

# Berkeley Heights

## August 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Assessment	SP:AV
1	221 Berkeley Avenue	Ranch	3	2.0	42	\$625,000	\$625,000	\$650,000	104.00%	\$259,500	2.50
2	22 Robbins Avenue	Bi-Level	4	2.1	9	\$679,000	\$679,000	\$710,000	104.57%	\$344,100	2.06
3	569 Springfield Avenue	MultiFlr	3	3.1	7	\$689,000	\$689,000	\$729,000	105.81%	\$312,100	2.34
4	230 Washington Street	Colonial	5	5.0	23	\$749,000	\$749,000	\$740,000	98.80%		
5	29 Greenbriar Drive	Split Level	4	2.1	14	\$699,000	\$699,000	\$750,000	107.30%	\$274,000	2.74
6	564 Mountain Avenue	Colonial	4	2.1	27	\$699,900	\$699,900	\$785,000	112.16%	\$273,300	2.87
7	78 Robbins Avenue	Split Level	6	2.1	47	\$895,000	\$895,000	\$805,000	89.94%	\$339,400	2.37
8	175 Lincoln Street	Custom	4	2.1	7	\$689,000	\$689,000	\$810,000	117.56%	\$321,600	2.52
9	538 Plainfield Avenue	Colonial	4	3.0	15	\$799,900	\$799,900	\$810,000	101.26%	\$368,400	2.20
10	71 Balmoral Drive	Colonial	4	2.1	14	\$799,000	\$799,000	\$830,000	103.88%	\$312,400	2.66
11	21 Canterbury Lane	Split Level	4	3.0	7	\$749,000	\$749,000	\$860,000	114.82%		
12	3 Franklin Court	Colonial	5	3.1	23	\$875,000	\$875,000	\$860,000	98.29%	\$375,700	2.29
13	83 Hunterdon Boulevard	Split Level	3	2.1	1	\$875,000	\$875,000	\$925,000	105.71%	\$333,900	2.77
14	165 Spring Ridge Drive	Colonial	4	2.1	30	\$957,500	\$957,500	\$932,500	97.39%	\$393,200	2.37
15	40 Pinewood Crest	Colonial	5	3.1	51	\$1,249,000	\$1,199,000	\$1,199,000	100.00%	\$507,700	2.36
16	235 Spring Ridge Drive	Colonial	6	4.1	28	\$1,350,000	\$1,350,000	\$1,350,000	100.00%		
17	8 Fickler Place	Custom	5	5.1	9	\$1,575,000	\$1,575,000	\$1,575,000	100.00%		
AVERAGE					21	\$879,665	\$876,724	\$901,206	103.62%		2.47

### "Active" Listings in Berkeley Heights

Number of Units: 14  
Average List Price: \$951,653  
Average Days on Market: 58

### "Under Contract" Listings in Berkeley Heights

Number of Units: 23  
Average List Price: \$756,072  
Average Days on Market: 40

Prominent  
Properties

Sotheby's  
INTERNATIONAL REALTY

# Berkeley Heights 2023 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	43	43	29	37	16	12	22	21					24
List Price	\$665,650	\$711,171	\$683,625	\$766,671	\$703,523	\$697,785	\$811,326	\$876,724					\$757,947
Sales Price	\$670,750	\$716,687	\$696,812	\$809,986	\$741,462	\$765,885	\$842,879	\$901,206					\$790,205
SP:LP%	101.47%	101.24%	101.22%	106.37%	106.76%	108.36%	105.17%	103.62%					104.77%
SP to AV	2.32	2.38	2.26	2.47	2.47	2.64	2.24	2.47					2.43
# Units Sold	4	8	8	7	13	13	14	17					84
3 Mo Rate of Ab	1.00	1.15	1.91	1.69	2.07	1.84	1.62	0.98					1.53
Active Listings	7	10	15	14	19	19	21	14					15
Under Contracts	17	15	15	22	24	25	22	23					20

## Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	27	24	-10.87%
Sales Price	\$740,209	\$790,205	6.75%
LP:SP	104.28%	104.77%	0.47%
SP:AV	2.39	2.43	1.56%

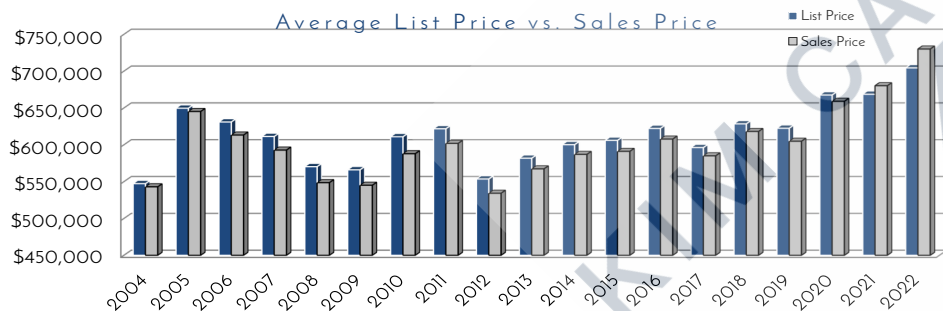
Prominent  
Properties

**Sotheby's**  
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	117	84	-28.21%
Rate of Ab 3 Mo	1.49	1.53	2.85%
Actives	18	15	-17.36%
Under Contracts	29	20	-30.34%

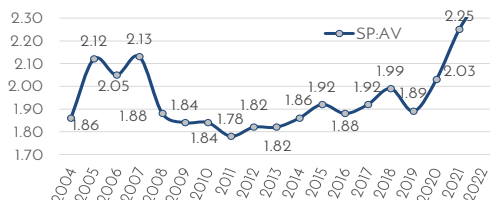
## Berkeley Heights Yearly Market Trends

Average List Price vs. Sales Price

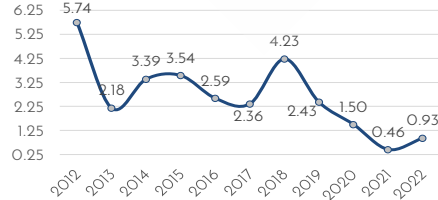


	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
LP	\$547,175	\$649,598	\$630,909	\$611,203	\$570,257	\$565,975	\$610,860	\$621,659	\$553,521	\$581,727	\$600,101	\$605,955	\$622,208	\$596,167	\$628,361	\$622,405	\$667,547	\$668,573	\$704,377
SP	\$542,895	\$645,132	\$613,206	\$592,779	\$548,573	\$545,016	\$587,857	\$601,870	\$534,178	\$567,268	\$586,942	\$591,058	\$607,711	\$584,960	\$618,031	\$604,799	\$659,029	\$680,158	\$729,978

Sales Price to Assessed Value Ratio



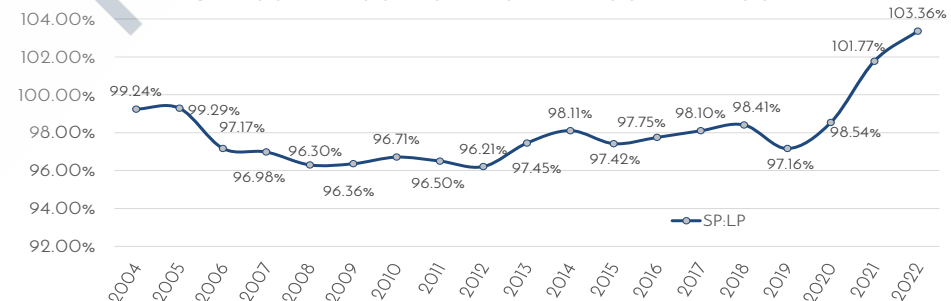
12 Month Rate of Absorption



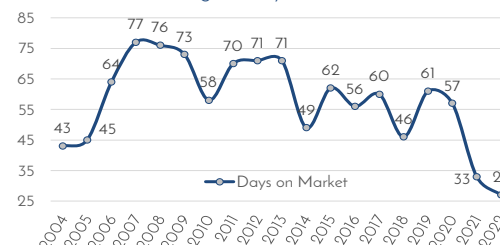
Data only available until 2012

## Berkeley Heights Yearly Market Trends

Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold

