



CHERIE
BERGER
TEAM

April 2022

Warren Market Insights

© 2022 CHERIE BERGER TEAM

Market Profile & Trends Overview

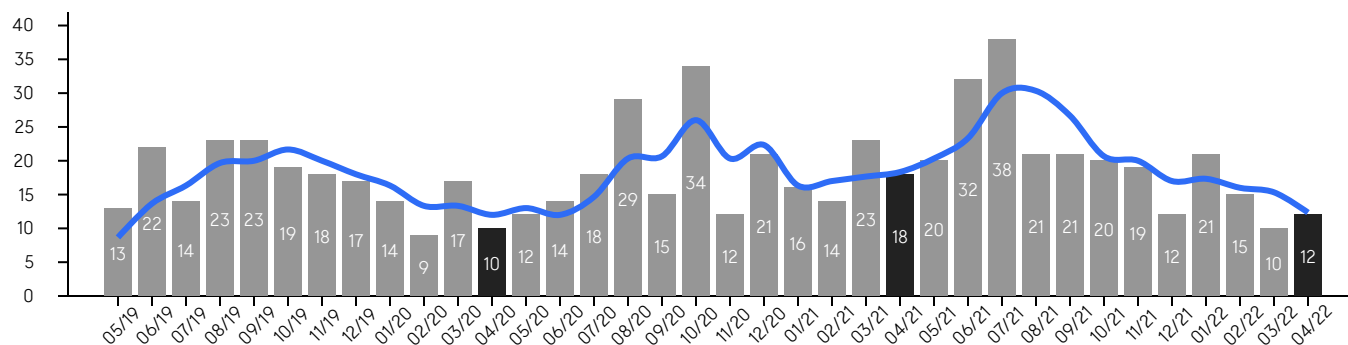
The table belows shows data & statistics for April 2022 (CM), and the percentage difference of these metrics compared to data from last month (LM), the last three months (L3M), the same month last year (PYM), the entire last year (LY), prior year (PY), year-to-date (YTD), and the prior year-to-date (PYTD).

		CM	LM	L3M	PYM	LY	PY	YTD	PYTD
Inventory	# OF PROPERTIES	49	17%	36%	-30%	-14%	-40%	-	-
	MEDIAN PRICE	\$996,000	-11%	-11%	7%	2%	11%	-	-
	AVERAGE PRICE	\$1,122,750	-12%	-10%	2%	0%	14%	-	-
	PRICE PER SQFT	\$352	-2%	-2%	20%	18%	41%	-	-
	MONTHS OF SUPPLY	4.1	-3%	52%	5%	-61%	-25%	-	-
New Listings	# OF PROPERTIES	31	0%	50%	-33%	10%	11%	93	-5.1%
	MEDIAN PRICE	\$996,000	7%	9%	12%	15%	21%	\$949,900	14.9%
	AVERAGE PRICE	\$1,090,422	-9%	-4%	11%	12%	19%	\$1,109,832	22.1%
	PRICE PER SQFT	\$320	-8%	-6%	17%	13%	25%	\$330	33.6%
Sales	# OF PROPERTIES	12	20%	-22%	-33%	-43%	-30%	58	16.0%
	MEDIAN PRICE	\$858,000	-23%	-12%	3%	4%	17%	\$892,500	23.5%
	AVERAGE PRICE	\$906,073	-21%	-14%	8%	-2%	14%	\$1,018,496	40.2%
	PRICE PER SQFT	\$250	-15%	-6%	2%	-8%	6%	\$270	24.4%
	SALE-TO-LIST RATIO	102.5%	5.6%	5%	5.0%	2.8%	6.1%	98.8%	3.5%

Property Sales

There were 12 sales in April 2022, a change of -33% from 18 in April 2021 and 20% from the 10 sales last month. Compared to April 2020 and 2021, sales were mid level. There have been 58 year-to-date (YTD) sales, which is 16.0% higher than last year's year-to-date sales of 50.

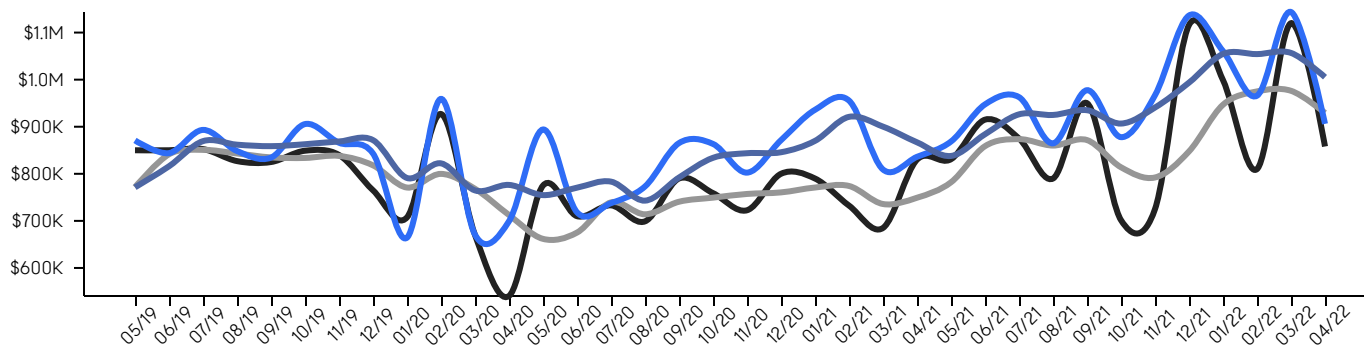
■ 3-Month Average



Property Prices

The median sales price in April 2022 was \$858,000, a change of 3% from \$830,000 in April 2021, and a change of -23% from \$1,119,907 last month. The average sales price in April 2022 was \$906,073, a change of 8% from in April 2021, and a change of -21% from last month, and was at its highest level compared to 2021 and 2020.

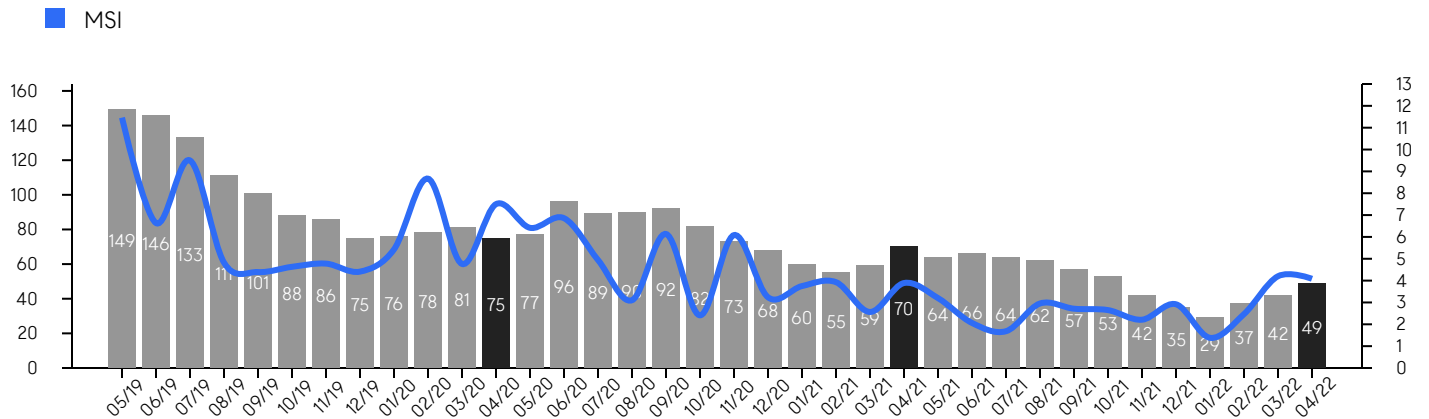
■ Median ■ Median (3-Month) ■ Average ■ Average (3-Month)



© 2022. Based on information from Garden State MLS, LLC for the period of January 2018 through April 2022. 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.

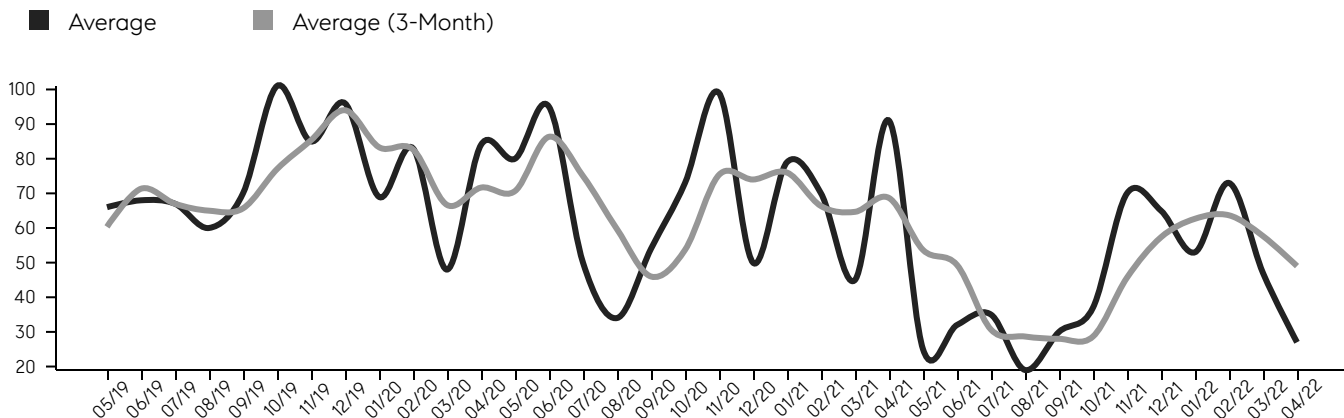
Inventory & MSI

The total inventory of properties available for sale as of April 2022 was 49, a difference of 17% from last month, and -30% from 70 in April 2021, and was at its lowest level compared to 2021 and 2020. The months of supply inventory (MSI) was at 4.1 months, a similar level compared to 2021 and 2020. A comparatively lower MSI benefits sellers, while a higher MSI benefits buyers.



Market Time

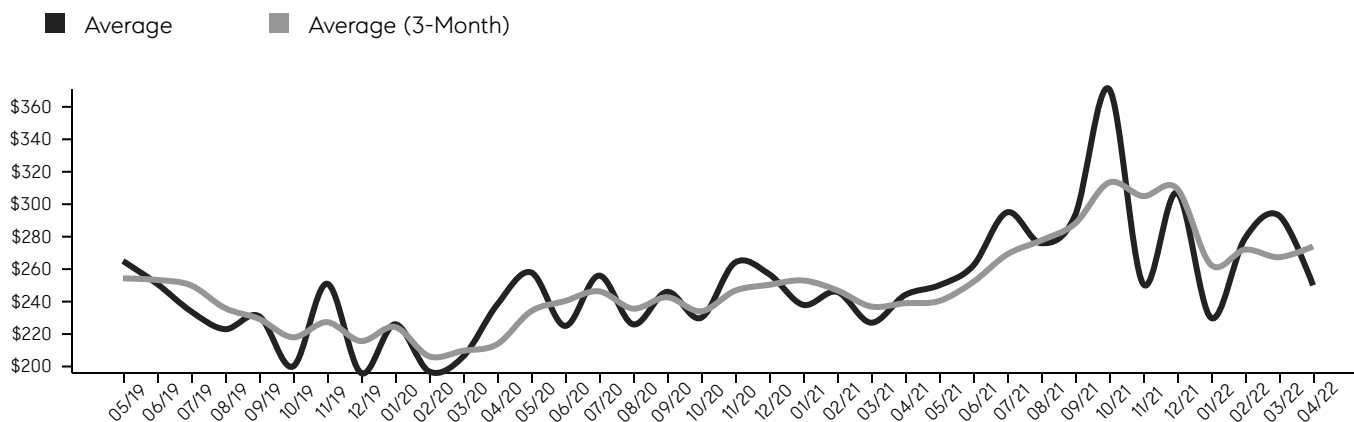
The average days on market (DOM) shows the number of days the average property is on the market before selling. An upward trend tends to indicate a move towards a buyer's market, while a downward trend tends to indicate a move to a seller's market. The DOM for April 2022 was 27, a change of -43% from 47 days last month, and -70% from 91 days in April 2021, and was at its lowest level compared to 2021 and 2020.



© 2022. Based on information from Garden State MLS, LLC for the period of January 2018 through April 2022. 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.

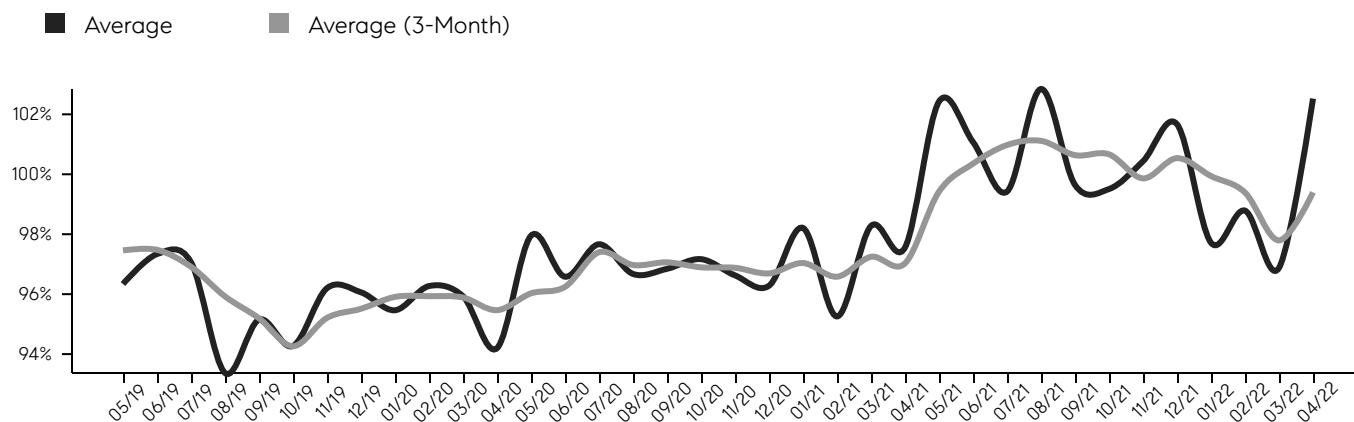
Selling Price Per Square Foot

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.



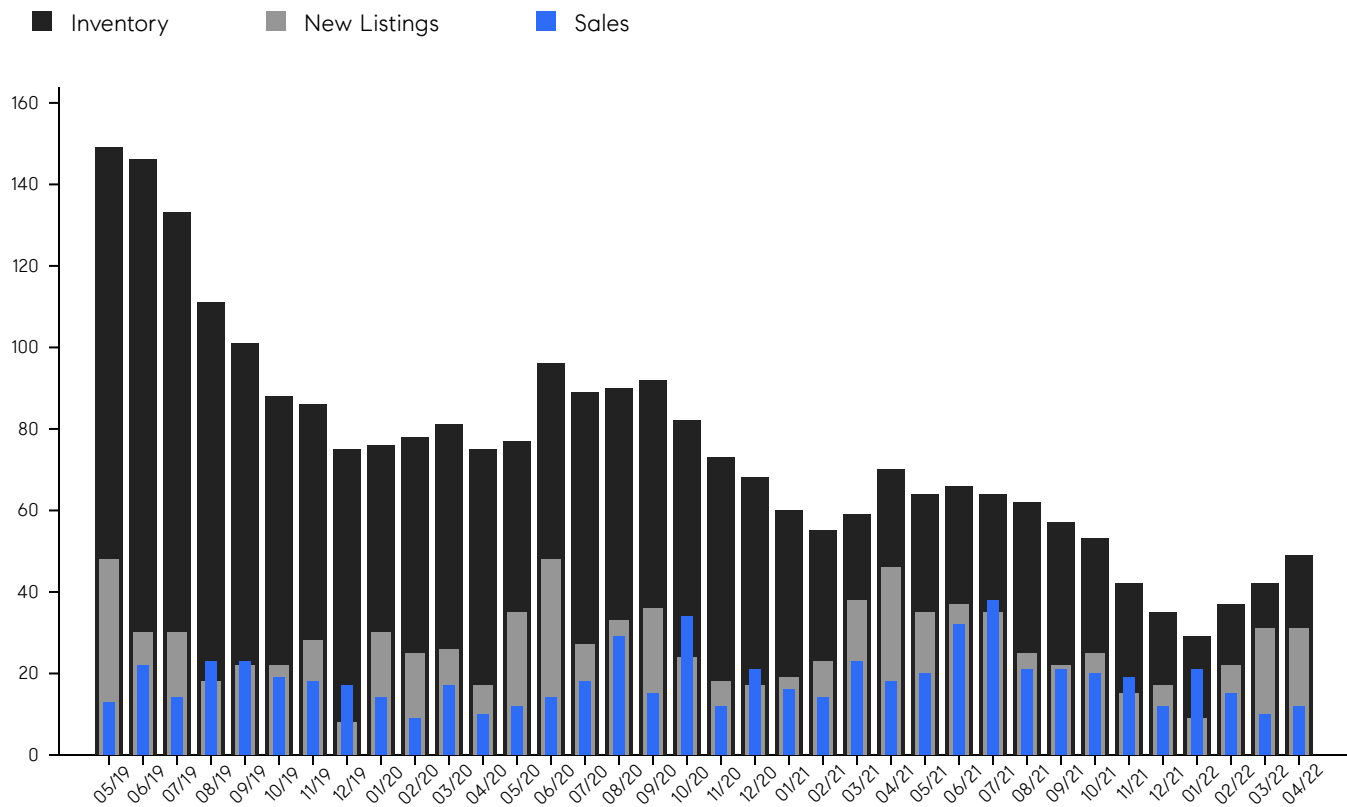
Selling Price vs. Listing Price

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 April 2022 selling price vs. listing price ratio was 102.5%, compared to 96.9% last month, and 97.6% in April 2021.



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 April 2022 was 31, a change of 0% from 31 last month and -33% from 46 in April 2021.



© 2022. Based on information from Garden State MLS, LLC for the period of January 2018 through April 2022. 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.



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
Apr '22	12	12	\$858K	\$929K	\$906K	\$1M	27	49	\$250	\$274	102.5%	99.4%	49	31	4.1
Mar '22	10	15	\$1.1M	\$976K	\$1.1M	\$1M	47	58	\$293	\$267	96.9%	97.8%	42	31	4.2
Feb '22	15	16	\$810K	\$975K	\$965K	\$1M	73	64	\$279	\$272	98.8%	99.4%	37	22	2.5
Jan '22	21	17	\$999K	\$947K	\$1.0M	\$1M	53	63	\$230	\$263	97.7%	99.9%	29	9	1.4
Dec '21	12	17	\$1.1M	\$848K	\$1.1M	\$994K	65	57	\$307	\$310	101.7%	100.5%	35	17	2.9
Nov '21	19	20	\$725K	\$792K	\$966K	\$941K	70	46	\$251	\$305	100.4%	99.9%	42	15	2.2
Oct '21	20	21	\$701K	\$814K	\$877K	\$907K	37	29	\$371	\$313	99.5%	100.7%	53	25	2.7
Sep '21	21	27	\$950K	\$872K	\$977K	\$935K	30	28	\$293	\$288	99.6%	100.6%	57	22	2.7
Aug '21	21	30	\$790K	\$860K	\$864K	\$925K	19	29	\$276	\$278	102.8%	101.1%	62	25	3.0
Jul '21	38	30	\$875K	\$874K	\$962K	\$926K	35	31	\$295	\$269	99.4%	101.0%	64	35	1.7
Jun '21	32	23	\$915K	\$859K	\$947K	\$884K	32	49	\$262	\$252	101.1%	100.4%	66	37	2.1
May '21	20	20	\$831K	\$782K	\$868K	\$838K	25	54	\$250	\$240	102.4%	99.4%	64	35	3.2
Apr '21	18	18	\$830K	\$749K	\$836K	\$867K	91	69	\$244	\$239	97.6%	97.0%	70	46	3.9
Mar '21	23	18	\$685K	\$736K	\$809K	\$900K	45	65	\$227	\$237	98.3%	97.2%	59	38	2.6
Feb '21	14	17	\$732K	\$774K	\$955K	\$921K	70	66	\$246	\$247	95.3%	96.6%	55	23	3.9
Jan '21	16	16	\$790K	\$771K	\$935K	\$870K	79	76	\$238	\$253	98.2%	97.0%	60	19	3.8
Dec '20	21	22	\$800K	\$761K	\$871K	\$846K	50	74	\$257	\$250	96.3%	96.7%	68	17	3.2
Nov '20	12	20	\$722K	\$757K	\$802K	\$844K	99	75	\$264	\$247	96.6%	96.9%	73	18	6.1
Oct '20	34	26	\$759K	\$749K	\$863K	\$834K	73	54	\$230	\$234	97.2%	96.9%	82	24	2.4
Sep '20	15	21	\$790K	\$741K	\$865K	\$792K	54	46	\$246	\$243	96.8%	97.1%	92	36	6.1
Aug '20	29	20	\$699K	\$714K	\$773K	\$743K	34	60	\$226	\$236	96.7%	97.0%	90	33	3.1
Jul '20	18	15	\$733K	\$739K	\$737K	\$783K	50	75	\$256	\$246	97.7%	97.4%	89	27	4.9
Jun '20	14	12	\$710K	\$675K	\$718K	\$771K	95	86	\$225	\$240	96.6%	96.2%	96	48	6.9
May '20	12	13	\$775K	\$662K	\$894K	\$755K	80	71	\$258	\$234	97.9%	96.0%	77	35	6.4
Apr '20	10	12	\$540K	\$712K	\$699K	\$776K	84	72	\$238	\$214	94.2%	95.5%	75	17	7.5
Mar '20	17	13	\$670K	\$768K	\$670K	\$765K	48	67	\$206	\$210	95.9%	95.9%	81	26	4.8
Feb '20	9	13	\$927K	\$800K	\$959K	\$822K	83	83	\$197	\$206	96.3%	95.9%	78	25	8.7
Jan '20	14	16	\$707K	\$771K	\$664K	\$791K	69	83	\$226	\$224	95.5%	95.9%	76	30	5.4
Dec '19	17	18	\$765K	\$818K	\$843K	\$872K	96	94	\$196	\$216	96.1%	95.5%	75	8	4.4
Nov '19	18	20	\$840K	\$838K	\$866K	\$869K	85	85	\$251	\$227	96.2%	95.2%	86	28	4.8
Oct '19	19	22	\$849K	\$834K	\$905K	\$863K	101	77	\$200	\$218	94.3%	94.3%	88	22	4.6
Sep '19	23	20	\$825K	\$835K	\$834K	\$859K	70	66	\$231	\$229	95.2%	95.2%	101	22	4.4
Aug '19	23	20	\$827K	\$843K	\$848K	\$862K	60	65	\$223	\$236	93.4%	95.9%	111	18	4.8
Jul '19	14	16	\$852K	\$851K	\$893K	\$869K	67	67	\$234	\$250	97.1%	96.9%	133	30	9.5
Jun '19	22	14	\$850K	\$842K	\$843K	\$816K	68	71	\$251	\$253	97.3%	97.5%	146	30	6.6
May '19	13	9	\$850K	\$772K	\$871K	\$771K	66	60	\$265	\$254	96.3%	97.5%	149	48	11.5



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

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.