CHERIE
BERGER
TEAM

February 2024

Green Brook
Market Insights

COMPASS

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Green Brook

FEBRUARY 2024

Market Profile & Trends Overview

The table belows shows data & statistics for February 2024 (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	5	-50%	-21%	-50%	-33%	-67%	-	-
	MEDIAN PRICE	$1,100,000	24%	26%	99%	65%	61%	-	-
	AVERAGE PRICE	$1,029,380	17%	16%	42%	29%	37%	-	-
	PRICE PER SQFT	$296	-3%	-2%	11%	2%	6%	-	-
	MONTHS OF SUPPLY	1.7	-33%	-21%	17%	-45%	-32%	-	-
New Listings	# OF PROPERTIES	7	-36%	24%	40%	12%	-31%	18	0.0%
	MEDIAN PRICE	$489,900	-30%	-14%	11%	-20%	-25%	$537,000	-4.0%
	AVERAGE PRICE	$591,243	-25%	-7%	-1%	-13%	-14%	$713,250	-12.4%
	PRICE PER SQFT	$357	19%	87%	0%	49%	40%	$329	17.9%
Sales	# OF PROPERTIES	3	-25%	-25%	-57%	-48%	-63%	7	-41.7%
	MEDIAN PRICE	$505,000	-21%	-11%	-33%	-21%	-16%	$525,000	9.9%
	AVERAGE PRICE	$505,000	-28%	-19%	-30%	-26%	-24%	$616,357	-4.9%
	PRICE PER SQFT	$0	0%	0%	0%	0%	0%	$290	16.5%
	SALE-TO-LIST RATIO	111.3%	5.4%	7%	11.4%	9.4%	11.1%	108.2%	9.7%

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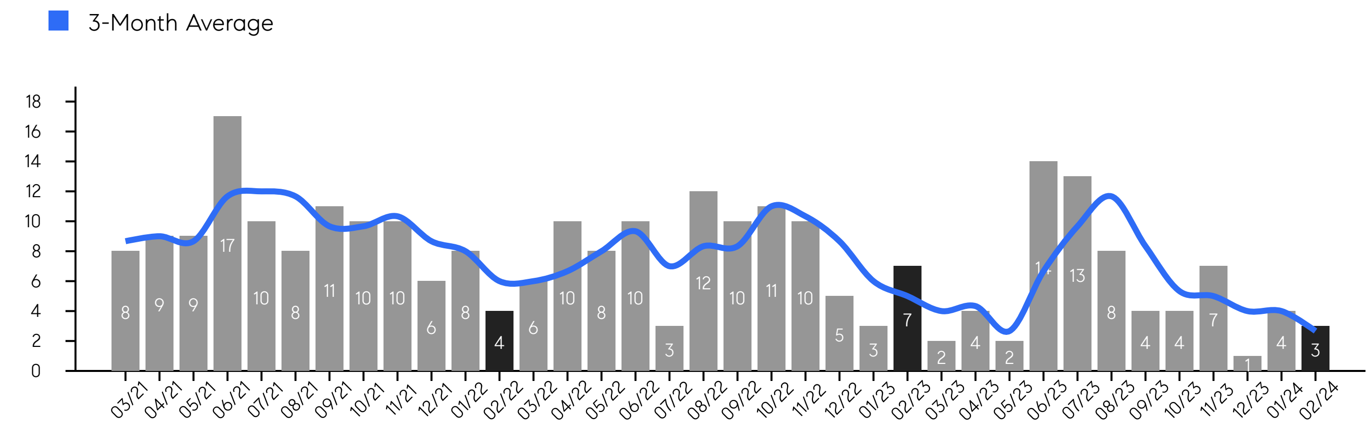
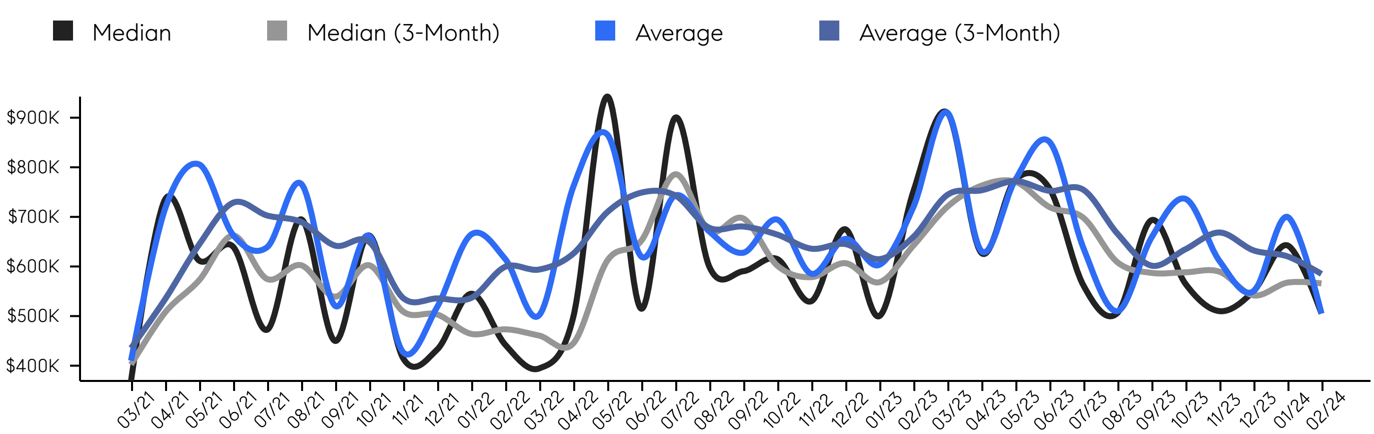
Property Sales

There were 3 sales in February 2024, a change of -57% from 7 in February 2023 and -25% from the 4 sales last month. Compared to February 2022 and 2023, sales were at their lowest level. There have been 7 year-to-date (YTD) sales, which is -41.7% lower than last year's year-to-date sales of 12.



Property Prices

The median sales price in February 2024 was $505,000, a change of -33% from $751,000 in February 2023, and a change of -21% from $642,500 last month. The average sales price in February 2024 was $505,000, a change of -30% from $719,571 in February 2023, and a change of -28% from $699,875 last month, and was at its lowest level compared to 2023 and 2022.



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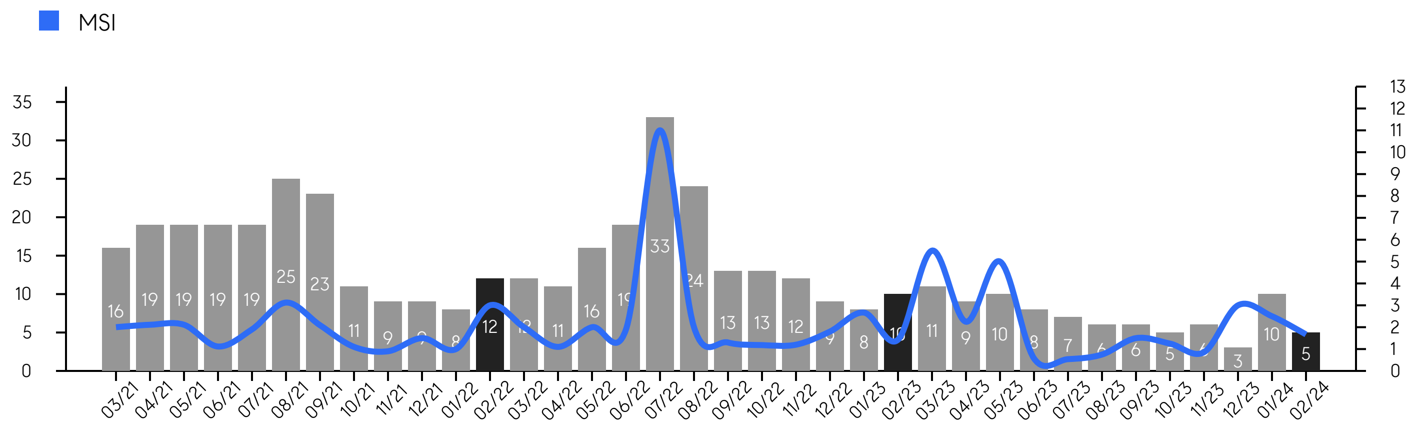
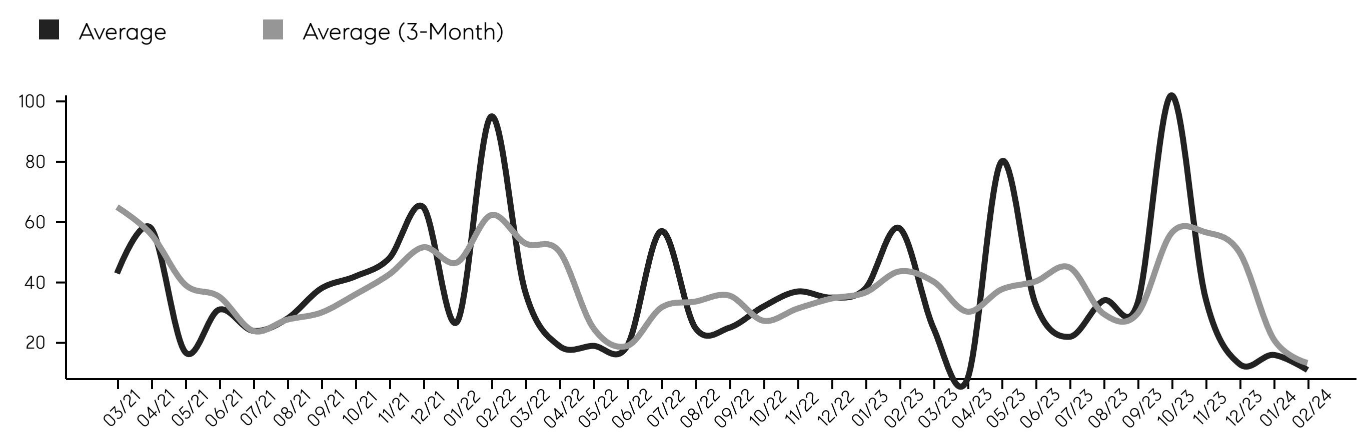
Inventory & MSI

The total inventory of properties available for sale as of February 2024 was 5, a difference of -50% from - last month, and -50% from 10 in February 2023, and was at its lowest level compared to 2023 and 2022. The months of supply inventory (MSI) was at 1.7 months, a similar level compared to 2023 and 2022. 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 2024 was 11, a change of -31% from 16 days last month, and -81% from 58 days in February 2023, and was at its lowest level compared to 2023 and 2022.



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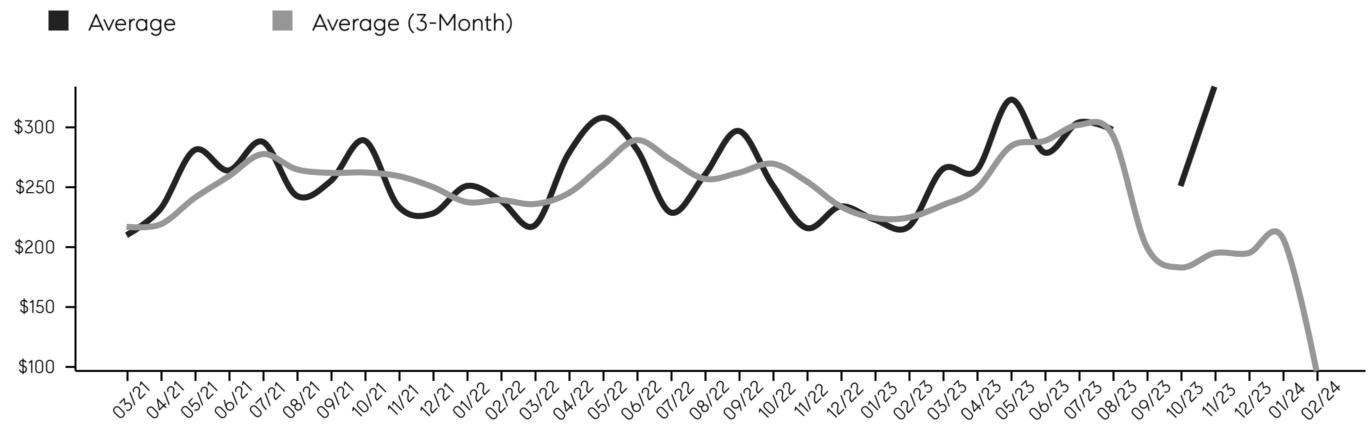
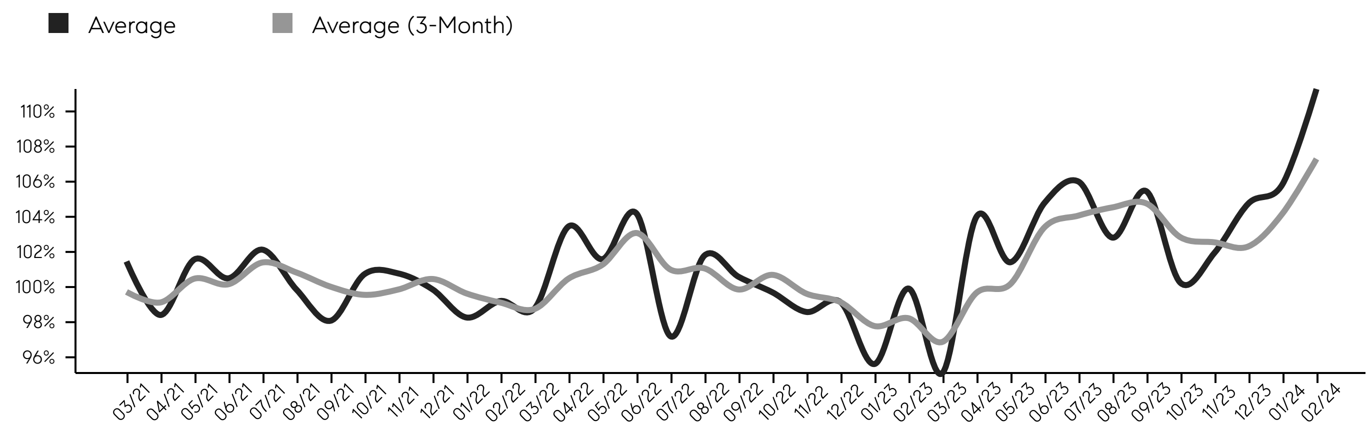
Selling Price Per Square Foot

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 2024 selling price vs. listing price ratio was 111.3%, compared to 105.9% last month, and 99.9% in February 2023.



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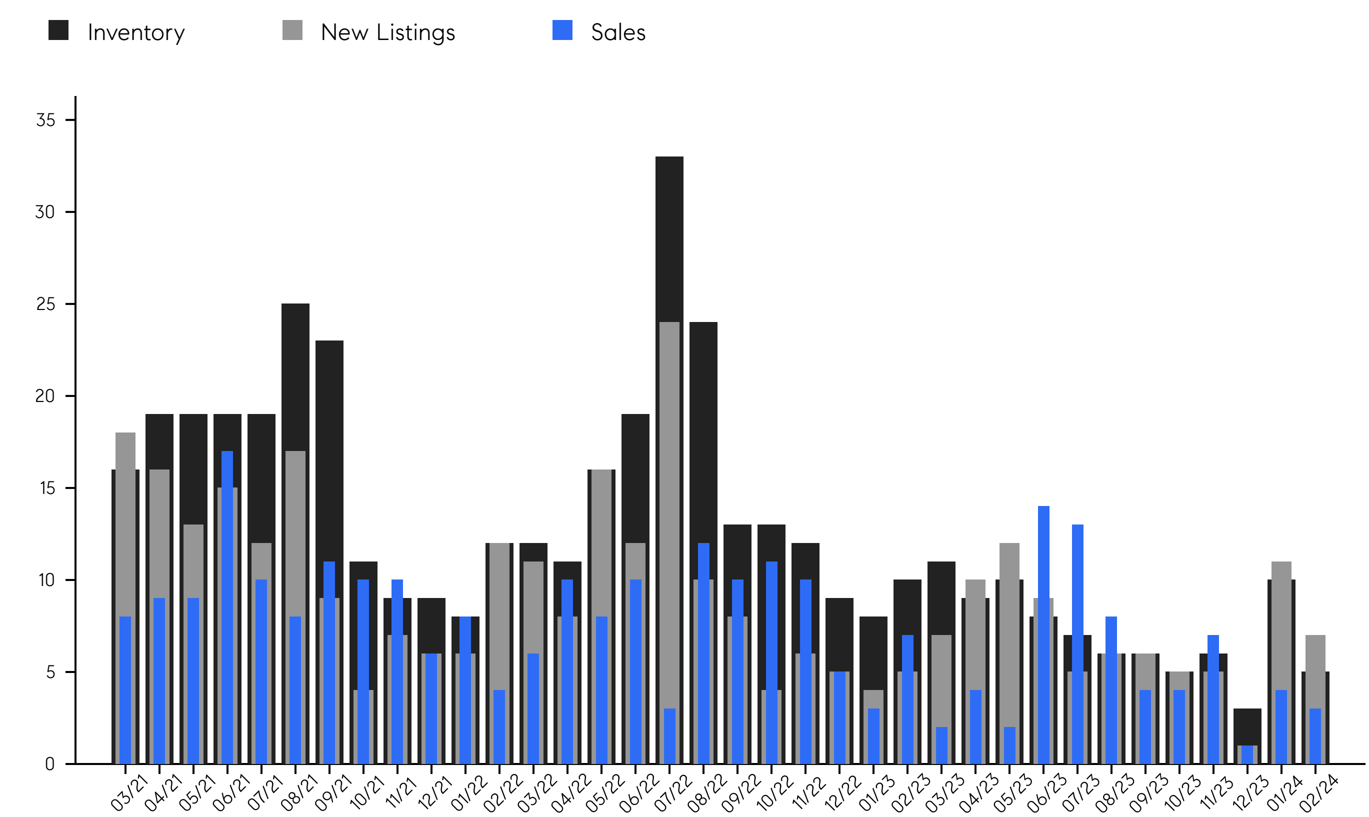
Inventory, New Listings & Sales

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 2024 was 7, a change of -36% from 11 last month and 40% from 5 in February 2023.



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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 '24	3	3	$505K	$566K	$505K	$585K	11	13	$0	$97	111.3%	107.3%	5	7	1.7
Jan '24	4	4	$642K	$568K	$699K	$620K	16	21	$290	$208	105.9%	104.2%	10	11	2.5
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

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