



CHERIE  
BERGER  
TEAM

July 2022

# Martinsville Market Insights

CHERIE BERGER TEAM

# Martinsville

JULY 2022

## Market Profile & Trends Overview

The table belows shows data & statistics for July 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	5	25%	-6%	-44%	-28%	-76%	-	-
	MEDIAN PRICE	\$1,050,000	11%	32%	100%	57%	73%	-	-
	AVERAGE PRICE	\$1,051,800	-1%	11%	41%	38%	42%	-	-
	PRICE PER SQFT	\$279	-3%	-8%	-9%	8%	22%	-	-
	MONTHS OF SUPPLY	2.5	400%	-10%	-44%	-60%	-69%	-	-
New Listings	# OF PROPERTIES	5	25%	15%	-50%	-5%	-33%	29	-50.8%
	MEDIAN PRICE	\$985,000	4%	19%	55%	68%	51%	\$789,000	29.6%
	AVERAGE PRICE	\$883,980	-16%	-7%	18%	39%	29%	\$906,883	28.9%
	PRICE PER SQFT	\$0	0%	0%	0%	0%	0%	\$287	33.5%
Sales	# OF PROPERTIES	2	-75%	-60%	0%	-62%	-58%	26	0.0%
	MEDIAN PRICE	\$1,077,500	32%	35%	-18%	59%	88%	\$780,000	38.1%
	AVERAGE PRICE	\$1,077,500	42%	36%	-18%	51%	82%	\$805,615	28.0%
	PRICE PER SQFT	\$364	58%	40%	57%	44%	59%	\$279	28.0%
	SALE-TO-LIST RATIO	110.8%	10.0%	12%	6.1%	9.4%	14.1%	101.5%	5.5%

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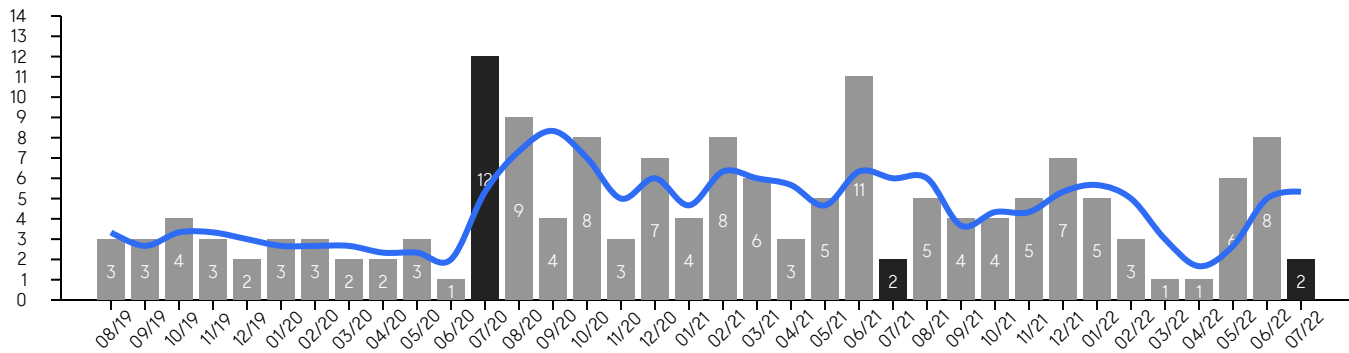
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## Property Sales

There were 2 sales in July 2022, a change of 0% from 2 in July 2021 and -75% from the 8 sales last month. Compared to July 2020 and 2021, sales were at a similar level. There have been 26 year-to-date (YTD) sales, which is 0.0% higher than last year's year-to-date sales of 26.

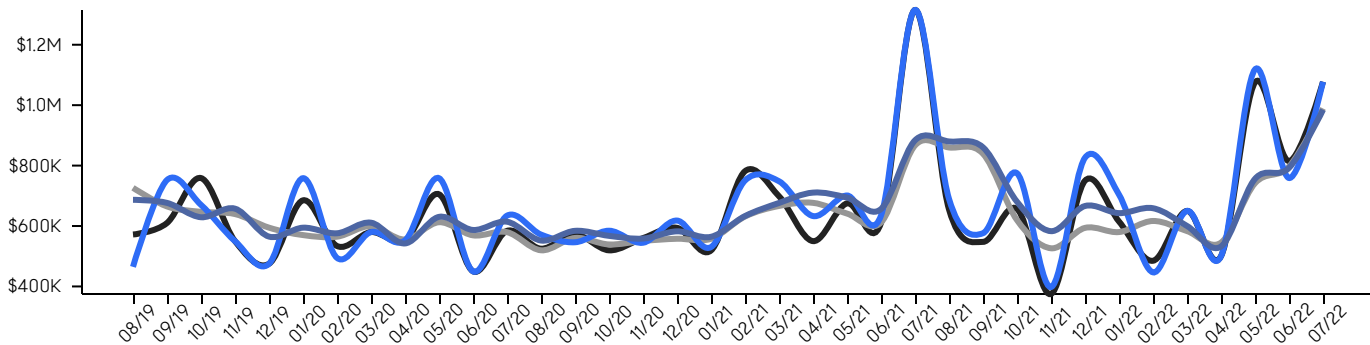
■ 3-Month Average



## Property Prices

The median sales price in July 2022 was \$1,077,500, a change of -18% from \$1,315,000 in July 2021, and a change of 32% from \$815,000 last month. The average sales price in July 2022 was \$1,077,500, a change of -18% from in July 2021, and a change of 42% from last month, and was mid level compared to 2021 and 2020.

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



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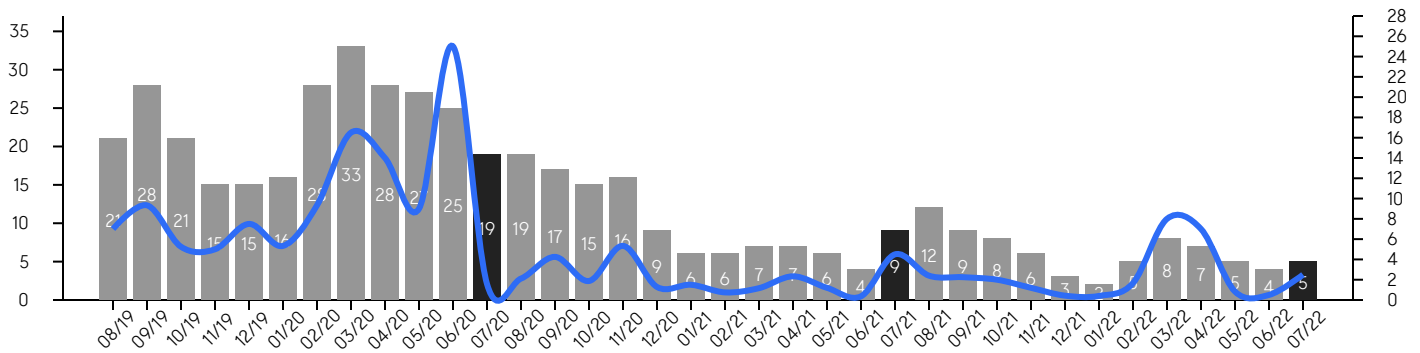
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## Inventory & MSI

The total inventory of properties available for sale as of July 2022 was 5, a difference of 25% from last month, and -44% from 9 in July 2021, and was at its lowest level compared to 2021 and 2020. The months of supply inventory (MSI) was at 2.5 months, a similar level compared to 2021 and 2020. A comparatively lower MSI benefits sellers, while a higher MSI benefits buyers.

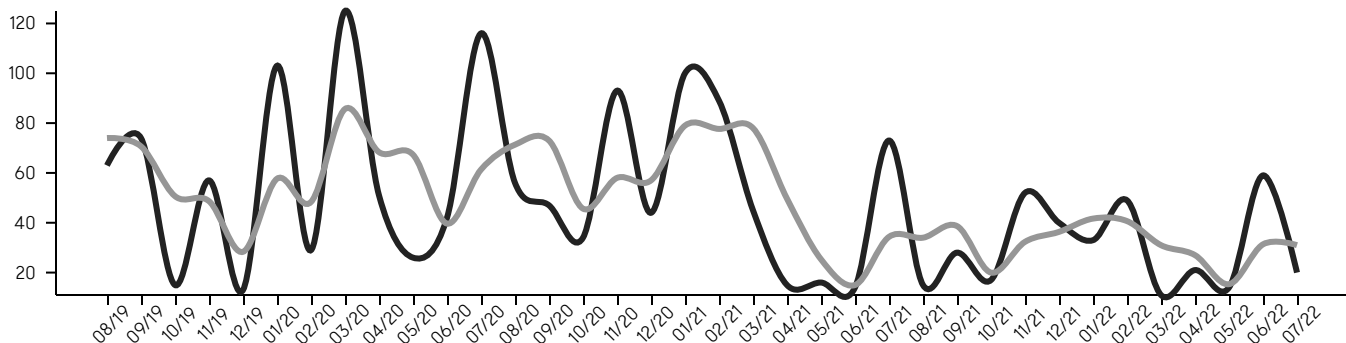
■ MSI



## 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 July 2022 was 20, a change of -66% from 59 days last month, and -73% from 73 days in July 2021, and was at its lowest level compared to 2021 and 2020.

■ Average      ■ Average (3-Month)



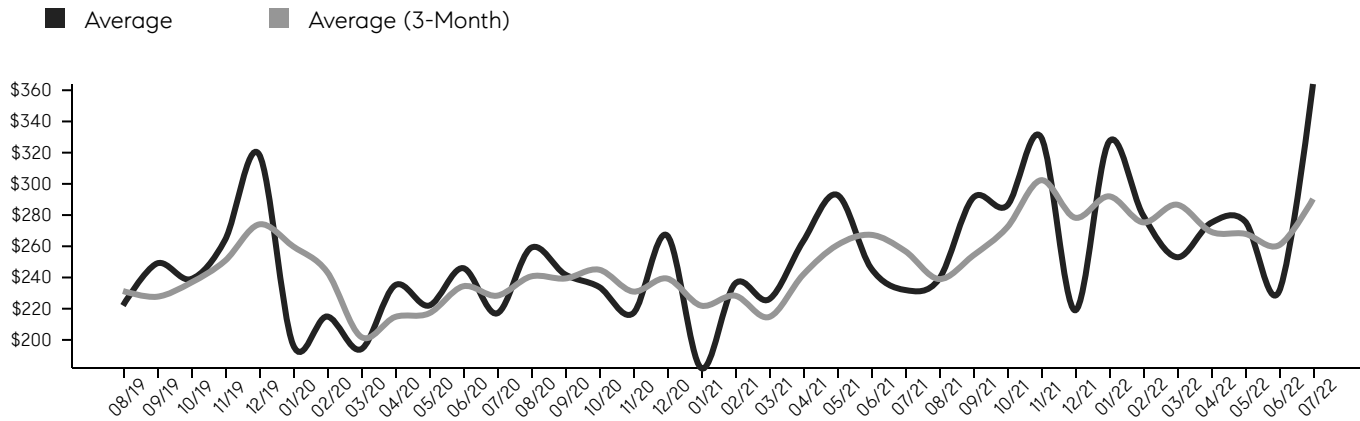
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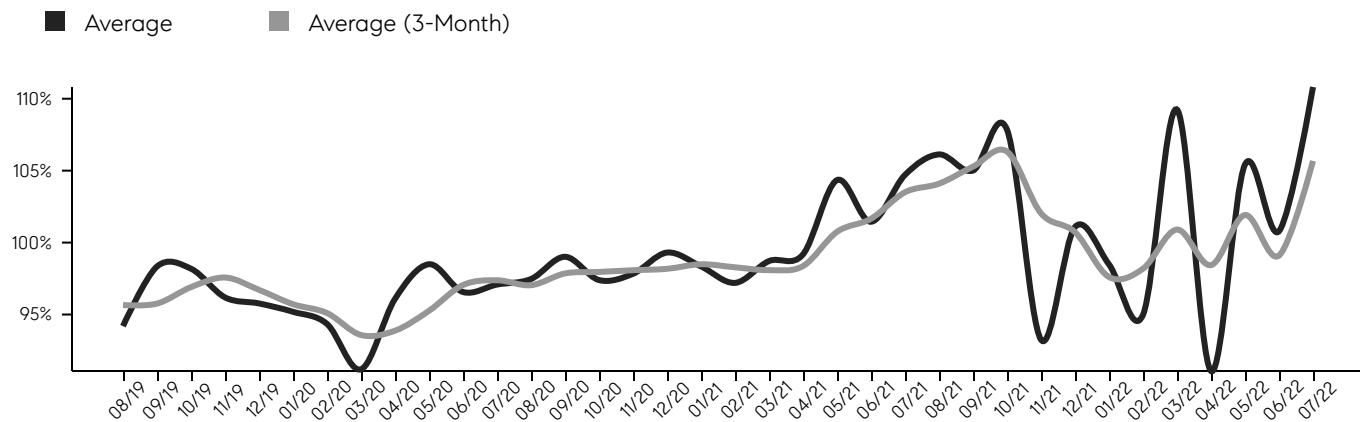
## Selling Price Per Square Foot

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 July 2022 selling price vs. listing price ratio was 110.8%, compared to 100.8% last month, and 104.7% in July 2021.



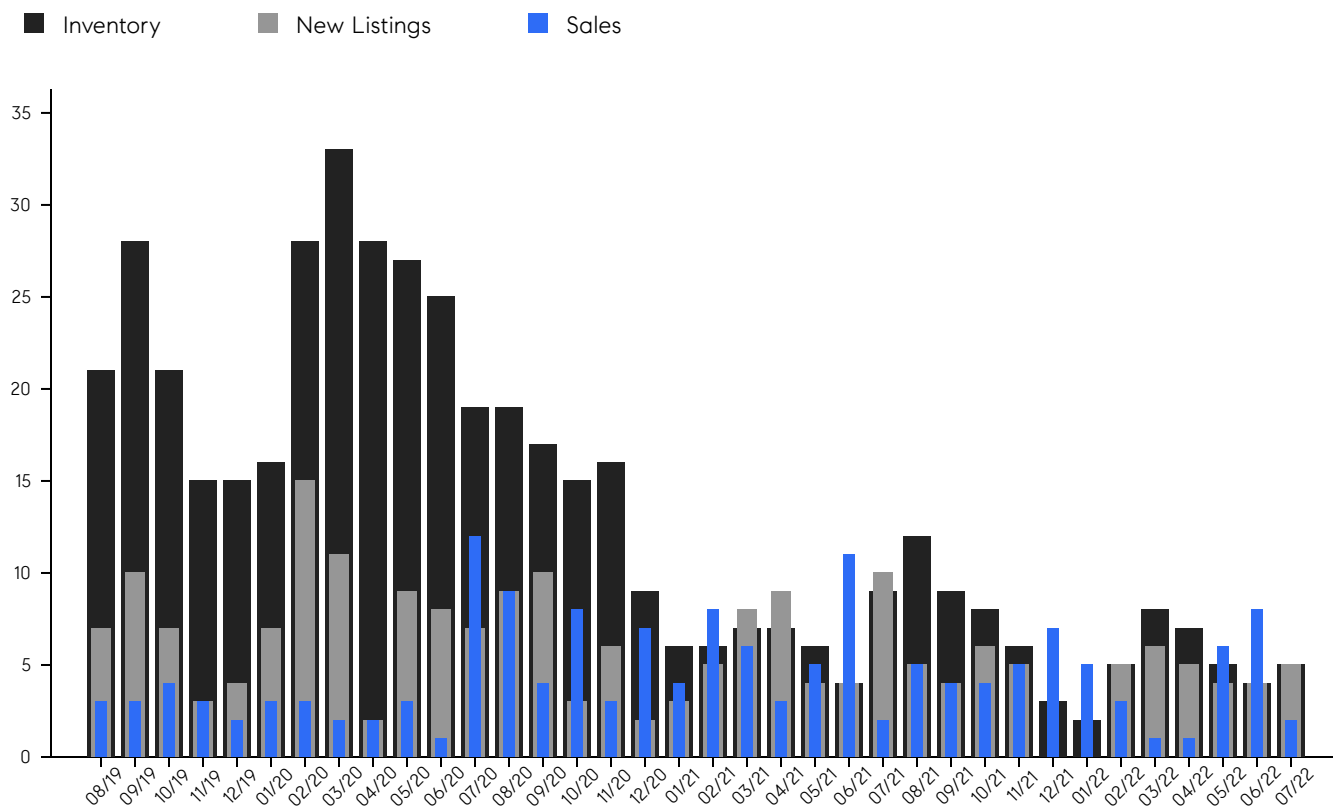
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## Inventory, New Listings & Sales

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 July 2022 was 5, a change of 25% from 4 last month and -50% from 10 in July 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
Jul '22	2	5	\$1.0M	\$989K	\$1.0M	\$985K	20	31	\$364	\$290	110.8%	105.7%	5	5	2.5
Jun '22	8	5	\$815K	\$797K	\$758K	\$792K	59	31	\$231	\$261	100.8%	99.1%	4	4	0.5
May '22	6	3	\$1.0M	\$742K	\$1.1M	\$756K	14	15	\$276	\$268	105.4%	101.9%	5	4	0.8
Apr '22	1	2	\$500K	\$545K	\$500K	\$532K	21	27	\$275	\$269	91.1%	98.4%	7	5	7.0
Mar '22	1	3	\$650K	\$583K	\$650K	\$600K	11	31	\$253	\$287	109.2%	100.9%	8	6	8.0
Feb '22	3	5	\$485K	\$617K	\$446K	\$659K	49	41	\$280	\$275	95.0%	98.2%	5	5	1.7
Jan '22	5	6	\$615K	\$580K	\$704K	\$643K	33	42	\$327	\$292	98.5%	97.6%	2	0	0.4
Dec '21	7	5	\$750K	\$594K	\$826K	\$666K	40	36	\$219	\$278	101.1%	100.7%	3	0	0.4
Nov '21	5	4	\$375K	\$526K	\$398K	\$583K	52	32	\$330	\$302	93.3%	102.0%	6	5	1.2
Oct '21	4	4	\$656K	\$620K	\$774K	\$680K	17	20	\$286	\$272	107.8%	106.3%	8	6	2.0
Sep '21	4	4	\$547K	\$839K	\$576K	\$860K	28	39	\$291	\$254	105.0%	105.3%	9	4	2.3
Aug '21	5	6	\$655K	\$860K	\$690K	\$880K	15	34	\$239	\$239	106.1%	104.1%	12	5	2.4
Jul '21	2	6	\$1.3M	\$867K	\$1.3M	\$884K	73	34	\$232	\$257	104.7%	103.5%	9	10	4.5
Jun '21	11	6	\$610K	\$612K	\$634K	\$656K	14	15	\$246	\$267	101.4%	101.7%	4	4	0.4
May '21	5	5	\$675K	\$641K	\$701K	\$694K	16	25	\$293	\$261	104.3%	100.7%	6	4	1.2
Apr '21	3	6	\$550K	\$677K	\$633K	\$711K	15	50	\$263	\$242	99.2%	98.4%	7	9	2.3
Mar '21	6	6	\$698K	\$666K	\$748K	\$676K	45	78	\$226	\$215	98.7%	98.1%	7	8	1.2
Feb '21	8	6	\$781K	\$632K	\$750K	\$633K	89	78	\$236	\$228	97.2%	98.3%	6	5	0.8
Jan '21	4	5	\$519K	\$558K	\$530K	\$564K	100	79	\$182	\$222	98.3%	98.5%	6	3	1.5
Dec '20	7	6	\$594K	\$558K	\$618K	\$582K	44	57	\$267	\$239	99.3%	98.2%	9	2	1.3
Nov '20	3	5	\$560K	\$551K	\$544K	\$558K	93	58	\$217	\$231	97.8%	98.1%	16	6	5.3
Oct '20	8	7	\$519K	\$539K	\$584K	\$567K	34	46	\$234	\$245	97.4%	98.0%	15	3	1.9
Sep '20	4	8	\$572K	\$561K	\$546K	\$584K	47	73	\$242	\$239	99.0%	97.9%	17	10	4.3
Aug '20	9	7	\$525K	\$520K	\$571K	\$552K	56	71	\$259	\$241	97.5%	97.0%	19	9	2.1
Jul '20	12	5	\$584K	\$580K	\$634K	\$614K	116	61	\$217	\$228	97.1%	97.4%	19	7	1.6
Jun '20	1	2	\$450K	\$569K	\$450K	\$587K	42	40	\$246	\$234	96.6%	97.0%	25	8	25.0
May '20	3	2	\$705K	\$613K	\$758K	\$630K	26	67	\$222	\$217	98.5%	95.3%	27	9	9.0
Apr '20	2	2	\$552K	\$555K	\$552K	\$542K	51	68	\$235	\$215	96.1%	93.9%	28	2	14.0
Mar '20	2	3	\$580K	\$600K	\$580K	\$611K	125	86	\$194	\$202	91.2%	93.6%	33	11	16.5
Feb '20	3	3	\$533K	\$565K	\$494K	\$576K	29	48	\$215	\$244	94.3%	95.1%	28	15	9.3
Jan '20	3	3	\$685K	\$570K	\$758K	\$594K	103	58	\$197	\$260	95.2%	95.7%	16	7	5.3
Dec '19	2	3	\$475K	\$595K	\$475K	\$565K	13	28	\$319	\$274	95.8%	96.7%	15	4	7.5
Nov '19	3	3	\$550K	\$640K	\$550K	\$657K	57	49	\$264	\$251	96.2%	97.6%	15	3	5.0
Oct '19	4	3	\$758K	\$647K	\$669K	\$629K	15	51	\$239	\$237	98.2%	96.9%	21	7	5.3
Sep '19	3	3	\$610K	\$665K	\$752K	\$677K	74	71	\$249	\$228	98.3%	95.8%	28	10	9.3
Aug '19	3	3	\$572K	\$727K	\$464K	\$687K	63	74	\$222	\$231	94.2%	95.7%	21	7	7.0

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