

SIX-MONTH ABSORPTION
RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Mar-17	3.00	10
Apr-17	3.12	14
May-17	5.00	8
Jun-17	4.87	18
Jul-17	3.30	23
Aug-17	3.21	11
Sep-17	3.88	10
Oct-17	4.71	10
Nov-17	4.18	8
Dec-17	3.66	18
Jan-18	4.73	10
Feb-18	5.11	3
Mar-18	5.18	23
Apr-18	6.00	17

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

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

If no new listings were to come on the market, all of the existing inventory in Madison should sell in 6.0 months. This means that we currently have moderate inventory and are leaning towards a balanced market.

WHAT IS A SIX-MONTH ABSORPTION RATE?

The Six-Month Absorption Rate is 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 ACTIVITY
SUMMARY

April	2018	2017	Y-o-Y
Total Homes Sold	17	14	21.4%
Average Original List Price	\$898,582	\$905,843	-0.8%
Average Sold Price	\$821,169	\$838,143	-2.0%
Median Sold Price	\$645,000	\$648,000	-0.5%
Average Days On Market from Original List Date	86	125	-30.9%
Average Sold Price/Original List Price	94.17%	92.95%	1.3%

April	Six-Month Absorption		
	2018	2017	% Change
Active	82	38	115.8%
Sold	82	73	12.3%
Six-Month Average Sold Per Month	13.67	12.17	12.3%
Months of Supply	6.00	3.12	92.1%

APRIL 2018
CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
16 Brooklake Road*	\$499,900	Colonial	3	1.1	\$351,000	189	70.2%
26 Lathrop Avenue	\$450,000	Ranch	2	1.1	\$440,000	16	97.8%
134 Kings Road	\$459,000	Colonial	3	1.1	\$501,000	8	109.2%
18 Bedford Court	\$475,000	MultiFlr	2	2.1	\$470,000	163	98.9%
36 Niles Avenue	\$548,000	Colonial	3	1.1	\$551,632	12	100.7%
2 Buckingham Drive	\$549,000	SplitLev	4	2	\$567,000	14	103.3%
31 Kensington Road	\$579,000	CapeCod	4	3	\$579,100	7	100.0%
17 Seven Oaks Circle*	\$649,000	SplitLev	3	2	\$626,250	109	96.5%
30 Morris Place	\$675,000	Colonial	3	1.1	\$645,000	15	95.6%
150 Loantaka Way	\$699,000	Colonial	3	3.1	\$699,900	9	100.1%
21 Redmond Drive*	\$829,000	Colonial	3	2.1	\$820,000	70	98.9%
10 Douglas Avenue	\$950,000	Colonial	4	3.1	\$955,000	14	100.5%
6 Nordling Lane*	\$1,345,000	Tudor	4	3.1	\$999,999	176	74.3%
13 Garfield Avenue*	\$1,295,000	Colonial	4	2.2	\$1,195,000	131	92.3%
12 Colonial Way*	\$1,400,000	Colonial	5	3.2	\$1,150,000	168	82.1%
2 Laurel Way	\$1,499,000	Colonial	5	4.1	\$1,499,000	30	100.0%
16 Broadview Avenue*	\$2,375,000	Colonial	6	5.1	\$1,910,000	338	80.4%
Average	\$898,582		4	2	\$821,169	86	94.2%
Median	\$675,000		3	2	\$645,000	30	98.9%

* denotes home that was previously listed for sale.

CONTACT THE WMHgroup TO PLAN YOUR NEXT MOVE

WMHGROUP@LSRNJ.COM

WWW.THEWMHGROUP.COM

908.376.9065

JUDY WATSON

908.759.6494 M

JWATSON@LSRNJ.COM

REGINA MCAULEY

908.337.3327 M

RMCAULEY@LSRNJ.COM

PAMELA HAYES

925.899.8739 M

PHAYES@LSRNJ.COM

KARA THOMS

908.451.5005 M

KTHOMS@LSRNJ.COM

CHRISTINE MURPHY

908.531.2397 M

CMURPHY@LSRNJ.COM