CHERIE
BERGER
TEAM

February 2025

Martinsville Market Insights

COMPASS

Martinsville

FEBRUARY 2025

CHERIE BERGER TEAM

Market Profile & Trends Overview

The table belows shows data & statistics for February 2025 (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	8	14%	33%	300%	-9%	-10%	-	-
	MEDIAN PRICE	$1,117,000	33%	-11%	13%	3%	-5%	-	-
	AVERAGE PRICE	$1,269,862	8%	-4%	28%	6%	18%	-	-
	PRICE PER SQFT	$374	0%	65%	0%	37%	-8%	-	-
	MONTHS OF SUPPLY	4.0	71%	136%	500%	-45%	89%	-	-
New Listings	# OF PROPERTIES	4	-20%	50%	100%	-24%	4%	9	-10.0%
	MEDIAN PRICE	$1,067,000	48%	9%	-15%	17%	49%	$739,000	7.1%
	AVERAGE PRICE	$1,182,225	10%	8%	-5%	14%	47%	$1,121,989	26.5%
	PRICE PER SQFT	$348	12%	237%	0%	58%	63%	$335	21.8%
Sales	# OF PROPERTIES	2	-33%	-45%	-33%	-49%	-35%	5	0.0%
	MEDIAN PRICE	$1,615,000	85%	103%	104%	100%	186%	$1,090,000	0.0%
	AVERAGE PRICE	$1,615,000	74%	105%	99%	88%	146%	$1,202,000	0.0%
	PRICE PER SQFT	$409	0%	121%	66%	149%	59%	$409	0.0%
	SALE-TO-LIST RATIO	92.7%	-7.1%	-11%	-9.3%	-10.9%	6.0%	96.9%	0.0%

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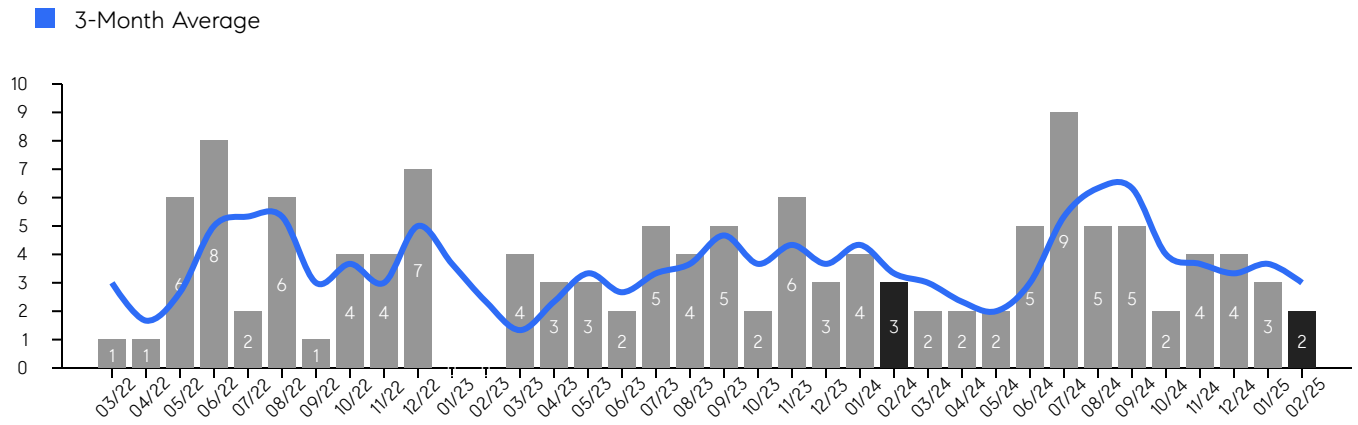
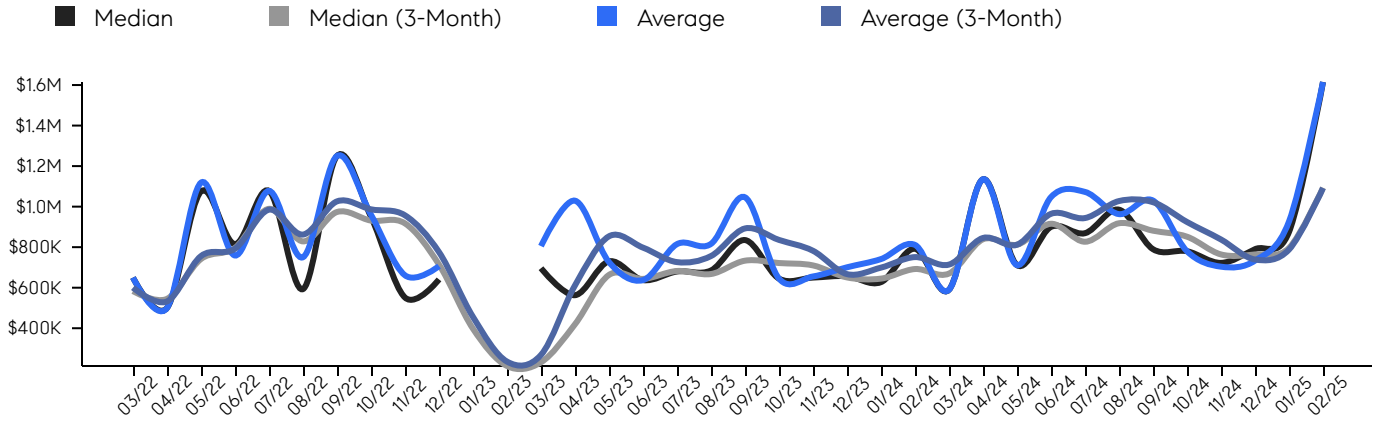
Property Sales

There were 2 sales in February 2025, a change of -33% from 3 in February 2024 and -33% from the 3 sales last month. Compared to February 2023 and 2024, sales were mid level. There have been 5 year-to-date (YTD) sales, which is 0.0% higher than last year's year-to-date sales of 0.



Property Prices

The median sales price in February 2025 was $1,615,000, a change of 104% from $792,000 in February 2024, and a change of 85% from $875,000 last month. The average sales price in February 2025 was $1,615,000, a change of 99% from $811,066 in February 2024, and a change of 74% from $926,667 last month, and was at its highest level compared to 2024 and 2023.



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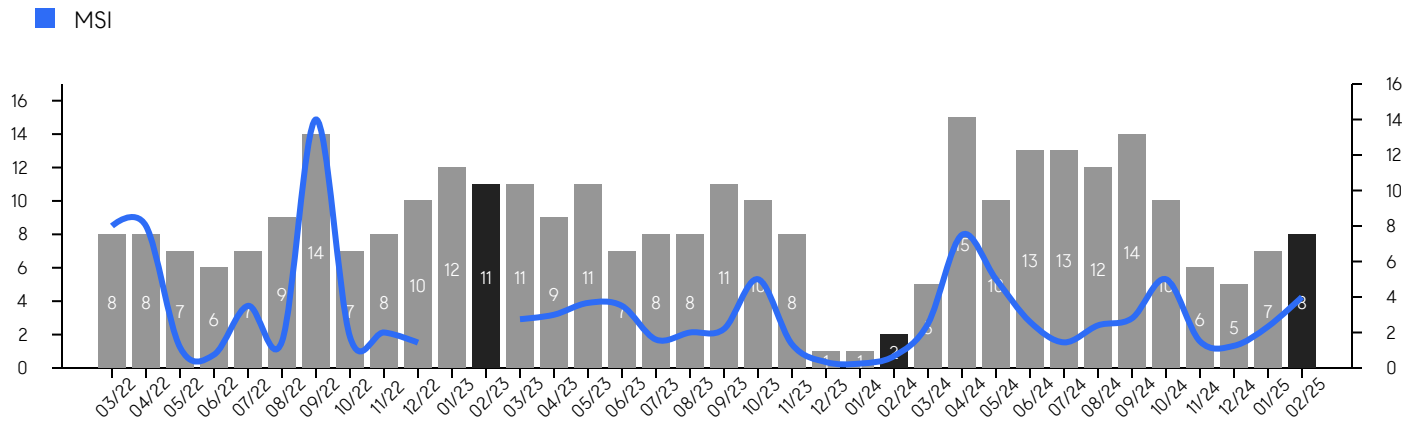
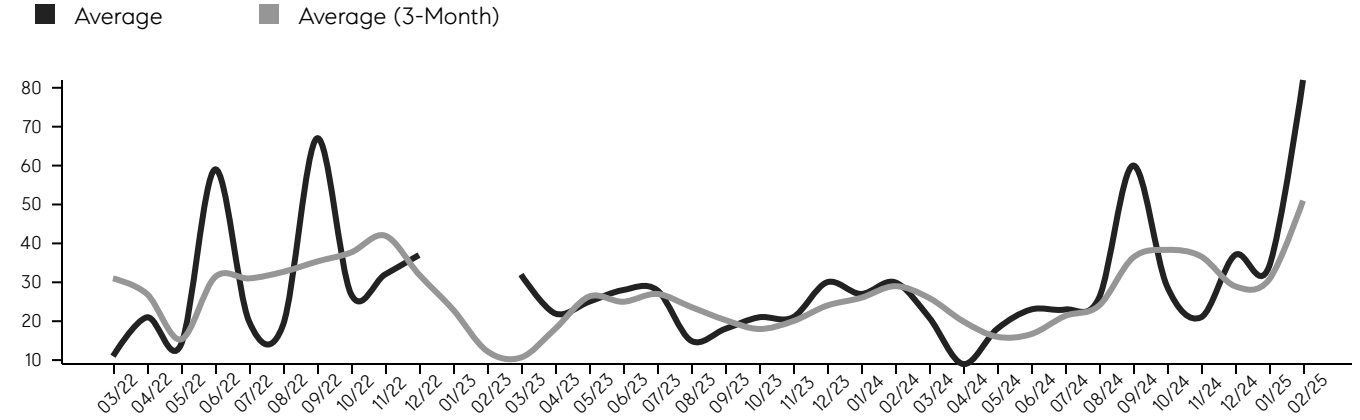
Inventory & MSI

The total inventory of properties available for sale as of February 2025 was 8, a difference of 14% from - last month, and 300% from 2 in February 2024, and was at mid level compared to 2024 and 2023. The months of supply inventory (MSI) was at 4.0 months, a similar level compared to 2024 and 2023. 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 2025 was 82, a change of 141% from 34 days last month, and 173% from 30 days in February 2024, and was mid level compared to 2024 and 2023.



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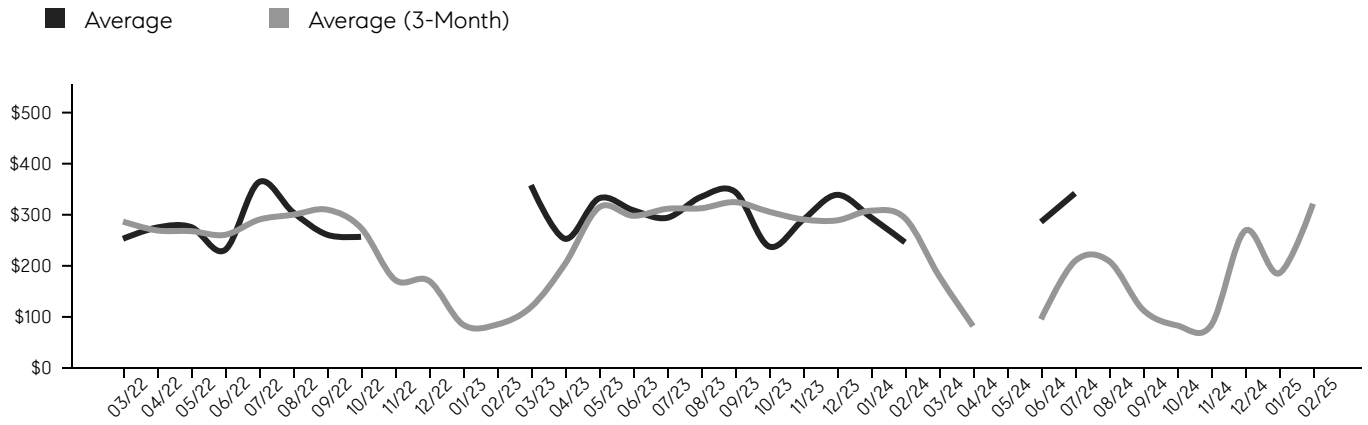
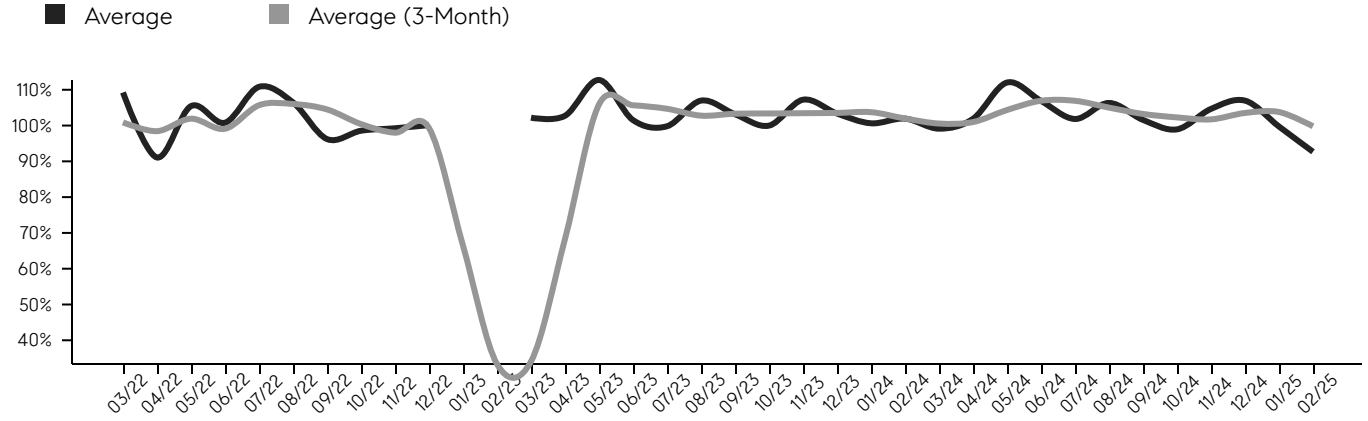
Selling Price Per Square Foot

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 2025 selling price vs. listing price ratio was 92.7%, compared to 99.7% last month, and 101.9% in February 2024.



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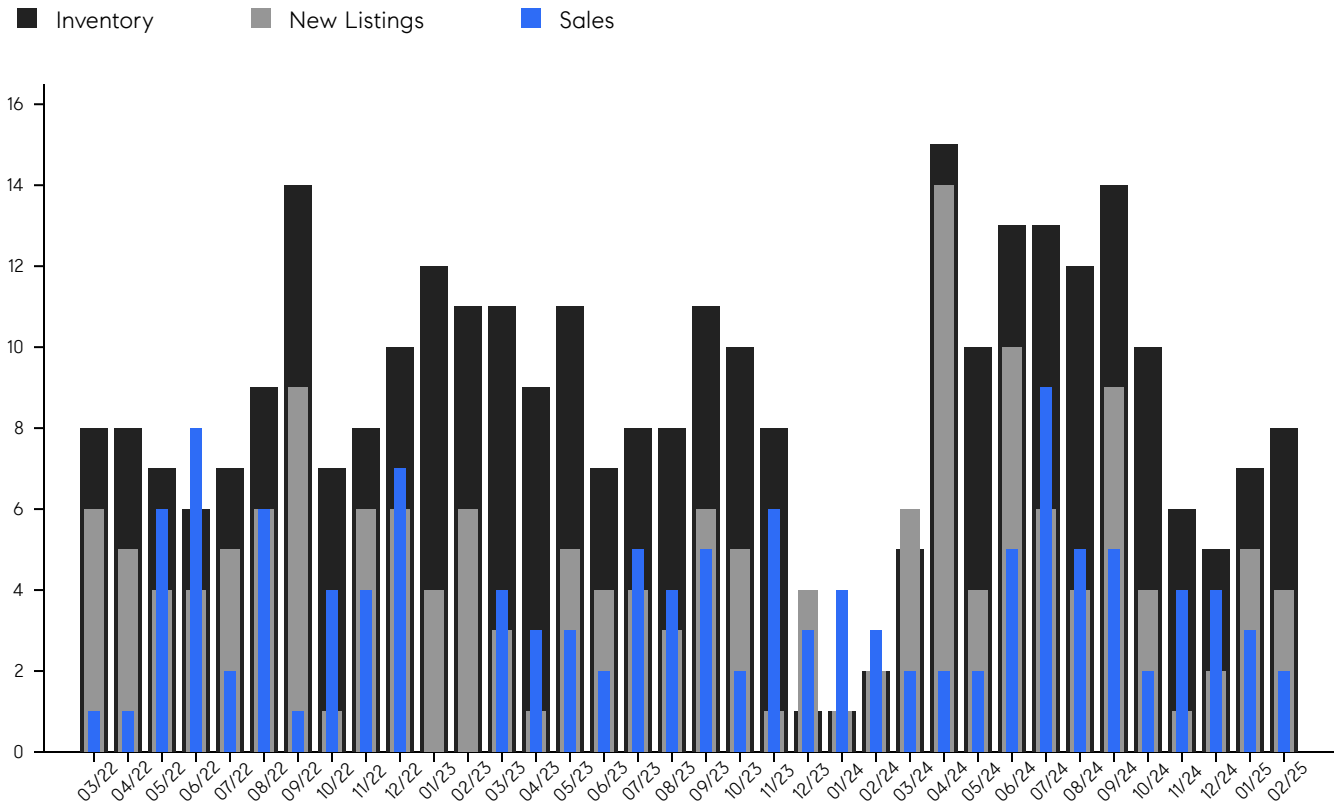
Inventory, New Listings & Sales

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 2025 was 4, a change of -20% from 5 last month and 100% from 2 in February 2024.



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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 '25	2	3	$1.6M	$1M	$1.6M	$1M	82	51	$409	$322	92.7%	99.8%	8	4	4.0
Jan '25	3	4	$875K	$796K	$926K	$788K	34	31	$0	$185	99.7%	103.8%	7	5	2.3
Dec '24	4	3	$790K	$764K	$733K	$739K	37	29	$556	$269	107.0%	103.5%	5	2	1.3
Nov '24	4	4	$722K	$764K	$703K	$838K	21	37	$0	$83	104.7%	101.7%	6	1	1.5
Oct '24	2	4	$780K	$852K	$780K	$924K	29	38	$250	$83	98.9%	102.3%	10	4	5.0
Sep '24	5	6	$790K	$881K	$1.0M	$1M	60	36	$0	$114	101.6%	103.2%	14	9	2.8
Aug '24	5	6	$985K	$918K	$963K	$1M	26	24	$0	$209	106.3%	105.0%	12	4	2.4
Jul '24	9	5	$869K	$827K	$1.0M	$944K	23	21	$342	$209	101.8%	106.9%	13	6	1.4
Jun '24	5	3	$900K	$916K	$1.0M	$965K	23	17	$286	$95	106.9%	106.9%	13	10	2.6
May '24	2	2	$711K	$812K	$711K	$812K	18	16	$0	$0	112.0%	104.3%	10	4	5.0
Apr '24	2	2	$1.1M	$839K	$1.1M	$845K	9	20	$0	$82	101.9%	101.0%	15	14	7.5
Mar '24	2	3	$590K	$670K	$590K	$714K	21	26	$0	$180	99.1%	100.6%	5	6	2.5
Feb '24	3	3	$792K	$692K	$811K	$751K	30	29	$246	$293	101.9%	102.0%	2	2	0.7
Jan '24	4	4	$627K	$645K	$741K	$699K	27	26	$295	$308	100.6%	103.7%	1	1	0.3
Dec '23	3	4	$657K	$651K	$700K	$667K	30	24	$339	$289	103.4%	103.5%	1	4	0.3
Nov '23	6	4	$650K	$710K	$655K	$782K	21	20	$290	$291	107.2%	103.5%	8	1	1.3
Oct '23	2	4	$645K	$722K	$645K	$836K	21	18	$238	$306	100.0%	103.4%	10	5	5.0
Sep '23	5	5	$835K	$733K	$1.0M	$892K	18	20	$345	$325	103.2%	103.3%	11	6	2.2
Aug '23	4	4	$685K	$668K	$816K	$756K	15	24	$335	$313	107.0%	102.8%	8	3	2.0
Jul '23	5	3	$680K	$683K	$815K	$726K	28	27	$294	$312	99.8%	104.7%	8	4	1.6
Jun '23	2	3	$637K	$644K	$637K	$798K	28	25	$309	$298	101.5%	105.7%	7	4	3.5
May '23	3	3	$730K	$663K	$726K	$854K	25	26	$332	$314	112.7%	105.9%	11	5	3.7
Apr '23	3	2	$563K	$420K	$1.0M	$611K	22	18	$253	$204	102.7%	68.3%	9	1	3.0
Mar '23	4	1	$696K	$232K	$805K	$268K	32	11	$358	$119	102.2%	34.1%	11	3	2.8
Feb '23	0	2	-	$214K	-	$235K	-	12	-	$85	-	33.4%	11	6	N/A
Jan '23	0	4	-	$398K	-	$456K	-	23	-	$85	-	66.5%	12	4	N/A
Dec '22	7	5	$641K	$714K	$706K	$776K	37	32	$255	$171	100.1%	99.3%	10	6	1.4
Nov '22	4	3	$551K	$917K	$661K	$957K	32	42	$0	$173	99.2%	98.0%	8	6	2.0
Oct '22	4	4	$950K	$931K	$960K	$987K	27	38	$257	$274	98.5%	100.4%	7	1	1.8
Sep '22	1	3	$1.2M	$974K	$1.2M	$1M	67	35	$261	$310	96.2%	104.5%	14	9	14.0
Aug '22	6	5	$593K	$829K	$750K	$862K	19	33	$305	$300	106.5%	106.0%	9	6	1.5
Jul '22	2	5	$1.0M	$989K	$1.0M	$985K	20	31	$364	$290	110.8%	105.7%	7	5	3.5
Jun '22	8	5	$815K	$797K	$758K	$792K	59	31	$231	$261	100.8%	99.1%	6	4	0.8
May '22	6	3	$1.0M	$742K	$1.1M	$756K	14	15	$276	$268	105.4%	101.9%	7	4	1.2
Apr '22	1	2	$500K	$545K	$500K	$532K	21	27	$275	$269	91.1%	98.4%	8	5	8.0
Mar '22	1	3	$650K	$583K	$650K	$600K	11	31	$253	$287	109.2%	100.9%	8	6	8.0

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