

Berkeley Heights

May 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Assessment	SP:AV
1	8 Springholm Drive	TwnIntUn	2	2.1	11	\$409,000	\$409,000	\$461,000	112.71%	\$182,800	2.52
2	398 Timber Drive	Split Level	3	3.0	17	\$500,000	\$500,000	\$558,000	111.60%	\$302,500	1.84
3	16 Berkeley Square	TwnEndUn	3	2.1	13	\$559,000	\$559,000	\$605,000	108.23%	\$242,200	2.50
4	106 Summit Avenue	Custom	5	3.0	1	\$625,000	\$625,000	\$625,000	100.00%	\$268,600	2.33
5	307 McMane Avenue	Detached	4	3.0	15	\$550,000	\$550,000	\$645,000	117.27%		
6	18 Roosevelt Avenue	Split Level	4	1.1	11	\$639,000	\$639,000	\$650,000	101.72%	\$243,100	2.67
7	107 Chaucer Drive	Colonial	4	2.1	16	\$750,000	\$750,000	\$740,000	98.67%	\$299,400	2.47
8	357 River Bend Road	Bi-Level	5	3.0	9	\$729,000	\$729,000	\$750,000	102.88%	\$289,900	2.59
9	128 Windsor Way	Split Level	4	2.1	9	\$709,900	\$709,900	\$825,000	116.21%	\$276,900	2.98
10	4 Franklin Court	Split Level	6	2.1	10	\$750,000	\$750,000	\$850,000	113.33%	\$334,100	2.54
11	170 Overhill Way	Colonial	4	2.1	18	\$880,000	\$880,000	\$880,000	100.00%	\$417,700	2.11
12	48 Whitney Drive	Split Level	4	2.1	8	\$795,000	\$795,000	\$900,000	113.21%	\$341,300	2.64
13	152 Murray Hill Boulevard	Colonial	5	5.1	66	\$1,299,000	\$1,249,900	\$1,150,000	92.01%	\$459,900	2.50
AVERAGE					16	\$707,300	\$703,523	\$741,462	106.76%	\$304,867	2.47

"Active" Listings in Berkeley Heights

Number of Units: 19
Average List Price: \$970,073
Average Days on Market: 26

"Under Contract" Listings in Berkeley Heights

Number of Units: 24
Average List Price: \$754,050
Average Days on Market: 24

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								30
List Price	\$665,650	\$711,171	\$683,625	\$766,671	\$703,523								\$708,337
Sales Price	\$670,750	\$716,687	\$696,812	\$809,986	\$741,462								\$732,497
SP:LP%	101.47%	101.24%	101.22%	106.37%	106.76%								103.95%
SP to AV	2.32	2.38	2.26	2.47	2.47								2.40
# Units Sold	4	8	8	7	13								40
3 Mo Rate of Ab	1.00	1.15	1.91	1.69	2.07								1.56
Active Listings	7	10	15	14	19								13
Under Contracts	17	15	15	22	24								19

Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	32	30	-5.37%
Sales Price	\$715,708	\$732,497	2.35%
LP:SP	103.71%	103.95%	0.24%
SP:AV	2.39	2.40	0.53%

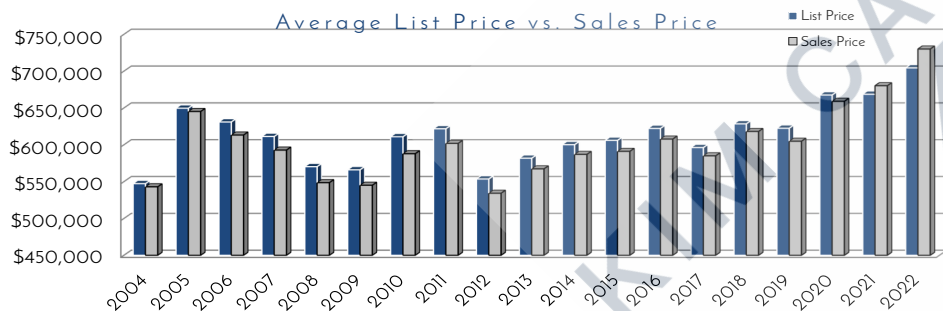
Prominent
Properties

Sotheby's
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	50	40	-20.00%
Rate of Ab 3 Mo	1.58	1.56	-0.89%
Actives	16	13	-19.75%
Under Contracts	27	19	-31.62%

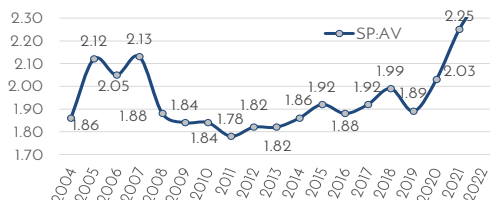
Berkeley Heights Yearly Market Trends

Average List Price vs. Sales Price

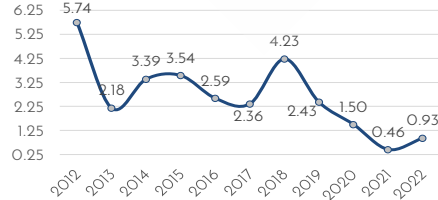


	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
LP	\$547,175	\$649,598	\$630,909	\$611,203	\$570,257	\$565,975	\$610,860	\$621,659	\$553,521	\$581,727	\$600,101	\$605,955	\$622,208	\$596,167	\$628,361	\$622,405	\$667,547	\$668,573	\$704,377
SP	\$542,895	\$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



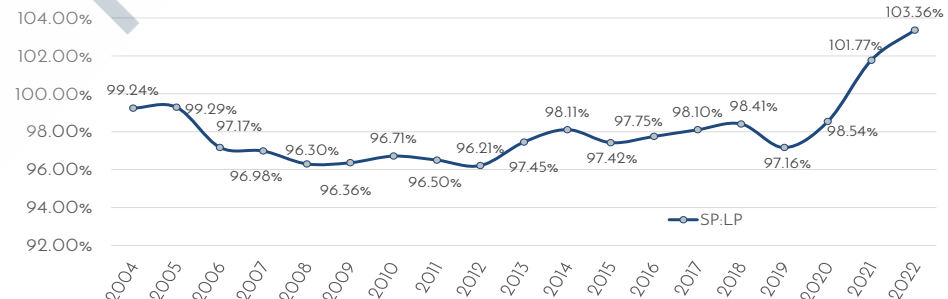
12 Month Rate of Absorption



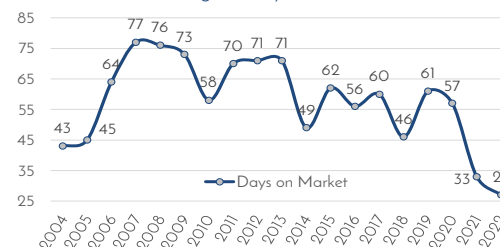
Data only available until 2012

Berkeley Heights Yearly Market Trends

Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold

