



CHERIE
BERGER
TEAM

February 2023

Warren Market Insights

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Market Profile & Trends Overview

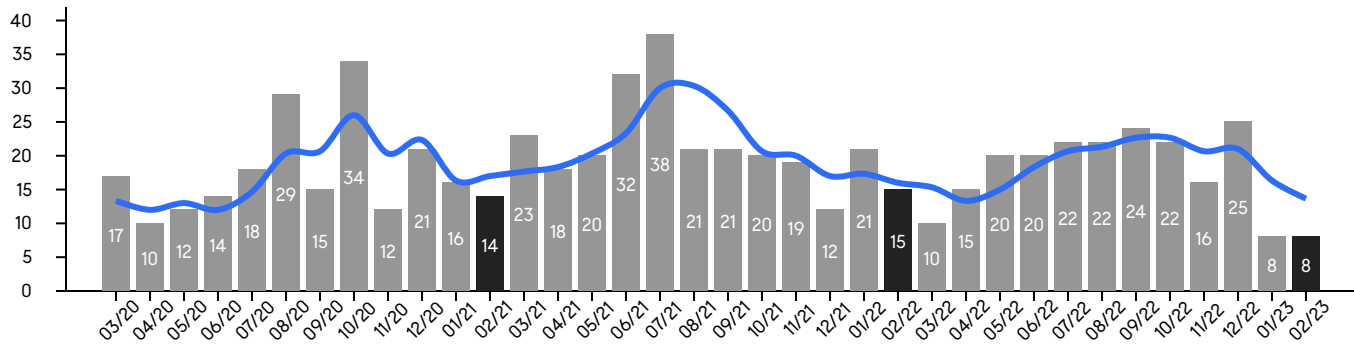
The table belows shows data & statistics for February 2023 (CM), and the percentage difference of these metrics compared to data from last month (LM), the last three months (L3M), the same month last year (PYM), the entire last year (LY), prior year (PY), year-to-date (YTD), and the prior year-to-date (PYTD).

		CM	LM	L3M	PYM	LY	PY	YTD	PYTD
Inventory	# OF PROPERTIES	43	-2%	2%	48%	-8%	-26%	-	-
	MEDIAN PRICE	\$1,225,000	-4%	0%	8%	7%	26%	-	-
	AVERAGE PRICE	\$1,259,411	-3%	-1%	0%	2%	12%	-	-
	PRICE PER SQFT	\$361	-8%	-6%	5%	1%	20%	-	-
	MONTHS OF SUPPLY	5.4	-2%	64%	178%	-61%	85%	-	-
New Listings	# OF PROPERTIES	17	13%	50%	-11%	-22%	-39%	32	-23.8%
	MEDIAN PRICE	\$1,225,000	-18%	20%	54%	29%	42%	\$1,284,500	61.1%
	AVERAGE PRICE	\$1,222,758	-8%	23%	29%	15%	26%	\$1,274,264	38.5%
	PRICE PER SQFT	\$326	-8%	0%	10%	-2%	15%	\$336	26.3%
Sales	# OF PROPERTIES	8	0%	-51%	-47%	-59%	-62%	16	-46.7%
	MEDIAN PRICE	\$835,000	-22%	-16%	3%	-13%	1%	\$925,000	22.1%
	AVERAGE PRICE	\$874,625	-9%	-10%	-9%	-15%	-6%	\$916,861	-3.0%
	PRICE PER SQFT	\$268	-6%	-12%	-4%	-12%	-1%	\$279	15.3%
	SALE-TO-LIST RATIO	96.6%	0.4%	-1%	-2.1%	-3.2%	-3.1%	96.4%	-0.4%

Property Sales

There were 8 sales in February 2023, a change of -47% from 15 in February 2022 and 0% from the 8 sales last month. Compared to February 2021 and 2022, sales were at their lowest level. There have been 16 year-to-date (YTD) sales, which is -46.7% lower than last year's year-to-date sales of 30.

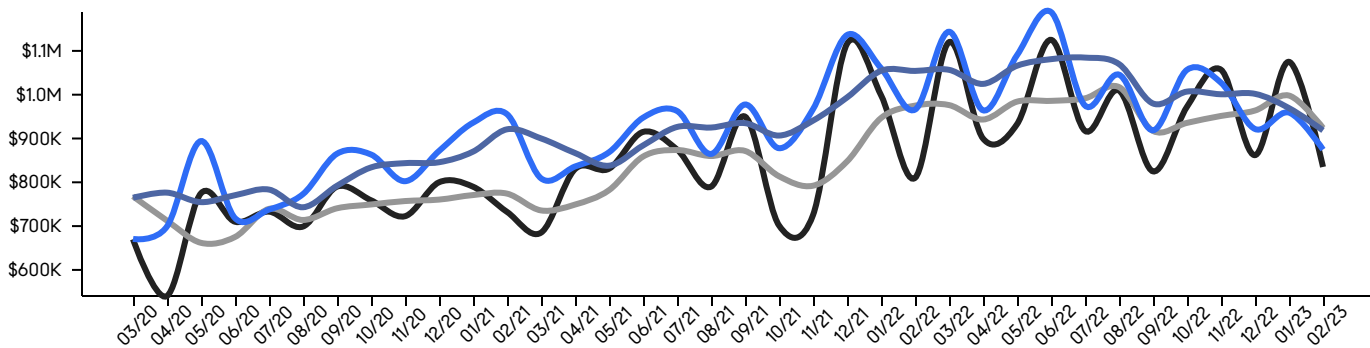
■ 3-Month Average



Property Prices

The median sales price in February 2023 was \$835,000, a change of 3% from \$810,000 in February 2022, and a change of -22% from \$1,075,000 last month. The average sales price in February 2023 was \$874,625, a change of -9% from \$965,900 in February 2022, and a change of -9% from \$959,096 last month, and was at its lowest level compared to 2022 and 2021.

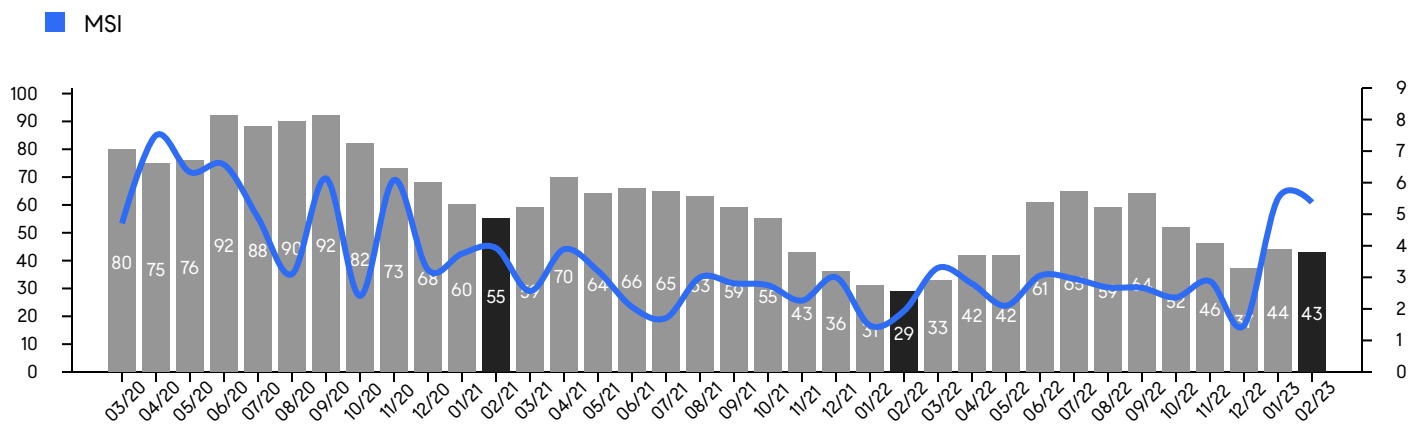
■ Median ■ Median (3-Month) ■ Average ■ Average (3-Month)



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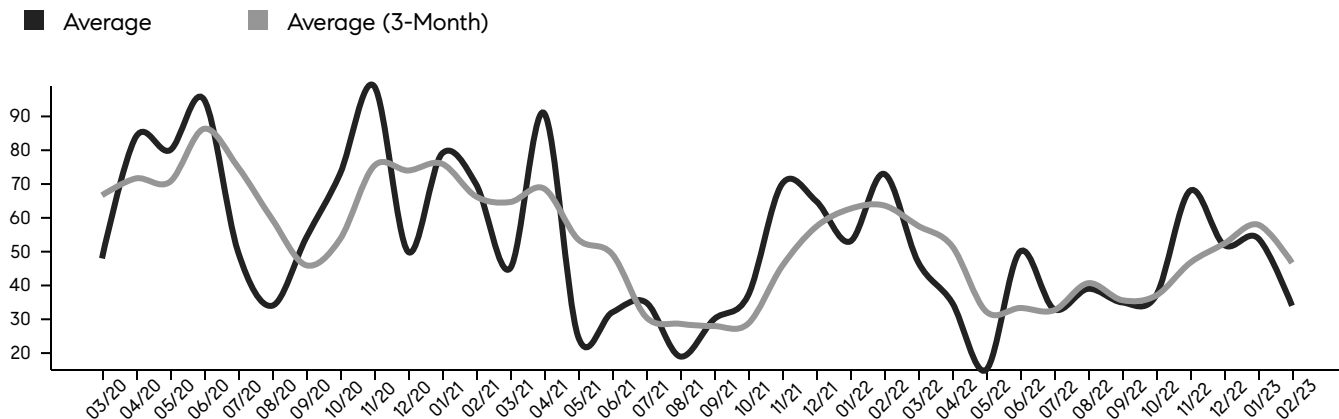
Inventory & MSI

The total inventory of properties available for sale as of February 2023 was 43, a difference of -2% from last month, and 48% from 29 in February 2022, and was at mid level compared to 2022 and 2021. The months of supply inventory (MSI) was at 5.4 months, a similar level compared to 2022 and 2021. 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 February 2023 was 34, a change of -37% from 54 days last month, and -53% from 73 days in February 2022, and was at its lowest level compared to 2022 and 2021.



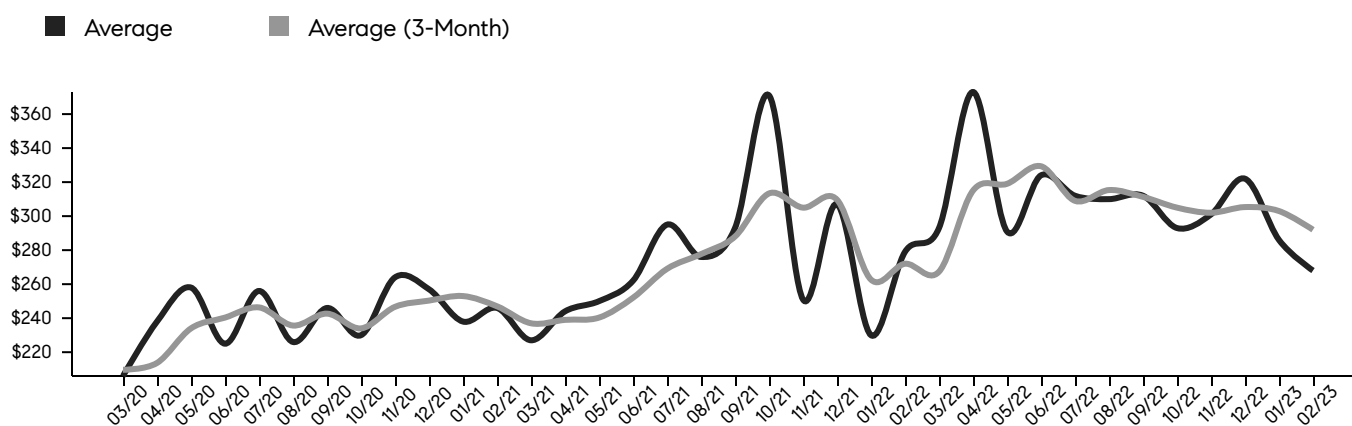
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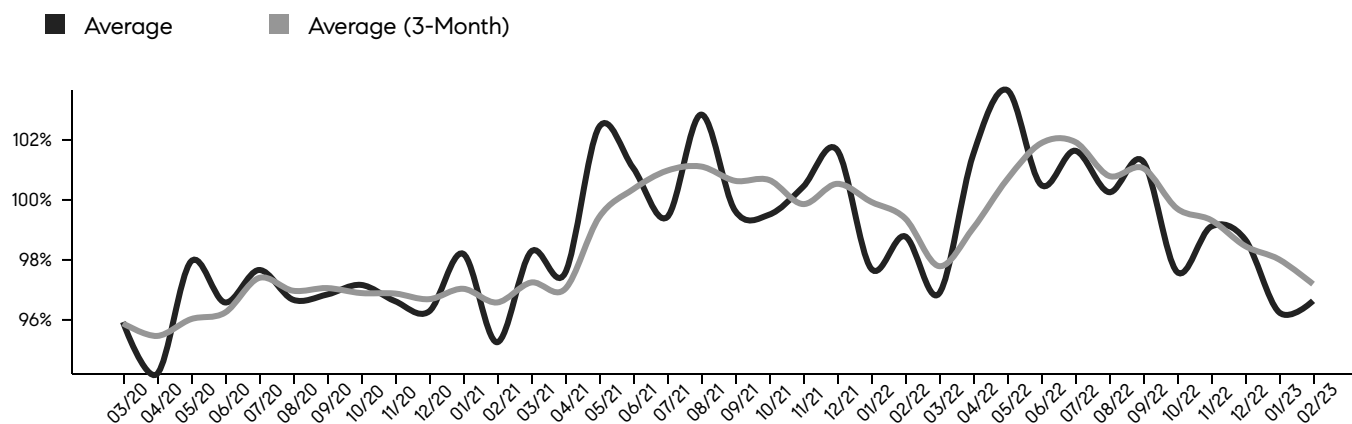
Selling Price Per Square Foot

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 February 2023 selling price vs. listing price ratio was 96.6%, compared to 96.3% last month, and 98.8% in February 2022.



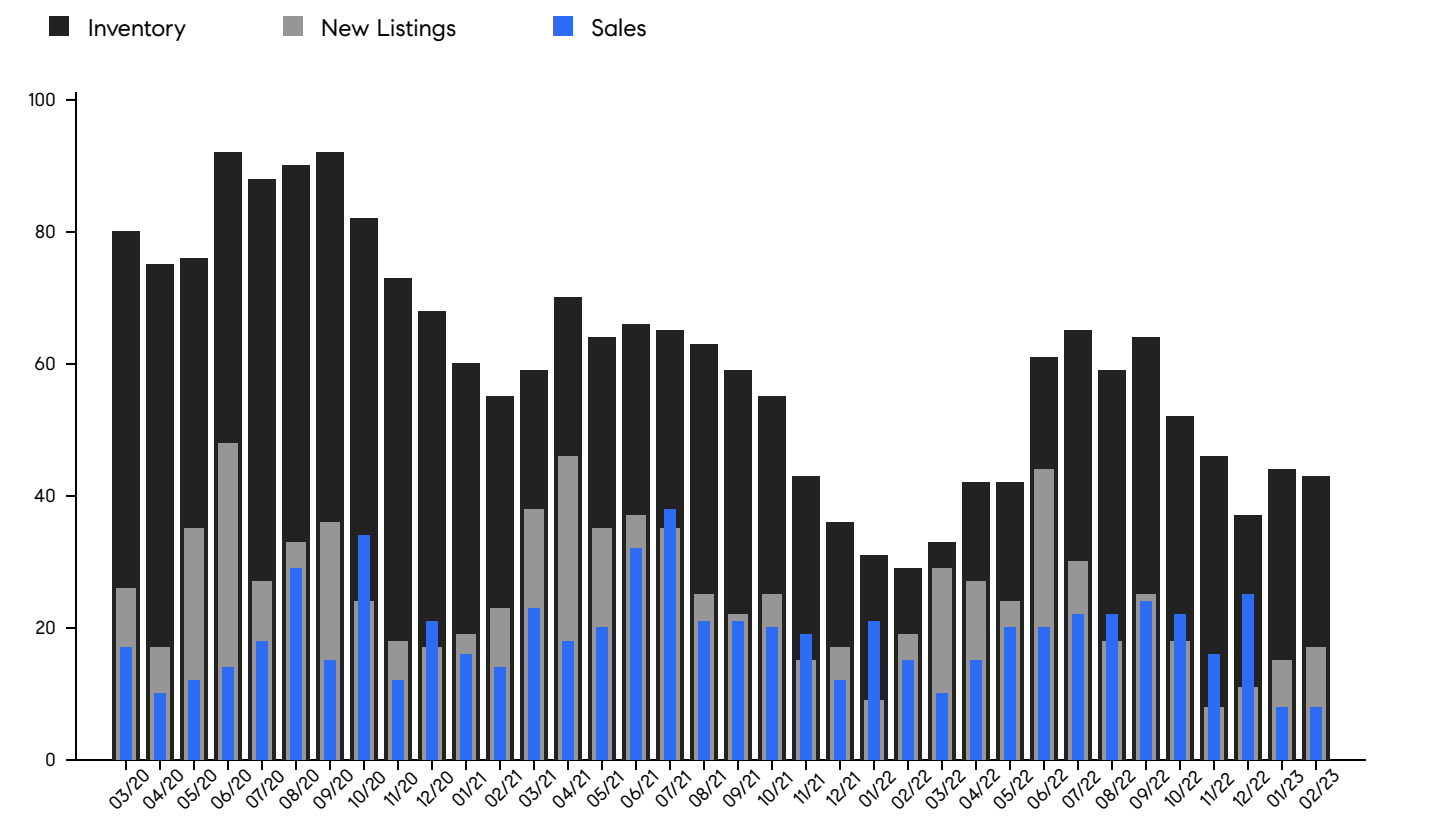
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Inventory, New Listings & Sales

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 February 2023 was 17, a change of 13% from 15 last month and -11% from 19 in February 2022.



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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
Feb '23	8	14	\$835K	\$924K	\$874K	\$918K	34	47	\$268	\$292	96.6%	97.2%	43	17	5.4
Jan '23	8	16	\$1.0M	\$998K	\$959K	\$969K	54	58	\$286	\$303	96.3%	98.0%	44	15	5.5
Dec '22	25	21	\$862K	\$964K	\$921K	\$1M	52	52	\$322	\$305	98.7%	98.5%	37	11	1.5
Nov '22	16	21	\$1.0M	\$952K	\$1.0M	\$1M	68	47	\$301	\$302	99.1%	99.3%	46	8	2.9
Oct '22	22	23	\$972K	\$936K	\$1.0M	\$1M	37	37	\$293	\$305	97.6%	99.7%	52	18	2.4
Sep '22	24	23	\$825K	\$917K	\$918K	\$980K	35	36	\$312	\$311	101.3%	101.1%	64	25	2.7
Aug '22	22	21	\$1.0M	\$1M	\$1.0M	\$1M	39	41	\$310	\$315	100.3%	100.8%	59	18	2.7
Jul '22	22	21	\$917K	\$992K	\$975K	\$1M	33	33	\$312	\$309	101.6%	101.9%	65	30	3.0
Jun '22	20	18	\$1.1M	\$986K	\$1.1M	\$1M	50	33	\$324	\$329	100.5%	101.9%	61	44	3.1
May '22	20	15	\$932K	\$984K	\$1.0M	\$1M	15	32	\$291	\$319	103.7%	100.7%	42	24	2.1
Apr '22	15	13	\$900K	\$943K	\$964K	\$1M	35	52	\$373	\$315	101.5%	99.1%	42	27	2.8
Mar '22	10	15	\$1.1M	\$976K	\$1.1M	\$1M	47	58	\$293	\$267	96.9%	97.8%	33	29	3.3
Feb '22	15	16	\$810K	\$975K	\$965K	\$1M	73	64	\$279	\$272	98.8%	99.4%	29	19	1.9
Jan '22	21	17	\$999K	\$947K	\$1.0M	\$1M	53	63	\$230	\$263	97.7%	99.9%	31	9	1.5
Dec '21	12	17	\$1.1M	\$848K	\$1.1M	\$994K	65	57	\$307	\$310	101.7%	100.5%	36	17	3.0
Nov '21	19	20	\$725K	\$792K	\$966K	\$941K	70	46	\$251	\$305	100.4%	99.9%	43	15	2.3
Oct '21	20	21	\$701K	\$814K	\$877K	\$907K	37	29	\$371	\$313	99.5%	100.7%	55	25	2.8
Sep '21	21	27	\$950K	\$872K	\$977K	\$935K	30	28	\$293	\$288	99.6%	100.6%	59	22	2.8
Aug '21	21	30	\$790K	\$860K	\$864K	\$925K	19	29	\$276	\$278	102.8%	101.1%	63	25	3.0
Jul '21	38	30	\$875K	\$874K	\$962K	\$926K	35	31	\$295	\$269	99.4%	101.0%	65	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%	88	27	4.9
Jun '20	14	12	\$710K	\$675K	\$718K	\$771K	95	86	\$225	\$240	96.6%	96.2%	92	48	6.6
May '20	12	13	\$775K	\$662K	\$894K	\$755K	80	71	\$258	\$234	97.9%	96.0%	76	35	6.3
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%	80	26	4.7



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