

## This Week

The median list price in BASKING RIDGE, NJ 07920 this week is \$1,038,500.

Inventory is up and Market Action is trending down recently. While days-on-market appears to be trending lower, the overall conditions are weakening a bit.

## Supply and Demand

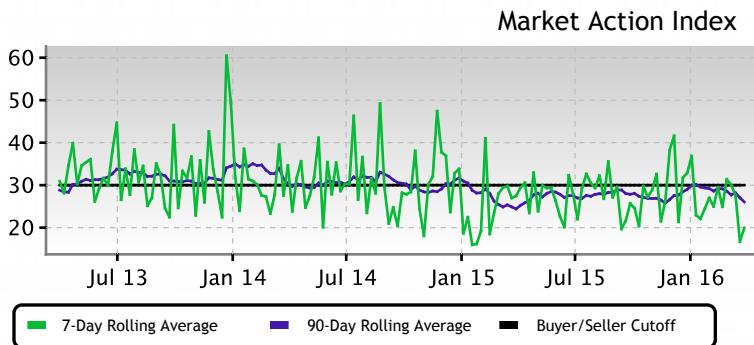
- The Market Action Index has been trending lower for several weeks while prices have remained relatively stable. If inventory continues to grow relative to demand however, it is likely that we will see downward pressure on pricing.

Real-Time Market Profile		Trend
Median List Price	\$ 1,038,500	↔↔
Asking Price Per Square Foot	\$ 339	↑↑
Average Days on Market (DOM)	173	↓↓
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	18 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	2550	
Median Lot Size	1.0 - 2.5 acres	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.1	
Market Action Index	Buyer's Advantage 26.0	↓↓

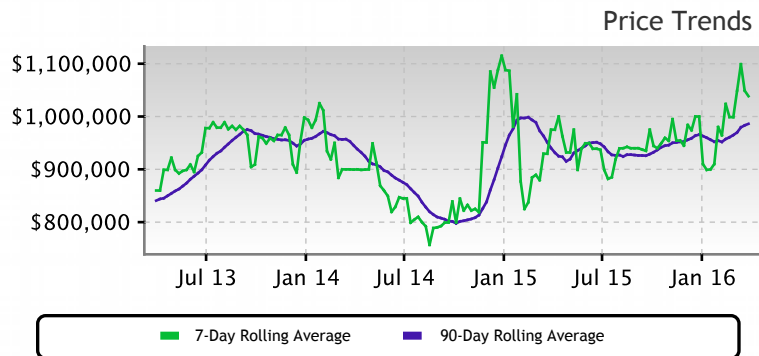
↔↔ No change    ↑↑ Strong upward trend    ↓↓ Strong downward trend  
 ↑ Slight upward trend    ↓ Slight downward trend

## Price

- Prices in this zip code seem to have settled around a plateau. Look for a persistent down-shift in the Market Action Index before we see prices deviate from these levels.



The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies Seller's Market conditions. Below 30, conditions favor the buyer.



## Quartiles

### Characteristics per Quartile

Investigate the market in quartiles - where each quartile is 25% of homes ordered by price.

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 2,142,500	5922	2.5 - 5.0 acres	5.0	5.1	12	30	0	0	223	Most expensive 25% of properties
Upper/Second	\$ 1,299,000	3822	1.0 - 2.5 acres	5.0	4.0	20	30	1	1	244	Upper-middle 25% of properties
Lower/Third	\$ 919,900	2687	0.50 - 1.0 acre	4.0	3.1	27	31	2	2	78	Lower-middle 25% of properties
Bottom/Fourth	\$ 619,000	2148	0.50 - 1.0 acre	4.0	2.1	58	31	1	0	150	Least expensive 25% of properties