



CHERIE
BERGER
TEAM

December 2023

Long Hill Market Insights

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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 | 6 | 20% | -25% | -45% | -61% | -68% | - | - |
| | MEDIAN PRICE | \$667,500 | 12% | 4% | -3% | 4% | 6% | - | - |
| | AVERAGE PRICE | \$711,500 | 3% | -7% | -5% | 5% | 2% | - | - |
| | PRICE PER SQFT | \$304 | -2% | -3% | 19% | 15% | 17% | - | - |
| | MONTHS OF SUPPLY | 1.5 | 20% | -21% | 9% | -60% | -27% | - | - |
| New Listings | # OF PROPERTIES | 5 | 0% | -17% | 400% | -53% | -66% | 91 | -48.0% |
| | MEDIAN PRICE | \$715,000 | 36% | 30% | 35% | 15% | 16% | \$624,900 | 4.2% |
| | AVERAGE PRICE | \$709,800 | 26% | 11% | 34% | 9% | 9% | \$697,254 | 8.1% |
| | PRICE PER SQFT | \$299 | -3% | 50% | 0% | 50% | 18% | \$296 | 10.9% |
| Sales | # OF PROPERTIES | 4 | 0% | -14% | -50% | -57% | -68% | 84 | -44.0% |
| | MEDIAN PRICE | \$575,000 | -8% | -4% | 20% | -7% | -3% | \$661,250 | 7.3% |
| | AVERAGE PRICE | \$590,750 | -5% | -6% | 17% | -8% | -8% | \$700,149 | 7.2% |
| | PRICE PER SQFT | \$338 | 25% | 10% | 17% | 23% | 26% | \$294 | 9.3% |
| | SALE-TO-LIST RATIO | 108.7% | 5.0% | 8% | 8.6% | 5.6% | 8.0% | 103.6% | 2.3% |

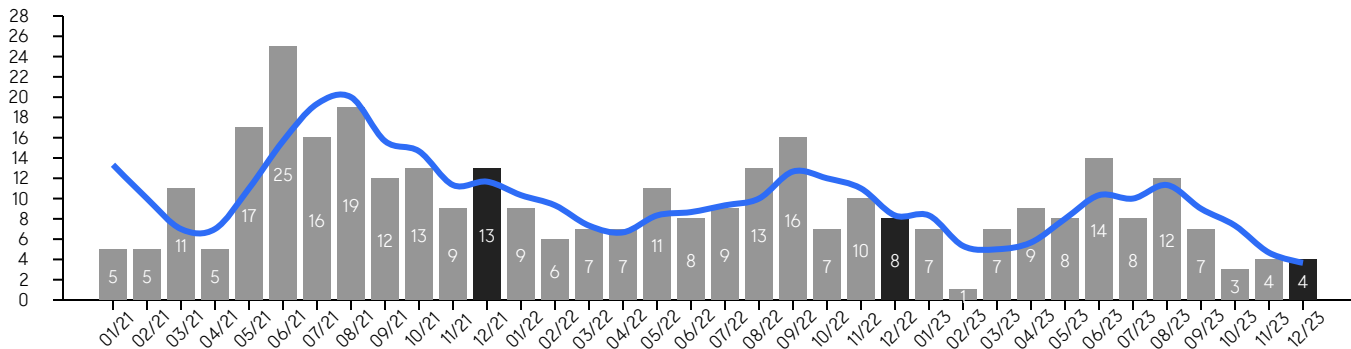
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Property Sales

There were 4 sales in December 2023, a change of -50% from 8 in December 2022 and 0% from the 4 sales last month. Compared to December 2021 and 2022, sales were at their lowest level. There have been 84 year-to-date (YTD) sales, which is -44.0% lower than last year's year-to-date sales of 150.

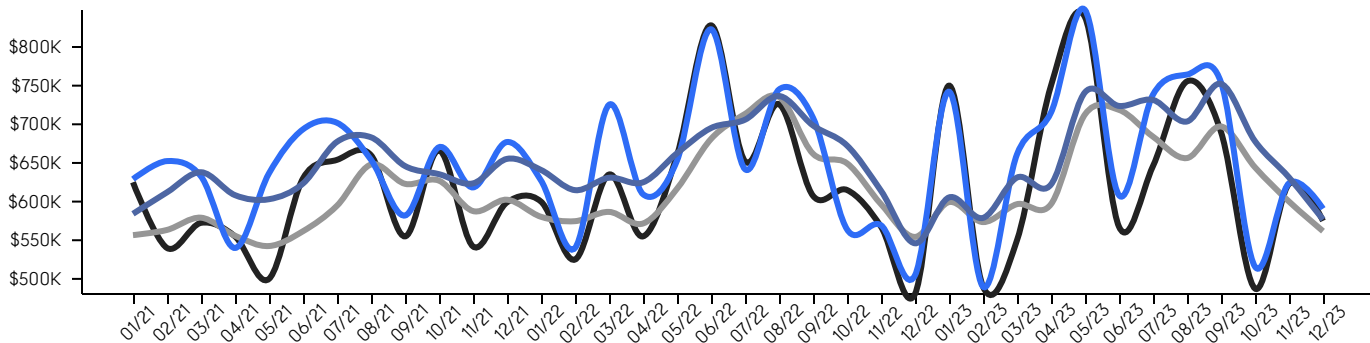
■ 3-Month Average



Property Prices

The median sales price in December 2023 was \$575,000, a change of 20% from \$480,450 in December 2022, and a change of -8% from \$622,750 last month. The average sales price in December 2023 was \$590,750, a change of 17% from \$504,613 in December 2022, and a change of -5% from \$623,750 last month, and was mid level compared to 2022 and 2021.

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



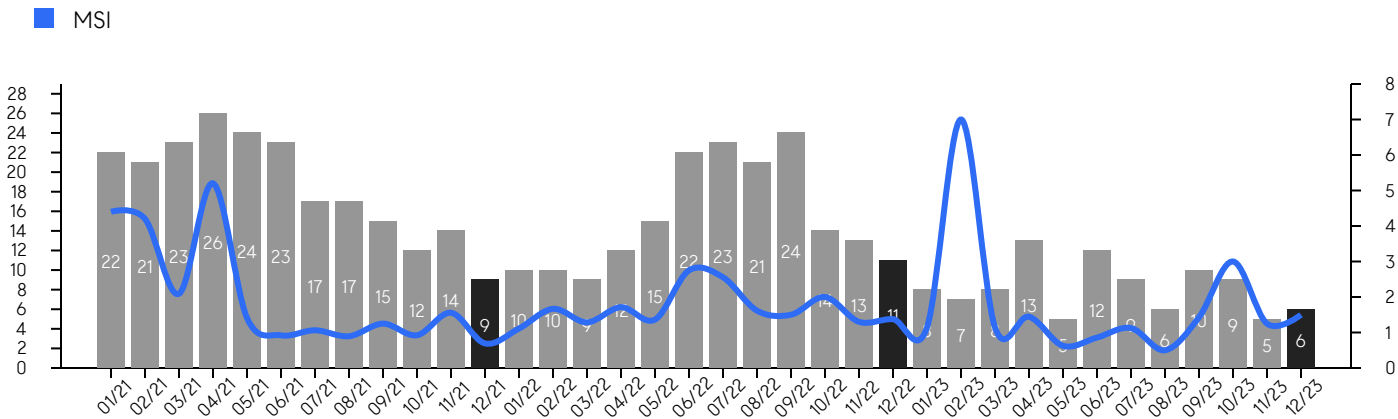
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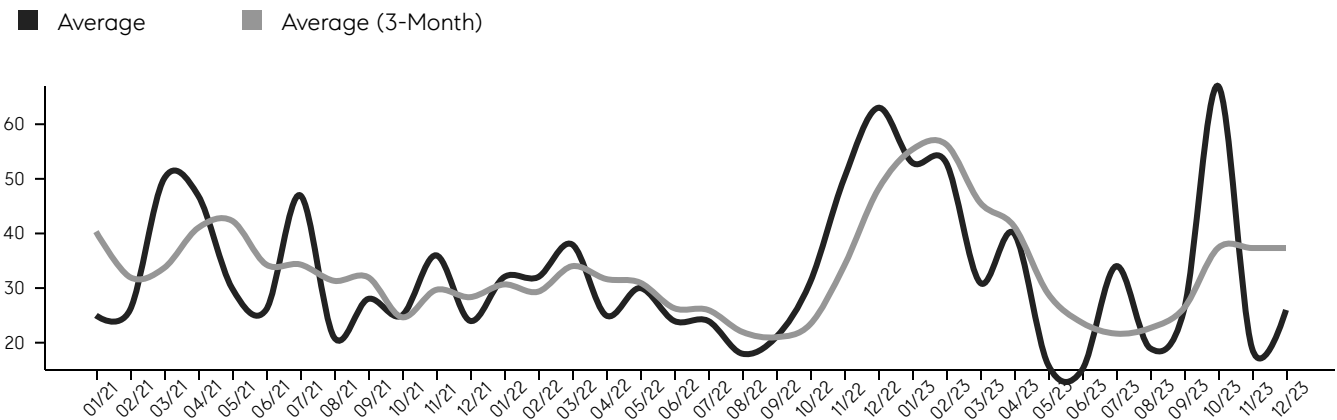
Inventory & MSI

The total inventory of properties available for sale as of December 2023 was 6, a difference of 20% from last month, and -45% from 11 in December 2022, and was at its lowest level compared to 2022 and 2021. The months of supply inventory (MSI) was at 1.5 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 26, a change of 37% from 19 days last month, and -59% from 63 days in December 2022, and was at its lowest level compared to 2022 and 2021.



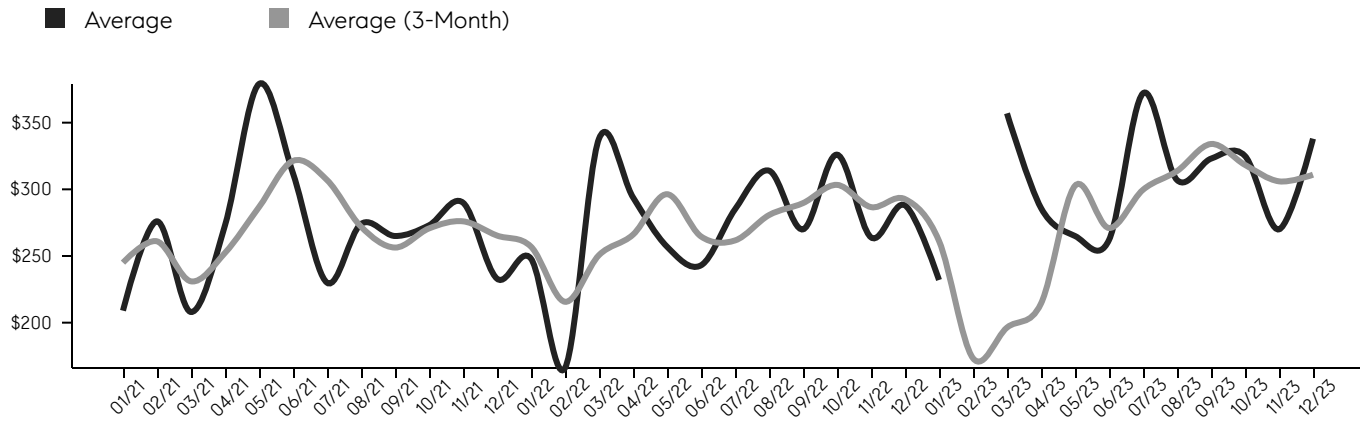
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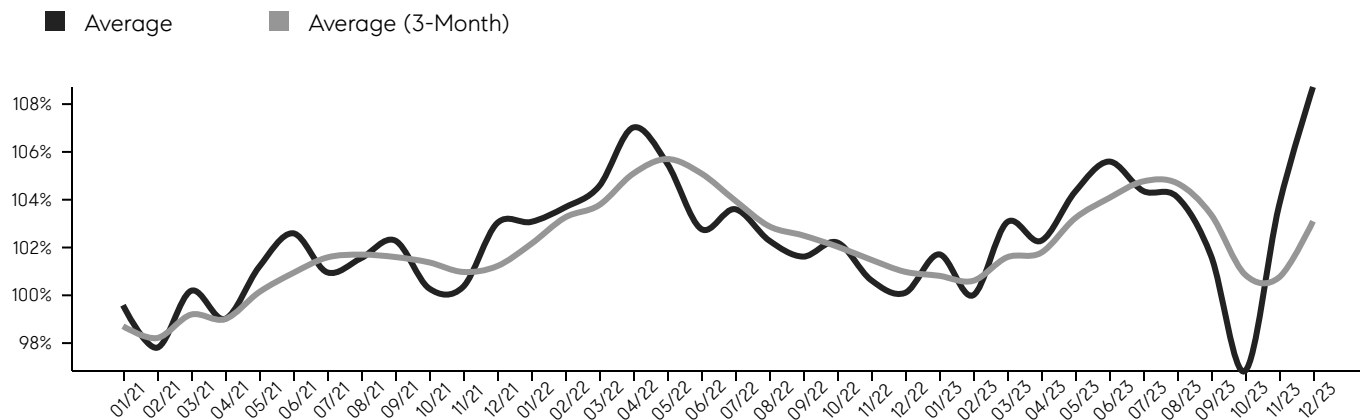
Selling Price Per Square Foot

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 December 2023 selling price vs. listing price ratio was 108.7%, compared to 103.7% last month, and 100.1% in December 2022.



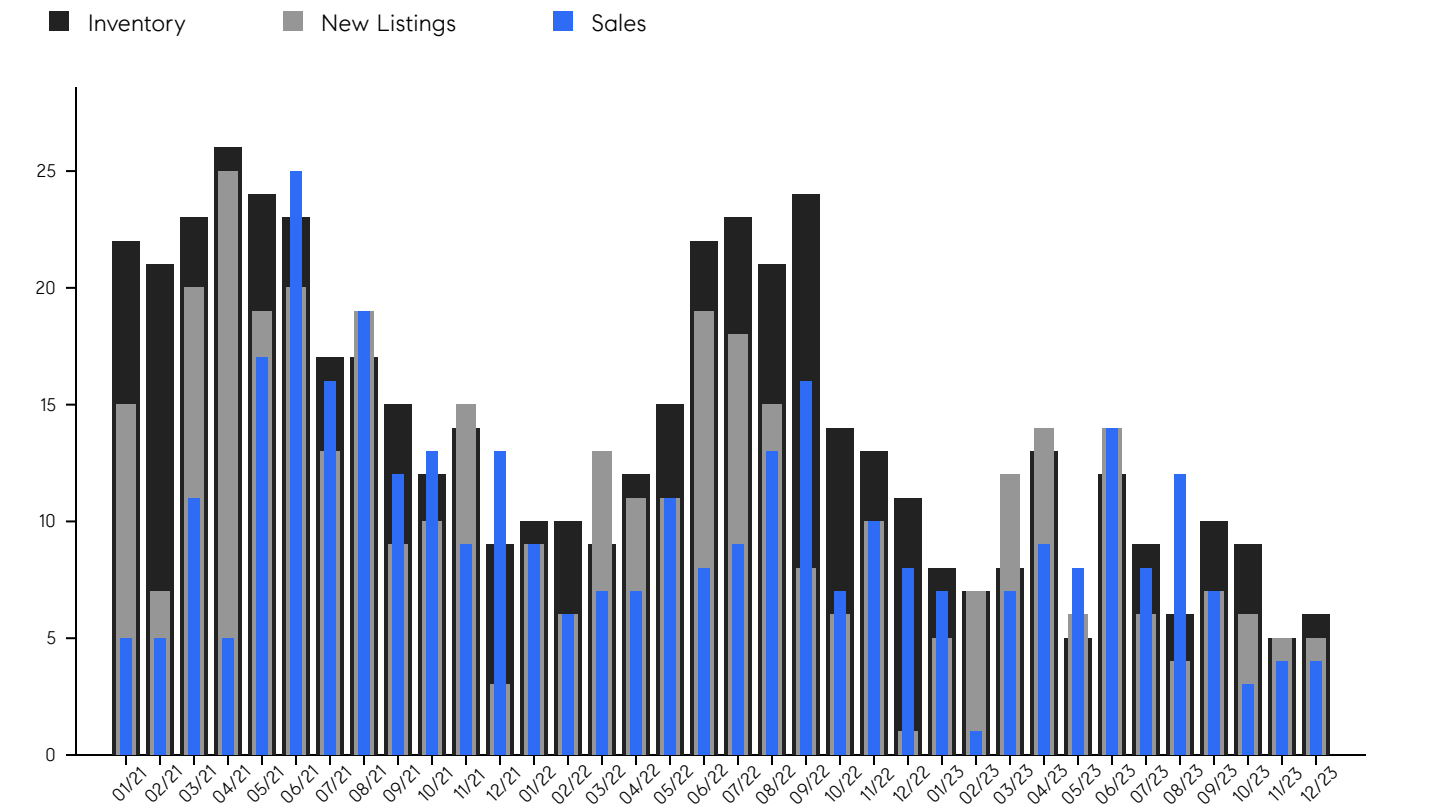
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Inventory, New Listings & Sales

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 5, a change of 0% from 5 last month and 400% from 1 in December 2022.



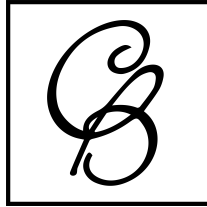
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| MONTH | # OF SALES | 3-MO AVG | MEDIAN SALE PRICE | 3-MO AVG | AVERAGE SALE PRICE | 3-MO AVG | DAYS ON MARKET | 3-MO AVG | AVERAGE PPSF | 3-MO AVG | SALE /LIST | 3-MO AVG | INV | NEW LISTINGS | MSI |
|---------|---------------|-------------|-------------------------|-------------|--------------------------|-------------|-------------------|-------------|-----------------|-------------|---------------|-------------|-----|-----------------|-----|
| Dec '23 | 4 | 4 | \$575K | \$562K | \$590K | \$577K | 26 | 37 | \$338 | \$311 | 108.7% | 103.1% | 6 | 5 | 1.5 |
| Nov '23 | 4 | 5 | \$622K | \$600K | \$623K | \$631K | 19 | 37 | \$270 | \$306 | 103.7% | 100.7% | 5 | 5 | 1.3 |
| Oct '23 | 3 | 7 | \$487K | \$644K | \$515K | \$678K | 67 | 37 | \$325 | \$318 | 96.8% | 100.9% | 9 | 6 | 3.0 |
| Sep '23 | 7 | 9 | \$690K | \$697K | \$754K | \$752K | 26 | 26 | \$323 | \$334 | 101.7% | 103.4% | 10 | 7 | 1.4 |
| Aug '23 | 12 | 11 | \$755K | \$656K | \$764K | \$704K | 19 | 23 | \$307 | \$314 | 104.1% | 104.7% | 6 | 4 | 0.5 |
| Jul '23 | 8 | 10 | \$645K | \$684K | \$738K | \$731K | 34 | 22 | \$372 | \$300 | 104.4% | 104.8% | 9 | 6 | 1.1 |
| Jun '23 | 14 | 10 | \$567K | \$719K | \$608K | \$724K | 15 | 24 | \$262 | \$271 | 105.6% | 104.1% | 12 | 14 | 0.9 |
| May '23 | 8 | 8 | \$838K | \$713K | \$847K | \$741K | 16 | 29 | \$265 | \$303 | 104.3% | 103.2% | 5 | 6 | 0.6 |
| Apr '23 | 9 | 6 | \$750K | \$597K | \$715K | \$622K | 40 | 41 | \$286 | \$214 | 102.3% | 101.8% | 13 | 14 | 1.4 |
| Mar '23 | 7 | 5 | \$550K | \$597K | \$661K | \$631K | 31 | 46 | \$357 | \$196 | 103.1% | 101.6% | 8 | 12 | 1.1 |
| Feb '23 | 1 | 5 | \$490K | \$573K | \$490K | \$579K | 53 | 56 | \$0 | \$173 | 100.0% | 100.6% | 7 | 7 | 7.0 |
| Jan '23 | 7 | 8 | \$750K | \$599K | \$742K | \$605K | 53 | 55 | \$232 | \$261 | 101.7% | 100.8% | 8 | 5 | 1.1 |
| Dec '22 | 8 | 8 | \$480K | \$554K | \$504K | \$546K | 63 | 48 | \$288 | \$293 | 100.1% | 101.0% | 11 | 1 | 1.4 |
| Nov '22 | 10 | 11 | \$567K | \$597K | \$569K | \$614K | 50 | 34 | \$264 | \$287 | 100.6% | 101.5% | 13 | 10 | 1.3 |
| Oct '22 | 7 | 12 | \$615K | \$650K | \$564K | \$673K | 31 | 23 | \$326 | \$303 | 102.2% | 102.0% | 14 | 6 | 2.0 |
| Sep '22 | 16 | 13 | \$607K | \$662K | \$708K | \$698K | 21 | 21 | \$270 | \$290 | 101.6% | 102.5% | 24 | 8 | 1.5 |
| Aug '22 | 13 | 10 | \$726K | \$735K | \$745K | \$737K | 18 | 22 | \$314 | \$281 | 102.3% | 102.9% | 21 | 15 | 1.6 |
| Jul '22 | 9 | 9 | \$652K | \$713K | \$641K | \$706K | 24 | 26 | \$285 | \$262 | 103.6% | 104.0% | 23 | 18 | 2.6 |
| Jun '22 | 8 | 9 | \$828K | \$681K | \$822K | \$695K | 24 | 26 | \$243 | \$265 | 102.8% | 105.1% | 22 | 19 | 2.8 |
| May '22 | 11 | 8 | \$660K | \$617K | \$652K | \$663K | 30 | 31 | \$257 | \$296 | 105.5% | 105.7% | 15 | 11 | 1.4 |
| Apr '22 | 7 | 7 | \$555K | \$572K | \$609K | \$625K | 25 | 32 | \$294 | \$266 | 107.0% | 105.1% | 12 | 11 | 1.7 |
| Mar '22 | 7 | 7 | \$635K | \$587K | \$725K | \$631K | 38 | 34 | \$338 | \$251 | 104.6% | 103.8% | 9 | 13 | 1.3 |
| Feb '22 | 6 | 9 | \$525K | \$575K | \$540K | \$615K | 32 | 29 | \$166 | \$216 | 103.7% | 103.3% | 10 | 6 | 1.7 |
| Jan '22 | 9 | 10 | \$600K | \$580K | \$627K | \$641K | 32 | 31 | \$248 | \$257 | 103.1% | 102.1% | 10 | 9 | 1.1 |
| Dec '21 | 13 | 12 | \$599K | \$602K | \$677K | \$655K | 24 | 28 | \$233 | \$265 | 103.0% | 101.2% | 9 | 3 | 0.7 |
| Nov '21 | 9 | 11 | \$542K | \$588K | \$618K | \$624K | 36 | 30 | \$290 | \$276 | 100.3% | 101.0% | 14 | 15 | 1.6 |
| Oct '21 | 13 | 15 | \$666K | \$627K | \$670K | \$635K | 25 | 25 | \$273 | \$271 | 100.3% | 101.4% | 12 | 10 | 0.9 |
| Sep '21 | 12 | 16 | \$555K | \$623K | \$582K | \$646K | 28 | 32 | \$265 | \$256 | 102.3% | 101.6% | 15 | 9 | 1.3 |
| Aug '21 | 19 | 20 | \$660K | \$648K | \$654K | \$683K | 21 | 31 | \$274 | \$272 | 101.6% | 101.7% | 17 | 19 | 0.9 |
| Jul '21 | 16 | 19 | \$654K | \$595K | \$701K | \$677K | 47 | 34 | \$230 | \$307 | 101.0% | 101.6% | 17 | 13 | 1.1 |
| Jun '21 | 25 | 16 | \$630K | \$562K | \$693K | \$623K | 26 | 34 | \$312 | \$321 | 102.6% | 100.9% | 23 | 20 | 0.9 |
| May '21 | 17 | 11 | \$500K | \$543K | \$636K | \$603K | 30 | 42 | \$379 | \$287 | 101.2% | 100.1% | 24 | 19 | 1.4 |
| Apr '21 | 5 | 7 | \$555K | \$556K | \$540K | \$608K | 47 | 41 | \$273 | \$252 | 99.0% | 99.0% | 26 | 25 | 5.2 |
| Mar '21 | 11 | 7 | \$572K | \$579K | \$632K | \$638K | 50 | 34 | \$208 | \$231 | 100.2% | 99.2% | 23 | 20 | 2.1 |
| Feb '21 | 5 | 10 | \$540K | \$563K | \$652K | \$612K | 26 | 32 | \$276 | \$261 | 97.8% | 98.2% | 21 | 7 | 4.2 |
| Jan '21 | 5 | 13 | \$625K | \$557K | \$629K | \$584K | 25 | 40 | \$209 | \$245 | 99.6% | 98.7% | 22 | 15 | 4.4 |

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