CHERIE
BERGER
TEAM

May 2022

Warren
Market Insights

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MAY 2022

Market Profile & Trends Overview

The table belows shows data & statistics for May 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	52	6%	24%	-19%	-9%	-36%	-	-
	MEDIAN PRICE	$1,025,445	3%	-6%	12%	5%	14%	-	-
	AVERAGE PRICE	$1,198,174	7%	0%	11%	6%	22%	-	-
	PRICE PER SQFT	$355	1%	0%	18%	19%	42%	-	-
	MONTHS OF SUPPLY	2.6	-20%	-20%	-19%	-58%	-52%	-	-
New Listings	# OF PROPERTIES	30	-3%	8%	-14%	7%	7%	122	-8.3%
	MEDIAN PRICE	$977,250	-2%	8%	16%	13%	19%	$957,700	19.7%
	AVERAGE PRICE	$1,180,733	9%	10%	34%	22%	29%	$1,127,024	28.9%
	PRICE PER SQFT	$321	0%	-1%	14%	13%	26%	$328	32.8%
Sales	# OF PROPERTIES	20	33%	50%	0%	-6%	17%	81	30.6%
	MEDIAN PRICE	$932,500	4%	-1%	12%	13%	27%	$940,000	27.9%
	AVERAGE PRICE	$1,090,045	13%	6%	25%	17%	37%	$1,042,805	37.4%
	PRICE PER SQFT	$291	-22%	-8%	16%	7%	23%	$289	27.9%
	SALE-TO-LIST RATIO	103.7%	2.2%	5%	1.2%	4.0%	7.2%	100.0%	4.2%

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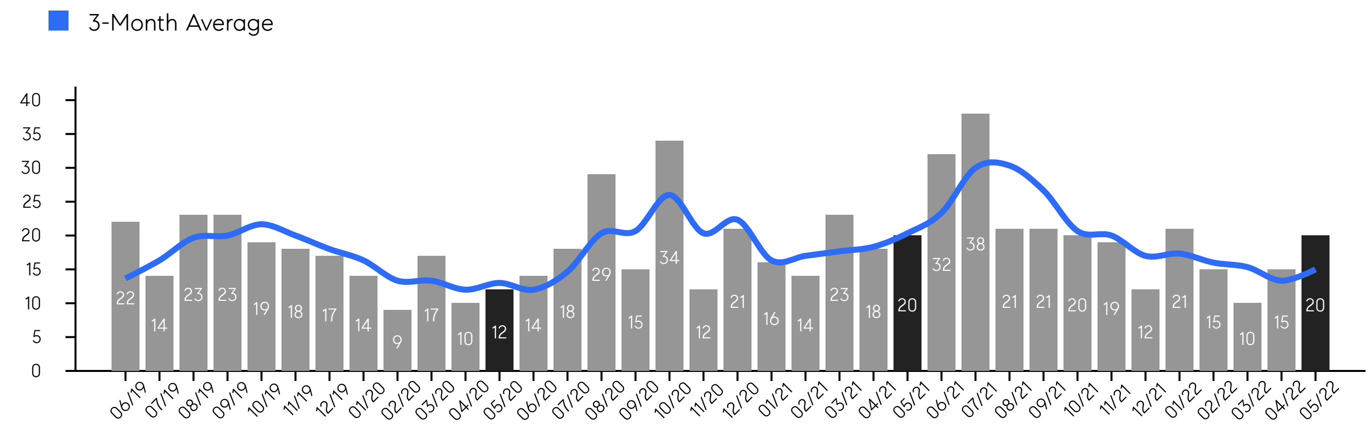
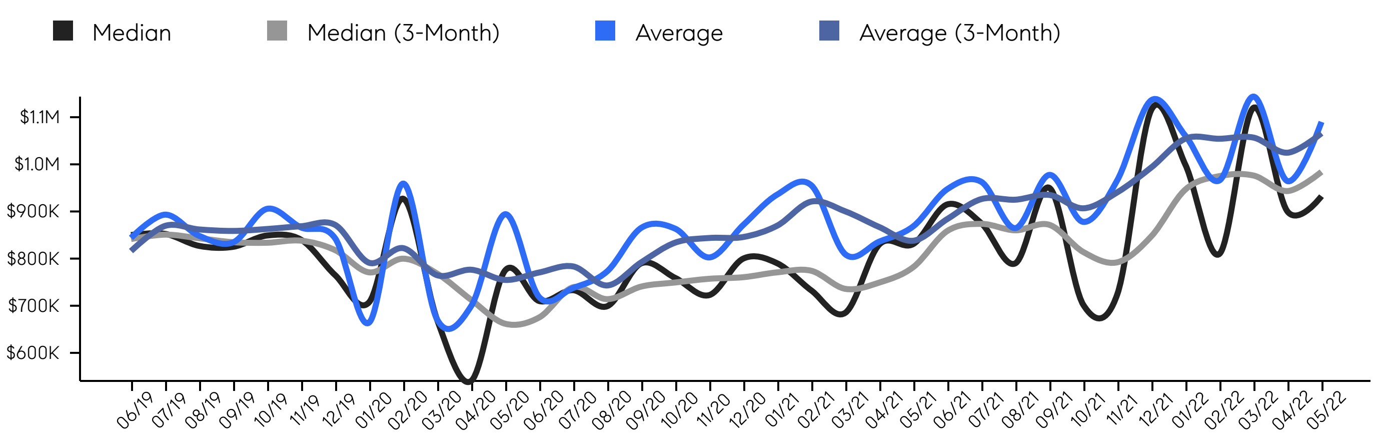
Property Sales

There were 20 sales in May 2022, a change of 0% from 20 in May 2021 and 33% from the 15 sales last month. Compared to May 2020 and 2021, sales were at a similar level. There have been 81 year-to-date (YTD) sales, which is 30.6% higher than last year's year-to-date sales of 62.



Property Prices

The median sales price in May 2022 was $932,500, a change of 12% from $831,000 in May 2021, and a change of 4% from $900,000 last month. The average sales price in May 2022 was $1,090,045, a change of 25% from in May 2021, and a change of 13% from last month, and was at its highest level compared to 2021 and 2020.



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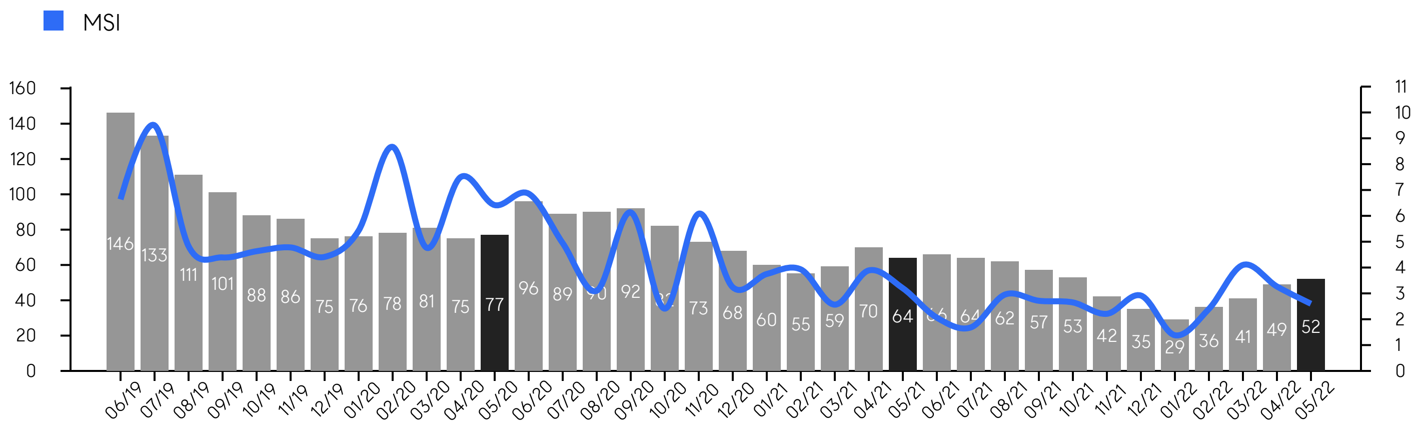
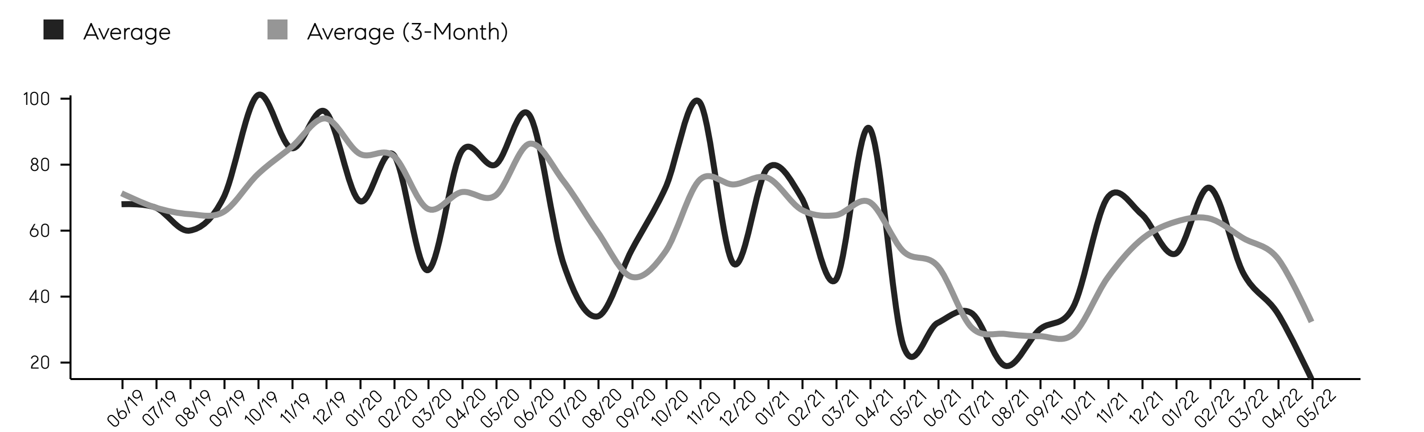
Inventory & MSI

The total inventory of properties available for sale as of May 2022 was 52, a difference of 6% from last month, and -19% from 64 in May 2021, and was at its lowest level compared to 2021 and 2020. The months of supply inventory (MSI) was at 2.6 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 May 2022 was 15, a change of -57% from 35 days last month, and -40% from 25 days in May 2021, and was at its lowest level compared to 2021 and 2020.



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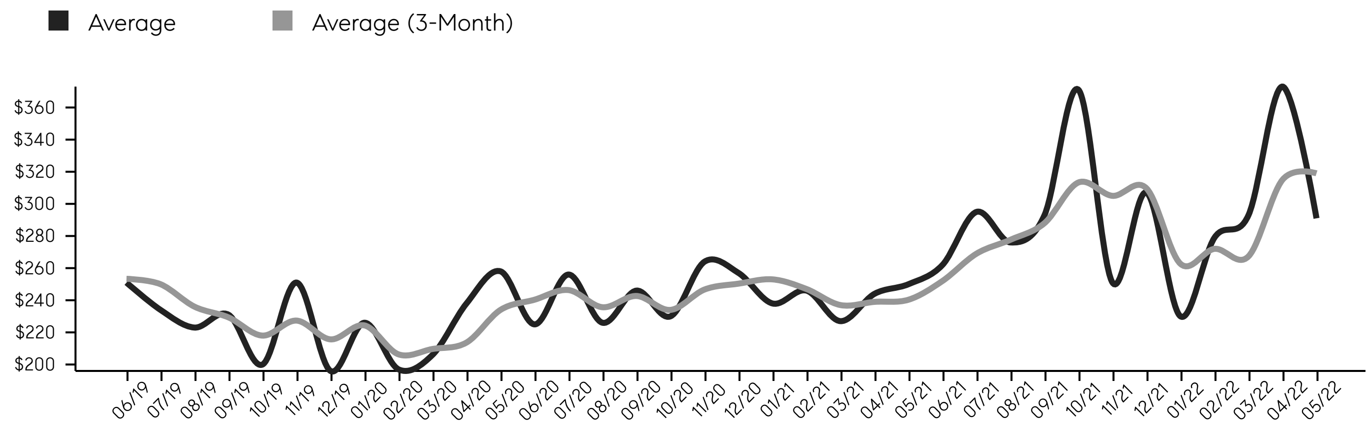
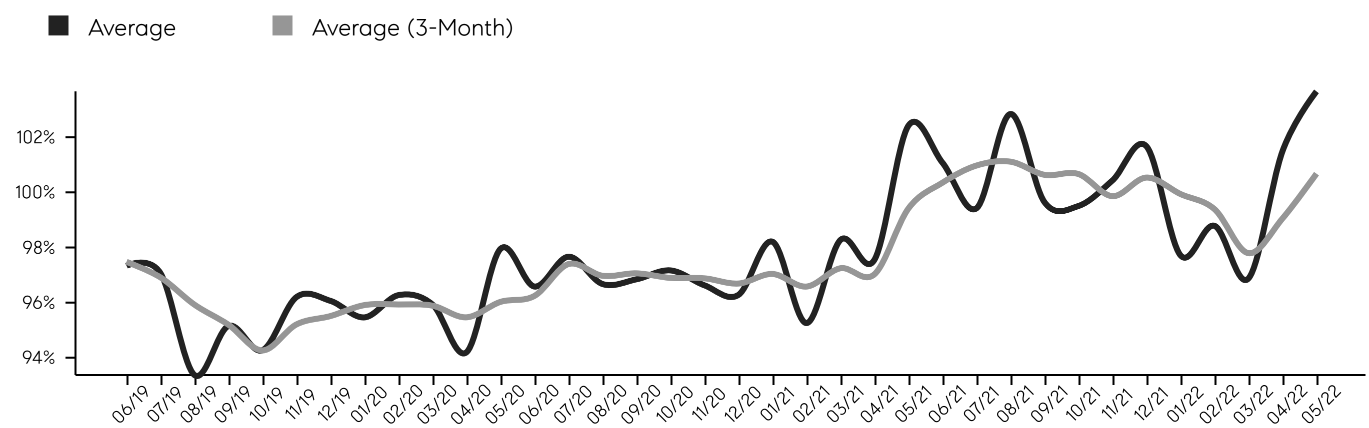
Selling Price Per Square Foot

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 May 2022 selling price vs. listing price ratio was 103.7%, compared to 101.5% last month, and 102.4% in May 2021.



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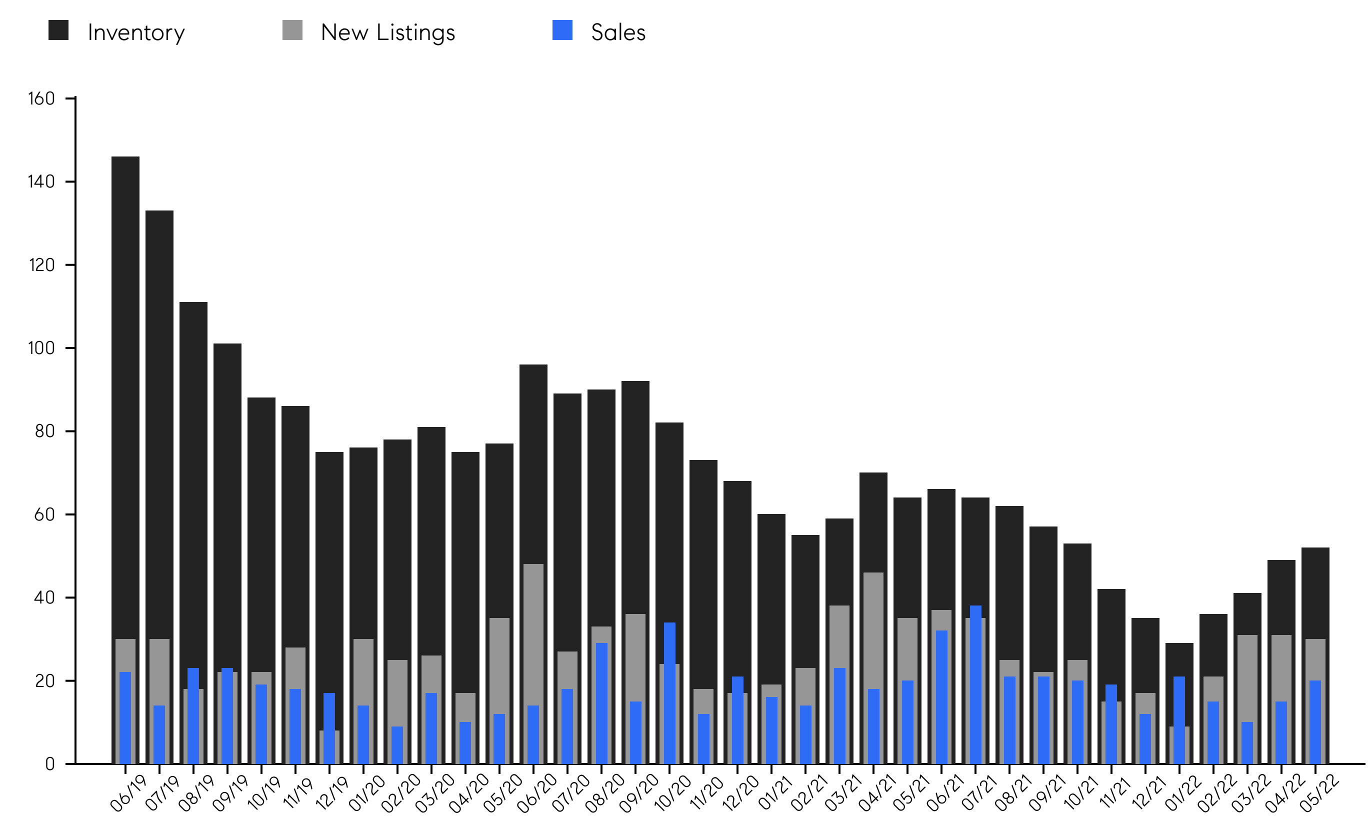
Inventory, New Listings & Sales

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 May 2022 was 30, a change of -3% from 31 last month and -14% from 35 in May 2021.



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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
May '22	20	15	$932K	$984K	$1.0M	$1M	15	32	$291	$319	103.7%	100.7%	52	30	2.6
Apr '22	15	13	$900K	$943K	$964K	$1M	35	52	$373	$315	101.5%	99.1%	49	31	3.3
Mar '22	10	15	$1.1M	$976K	$1.1M	$1M	47	58	$293	$267	96.9%	97.8%	41	31	4.1
Feb '22	15	16	$810K	$975K	$965K	$1M	73	64	$279	$272	98.8%	99.4%	36	21	2.4
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

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