



CHERIE
BERGER
TEAM

December 2022

Martinsville Market Insights

CHERIE BERGER TEAM

Martinsville

DECEMBER 2022

Market Profile & Trends Overview

The table belows shows data & statistics for December 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	8	0%	0%	167%	16%	-62%	-	-
	MEDIAN PRICE	\$1,287,500	20%	39%	-1%	93%	112%	-	-
	AVERAGE PRICE	\$1,134,988	7%	21%	3%	49%	54%	-	-
	PRICE PER SQFT	\$429	17%	10%	31%	66%	88%	-	-
	MONTHS OF SUPPLY	1.0	-50%	-79%	133%	-53%	-87%	-	-
New Listings	# OF PROPERTIES	6	0%	38%	0%	14%	-19%	54	-39.3%
	MEDIAN PRICE	\$1,312,500	50%	93%	0%	125%	101%	\$794,000	32.3%
	AVERAGE PRICE	\$1,208,317	19%	59%	0%	90%	77%	\$903,926	30.5%
	PRICE PER SQFT	\$456	34%	33%	0%	157%	168%	\$331	42.7%
Sales	# OF PROPERTIES	8	100%	167%	14%	50%	68%	49	-14.0%
	MEDIAN PRICE	\$647,000	17%	-29%	-14%	-5%	13%	\$653,000	16.6%
	AVERAGE PRICE	\$699,750	6%	-27%	-15%	-2%	18%	\$791,449	31.4%
	PRICE PER SQFT	\$276	-4%	3%	26%	9%	21%	\$279	19.7%
	SALE-TO-LIST RATIO	99.8%	0.6%	2%	-1.3%	-1.6%	3.1%	101.3%	4.2%

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

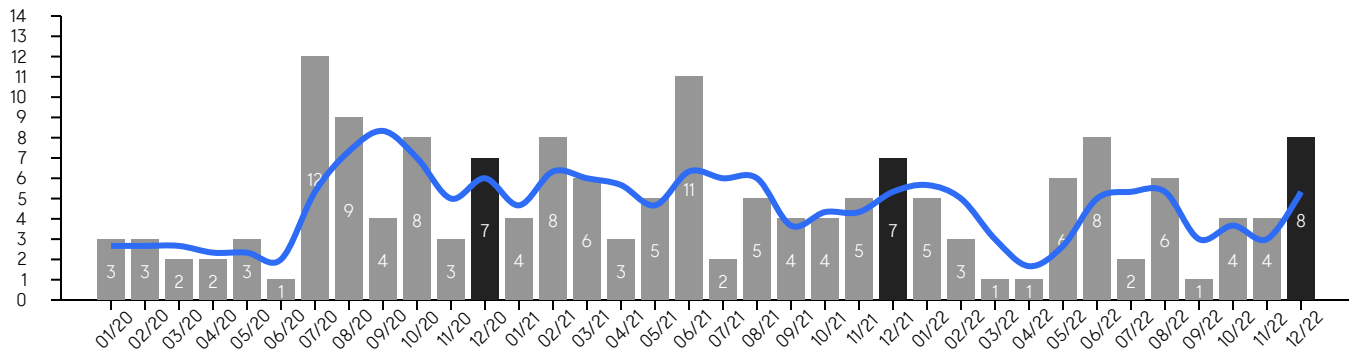
Martinsville

DECEMBER 2022

Property Sales

There were 8 sales in December 2022, a change of 14% from 7 in December 2021 and 100% from the 4 sales last month. Compared to December 2020 and 2021, sales were at their highest level. There have been 49 year-to-date (YTD) sales, which is -14.0% lower than last year's year-to-date sales of 57.

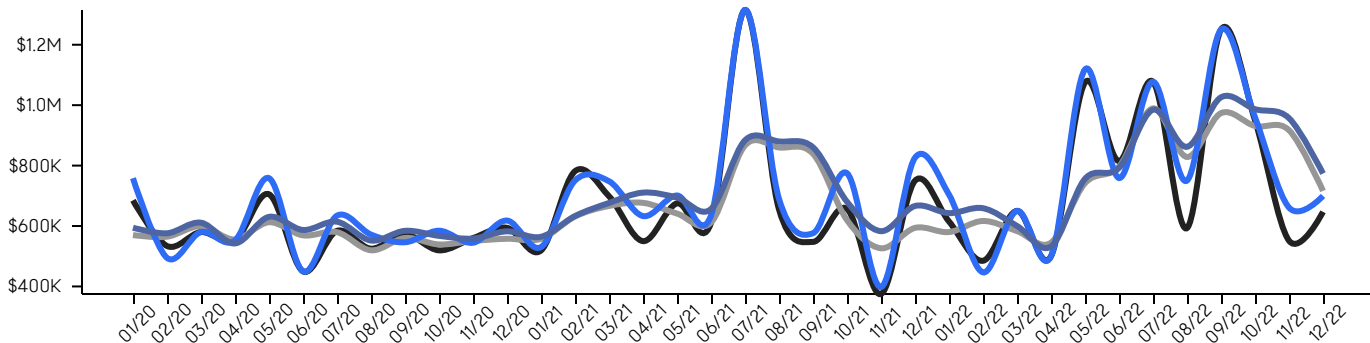
■ 3-Month Average



Property Prices

The median sales price in December 2022 was \$647,000, a change of -14% from \$750,000 in December 2021, and a change of 17% from \$551,500 last month. The average sales price in December 2022 was \$699,750, a change of -15% from in December 2021, and a change of 6% from last month, and was mid 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 December 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.

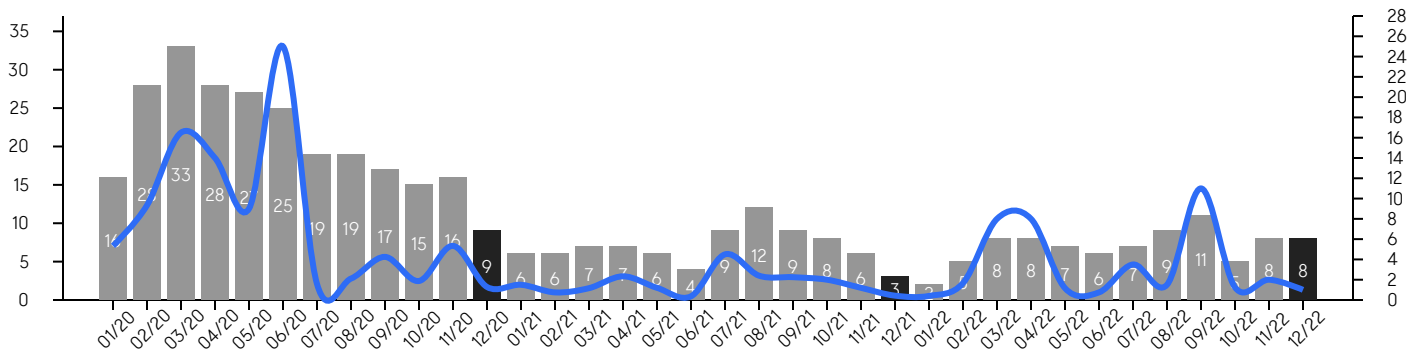
Martinsville

DECEMBER 2022

Inventory & MSI

The total inventory of properties available for sale as of December 2022 was 8, a difference of 0% from last month, and 167% from 3 in December 2021, and was at mid level compared to 2021 and 2020. The months of supply inventory (MSI) was at 1.0 months, a similar level compared to 2021 and 2020. A comparatively lower MSI benefits sellers, while a higher MSI benefits buyers.

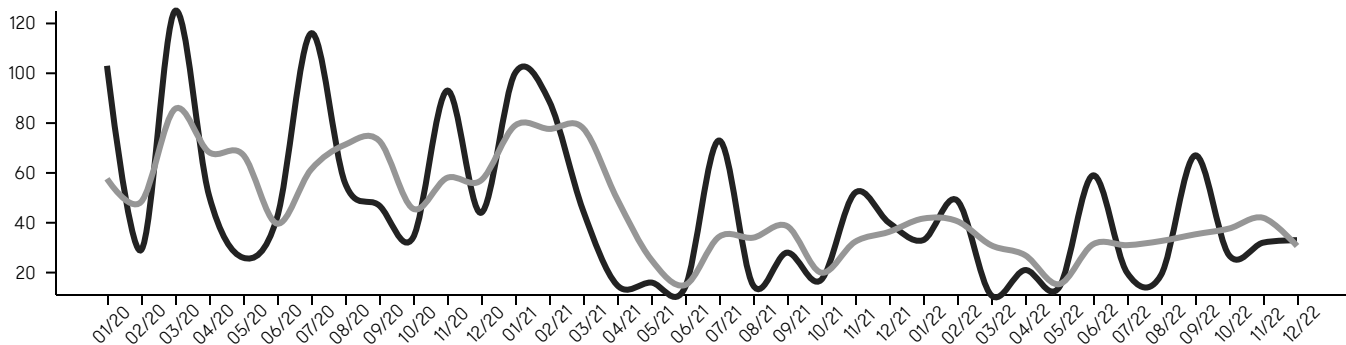
■ MSI



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 December 2022 was 33, a change of 3% from 32 days last month, and -17% from 40 days in December 2021, and was at its lowest level compared to 2021 and 2020.

■ Average ■ Average (3-Month)



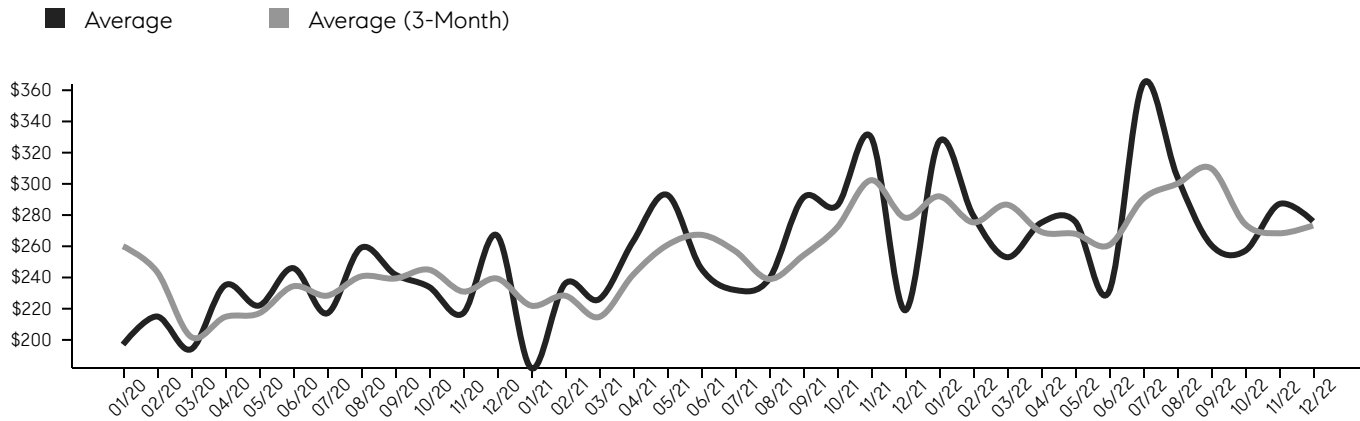
© 2022. Based on information from Garden State MLS, LLC for the period of January 2018 through December 2022. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

Martinsville

DECEMBER 2022

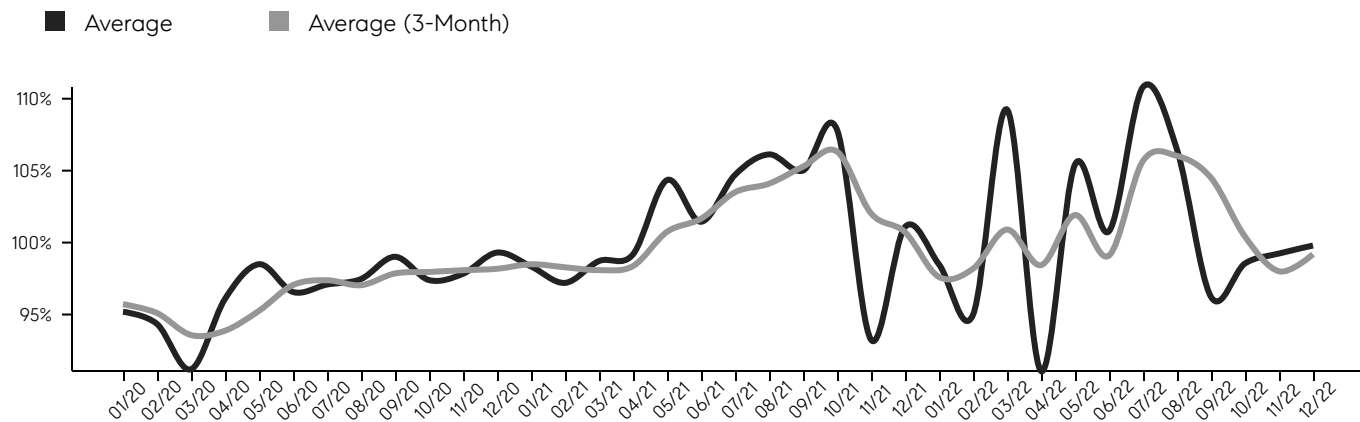
Selling Price Per Square Foot

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 December 2022 selling price vs. listing price ratio was 99.8%, compared to 99.2% last month, and 101.1% in December 2021.



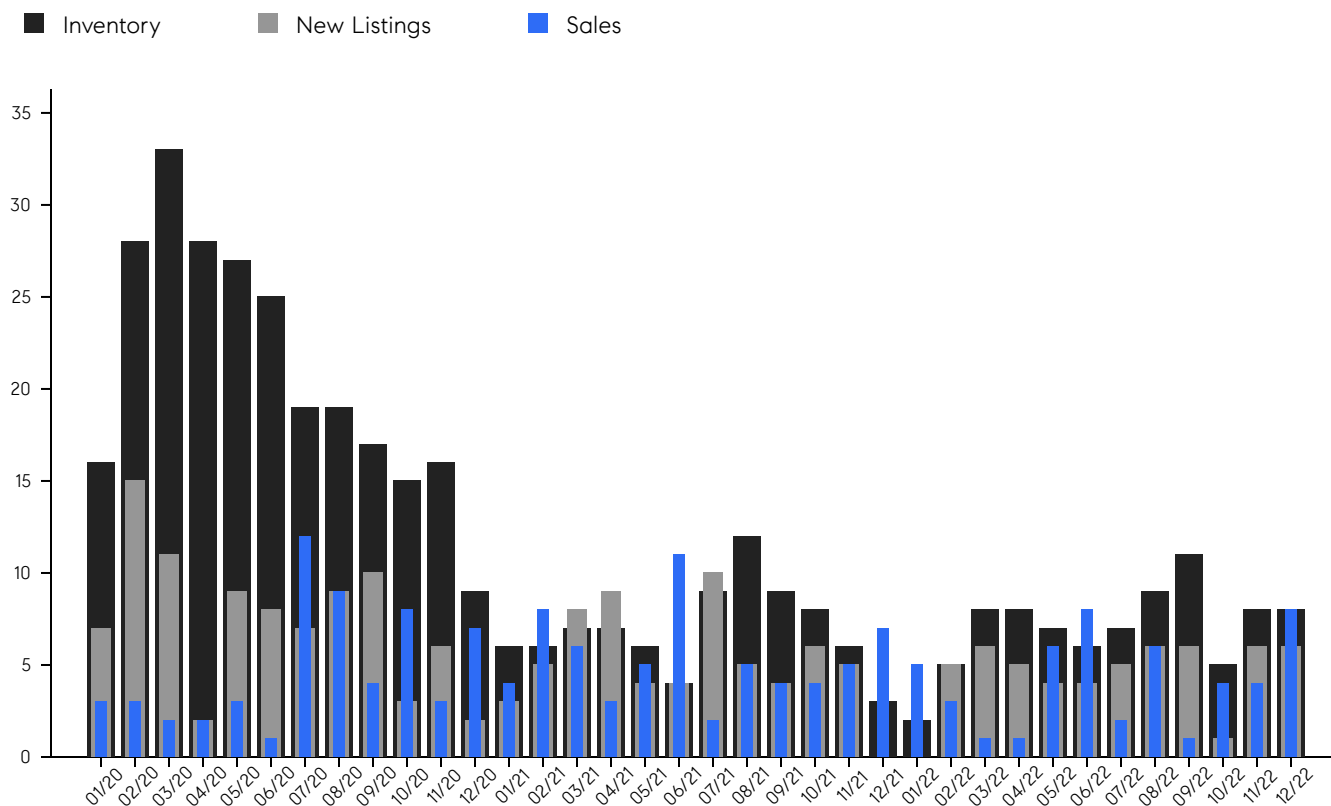
© 2022. Based on information from Garden State MLS, LLC for the period of January 2018 through December 2022. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

Martinsville

DECEMBER 2022

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 December 2022 was 6, a change of 0% from 6 last month and 0% from 0 in December 2021.



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

Martinsville

DECEMBER 2022

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
Dec '22	8	5	\$647K	\$716K	\$699K	\$774K	33	31	\$276	\$273	99.8%	99.2%	8	6	1.0
Nov '22	4	3	\$551K	\$917K	\$661K	\$957K	32	42	\$287	\$268	99.2%	98.0%	8	6	2.0
Oct '22	4	4	\$950K	\$931K	\$960K	\$987K	27	38	\$257	\$274	98.5%	100.4%	5	1	1.3
Sep '22	1	3	\$1.2M	\$974K	\$1.2M	\$1M	67	35	\$261	\$310	96.2%	104.5%	11	6	11.0
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
May '22	6	3	\$1.0M	\$742K	\$1.1M	\$756K	14	15	\$276	\$268	105.4%	101.9%	7	4	1.2
Apr '22	1	2	\$500K	\$545K	\$500K	\$532K	21	27	\$275	\$269	91.1%	98.4%	8	5	8.0
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

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



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.