



MONTHLY MARKET SNAPSHOT MADISON, NJ APRIL 2022

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

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Mar-21	1.96	15
Apr-21	2.09	13
May-21	1.77	20
Jun-21	1.88	31
Jul-21	1.63	19
Aug-21	0.82	26
Sep-21	0.93	15
Oct-21	1.13	8
Nov-21	0.63	17
Dec-21	0.61	15
Jan-22	0.75	10
Feb-22	1.05	13
Mar-22	0.77	12
Apr-22	0.52	16

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

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THE WMH GROUP
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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.

WHAT DOES APRIL 2022'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 0.5 months. This means that we currently have low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

April	2022	2021	Y-o-Y
Total Homes Sold	16	13	23.1%
Average Original List Price	\$1,140,363	\$996,308	14.5%
Average Sold Price	\$1,216,070	\$951,449	27.8%
Median Sold Price	\$912,000	\$735,000	24.1%
Average Days On Market from Original List Date	59	59	-1.3%
Average Sold Price/Original List Price	105.09%	97.92%	7.3%

April	Six-Month Absorption		
	2022	2021	% Change
Active	7	32	-78.1%
Sold	81	92	-12.0%
Six-Month Average Sold Per Month	13.50	15.33	-11.9%
Months of Supply	0.52	2.09	-75.1%

APRIL 2022 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
134 Kingston Court	\$475,000	TwnIntUn	2	2.1	\$555,000	7	117%
74 Shadylawn Drive	\$499,000	CapeCod	2	2	\$530,000	57	106%
208 Loantaka Way*	\$579,000	Colonial	3	2.1	\$530,000	333	92%
76 Park Avenue	\$499,900	Colonial	3	1.1	\$470,000	18	94%
3 Parkside Avenue*	\$524,900	CapeCod	3	1	\$525,000	236	100%
152 Leeds Court	\$575,000	TwnIntUn	2	2.1	\$610,000	8	106%
9 Amelia Court	\$725,000	Colonial	3	2.1	\$792,000	7	109%
33 Green Village Road Unit 4404*	\$939,000	OneFloor	2	2	\$875,000	141	93%
9 Laurel Way*	\$949,000	SplitLev	5	3.1	\$949,000	43	100%
73 Glenwild Road	\$1,100,000	SplitLev	4	2.1	\$1,323,113	16	120%
24 Cross Gates Road	\$1,359,000	Custom	4	3.2	\$1,372,000	15	101%
25 Valley Road	\$1,525,000	Colonial	5	4.2	\$1,626,000	7	107%
375 Woodland Road	\$1,699,000	Colonial	6	5.1	\$1,750,000	15	103%
37 Broadview Avenue	\$2,199,000	Colonial	4	4.1	\$2,550,000	8	116%
15 Hillside Avenue	\$2,299,000	Colonial	7	5.1	\$2,400,000	14	104%
8 Beverly Road	\$2,299,000	Colonial	6	4.1	\$2,600,000	14	113%
Average	\$1,140,363		4	3	\$1,216,070	59	105.1%
Median	\$944,000		4	2	\$912,000	15	105.2%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

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