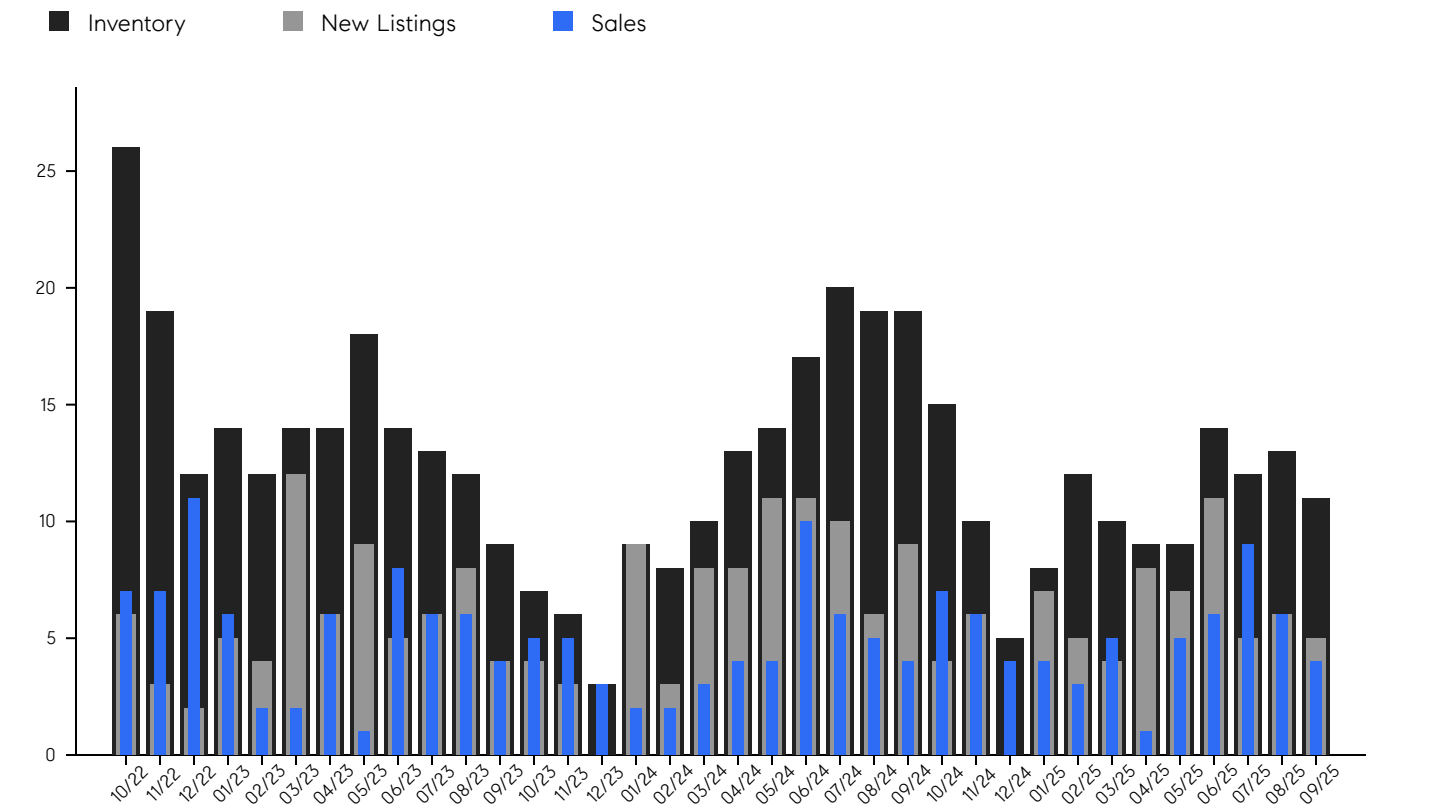
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Inventory, New Listings & Sales

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 September 2025 was 5, a change of -17% from 6 last month and -44% from 9 in September 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
Sep '25	4	6	\$855K	\$915K	\$920K	\$1M	68	39	\$0	\$222	99.6%	98.7%	11	5	2.8
Aug '25	6	7	\$969K	\$1M	\$1.1M	\$1M	32	21	\$345	\$344	95.5%	99.7%	13	6	2.2
Jul '25	9	7	\$920K	\$1M	\$1.0M	\$1M	18	17	\$320	\$356	100.9%	102.6%	12	5	1.3
Jun '25	6	4	\$1.3M	\$905K	\$1.5M	\$1M	13	28	\$368	\$250	102.7%	103.0%	14	11	2.3
May '25	5	4	\$880K	\$1M	\$1.0M	\$1M	21	50	\$381	\$127	104.2%	103.0%	9	7	1.8
Apr '25	1	3	\$510K	\$1M	\$510K	\$1M	50	69	\$0	\$61	102.2%	101.9%	9	8	9.0
Mar '25	5	4	\$1.7M	\$1M	\$1.7M	\$1M	78	76	\$0	\$61	102.6%	103.9%	10	4	2.0
Feb '25	3	4	\$1.4M	\$1M	\$1.3M	\$1M	80	61	\$183	\$175	100.9%	102.7%	12	5	4.0
Jan '25	4	5	\$928K	\$875K	\$941K	\$908K	69	50	\$0	\$223	108.3%	102.3%	8	7	2.0
Dec '24	4	6	\$822K	\$911K	\$825K	\$939K	34	38	\$342	\$324	99.0%	99.5%	5	0	1.3
Nov '24	6	6	\$875K	\$1M	\$958K	\$1M	47	40	\$326	\$316	99.7%	99.0%	10	6	1.7
Oct '24	7	5	\$1.0M	\$1M	\$1.0M	\$1M	34	36	\$304	\$339	99.8%	102.0%	15	4	2.1
Sep '24	4	5	\$1.3M	\$1M	\$1.5M	\$1M	39	35	\$319	\$388	97.6%	103.5%	19	9	4.8
Aug '24	5	7	\$1.0M	\$1M	\$1.0M	\$1M	34	30	\$394	\$388	108.5%	104.2%	19	6	3.8
Jul '24	6	7	\$1.2M	\$1M	\$1.0M	\$1M	33	25	\$452	\$423	104.3%	102.5%	20	10	3.3
Jun '24	10	6	\$968K	\$1M	\$1.0M	\$1M	24	26	\$317	\$382	99.7%	101.2%	17	11	1.7
May '24	4	4	\$875K	\$1M	\$975K	\$1M	17	20	\$500	\$388	103.4%	102.6%	14	11	3.5
Apr '24	4	3	\$1.5M	\$1M	\$1.5M	\$1M	36	43	\$330	\$301	100.6%	99.4%	13	8	3.3
Mar '24	3	2	\$950K	\$936K	\$931K	\$930K	7	67	\$334	\$252	103.7%	98.3%	10	8	3.3
Feb '24	2	2	\$1.0M	\$944K	\$1.0M	\$1M	85	77	\$239	\$218	94.1%	96.1%	8	3	4.0
Jan '24	2	3	\$777K	\$898K	\$777K	\$1M	108	61	\$183	\$212	97.3%	97.1%	9	9	4.5
Dec '23	3	4	\$975K	\$1M	\$1.1M	\$1M	39	36	\$233	\$248	97.1%	98.4%	3	0	1.0
Nov '23	5	5	\$940K	\$948K	\$1.1M	\$1M	37	28	\$220	\$170	97.0%	100.3%	6	3	1.2
Oct '23	5	5	\$1.1M	\$903K	\$1.0M	\$966K	33	25	\$290	\$198	101.1%	100.8%	7	4	1.4
Sep '23	4	5	\$754K	\$879K	\$841K	\$1M	15	36	\$0	\$204	102.9%	100.9%	9	4	2.3
Aug '23	6	7	\$805K	\$991K	\$975K	\$1M	28	53	\$305	\$299	98.5%	100.2%	12	8	2.0
Jul '23	6	5	\$1.0M	\$926K	\$1.2M	\$1M	64	51	\$308	\$198	101.2%	104.4%	13	6	2.2
Jun '23	8	5	\$1.0M	\$886K	\$1.3M	\$1M	67	35	\$285	\$194	100.8%	104.2%	14	5	1.8
May '23	1	3	\$610K	\$784K	\$610K	\$841K	21	41	\$0	\$212	111.2%	104.8%	18	9	18.0
Apr '23	6	3	\$957K	\$811K	\$1.1M	\$867K	16	39	\$298	\$297	100.7%	102.5%	14	6	2.3
Mar '23	2	3	\$784K	\$824K	\$784K	\$867K	85	52	\$337	\$274	102.4%	101.6%	14	12	7.0
Feb '23	2	6	\$690K	\$946K	\$690K	\$938K	16	42	\$257	\$249	104.5%	99.9%	12	4	6.0
Jan '23	6	8	\$997K	\$932K	\$1.1M	\$940K	55	53	\$228	\$280	97.7%	97.7%	14	5	2.3
Dec '22	11	8	\$1.1M	\$892K	\$999K	\$846K	55	50	\$262	\$291	97.6%	98.6%	12	2	1.1
Nov '22	7	7	\$650K	\$776K	\$695K	\$741K	50	52	\$350	\$283	97.9%	96.9%	19	3	2.7
Oct '22	7	7	\$875K	\$893K	\$844K	\$803K	45	60	\$260	\$249	100.2%	97.0%	26	6	3.7

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