

Berkeley Heights

February 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Assessment	SP:AV
1	32 Springholm Drive	TwnEndUn	2	2.1	8	\$389,000	\$389,000	\$405,000	104.11%	\$182,800	2.22
2	48 Baker Avenue	Ranch	3	1.0	22	\$425,000	\$425,000	\$450,000	105.88%	\$188,800	2.38
3	69 Baker Avenue	Bi-Level	4	1.1	27	\$595,000	\$569,000	\$541,000	95.08%	\$217,200	2.49
4	34 Murray Hill Boulevard	RanchRas	3	2.1	105	\$699,900	\$699,900	\$680,000	97.16%	\$291,000	2.34
5	435 Mountain Avenue	CapeCod	4	2.0	9	\$675,000	\$675,000	\$720,000	106.67%	\$240,300	3.00
6	155 Grassman Place	Colonial	4	2.1	36	\$949,000	\$949,000	\$922,500	97.21%	\$491,500	1.88
7	24 Shadow Lane	Colonial	4	3.2	11	\$900,000	\$900,000	\$945,000	105.00%		
8	7 Peacock Lane	MultiFlr	4	3.1	124	\$1,208,115	\$1,082,467	\$1,069,995	98.85%		
AVERAGE					43	\$730,127	\$711,171	\$716,687	101.24%		2.38

"Active" Listings in Berkeley Heights

Number of Units: 10
 Average List Price: \$787,840
 Average Days on Market: 40

"Under Contract" Listings in Berkeley Heights

Number of Units: 15
 Average List Price: \$757,114
 Average Days on Market: 53

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											43
List Price	\$665,650	\$711,171											\$695,997
Sales Price	\$670,750	\$716,687											\$701,375
SP:LP%	101.47%	101.24%											101.32%
SP to AV	2.32	2.38											2.36
# Units Sold	4	8											12
3 Mo Rate of Ab	1.00	1.15											1.08
Active Listings	7	10											9
Under Contracts	17	15											16

Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	41	43	5.30%
Sales Price	\$632,660	\$701,375	10.86%
LP:SP	101.03%	101.32%	0.28%
SP:AV	2.21	2.36	6.68%

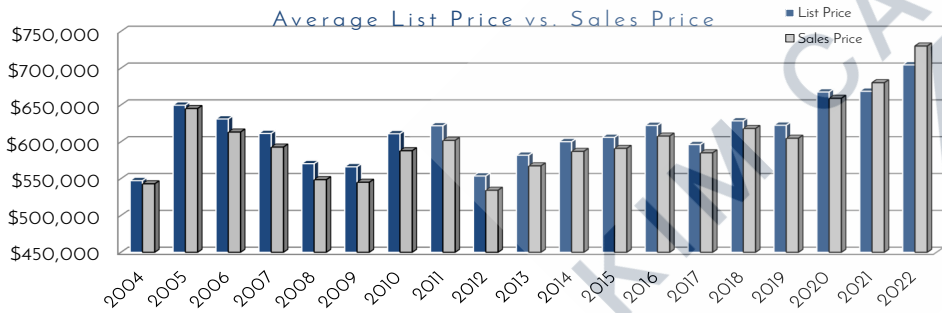
Prominent Properties

Sotheby's
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	15	12	-20.00%
Rate of Ab 3 Mo	0.66	1.08	62.88%
Actives	10	9	-15.00%
Under Contracts	17	16	-5.88%

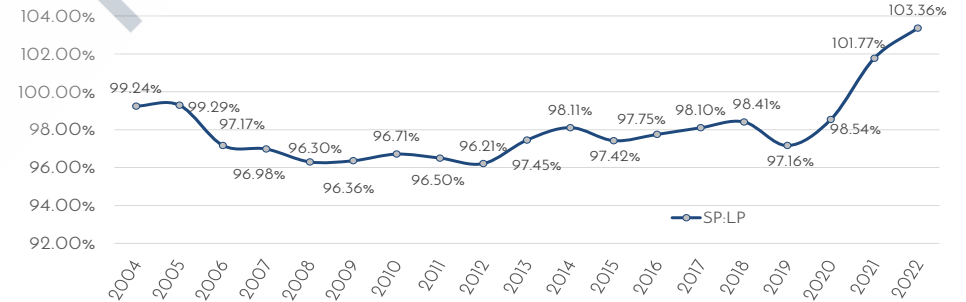
Berkeley Heights Yearly Market Trends

Average List Price vs. Sales Price



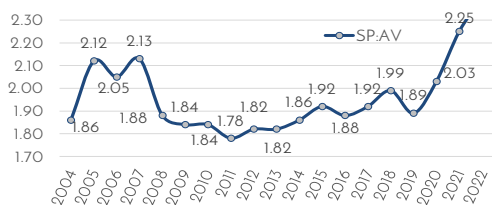
Berkeley Heights Yearly Market Trends

Sales Price to List Price Ratios

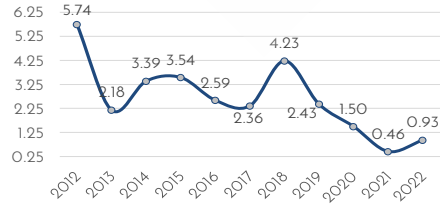


Year	LP	SP
2004	\$547,175	\$542,895
2005	\$649,598	\$645,132
2006	\$630,909	\$613,206
2007	\$611,203	\$592,779
2008	\$570,257	\$548,573
2009	\$565,975	\$545,016
2010	\$610,860	\$587,857
2011	\$621,659	\$601,870
2012	\$553,521	\$534,178
2013	\$581,727	\$567,268
2014	\$600,101	\$586,942
2015	\$605,955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

Sales Price to Assessed Value Ratio

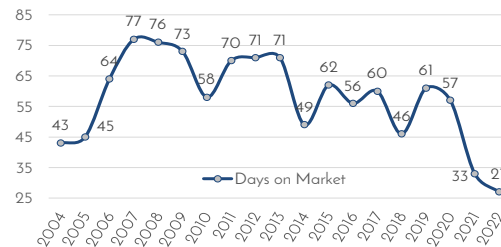


12 Month Rate of Absorption



Data only available until 2012

Average Days on Market



Number of Units Sold

