



MONTHLY MARKET SNAPSHOT CHATHAM BOROUGH, NJ

APRIL 2018

WE'RE LOCAL, **WE'RE GLOBAL**

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Mar-17	2.89	6
Apr-17	3.00	14
May-17	2.60	21
Jun-17	2.81	16
Jul-17	2.40	15
Aug-17	1.76	12
Sep-17	2.39	6
Oct-17	2.45	3
Nov-17	2.03	9
Dec-17	1.68	10
Jan-18	3.07	5
Feb-18	4.62	2
Mar-18	6.16	6
Apr-18	4.47	16

WHAT IS A SIX-MONTH ABSORPTION RATE?

The number of months it would take to sell all of the currently listed homes in the market based on the previous six months of closed sales.

Monthly Absorption Rate

0-2 Months	3-4 Months	5-7 Months	8-10 Months	11-12+ Months
Low Market Inventory		Balanced		High Market Inventory
Seller's Market		Market		Buyer's Market

WHAT DOES APRIL 2018'S SIX-MONTH ABSORPTION RATE MEAN FOR CHATHAM BOROUGH?

If no new listings were to come on the market, all of the existing inventory in Chatham Borough should sell in 4.5 months. This means that we currently have low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

April	2018	2017	Y-o-Y
Total Homes Sold	16	14	14.3%
Average Original List Price	\$860,500	\$976,429	-11.9%
Average Sold Price	\$826,072	\$898,736	-8.1%
Median Sold Price	\$844,500	\$748,250	12.9%
Average Days On Market from Original List Date	110	100	9.9%
Average Sold Price/Original List Price	96.02%	94.78%	1.3%

April	2017	2016	% Change
Active	38	32	18.8%
Sold	51	64	-20.3%
Six-Month Average Sold Per Month	8.50	10.67	-20.3%
Months of Supply	4.47	3.00	49.1%

APRIL 2018 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
64 River Rd*	\$489,000	CapeCod	2	1	\$385,000	624	78.7%
8 Harding Street*	\$610,000	CapeCod	3	2	\$529,000	142	86.7%
63 N. Passaic Avnuee	\$569,000	CapeCod	4	2	\$565,000	8	99.3%
11 Dempster Road*	\$590,000	Colonial	3	1.1	\$575,000	129	97.5%
142 N Hillside Avenue	\$599,000	CapeCod	3	3	\$625,000	7	104.3%
5 Schindler Court	\$665,000	TwNEndUn	3	2.2	\$685,000	12	103.0%
55 Garden Avenue*	\$800,000	SplitLev	4	2.1	\$730,000	191	91.3%
34 Hedges Avenue*	\$849,000	Colonial	4	2.1	\$854,000	294	100.6%
7 Lindsay Court	\$850,000	Colonial	4	2.1	\$835,000	25	98.2%
5 Myrtle Avenue	\$859,999	Colonial	3	3.1	\$900,200	16	104.7%
15 Meadowbrook Road	\$999,000	Colonial	3	2.1	\$999,900	3	100.1%
76 Fuller Avenue	\$999,000	Colonial	4	2.1	\$990,000	14	99.1%
44 Tallmadge Avenue	\$1,095,000	Colonial	4	2.1	\$1,075,000	13	98.2%
54 Fairview Avenue	\$1,175,000	Colonial	4	3.1	\$1,100,000	35	93.6%
112 Washington Avenue	\$1,324,000	Colonial	4	3.1	\$1,169,050	142	88.3%
32 Meadowbrook Road*	\$1,295,000	Colonial	4	2.1	\$1,200,000	97	92.7%
Average	\$860,500		4	2	\$826,072	110	96.02%
Median	\$849,500		4	2	\$844,500	30	98.20%

* denotes home that was previously listed for sale.

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