



CHERIE
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TEAM

December 2023

Bridgewater Market Insights

BRIDGEWATER
MARKET INSIGHTS

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DECEMBER 2023

Market Profile & Trends Overview

The table belows shows data & statistics for December 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	25	-40%	-46%	-55%	-63%	-64%	-	-
	MEDIAN PRICE	\$439,000	-31%	-31%	-37%	-30%	-18%	-	-
	AVERAGE PRICE	\$487,388	-31%	-35%	-43%	-32%	-19%	-	-
	PRICE PER SQFT	\$315	-9%	-5%	-5%	8%	-98%	-	-
	MONTHS OF SUPPLY	1.0	-31%	-22%	-22%	-67%	-17%	-	-
New Listings	# OF PROPERTIES	27	-13%	-23%	93%	-48%	-57%	459	-39.5%
	MEDIAN PRICE	\$529,900	6%	-4%	-15%	-7%	0%	\$585,000	13.6%
	AVERAGE PRICE	\$544,620	-9%	-12%	-29%	-13%	-2%	\$627,154	13.3%
	PRICE PER SQFT	\$283	-14%	-6%	-26%	0%	-87%	\$290	-86.7%
Sales	# OF PROPERTIES	24	-14%	-32%	-43%	-46%	-57%	394	-41.5%
	MEDIAN PRICE	\$672,500	5%	4%	21%	21%	30%	\$615,000	16.4%
	AVERAGE PRICE	\$663,896	-7%	-4%	14%	13%	23%	\$652,221	19.4%
	PRICE PER SQFT	\$324	13%	9%	21%	18%	28%	\$301	18.5%
	SALE-TO-LIST RATIO	103.7%	-0.7%	0%	2.0%	0.5%	2.1%	103.6%	1.9%

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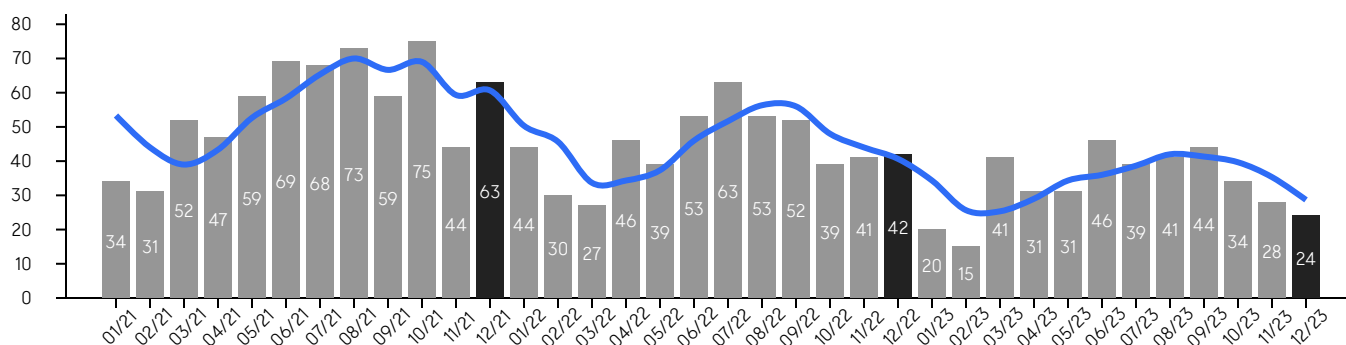
Bridgewater

DECEMBER 2023

Property Sales

There were 24 sales in December 2023, a change of -43% from 42 in December 2022 and -14% from the 28 sales last month. Compared to December 2021 and 2022, sales were at their lowest level. There have been 394 year-to-date (YTD) sales, which is -41.5% lower than last year's year-to-date sales of 674.

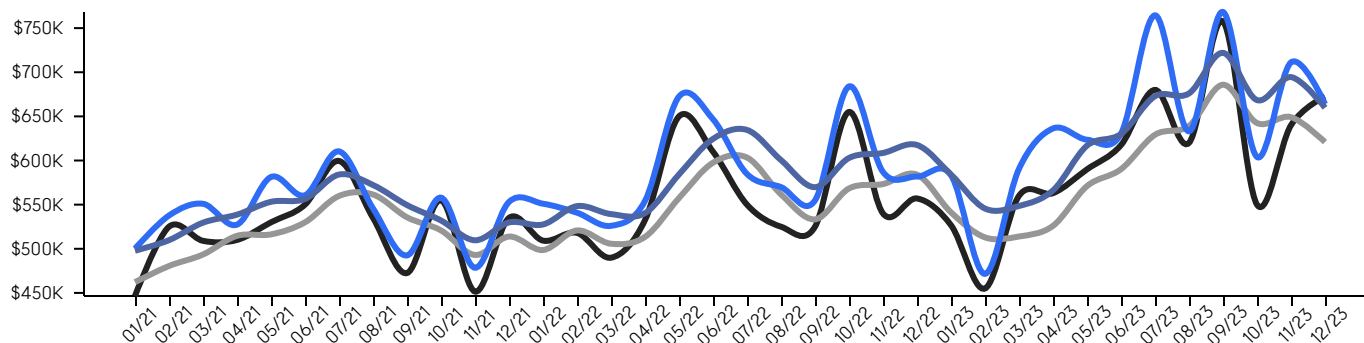
■ 3-Month Average



Property Prices

The median sales price in December 2023 was \$672,500, a change of 21% from \$557,000 in December 2022, and a change of 5% from \$640,000 last month. The average sales price in December 2023 was \$663,896, a change of 14% from \$581,821 in December 2022, and a change of -7% from \$711,175 last month, and was at its highest level compared to 2022 and 2021.

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



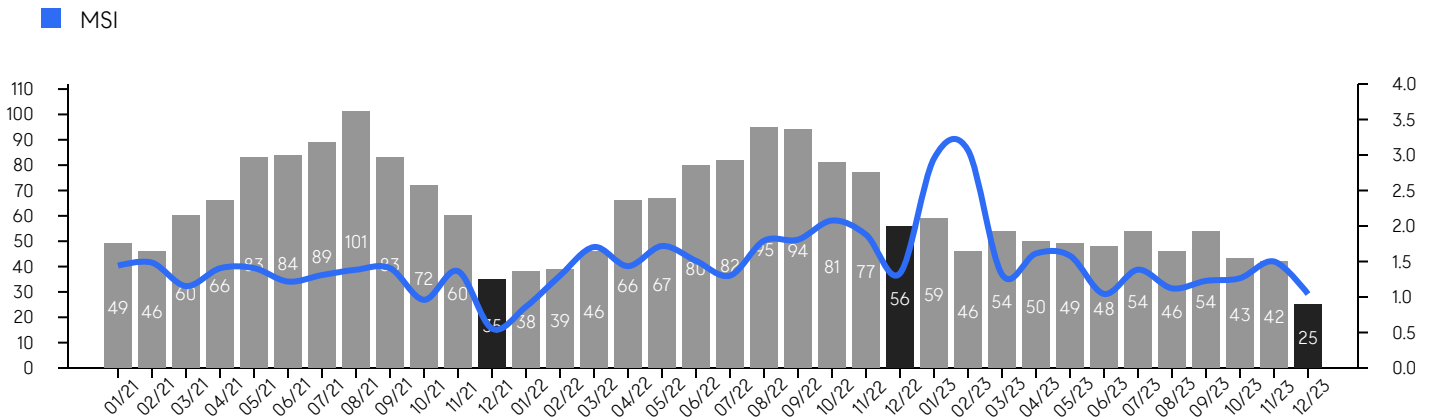
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Bridgewater

DECEMBER 2023

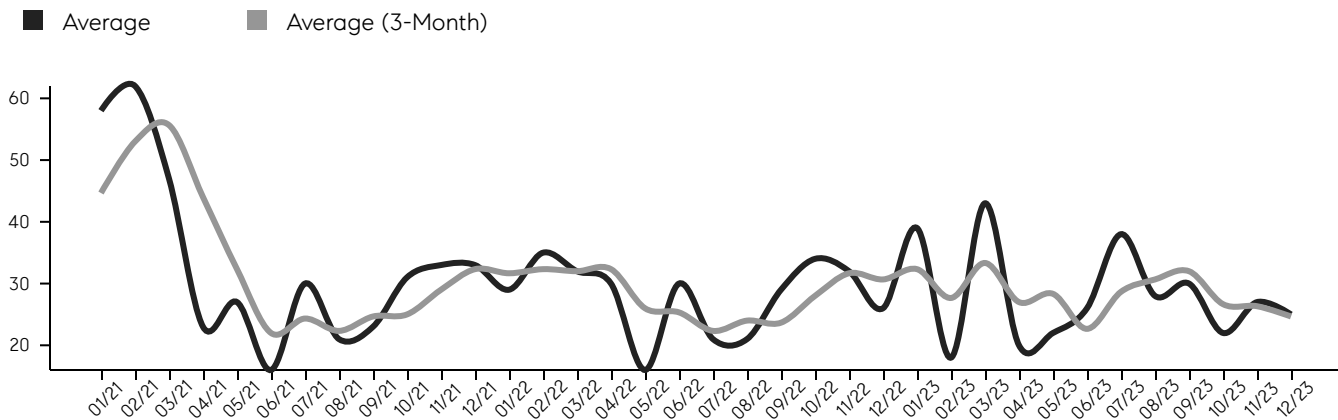
Inventory & MSI

The total inventory of properties available for sale as of December 2023 was 25, a difference of -40% from last month, and -55% from 56 in December 2022, and was at its lowest level compared to 2022 and 2021. The months of supply inventory (MSI) was at 1.0 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 December 2023 was 25, a change of -7% from 27 days last month, and -4% from 26 days in December 2022, and was at its lowest level compared to 2022 and 2021.



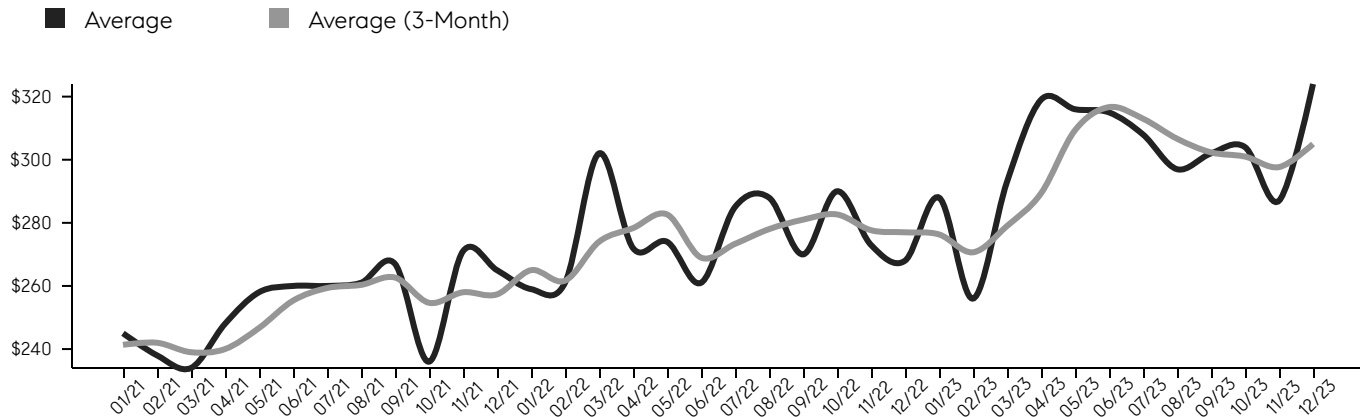
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DECEMBER 2023

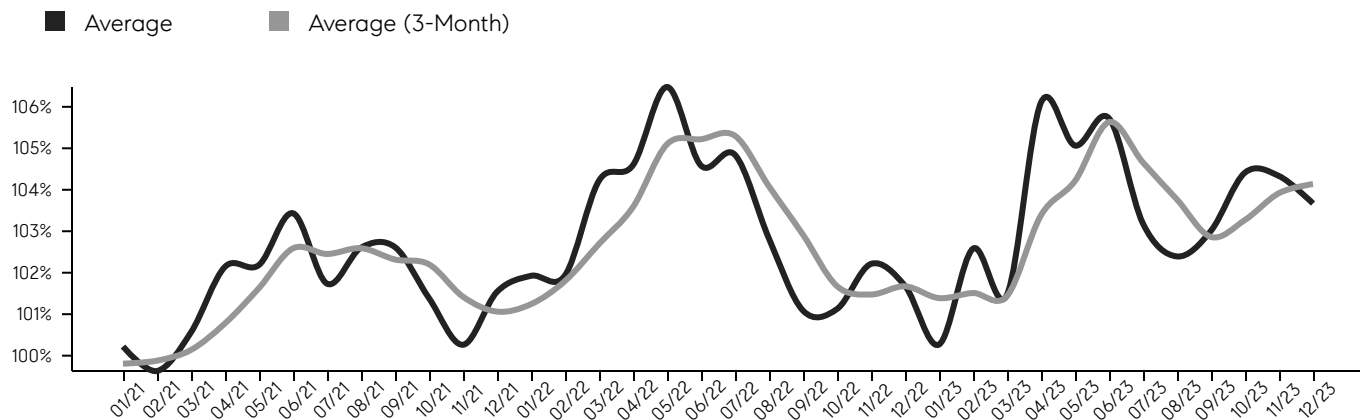
Selling Price Per Square Foot

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 2023 selling price vs. listing price ratio was 103.7%, compared to 104.3% last month, and 101.7% in December 2022.



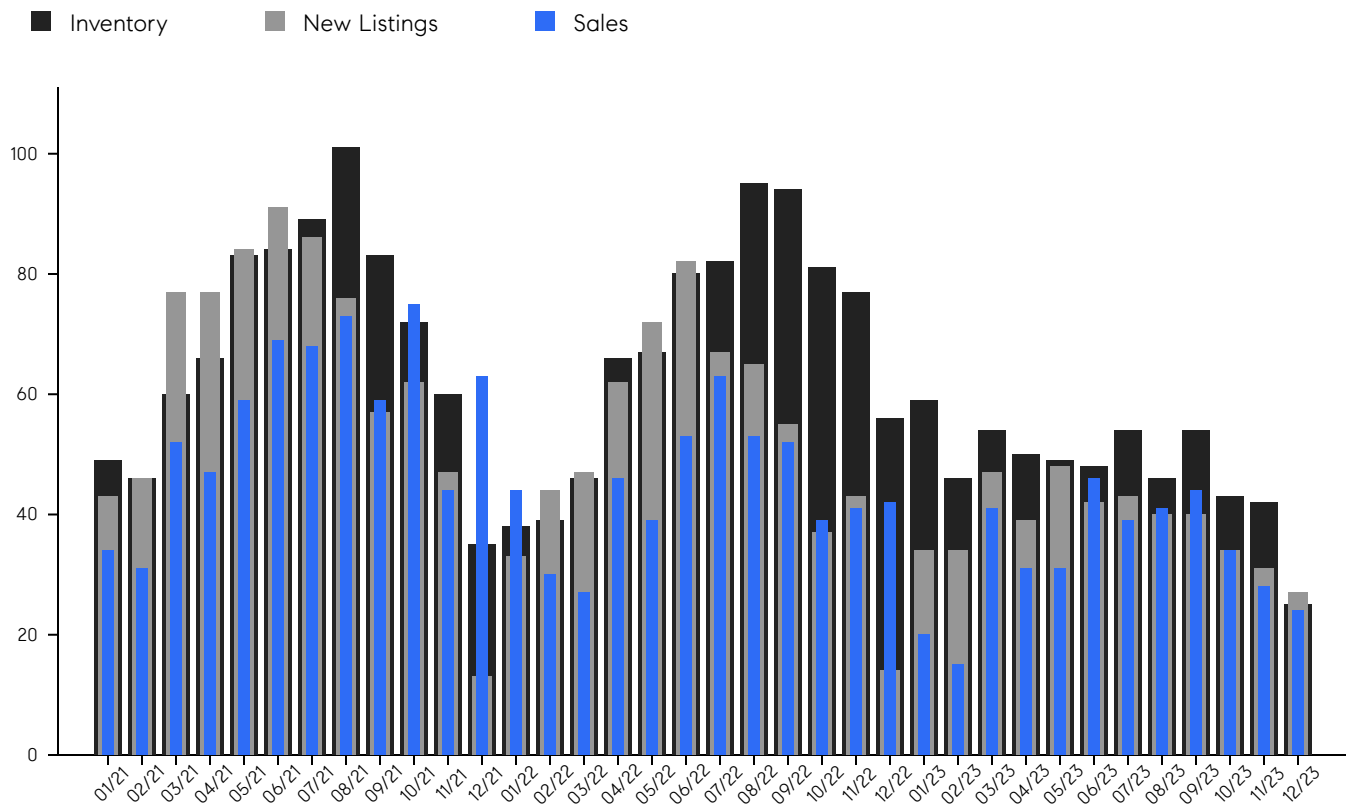
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Bridgewater

DECEMBER 2023

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 2023 was 27, a change of -13% from 31 last month and 93% from 14 in December 2022.



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Bridgewater

DECEMBER 2023

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 '23	24	29	\$672K	\$621K	\$663K	\$660K	25	25	\$324	\$305	103.7%	104.1%	25	27	1.0
Nov '23	28	35	\$640K	\$649K	\$711K	\$695K	27	26	\$287	\$298	104.3%	103.9%	42	31	1.5
Oct '23	34	40	\$550K	\$643K	\$604K	\$668K	22	27	\$304	\$301	104.4%	103.3%	43	34	1.3
Sep '23	44	41	\$757K	\$686K	\$768K	\$722K	30	32	\$302	\$302	103.0%	102.9%	54	40	1.2
Aug '23	41	42	\$620K	\$639K	\$633K	\$676K	28	31	\$297	\$307	102.4%	103.8%	46	40	1.1
Jul '23	39	39	\$680K	\$629K	\$764K	\$673K	38	29	\$308	\$313	103.2%	104.7%	54	43	1.4
Jun '23	46	36	\$617K	\$590K	\$630K	\$630K	26	23	\$315	\$317	105.7%	105.6%	48	42	1.0
May '23	31	34	\$590K	\$571K	\$623K	\$617K	22	28	\$316	\$309	105.1%	104.2%	49	48	1.6
Apr '23	31	29	\$563K	\$526K	\$636K	\$566K	20	27	\$319	\$289	106.1%	103.4%	50	39	1.6
Mar '23	41	25	\$560K	\$514K	\$590K	\$548K	43	33	\$293	\$279	101.5%	101.4%	54	47	1.3
Feb '23	15	26	\$455K	\$513K	\$471K	\$546K	18	28	\$256	\$271	102.6%	101.5%	46	34	3.1
Jan '23	20	34	\$526K	\$541K	\$583K	\$584K	39	32	\$288	\$276	100.3%	101.4%	59	34	3.0
Dec '22	42	41	\$557K	\$584K	\$581K	\$618K	26	31	\$268	\$277	101.7%	101.7%	56	14	1.3
Nov '22	41	44	\$540K	\$573K	\$587K	\$609K	32	32	\$273	\$278	102.2%	101.5%	77	43	1.9
Oct '22	39	48	\$655K	\$568K	\$683K	\$603K	34	28	\$290	\$283	101.1%	101.7%	81	37	2.1
Sep '22	52	56	\$525K	\$533K	\$554K	\$570K	29	24	\$270	\$281	101.1%	102.9%	94	55	1.8
Aug '22	53	56	\$525K	\$562K	\$569K	\$600K	21	24	\$288	\$278	102.8%	104.1%	95	65	1.8
Jul '22	63	52	\$550K	\$603K	\$584K	\$635K	21	22	\$285	\$273	104.8%	105.3%	82	67	1.3
Jun '22	53	46	\$610K	\$598K	\$646K	\$624K	30	25	\$261	\$269	104.6%	105.2%	80	82	1.5
May '22	39	37	\$650K	\$557K	\$672K	\$584K	16	26	\$274	\$283	106.5%	105.1%	67	72	1.7
Apr '22	46	34	\$532K	\$513K	\$554K	\$540K	30	32	\$272	\$278	104.6%	103.6%	66	62	1.4
Mar '22	27	34	\$489K	\$506K	\$525K	\$539K	32	32	\$302	\$274	104.2%	102.7%	46	47	1.7
Feb '22	30	46	\$518K	\$521K	\$540K	\$548K	35	32	\$261	\$262	101.9%	101.8%	39	44	1.3
Jan '22	44	50	\$509K	\$499K	\$551K	\$528K	29	32	\$259	\$265	101.9%	101.2%	38	33	0.9
Dec '21	63	61	\$535K	\$514K	\$553K	\$530K	33	32	\$265	\$257	101.5%	101.1%	35	13	0.6
Nov '21	44	59	\$451K	\$493K	\$478K	\$510K	33	29	\$271	\$258	100.3%	101.4%	60	47	1.4
Oct '21	75	69	\$555K	\$521K	\$557K	\$532K	31	25	\$236	\$255	101.4%	102.2%	72	62	1.0
Sep '21	59	67	\$472K	\$536K	\$492K	\$550K	23	25	\$267	\$263	102.6%	102.3%	83	57	1.4
Aug '21	73	70	\$535K	\$562K	\$545K	\$572K	21	22	\$261	\$260	102.6%	102.6%	101	76	1.4
Jul '21	68	65	\$599K	\$560K	\$610K	\$584K	30	24	\$260	\$259	101.7%	102.5%	89	86	1.3
Jun '21	69	58	\$550K	\$530K	\$560K	\$556K	16	22	\$260	\$255	103.4%	102.6%	84	91	1.2
May '21	59	53	\$530K	\$516K	\$581K	\$553K	27	32	\$258	\$247	102.2%	101.6%	83	84	1.4
Apr '21	47	43	\$510K	\$515K	\$527K	\$539K	23	44	\$248	\$240	102.1%	100.8%	66	77	1.4
Mar '21	52	39	\$509K	\$494K	\$550K	\$530K	47	56	\$234	\$239	100.6%	100.1%	60	77	1.2
Feb '21	31	44	\$525K	\$481K	\$537K	\$510K	62	53	\$238	\$242	99.6%	99.9%	46	46	1.5
Jan '21	34	53	\$446K	\$462K	\$500K	\$498K	58	45	\$245	\$241	100.2%	99.8%	49	43	1.4

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