



CHERIE  
BERGER  
TEAM

April 2023

# Bridgewater Market Insights

BRIDGEWATER  
MARKET INSIGHTS

## Market Profile & Trends Overview

The table belows shows data & statistics for April 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	57	-10%	-3%	6%	-2%	-22%	-	-
	MEDIAN PRICE	\$689,000	-2%	1%	24%	7%	30%	-	-
	AVERAGE PRICE	\$848,623	-1%	0%	25%	15%	42%	-	-
	PRICE PER SQFT	\$354	3%	6%	35%	26%	-97%	-	-
	MONTHS OF SUPPLY	1.9	21%	-30%	62%	-56%	43%	-	-
New Listings	# OF PROPERTIES	37	-21%	-3%	-31%	-21%	-41%	152	-37.4%
	MEDIAN PRICE	\$650,000	14%	16%	26%	16%	23%	\$574,950	1.0%
	AVERAGE PRICE	\$650,451	2%	5%	15%	5%	18%	\$626,734	8.6%
	PRICE PER SQFT	\$317	0%	11%	21%	13%	-85%	\$293	-95.4%
Sales	# OF PROPERTIES	30	-25%	20%	-35%	-33%	-47%	105	-36.0%
	MEDIAN PRICE	\$561,500	-4%	8%	5%	1%	9%	\$549,900	8.4%
	AVERAGE PRICE	\$617,533	4%	12%	11%	5%	14%	\$581,809	9.5%
	PRICE PER SQFT	\$314	7%	13%	18%	14%	24%	\$292	21.2%
	SALE-TO-LIST RATIO	106.0%	4.7%	5%	1.4%	2.9%	4.5%	102.6%	1.8%

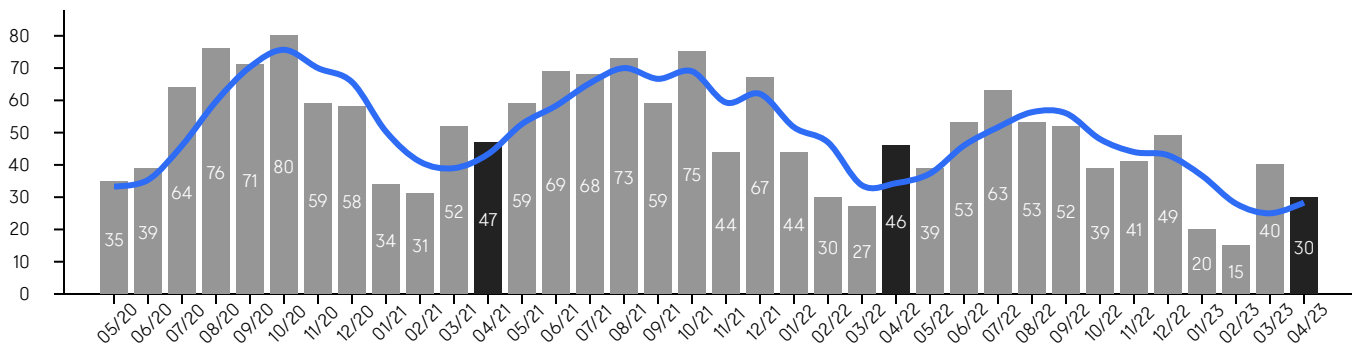
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## Property Sales

There were 30 sales in April 2023, a change of -35% from 46 in April 2022 and -25% from the 40 sales last month. Compared to April 2021 and 2022, sales were at their lowest level. There have been 105 year-to-date (YTD) sales, which is -36.0% lower than last year's year-to-date sales of 164.

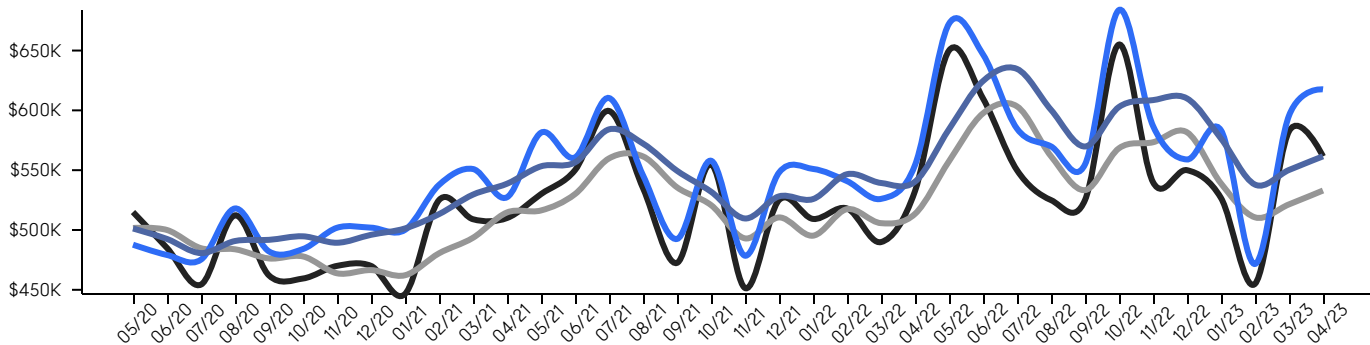
■ 3-Month Average



## Property Prices

The median sales price in April 2023 was \$561,500, a change of 5% from \$532,500 in April 2022, and a change of -4% from \$582,500 last month. The average sales price in April 2023 was \$617,533, a change of 11% from \$554,243 in April 2022, and a change of 4% from \$595,585 last month, and was at its highest level compared to 2022 and 2021.

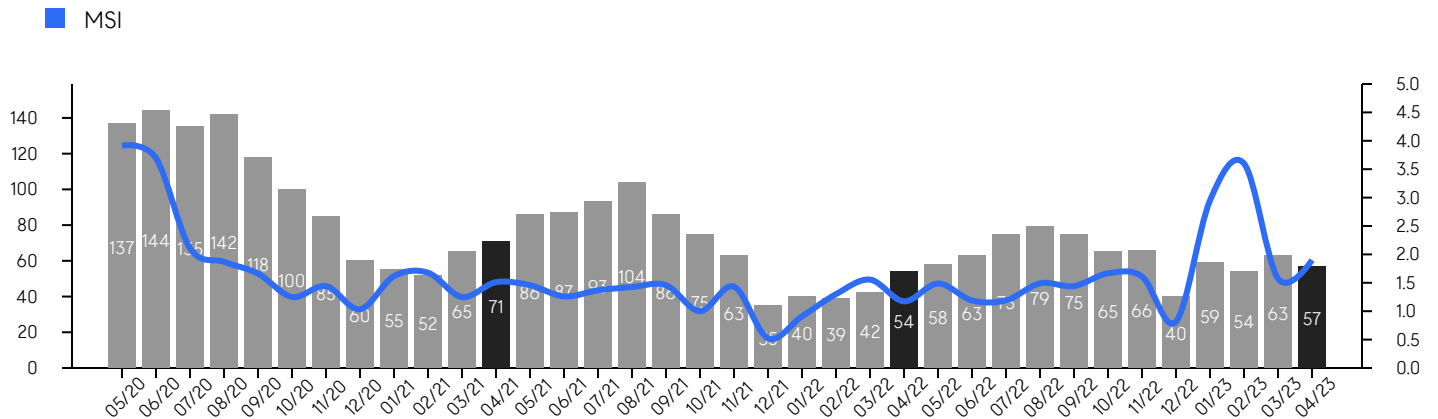
■ Median    ■ Median (3-Month)    ■ Average    ■ Average (3-Month)



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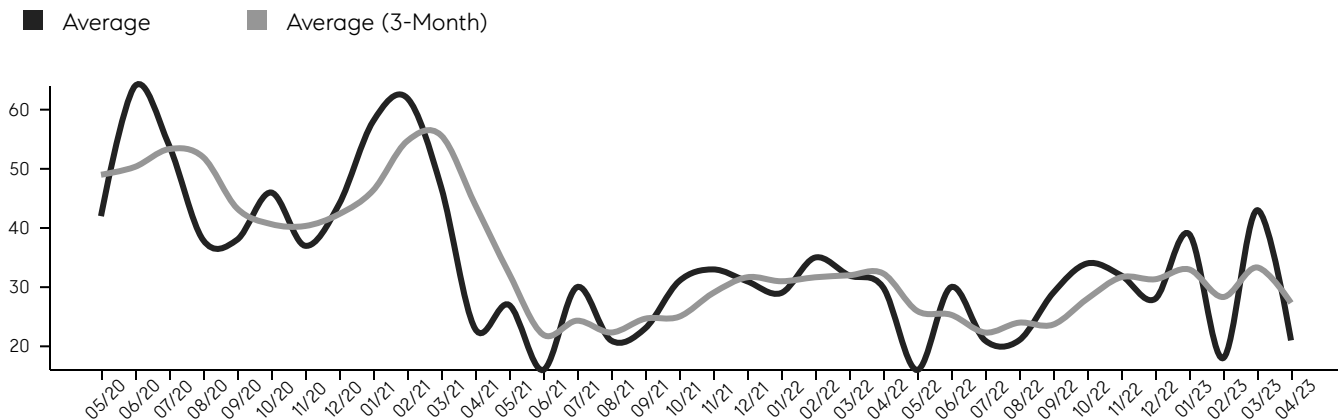
## Inventory & MSI

The total inventory of properties available for sale as of April 2023 was 57, a difference of -10% from last month, and 6% from 54 in April 2022, and was at mid level compared to 2022 and 2021. The months of supply inventory (MSI) was at 1.9 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 April 2023 was 21, a change of -51% from 43 days last month, and -30% from 30 days in April 2022, and was at its lowest level compared to 2022 and 2021.



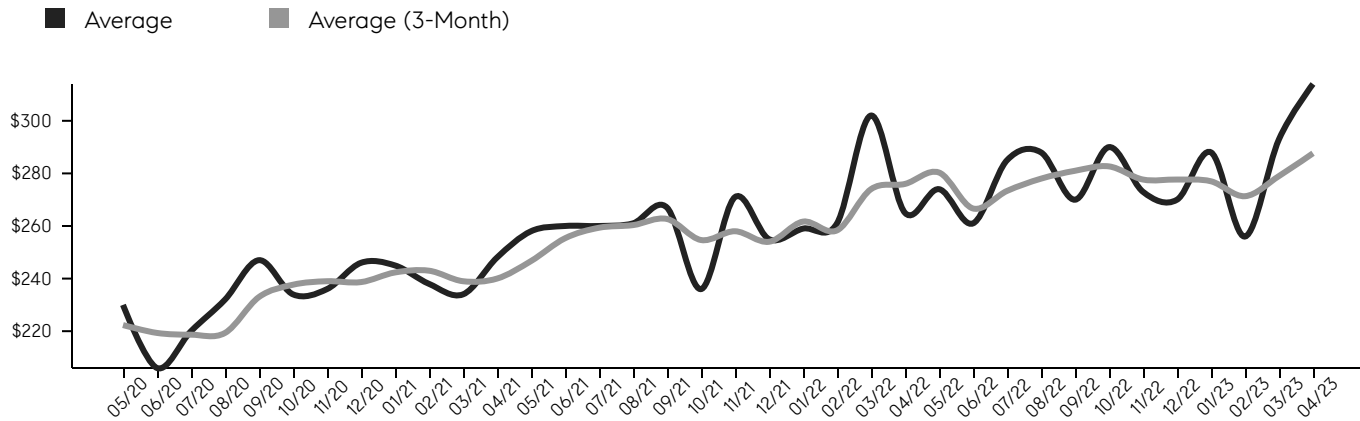
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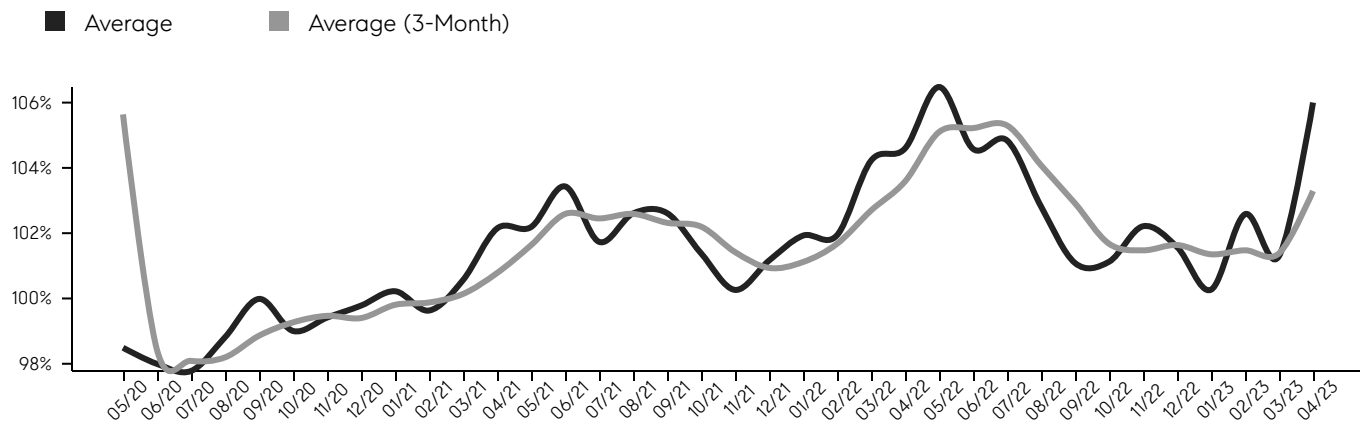
## Selling Price Per Square Foot

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 April 2023 selling price vs. listing price ratio was 106.0%, compared to 101.3% last month, and 104.6% in April 2022.



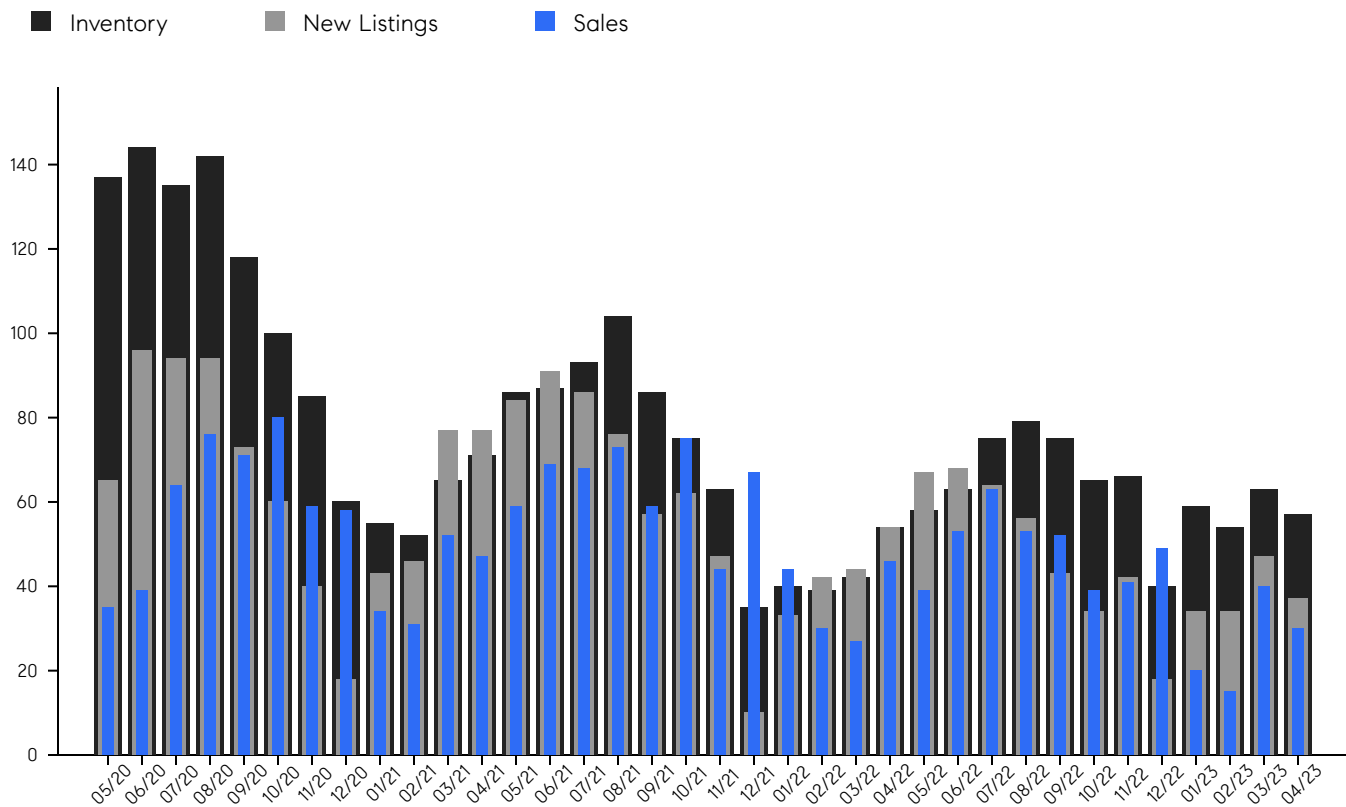
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## Inventory, New Listings & Sales

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 April 2023 was 37, a change of -21% from 47 last month and -31% from 54 in April 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
Apr '23	30	28	\$561K	\$533K	\$617K	\$562K	21	27	\$314	\$288	106.0%	103.3%	57	37	1.9
Mar '23	40	25	\$582K	\$521K	\$595K	\$550K	43	33	\$293	\$279	101.3%	101.4%	63	47	1.6
Feb '23	15	28	\$455K	\$511K	\$471K	\$538K	18	28	\$256	\$271	102.6%	101.5%	54	34	3.6
Jan '23	20	37	\$526K	\$539K	\$583K	\$576K	39	33	\$288	\$277	100.3%	101.4%	59	34	3.0
Dec '22	49	43	\$550K	\$582K	\$558K	\$610K	28	31	\$270	\$278	101.6%	101.6%	40	18	0.8
Nov '22	41	44	\$540K	\$573K	\$587K	\$609K	32	32	\$273	\$278	102.2%	101.5%	66	42	1.6
Oct '22	39	48	\$655K	\$568K	\$683K	\$603K	34	28	\$290	\$283	101.1%	101.7%	65	34	1.7
Sep '22	52	56	\$525K	\$533K	\$554K	\$570K	29	24	\$270	\$281	101.1%	102.9%	75	43	1.4
Aug '22	53	56	\$525K	\$562K	\$569K	\$600K	21	24	\$288	\$278	102.8%	104.1%	79	56	1.5
Jul '22	63	52	\$550K	\$603K	\$584K	\$635K	21	22	\$285	\$273	104.8%	105.3%	75	64	1.2
Jun '22	53	46	\$610K	\$598K	\$646K	\$624K	30	25	\$261	\$267	104.6%	105.2%	63	68	1.2
May '22	39	37	\$650K	\$557K	\$672K	\$584K	16	26	\$274	\$280	106.5%	105.1%	58	67	1.5
Apr '22	46	34	\$532K	\$513K	\$554K	\$540K	30	32	\$265	\$276	104.6%	103.6%	54	54	1.2
Mar '22	27	34	\$489K	\$506K	\$525K	\$539K	32	32	\$302	\$274	104.2%	102.7%	42	44	1.6
Feb '22	30	47	\$518K	\$517K	\$540K	\$547K	35	32	\$261	\$258	101.9%	101.7%	39	42	1.3
Jan '22	44	52	\$509K	\$495K	\$551K	\$526K	29	31	\$259	\$262	101.9%	101.1%	40	33	0.9
Dec '21	67	62	\$525K	\$511K	\$547K	\$528K	31	32	\$255	\$254	101.2%	100.9%	35	10	0.5
Nov '21	44	59	\$451K	\$493K	\$478K	\$510K	33	29	\$271	\$258	100.3%	101.4%	63	47	1.4
Oct '21	75	69	\$555K	\$521K	\$557K	\$532K	31	25	\$236	\$255	101.4%	102.2%	75	62	1.0
Sep '21	59	67	\$472K	\$536K	\$492K	\$550K	23	25	\$267	\$263	102.6%	102.3%	86	57	1.5
Aug '21	73	70	\$535K	\$562K	\$545K	\$572K	21	22	\$261	\$260	102.6%	102.6%	104	76	1.4
Jul '21	68	65	\$599K	\$560K	\$610K	\$584K	30	24	\$260	\$259	101.7%	102.5%	93	86	1.4
Jun '21	69	58	\$550K	\$530K	\$560K	\$556K	16	22	\$260	\$255	103.4%	102.6%	87	91	1.3
May '21	59	53	\$530K	\$516K	\$581K	\$553K	27	32	\$258	\$247	102.2%	101.6%	86	84	1.5
Apr '21	47	43	\$510K	\$515K	\$527K	\$539K	23	44	\$248	\$240	102.1%	100.8%	71	77	1.5
Mar '21	52	39	\$509K	\$494K	\$550K	\$530K	47	56	\$234	\$239	100.6%	100.1%	65	77	1.3
Feb '21	31	41	\$525K	\$481K	\$537K	\$513K	62	55	\$238	\$243	99.6%	99.9%	52	46	1.7
Jan '21	34	50	\$446K	\$462K	\$500K	\$501K	58	46	\$245	\$242	100.2%	99.8%	55	43	1.6
Dec '20	58	66	\$470K	\$466K	\$501K	\$496K	44	42	\$246	\$239	99.8%	99.4%	60	18	1.0
Nov '20	59	70	\$470K	\$464K	\$501K	\$489K	37	40	\$236	\$239	99.4%	99.5%	85	40	1.4
Oct '20	80	76	\$459K	\$478K	\$484K	\$495K	46	41	\$234	\$238	99.0%	99.3%	100	60	1.3
Sep '20	71	70	\$462K	\$476K	\$482K	\$492K	38	43	\$247	\$233	100.0%	98.9%	118	73	1.7
Aug '20	76	60	\$512K	\$484K	\$517K	\$491K	38	52	\$232	\$219	98.8%	98.2%	142	94	1.9
Jul '20	64	46	\$454K	\$485K	\$475K	\$481K	54	53	\$220	\$219	97.8%	98.1%	135	94	2.1
Jun '20	39	35	\$485K	\$500K	\$479K	\$493K	64	50	\$206	\$219	98.0%	98.4%	144	96	3.7
May '20	35	33	\$515K	\$502K	\$487K	\$501K	42	49	\$230	\$222	98.5%	105.6%	137	65	3.9

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