



CHERIE  
BERGER  
TEAM

December 2023

# Green Brook Market Insights

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# Green Brook

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	3	-50%	-47%	-67%	-80%	-81%	-	-
	MEDIAN PRICE	\$919,900	12%	10%	67%	34%	60%	-	-
	AVERAGE PRICE	\$1,022,967	34%	22%	48%	36%	47%	-	-
	PRICE PER SQFT	\$318	13%	4%	7%	14%	26%	-	-
	MONTHS OF SUPPLY	3.0	250%	150%	67%	-11%	74%	-	-
New Listings	# OF PROPERTIES	1	-80%	-81%	-80%	-90%	-91%	75	-44.0%
	MEDIAN PRICE	\$489,900	-7%	-36%	-14%	-25%	0%	\$599,900	26.3%
	AVERAGE PRICE	\$489,900	-22%	-37%	-20%	-29%	-19%	\$691,800	11.3%
	PRICE PER SQFT	\$0	0%	0%	0%	0%	0%	\$288	12.5%
Sales	# OF PROPERTIES	1	-86%	-80%	-80%	-88%	-90%	69	-40.5%
	MEDIAN PRICE	\$550,000	8%	-7%	-19%	-9%	4%	\$590,000	22.3%
	AVERAGE PRICE	\$550,000	-10%	-18%	-16%	-18%	-6%	\$687,458	16.2%
	PRICE PER SQFT	\$0	0%	0%	0%	0%	0%	\$285	14.5%
	SALE-TO-LIST RATIO	104.8%	2.8%	2%	5.6%	4.6%	4.7%	103.0%	2.9%

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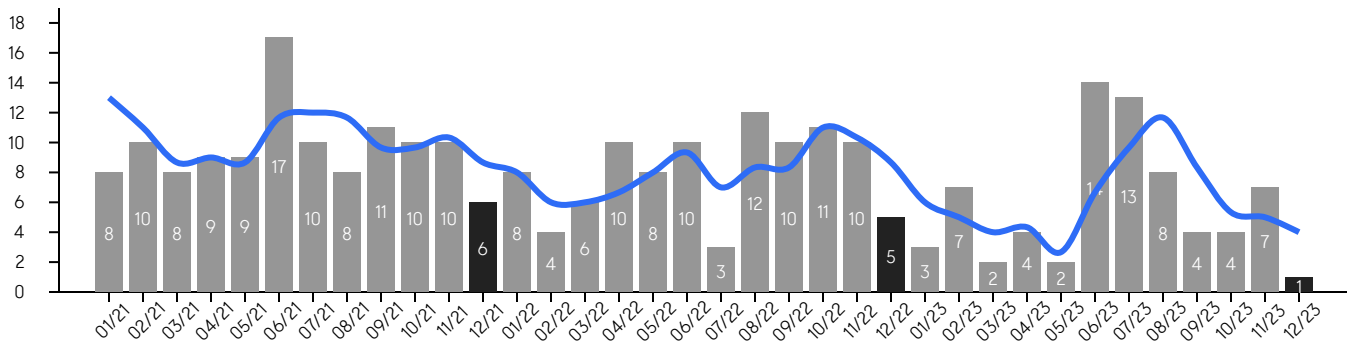
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## Property Sales

There were 1 sales in December 2023, a change of -80% from 5 in December 2022 and -86% from the 7 sales last month. Compared to December 2021 and 2022, sales were at their lowest level. There have been 69 year-to-date (YTD) sales, which is -40.5% lower than last year's year-to-date sales of 116.

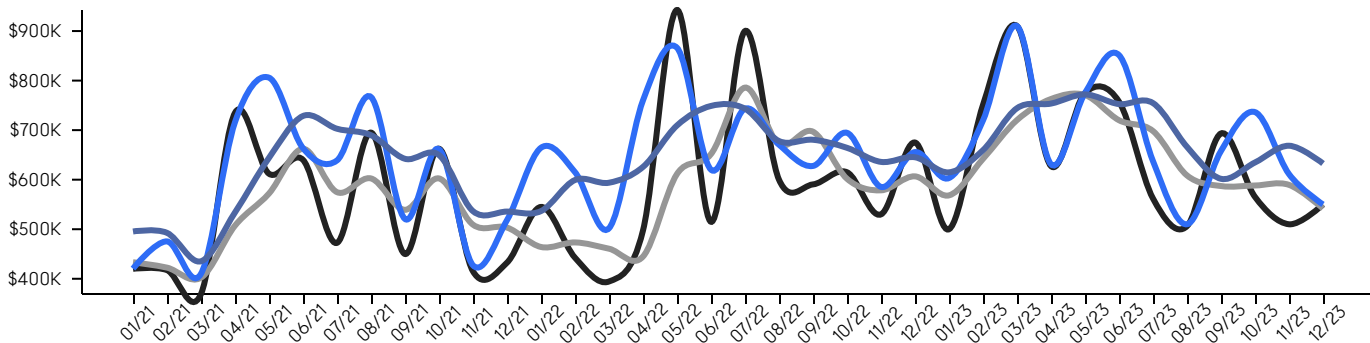
■ 3-Month Average



## Property Prices

The median sales price in December 2023 was \$550,000, a change of -19% from \$675,000 in December 2022, and a change of 8% from \$510,000 last month. The average sales price in December 2023 was \$550,000, a change of -16% from \$655,700 in December 2022, and a change of -10% from \$611,286 last month, and was mid level compared to 2022 and 2021.

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



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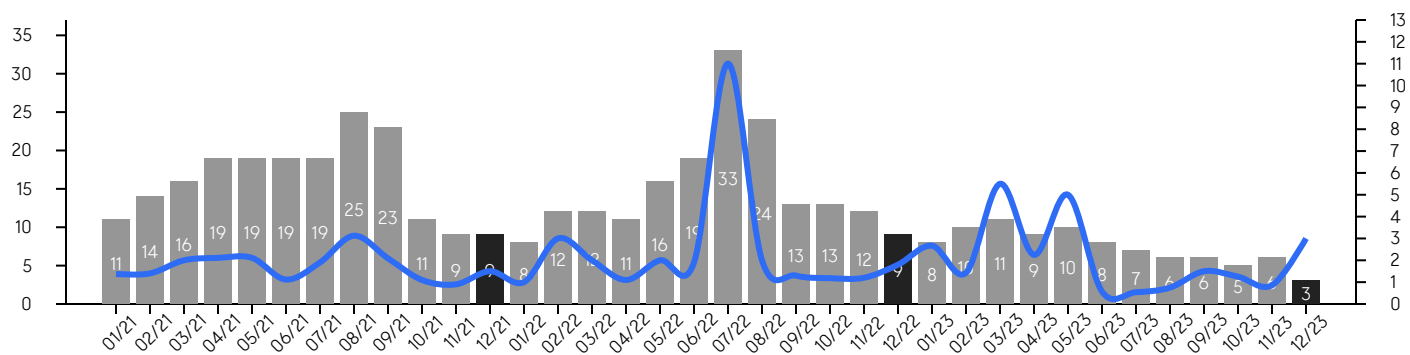
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## Inventory & MSI

The total inventory of properties available for sale as of December 2023 was 3, a difference of -50% from last month, and -67% from 9 in December 2022, and was at its lowest level compared to 2022 and 2021. The months of supply inventory (MSI) was at 3.0 months, a similar level compared to 2022 and 2021. A comparatively lower MSI benefits sellers, while a higher MSI benefits buyers.

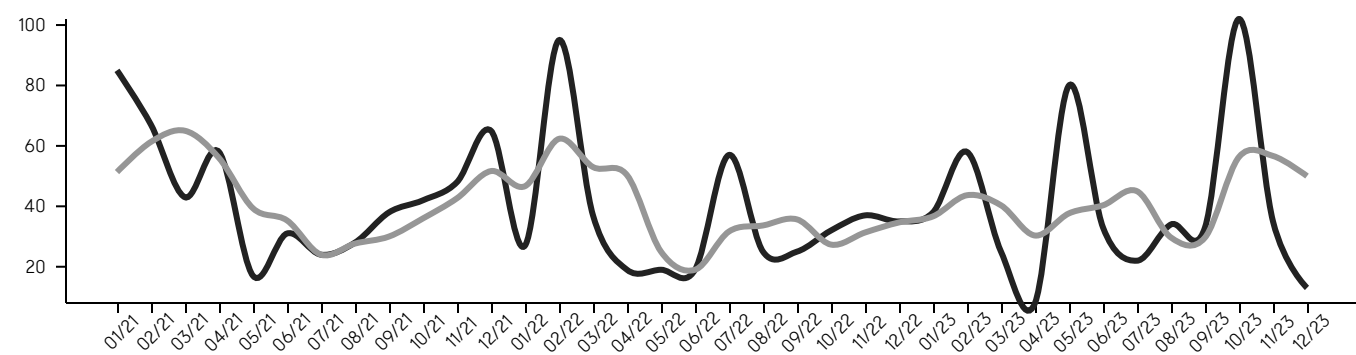
■ MSI



## 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 2023 was 13, a change of -63% from 35 days last month, and -63% from 35 days in December 2022, and was at its lowest level compared to 2022 and 2021.

■ Average      ■ Average (3-Month)



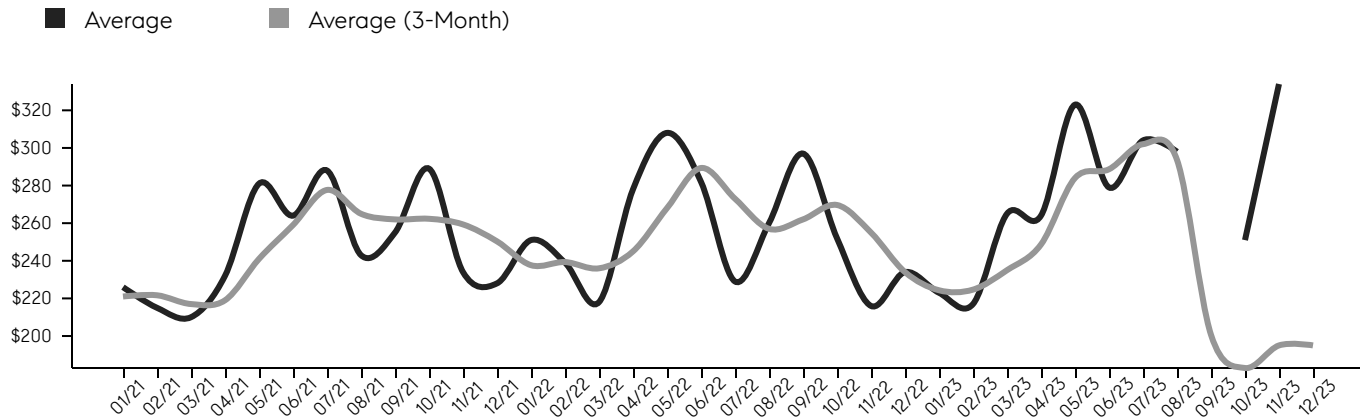
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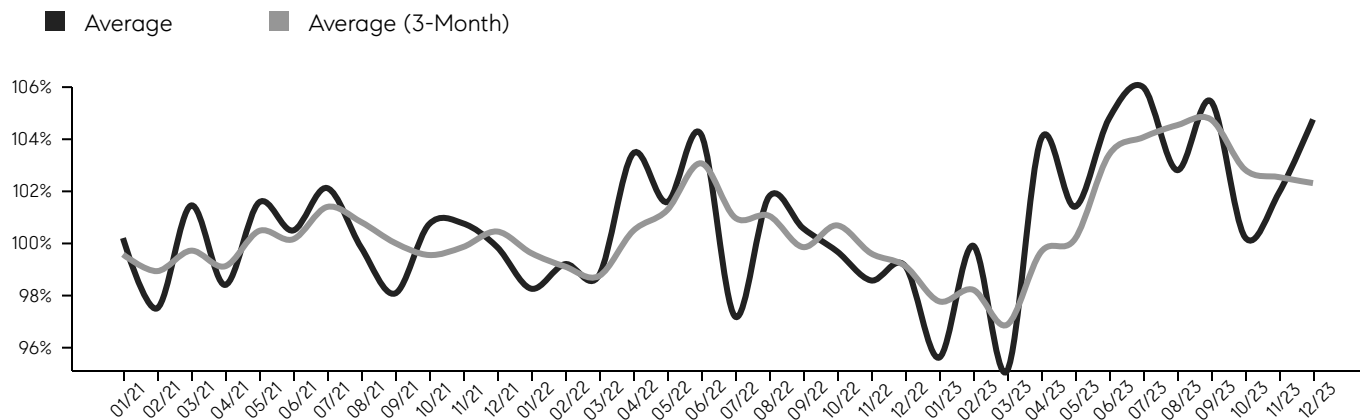
## Selling Price Per Square Foot

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 December 2023 selling price vs. listing price ratio was 104.8%, compared to 101.9% last month, and 99.1% in December 2022.



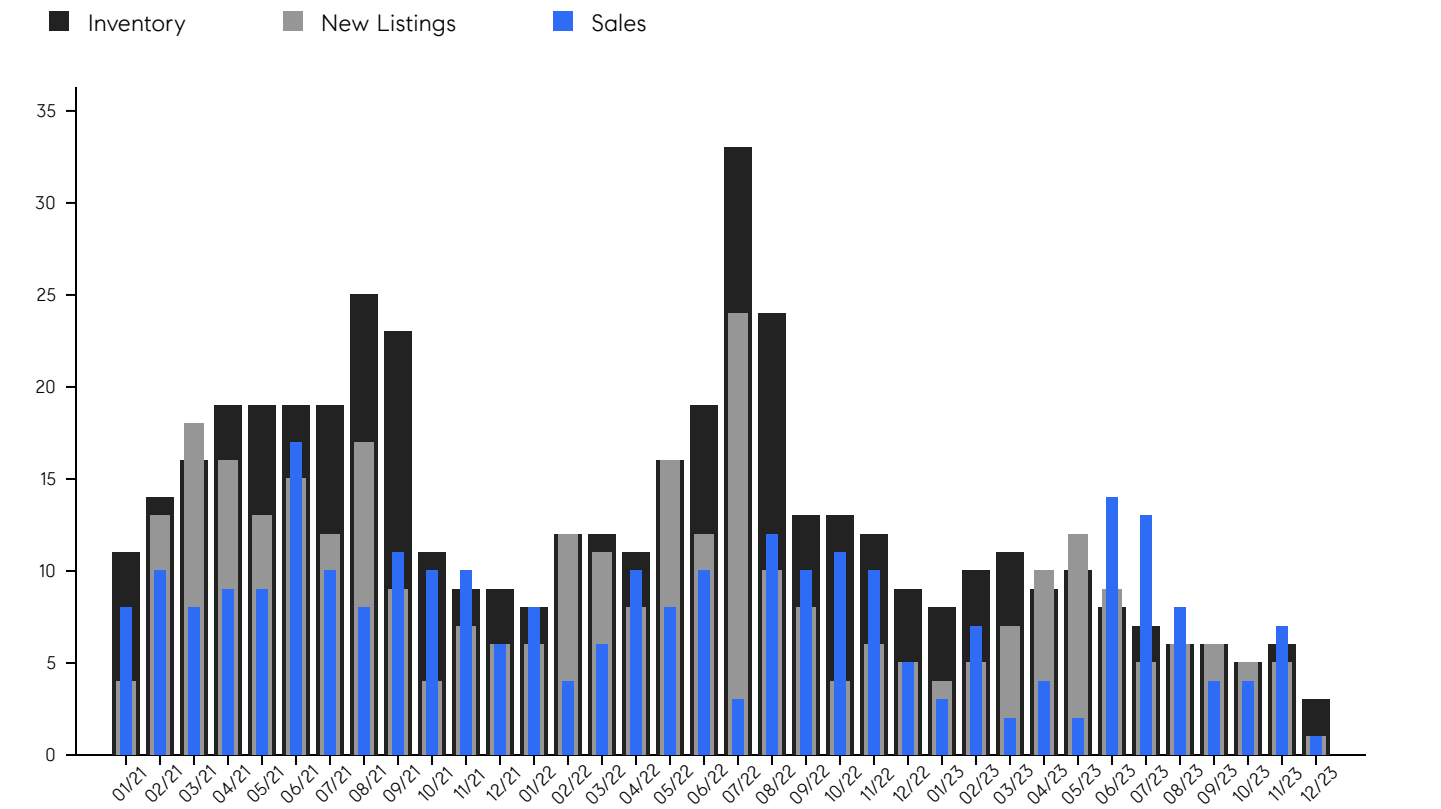
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## Inventory, New Listings & Sales

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 December 2023 was 1, a change of -80% from 5 last month and -80% from 5 in December 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
Dec '23	1	4	\$550K	\$542K	\$550K	\$633K	13	50	\$0	\$195	104.8%	102.3%	3	1	3.0
Nov '23	7	5	\$510K	\$590K	\$611K	\$669K	35	57	\$334	\$195	101.9%	102.5%	6	5	0.9
Oct '23	4	5	\$565K	\$588K	\$736K	\$635K	102	56	\$251	\$183	100.2%	102.8%	5	5	1.3
Sep '23	4	8	\$693K	\$587K	\$657K	\$602K	33	30	\$0	\$201	105.5%	104.8%	6	6	1.5
Aug '23	8	12	\$506K	\$609K	\$510K	\$666K	34	30	\$298	\$294	102.8%	104.5%	6	6	0.8
Jul '23	13	10	\$562K	\$698K	\$637K	\$755K	22	45	\$304	\$302	106.0%	104.1%	7	5	0.5
Jun '23	14	7	\$757K	\$720K	\$851K	\$753K	33	40	\$279	\$289	104.8%	103.4%	8	9	0.6
May '23	2	3	\$775K	\$771K	\$775K	\$772K	80	38	\$323	\$284	101.4%	100.2%	10	12	5.0
Apr '23	4	4	\$627K	\$763K	\$631K	\$754K	8	30	\$264	\$249	104.0%	99.7%	9	10	2.3
Mar '23	2	4	\$910K	\$720K	\$910K	\$744K	25	40	\$265	\$235	95.1%	96.9%	11	7	5.5
Feb '23	7	5	\$751K	\$642K	\$719K	\$660K	58	44	\$217	\$225	99.9%	98.2%	10	5	1.4
Jan '23	3	6	\$500K	\$568K	\$603K	\$615K	38	37	\$223	\$224	95.6%	97.8%	8	4	2.7
Dec '22	5	9	\$675K	\$607K	\$655K	\$645K	35	35	\$234	\$234	99.1%	99.1%	9	5	1.8
Nov '22	10	10	\$530K	\$579K	\$585K	\$636K	37	31	\$216	\$255	98.6%	99.6%	12	6	1.2
Oct '22	11	11	\$615K	\$602K	\$694K	\$664K	32	27	\$252	\$270	99.7%	100.7%	13	4	1.2
Sep '22	10	8	\$590K	\$697K	\$627K	\$681K	25	36	\$297	\$262	100.6%	99.9%	13	8	1.3
Aug '22	12	8	\$600K	\$672K	\$670K	\$678K	25	34	\$260	\$257	101.8%	101.1%	24	10	2.0
Jul '22	3	7	\$900K	\$786K	\$743K	\$743K	57	32	\$229	\$273	97.2%	101.0%	33	24	11.0
Jun '22	10	9	\$515K	\$652K	\$620K	\$749K	19	19	\$282	\$289	104.2%	103.1%	19	12	1.9
May '22	8	8	\$942K	\$612K	\$866K	\$709K	19	25	\$308	\$268	101.6%	101.3%	16	16	2.0
Apr '22	10	7	\$497K	\$445K	\$760K	\$626K	19	50	\$278	\$245	103.4%	100.5%	11	8	1.1
Mar '22	6	6	\$394K	\$461K	\$501K	\$594K	37	53	\$218	\$236	98.8%	98.7%	12	11	2.0
Feb '22	4	6	\$442K	\$473K	\$615K	\$599K	95	62	\$239	\$239	99.2%	99.1%	12	12	3.0
Jan '22	8	8	\$545K	\$464K	\$664K	\$537K	27	47	\$251	\$238	98.3%	99.6%	8	6	1.0
Dec '21	6	9	\$432K	\$503K	\$518K	\$536K	65	52	\$228	\$250	99.9%	100.5%	9	6	1.5
Nov '21	10	10	\$415K	\$509K	\$427K	\$536K	48	43	\$234	\$259	100.8%	99.9%	9	7	0.9
Oct '21	10	10	\$662K	\$603K	\$661K	\$650K	42	36	\$289	\$262	100.7%	99.6%	11	4	1.1
Sep '21	11	10	\$450K	\$539K	\$520K	\$642K	38	30	\$255	\$262	98.1%	100.0%	23	9	2.1
Aug '21	8	12	\$695K	\$603K	\$766K	\$690K	28	28	\$243	\$265	99.9%	100.8%	25	17	3.1
Jul '21	10	12	\$472K	\$575K	\$638K	\$703K	24	24	\$288	\$278	102.1%	101.4%	19	12	1.9
Jun '21	17	12	\$640K	\$662K	\$663K	\$729K	31	35	\$264	\$259	100.5%	100.2%	19	15	1.1
May '21	9	9	\$612K	\$572K	\$805K	\$644K	17	39	\$281	\$241	101.6%	100.5%	19	13	2.1
Apr '21	9	9	\$735K	\$507K	\$716K	\$534K	58	56	\$232	\$219	98.4%	99.1%	19	16	2.1
Mar '21	8	9	\$369K	\$402K	\$410K	\$435K	43	65	\$210	\$217	101.5%	99.7%	16	18	2.0
Feb '21	10	11	\$417K	\$422K	\$475K	\$493K	67	61	\$215	\$222	97.5%	98.9%	14	13	1.4
Jan '21	8	13	\$420K	\$433K	\$420K	\$495K	85	51	\$226	\$221	100.2%	99.6%	11	4	1.4

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