

SIX-MONTH ABSORPTION RATE
& UNITS SOLD

Month - Year	Months of Supply	# of Units Sold
Mar-18	4.26	22
Apr-18	4.63	23
May-18	4.73	33
Jun-18	4.00	40
Jul-18	3.53	34
Aug-18	2.35	28
Sep-18	3.30	10
Oct-18	3.45	24
Nov-18	2.88	14
Dec-18	2.34	14
Jan-19	4.61	12
Feb-19	5.87	12
Mar-19	6.06	17
Apr-19	9.13	21

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	
Six-Month Absorption Rate				
April	2019	2018	Change	
Active	134	88	52.3%	
Sold	88	114	-22.8%	
6th Month Average Sold Per Month	14.67	19	-22.8%	
Months of Supply	9.13	4.63	97.2%	

MONTHLY ACTIVITY SUMMARY

April	2019	2018	Y-o-Y
Total Homes Sold	21	23	-8.7%
Average Original List Price	\$966,190	\$1,172,235	-17.6%
Average Sold Price	\$899,286	\$1,082,870	-17.0%
Median Sold Price	\$835,000	\$1,080,000	-22.7%
Average Days on Market from Original List Date	134	87	53.9%
Average Sold Price/Original List Price	92.6%	93.1%	-0.5%

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.



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Contact the WMH Group to
create your personal real
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WHAT DOES APRIL 2019'S SIX-
MONTH ABSORPTION RATE MEAN FOR
SUMMIT?

If no new listings were to come on the market, all of the existing inventory in Summit should sell in 9.1 months. This means that we currently have high inventory and are leaning towards a buyer's market.

APRIL 2019
CLOSED SALES BY STREET

Address	Original List Price (OLP)	Style	# BRS	# BTHS	Sold Price (SP)	Days on Market	SP/OLP
133 Summit Avenue	\$179,000	OneFloor	1	1	\$160,000	21	89.4%
133 Summit Avenue 11A	\$234,000	OneFloor	1	1	\$229,000	35	97.9%
412 Morris Avenue Unit 39*	\$355,000	FirstFlr	2	1.1	\$295,000	254	83.1%
390 Morris Avenue Unit 36	\$325,000	OneFloor	2	1	\$290,000	117	89.2%
35 Lewis Avenue	\$430,000	Colonial	3	1.1	\$430,000	0	100.0%
43 Sheffield Road*	\$1,125,000	Contemp	3	2.1	\$500,000	1512	44.4%
29 Edgar Street	\$599,000	Ranch	3	3	\$620,000	12	103.5%
17 Edison Drive	\$669,000	Colonial	3	2.1	\$625,000	90	93.4%
77 Canoe Brook Parkway	\$699,999	SplitLev	3	2	\$650,000	77	92.9%
120 Mountain Avenue*	\$879,000	Colonial	5	2.2	\$768,000	253	87.4%
51 Gloucester Road*	\$899,000	Colonial	4	2.1	\$835,000	152	92.9%
10 Twombly Drive	\$898,000	Ranch	3	2.1	\$920,000	9	102.4%
5 Hartley Road	\$1,100,000	SplitLev	4	3.1	\$955,000	57	86.8%
40 Dale Drive	\$1,250,000	Colonial	5	3.1	\$1,250,000	10	100.0%
1 Highland Drive	\$1,299,000	Colonial	4	3.1	\$1,225,000	30	94.3%
7 Colt Road	\$1,395,000	Colonial	5	3	\$1,408,000	9	100.9%
33 Greenbriar Drive	\$1,495,000	Colonial	5	3.1	\$1,375,000	20	92.0%
12 Lorraine Road	\$1,495,000	Colonial	4	2.1	\$1,575,000	7	105.4%
11 Blackburn Road	\$1,539,000	Colonial	5	4.1	\$1,450,000	28	94.2%
680 Springfield Avenue*	\$1,700,000	Colonial	5	5.1	\$1,600,000	121	94.1%
191 Oak Ridge Avenue	\$1,725,000	Colonial	5	4.1	\$1,725,000	0	100.0%
Average	\$966,190		4	2	\$899,286	134	92.6%
Median	\$899,000		4	2	\$835,000	30	94.1%

* denotes home that was previously listed for sale.

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