

CHERIE
BERGER
TEAM

March 2024

Warren
Market Insights

Market Profile & Trends Overview

The table belows shows data & statistics for March 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).

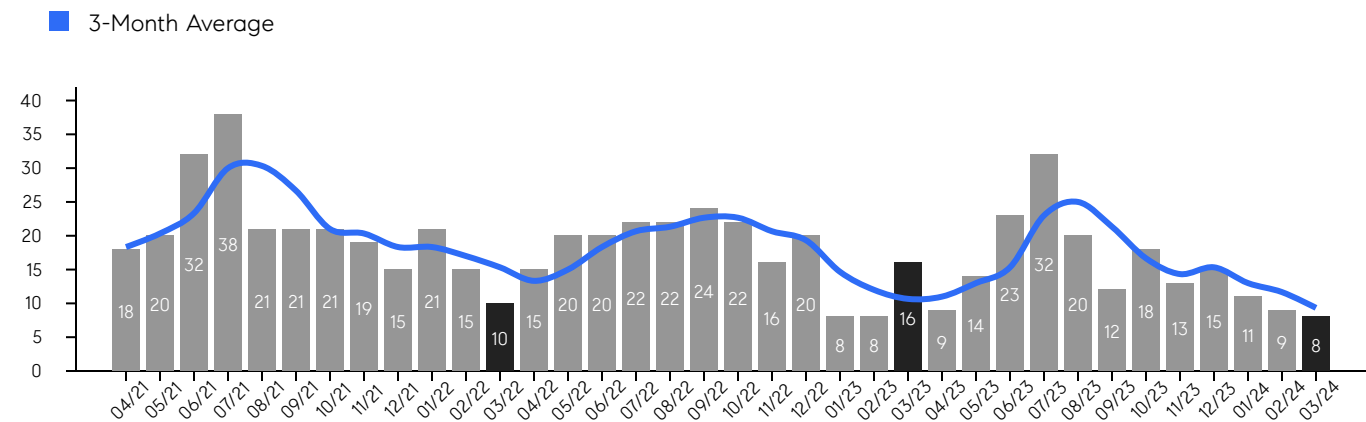
		CM	LM	L3M	PYM	LY	PY	YTD	PYTD
Inventory	# OF PROPERTIES	34	31%	55%	-31%	-23%	-38%	-	-
	MEDIAN PRICE	\$1,212,000	1%	4%	11%	6%	5%	-	-
	AVERAGE PRICE	\$1,363,021	-1%	0%	15%	-1%	9%	-	-
	PRICE PER SQFT	\$376	1%	0%	0%	-4%	9%	-	-
	MONTHS OF SUPPLY	4.3	47%	109%	39%	-59%	44%	-	-
New Listings	# OF PROPERTIES	24	85%	157%	-23%	11%	-5%	47	-25.4%
	MEDIAN PRICE	\$1,249,500	7%	6%	36%	12%	29%	\$1,195,000	32.8%
	AVERAGE PRICE	\$1,309,575	12%	-6%	30%	3%	21%	\$1,252,887	11.9%
	PRICE PER SQFT	\$357	5%	13%	1%	3%	7%	\$347	4.2%
Sales	# OF PROPERTIES	8	-11%	-31%	-50%	-49%	-58%	28	-39.1%
	MEDIAN PRICE	\$1,010,000	-6%	-17%	14%	-1%	5%	\$1,089,824	13.5%
	AVERAGE PRICE	\$1,101,263	-4%	-15%	4%	0%	7%	\$1,301,148	24.2%
	PRICE PER SQFT	\$362	4%	2%	17%	10%	19%	\$369	36.2%
	SALE-TO-LIST RATIO	101.3%	2.7%	4%	3.4%	1.7%	1.5%	98.2%	0.3%

Warren

MARCH 2024

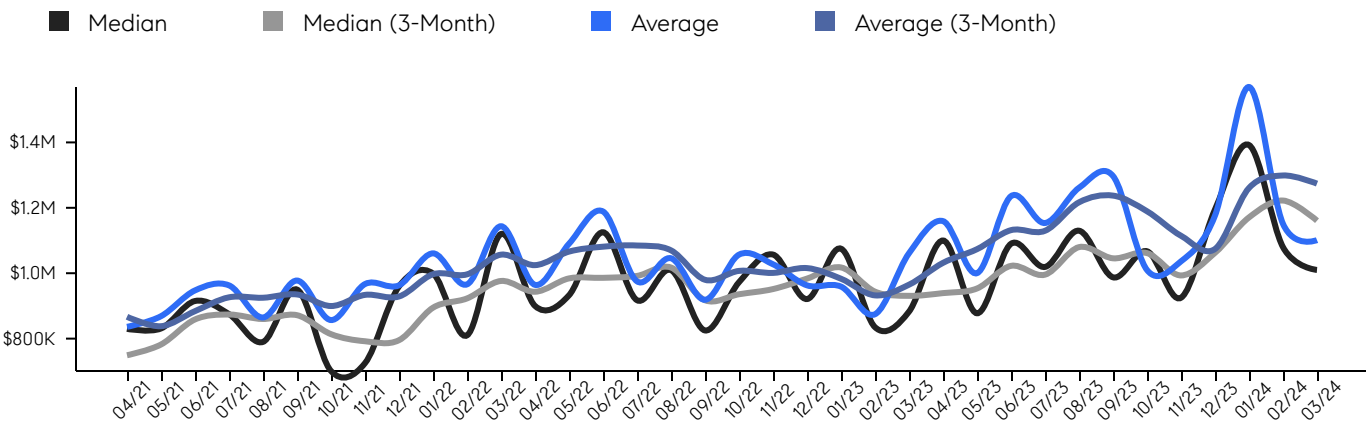
Property Sales

There were 8 sales in March 2024, a change of -50% from 16 in March 2023 and -11% from the 9 sales last month. Compared to March 2022 and 2023, sales were at their lowest level. There have been 28 year-to-date (YTD) sales, which is -39.1% lower than last year's year-to-date sales of 46.



Property Prices

The median sales price in March 2024 was \$1,010,000, a change of 14% from \$882,500 in March 2023, and a change of -6% from \$1,079,648 last month. The average sales price in March 2024 was \$1,101,263, a change of 4% from \$1,060,999 in March 2023, and a change of -4% from \$1,150,928 last month, and was mid level compared to 2023 and 2022.



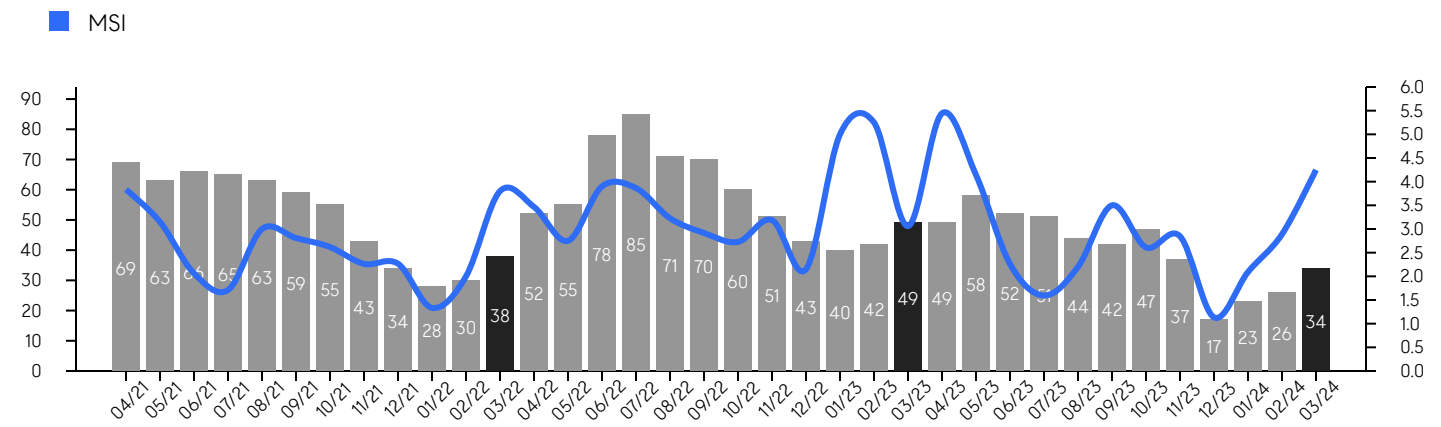
© 2024. Based on information from Garden State MLS, LLC for the period of January 2018 through March 2024. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

Warren

MARCH 2024

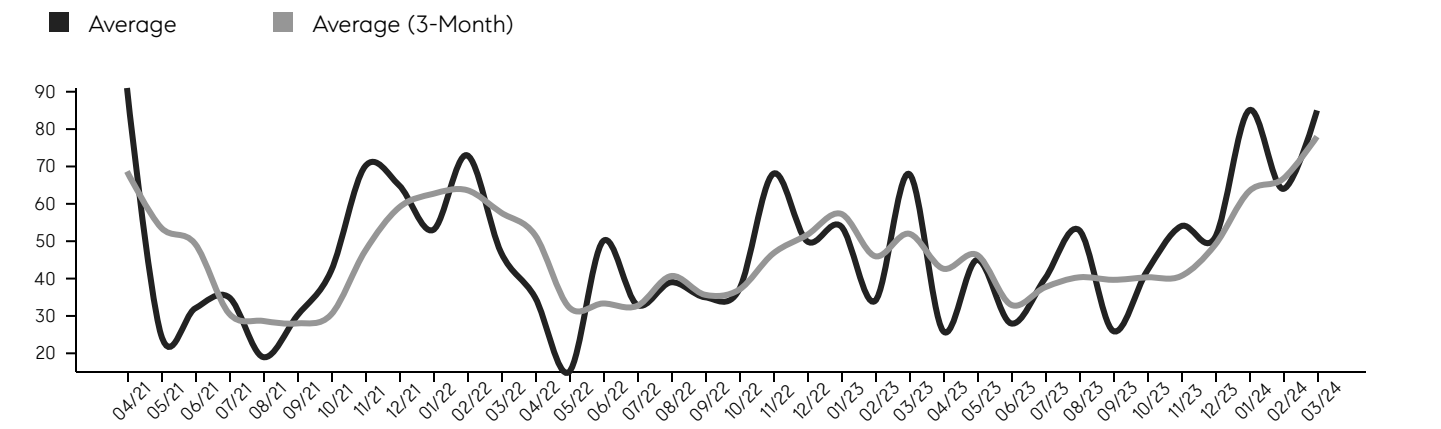
Inventory & MSI

The total inventory of properties available for sale as of March 2024 was 34, a difference of 31% from - last month, and -31% from 49 in March 2023, and was at its lowest level compared to 2023 and 2022. The months of supply inventory (MSI) was at 4.3 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 March 2024 was 85, a change of 33% from 64 days last month, and 25% from 68 days in March 2023, and was at its lowest level compared to 2023 and 2022.



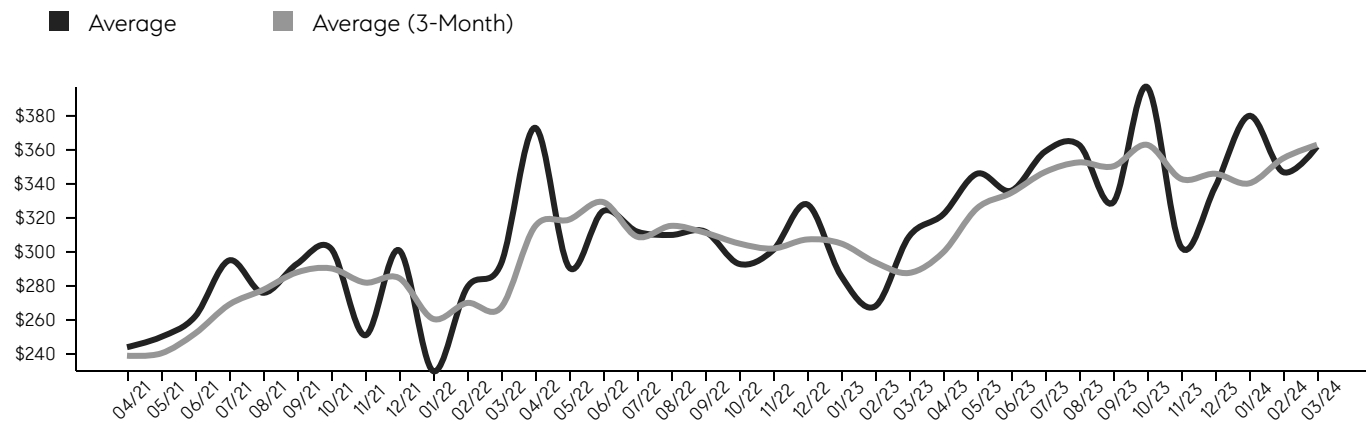
© 2024. Based on information from Garden State MLS, LLC for the period of January 2018 through March 2024. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

Warren

MARCH 2024

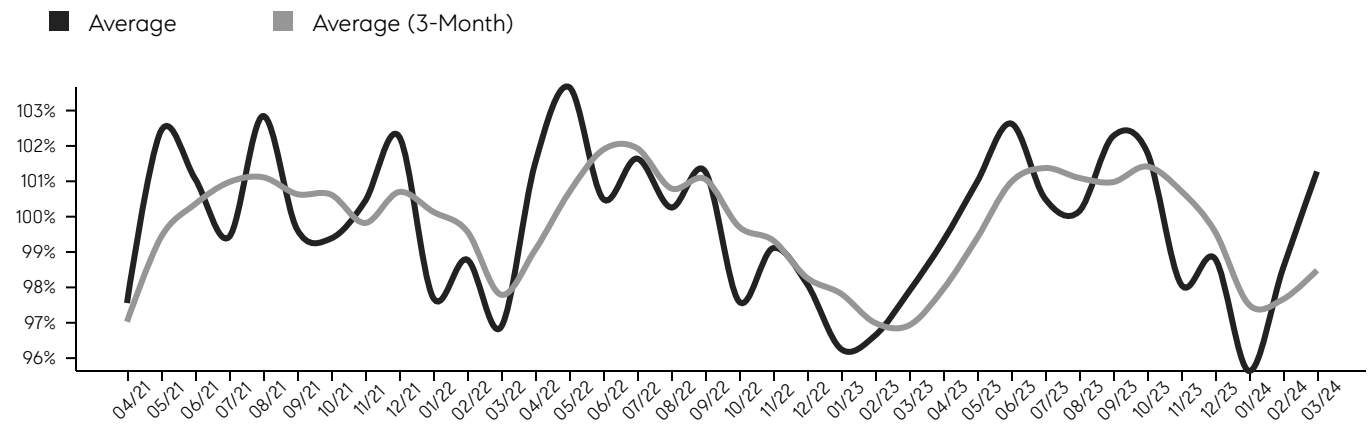
Selling Price Per Square Foot

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 March 2024 selling price vs. listing price ratio was 101.3%, compared to 98.5% last month, and 97.9% in March 2023.



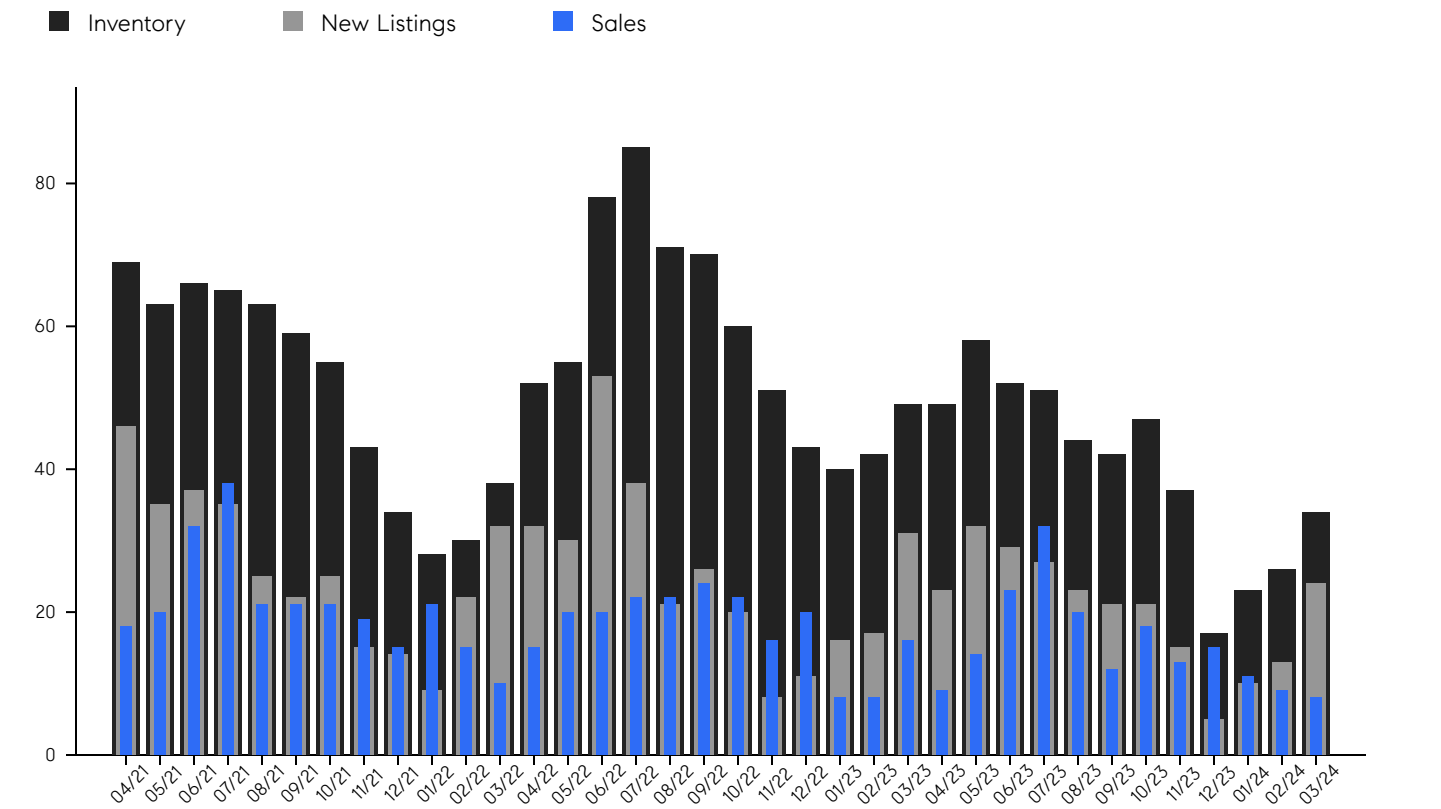
© 2024. Based on information from Garden State MLS, LLC for the period of January 2018 through March 2024. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.

Warren

MARCH 2024

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 March 2024 was 24, a change of 85% from 13 last month and -23% from 31 in March 2023.



© 2024. Based on information from Garden State MLS, LLC for the period of January 2018 through March 2024. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.



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
Mar '24	8	9	\$1.0M	\$1M	\$1.1M	\$1M	85	78	\$362	\$363	101.3%	98.5%	34	24	4.3
Feb '24	9	12	\$1.0M	\$1M	\$1.1M	\$1M	64	67	\$347	\$355	98.5%	97.7%	26	13	2.9
Jan '24	11	13	\$1.3M	\$1M	\$1.5M	\$1M	85	63	\$380	\$340	95.6%	97.5%	23	10	2.1
Dec '23	15	15	\$1.1M	\$1M	\$1.1M	\$1M	51	49	\$338	\$346	98.8%	99.6%	17	5	1.1
Nov '23	13	14	\$925K	\$993K	\$1.0M	\$1M	54	41	\$303	\$343	98.1%	100.7%	37	15	2.8
Oct '23	18	17	\$1.0M	\$1M	\$1.0M	\$1M	42	40	\$397	\$363	101.8%	101.4%	47	21	2.6
Sep '23	12	21	\$987K	\$1M	\$1.2M	\$1M	26	40	\$329	\$350	102.3%	101.0%	42	21	3.5
Aug '23	20	25	\$1.1M	\$1M	\$1.2M	\$1M	53	40	\$363	\$353	100.1%	101.1%	44	23	2.2
Jul '23	32	23	\$1.0M	\$996K	\$1.1M	\$1M	40	38	\$359	\$347	100.5%	101.4%	51	27	1.6
Jun '23	23	15	\$1.0M	\$1M	\$1.2M	\$1M	28	33	\$336	\$335	102.6%	101.0%	52	29	2.3
May '23	14	13	\$877K	\$953K	\$1.0M	\$1M	45	46	\$346	\$326	101.0%	99.4%	58	32	4.1
Apr '23	9	11	\$1.1M	\$939K	\$1.1M	\$1M	26	43	\$322	\$300	99.3%	97.9%	49	23	5.4
Mar '23	16	11	\$882K	\$931K	\$1.0M	\$965K	68	52	\$309	\$288	97.9%	96.9%	49	31	3.1
Feb '23	8	12	\$835K	\$944K	\$874K	\$932K	34	46	\$268	\$294	96.6%	97.0%	42	17	5.3
Jan '23	8	15	\$1.0M	\$1M	\$959K	\$983K	54	57	\$286	\$305	96.3%	97.8%	40	16	5.0
Dec '22	20	19	\$921K	\$984K	\$962K	\$1M	50	52	\$328	\$307	98.1%	98.3%	43	11	2.2
Nov '22	16	21	\$1.0M	\$952K	\$1.0M	\$1M	68	47	\$301	\$302	99.1%	99.3%	51	8	3.2
Oct '22	22	23	\$972K	\$936K	\$1.0M	\$1M	37	37	\$293	\$305	97.6%	99.7%	60	20	2.7
Sep '22	24	23	\$825K	\$917K	\$918K	\$980K	35	36	\$312	\$311	101.3%	101.1%	70	26	2.9
Aug '22	22	21	\$1.0M	\$1M	\$1.0M	\$1M	39	41	\$310	\$315	100.3%	100.8%	71	21	3.2
Jul '22	22	21	\$917K	\$992K	\$975K	\$1M	33	33	\$312	\$309	101.6%	101.9%	85	38	3.9
Jun '22	20	18	\$1.1M	\$986K	\$1.1M	\$1M	50	33	\$324	\$329	100.5%	101.9%	78	53	3.9
May '22	20	15	\$932K	\$984K	\$1.0M	\$1M	15	32	\$291	\$319	103.7%	100.7%	55	30	2.8
Apr '22	15	13	\$900K	\$943K	\$964K	\$1M	35	52	\$373	\$315	101.5%	99.1%	52	32	3.5
Mar '22	10	15	\$1.1M	\$976K	\$1.1M	\$1M	47	58	\$293	\$267	96.9%	97.8%	38	32	3.8
Feb '22	15	17	\$810K	\$923K	\$965K	\$997K	73	64	\$279	\$270	98.8%	99.6%	30	22	2.0
Jan '22	21	18	\$999K	\$895K	\$1.0M	\$997K	53	63	\$230	\$261	97.7%	100.1%	28	9	1.3
Dec '21	15	18	\$959K	\$795K	\$962K	\$929K	65	59	\$301	\$285	102.3%	100.7%	34	14	2.3
Nov '21	19	20	\$725K	\$792K	\$966K	\$934K	70	47	\$251	\$282	100.4%	99.8%	43	15	2.3
Oct '21	21	21	\$701K	\$814K	\$856K	\$900K	42	30	\$302	\$290	99.4%	100.6%	55	25	2.6
Sep '21	21	27	\$950K	\$872K	\$977K	\$935K	30	28	\$293	\$288	99.6%	100.6%	59	22	2.8
Aug '21	21	30	\$790K	\$860K	\$864K	\$925K	19	29	\$276	\$278	102.8%	101.1%	63	25	3.0
Jul '21	38	30	\$875K	\$874K	\$962K	\$926K	35	31	\$295	\$269	99.4%	101.0%	65	35	1.7
Jun '21	32	23	\$915K	\$859K	\$947K	\$884K	32	49	\$262	\$252	101.1%	100.4%	66	37	2.1
May '21	20	20	\$831K	\$782K	\$868K	\$838K	25	54	\$250	\$240	102.4%	99.4%	63	35	3.2
Apr '21	18	18	\$830K	\$749K	\$836K	\$867K	91	69	\$244	\$239	97.6%	97.0%	69	46	3.8

© 2024. Based on information from Garden State MLS, LLC for the period of January 2018 through March 2024. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Data maintained by the MLS may not reflect all real estate activity in the market.



CHERIE
BERGER
TEAM



Cherie Berger

cherie.berger@compass.com

M: 908.410.0931



Steven Berger

steven.berger@compass.com

M: 908.256.0307



Ashley Berger-Freitas

ashley.freitas@compass.com

M: 908.432.9818



Karla Gary

karla.gary@compass.com

M: 908.285.3813

Compass makes no representations or warranties, express or implied, with respect to future market conditions or prices of residential product at the time the subject property or any competitive property is complete and ready for occupancy or with respect to any report, study, finding, recommendation or other information provided by Compass herein. Moreover, no warranty, express or implied, is made or should be assumed regarding the accuracy, adequacy, completeness, legality, reliability, merchantability or fitness for a particular purpose of any information, in part or whole, contained herein. All material is presented with the understanding that Compass shall not be deemed to provide legal, accounting or other professional services. This is not intended to solicit the purchase or sale of any property. Any and all such warranties are hereby expressly disclaimed. Equal Housing Opportunity.

© Compass. All Rights Reserved. This information may not be copied, used or distributed without Compass' consent.