



MONTHLY MARKET SNAPSHOT CHATHAM BOROUGH, NJ APRIL 2021

WE'RE LOCAL, WE'RE GLOBAL

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Mar-20	6.18	5
Apr-20	6.50	11
May-20	7.89	4
Jun-20	8.64	7
Jul-20	4.98	20
Aug-20	3.91	24
Sep-20	3.23	15
Oct-20	3.30	10
Nov-20	2.28	13
Dec-20	1.20	19
Jan-21	1.61	16
Feb-21	1.55	12
Mar-21	1.37	15
Apr-21	1.00	22

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 2021'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 **1.0 months**. This means that we currently have **low inventory** and are leaning towards a **seller's market**.

MONTHLY ACTIVITY SUMMARY

April	2021	2020	Y-o-Y
Total Homes Sold	22	11	100.0%
Average Original List Price	\$1,004,000	\$876,545	14.5%
Average Sold Price	\$995,595	\$862,864	15.4%
Median Sold Price	\$940,000	\$755,000	24.5%
Average Days On Market from Original List Date	65	37	74.3%
Average Sold Price/Original List Price	99.06%	97.40%	1.7%

April	Six-Month Absorption Rate		
	2021	2020	% Change
Active	15	39	-61.5%
Sold	90	36	150.0%
Six-Month Average Sold Per Month	15.00	6.00	150.0%
Months of Supply	1.00	6.50	-84.6%

APRIL 2021 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
380 Main Street Unit 42	\$319,000	TwnIntUn	2	1	\$330,000	8	103%
380 Main Street	\$324,000	OneFloor	2	1	\$315,000	57	97%
380 Main Street	\$325,000	OneFloor	2	1	\$340,000	6	105%
10 Garden Place	\$700,000	Victorian	4	1.1	\$585,000	98	84%
27 Bridge Street	\$649,000	Colonial	3	1.1	\$670,000	9	103%
11 Wilson Street*	\$699,000	Bi-Level	3	1.1	\$699,000	167	100%
145 Fairmount Avenue*	\$750,000	CapeCod	4	2.1	\$680,000	358	91%
17 Schindler Court	\$709,000	TwnIntUn	3	2.2	\$725,000	10	102%
6 Dunbar Street*	\$789,000	Colonial	3	2.1	\$775,000	243	98%
41 Minton Avenue	\$799,000	Colonial	4	2.1	\$800,000	5	100%
30 Van Doren Avenue	\$890,000	CapeCod	4	2	\$920,000	9	103%
67 Rowan Road	\$1,099,000	Colonial	4	2.1	\$960,000	107	87%
88 Fairmount Avenue*	\$1,200,000	Colonial	4	3.1	\$1,100,100	191	92%
8 Inwood Road	\$1,150,000	Colonial	4	2.1	\$1,175,000	19	102%
35 Vincent Street	\$1,199,000	Colonial	4	3.1	\$1,265,000	17	106%
33 Inwood Road	\$1,295,000	CapeCod	5	3.1	\$1,380,000	11	107%
64 Fuller Avenue	\$1,295,000	Colonial	4	2.1	\$1,295,000	0	100%
35 Garden Avenue	\$1,399,000	Custom	5	4.1	\$1,355,000	30	97%
100 North Passaic Avenue	\$1,400,000	Colonial	4	3.1	\$1,375,000	17	98%
73 Fuller Avenue	\$1,449,000	Colonial	4	3.1	\$1,510,000	15	104%
95 North Summit Avenue*	\$1,450,000	Colonial	4	3.1	\$1,450,000	44	100%
265 Washington Avenue	\$2,199,000	Colonial	6	6.1	\$2,199,000	5	100%
Average	\$1,004,000		4	2	\$995,595	65	99.06%
Median	\$994,500		4	2	\$940,000	17	100.00%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

JUDY WATSON
908.759.6494 M
JWATSON@LSRNJ.COM

REGINA MCAULEY
908.337.3327 M
RMCAULEY@LSRNJ.COM

KARA THOMS
908.451.5005 M
KTHOMS@LSRNJ.COM

REXY BIANCO
845-729-0155 M
RBIANCO@LSRNJ.COM

THEWMHGROUP.COM
908.451.5005
INFO@THEWMHGROUP.COM



431 SPRINGFIELD AVENUE • SUMMIT, NJ 07901
908.277.1398 OFFICE • LOISSCHNEIDERREALTOR.COM

If your house is currently listed, this is not intended as a solicitation. This representation is based in whole or in part on data supplied by the GSMLS, LLC. The GSMLS, LLC does not guarantee nor is any way responsible for its accuracy. Data maintained by the GSMLS, LLC may not reflect all real estate in the market.

©2021 Kara M. Thoms