

# Berkeley Heights

## December 2024 Market Snapshot

| Units   | Address                | Style    | Bedrms | Baths | DOM | Orig. List Price | List Price  | Sales Price | SP:LP   | Assessment | SP:AV |
|---------|------------------------|----------|--------|-------|-----|------------------|-------------|-------------|---------|------------|-------|
| 1       | 312 Chaucer Drive      | Ranch    | 4      | 2.0   | 15  | \$639,000        | \$639,000   | \$646,000   | 101.10% | \$250,100  | 2.58  |
| 2       | 53 Meadowview Lane     | TwndUn   | 3      | 2.1   | 29  | \$679,900        | \$679,900   | \$680,000   | 100.01% | \$254,100  | 2.68  |
| 3       | 88 Forest Avenue       | Ranch    | 3      | 2.0   | 15  | \$659,000        | \$659,000   | \$726,000   | 110.17% | \$224,200  | 3.24  |
| 4       | 58 Hunterdon Boulevard | SplitLev | 3      | 2.1   | 24  | \$750,000        | \$735,000   | \$735,000   | 100.00% | \$329,300  | 2.23  |
| 5       | 6 Holly Glen Lane S    | Ranch    | 3      | 2.1   | 14  | \$725,000        | \$699,000   | \$775,000   | 110.87% | \$287,200  | 2.70  |
| 6       | 4 Branko Road          | SplitLev | 3      | 3.0   | 15  | \$775,000        | \$775,000   | \$780,000   | 100.65% | \$371,000  | 2.10  |
| 7       | 209 Berkeley Avenue    | Bi-Level | 4      | 1.1   | 21  | \$699,000        | \$699,000   | \$790,000   | 113.02% | \$257,100  | 3.07  |
| 8       | 15 Sutton Drive        | SplitLev | 4      | 2.1   | 8   | \$849,900        | \$849,900   | \$962,000   | 113.19% | \$284,400  | 3.38  |
| 9       | 439 Plainfield Avenue  | Contemp  | 4      | 3.1   | 105 | \$1,350,000      | \$1,150,000 | \$1,125,000 | 97.83%  | Renovated  |       |
| 10      | 151 Lorraine Drive     | Ranch    | 4      | 3.0   | 11  | \$985,000        | \$985,000   | \$1,200,000 | 121.83% | \$363,300  | 3.30  |
| 11      | 2 Holly Mews           | Colonial | 5      | 3.1   | 112 | \$1,550,000      | \$1,450,000 | \$1,470,000 | 101.38% | \$676,900  | 2.17  |
| AVERAGE |                        |          |        |       | 34  | \$878,345        | \$847,345   | \$899,000   | 106.37% |            | 2.75  |

### "Active" Listings in Berkeley Heights

Number of Units: 1  
Average List Price: \$799,900  
Average Days on Market: 17

### "Under Contract" Listings in Berkeley Heights

Number of Units: 10  
Average List Price: \$804,200  
Average Days on Market: 15



# Berkeley Heights 2024 Year to Date Market Trends

| YTD             | January   | February  | March     | April     | May       | June      | July      | August      | September | October   | November  | December  | YTD AVG   |
|-----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|-----------|-----------|-----------|-----------|-----------|
| Days on Market  | 35        | 57        | 19        | 33        | 19        | 12        | 15        | 16          | 27        | 31        | 12        | 34        | 24        |
| List Price      | \$931,224 | \$878,874 | \$855,143 | \$902,520 | \$891,113 | \$898,350 | \$803,865 | \$936,779   | \$829,982 | \$723,787 | \$659,000 | \$847,345 | \$849,405 |
| Sales Price     | \$922,250 | \$891,624 | \$895,460 | \$996,066 | \$954,569 | \$965,357 | \$872,012 | \$1,035,112 | \$853,538 | \$922,568 | \$726,667 | \$899,000 | \$911,861 |
| SP:LP%          | 100.57%   | 100.87%   | 105.67%   | 110.23%   | 107.31%   | 107.67%   | 109.86%   | 110.41%     | 103.35%   | 108.71%   | 108.68%   | 106.37%   | 107.58%   |
| SP to AV        | 2.59      | 2.50      | 2.84      | 2.76      | 2.80      | 2.71      | 2.94      | 2.93        | 2.73      | 2.63      | 2.93      | 2.75      | 2.80      |
| # Units Sold    | 4         | 8         | 7         | 15        | 7         | 14        | 17        | 19          | 11        | 15        | 6         | 11        | 134       |
| 3 Mo Rate of Ab | 1.65      | 1.59      | 1.17      | 1.18      | 1.39      | 1.29      | 1.46      | 0.72        | 0.80      | 0.73      | 0.47      | 0.00      | 1.04      |
| Active Listings | 9         | 8         | 4         | 11        | 10        | 14        | 16        | 12          | 11        | 8         | 4         | 1         | 9         |
| Under Contracts | 11        | 18        | 21        | 15        | 30        | 27        | 26        | 15          | 15        | 11        | 17        | 10        | 18        |

## Flashback! YTD 2023 vs YTD 2024

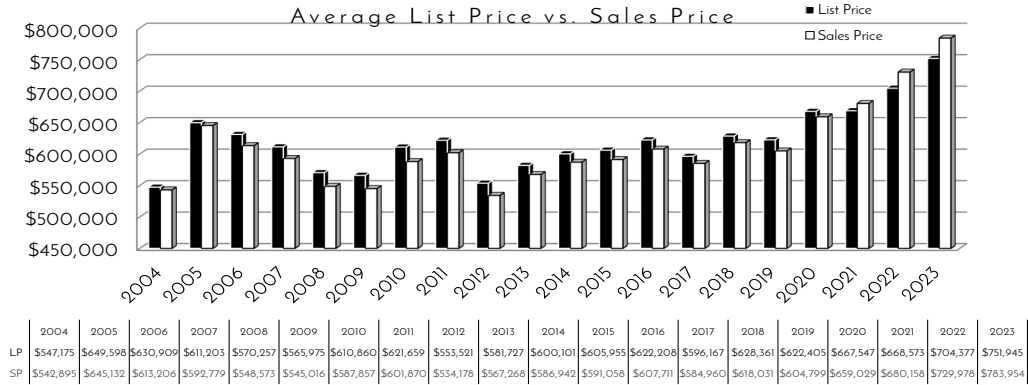
| YTD         | 2023      | 2024      | % Change |
|-------------|-----------|-----------|----------|
| DOM         | 26        | 24        | -6.00%   |
| Sales Price | \$783,954 | \$911,861 | 16.32%   |
| LP:SP       | 104.59%   | 107.58%   | 2.86%    |
| SP:AV       | 2.45      | 2.80      | 14.52%   |



| YTD             | 2023 | 2024 | % Change |
|-----------------|------|------|----------|
| # Units Sold    | 130  | 134  | 3.08%    |
| Rate of Ab 3 Mo | 1.28 | 1.04 | -18.63%  |
| Actives         | 14   | 9    | -34.15%  |
| Under Contracts | 18   | 18   | 0.00%    |

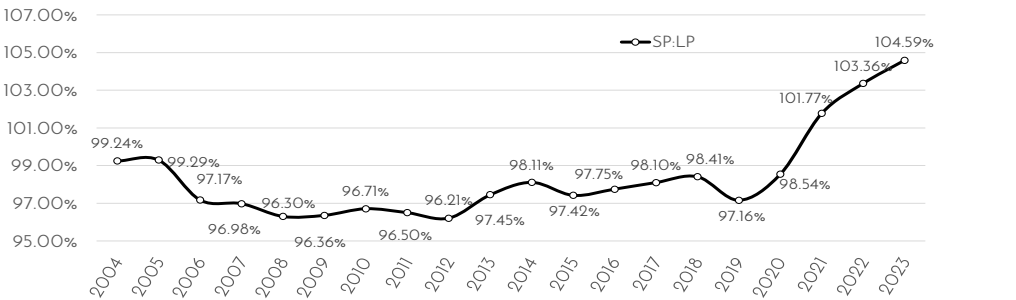
## Berkeley Heights Yearly Market Trends

Average List Price vs. Sales Price

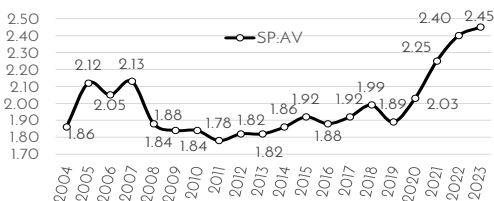


## Berkeley Heights Yearly Market Trends

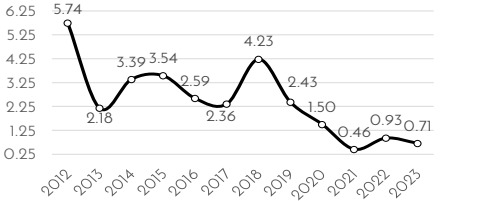
Sales Price to List Price Ratios



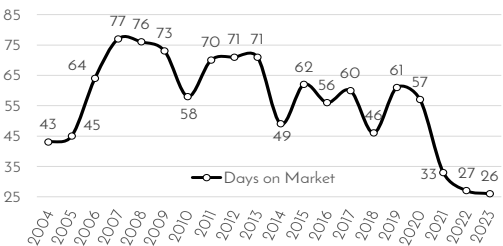
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

