

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Jul-19	5.52	25
Aug-19	4.35	22
Sep-19	4.49	12
Oct-19	4.04	12
Nov-19	3.24	17
Dec-19	2.21	18
Jan-20	2.09	14
Feb-20	3.60	11
Mar-20	3.11	10
Apr-20	2.89	11
May-20	6.65	12
Jun-20	5.58	9
Jul-20	4.25	21
Aug-20	3.34	31

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



PLAN YOUR NEXT MOVE WITH
THE WMH GROUP
INFO@THEWMHGROUP.COM
908.451.5005

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 AUGUST 2020'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 3.3 months. This means that we currently have low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

August	2020	2019	Y-o-Y
Total Homes Sold	31	22	40.9%
Average Original List Price	\$905,465	\$988,773	-8.4%
Average Sold Price	\$896,491	\$922,011	-2.8%
Median Sold Price	\$817,000	\$830,000	-1.6%
Average Days On Market from Original List Date	48	109	-56.4%
Average Sold Price/Original List Price	99.23%	93.73%	5.9%

August	Six-Month Absorption		
	2020	2019	% Change
Active	49	66	-25.8%
Sold	88	91	-3.3%
Six-Month Average Sold Per Month	14.67	15.17	-3.3%
Months of Supply	3.34	4.35	-23.2%

AUGUST 2020
CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
152 Ridgedale Avenue	\$388,900	Colonial	3	1.1	\$370,000	40	95.1%
37 Chelsea Court	\$469,000	MultiFlr	3	2.1	\$455,000	61	97.0%
318 Main Street Unit 2	\$469,000	TwnIntUn	2	2.1	\$440,000	45	93.8%
180 Windsor Place	\$485,000	TwnIntUn	2	2.1	\$475,000	25	97.9%
18 Longview Avenue	\$515,000	Colonial	3	1.1	\$545,000	11	105.8%
5 Keep Street	\$520,000	CapeCod	4	1	\$521,500	7	100.3%
24 Surrey Lane	\$549,000	Ranch	3	1.2	\$555,000	26	101.1%
35 Niles Avenue	\$549,000	Colonial	3	1.1	\$549,000	26	100.0%
31 Niles Avenue	\$565,000	Colonial	3	1.1	\$587,700	17	104.0%
2 Oak Court	\$619,000	Colonial	3	2	\$615,000	22	99.4%
235 Greenwood Avenue	\$625,000	Bi-Level	4	2	\$610,000	100	97.6%
54 Niles Avenue	\$639,000	SplitLev	3	1.1	\$625,000	36	97.8%
19 Rachael Avenue	\$675,000	SplitLev	3	3	\$635,000	26	94.1%
6 Fairwood Road	\$719,000	Colonial	4	3.1	\$717,000	76	99.7%
11 Longview Avenue	\$749,000	Colonial	5	2.1	\$725,000	83	96.8%
9 Beech Avenue	\$769,000	Colonial	3	2.1	\$817,000	9	106.2%
199 Central Avenue	\$799,000	Colonial	4	2.1	\$880,280	12	110.2%
33 Green Village Road 3504	\$949,000	OneFloor	2	2.1	\$935,000	40	98.5%
7 Holden Lane	\$969,500	Colonial	5	3.1	\$999,000	8	103.0%
24 Fairwood Road	\$995,000	Colonial	5	3.1	\$999,999	9	100.5%
34 Vinton Road	\$1,069,000	Colonial	5	3.1	\$1,100,000	6	102.9%
34 Midwood Terrace	\$1,199,000	Colonial	6	5.1	\$1,118,750	185	93.3%
5 Laurel Way	\$1,259,000	Colonial	5	5.1	\$1,200,000	401	95.3%
17 Green Village Road	\$1,295,000	Colonial	4	3.1	\$1,289,000	12	99.5%
99 Pomeroy Road	\$1,325,000	Colonial	4	3.1	\$1,315,000	16	99.2%
18 Drew Place	\$1,350,000	Colonial	5	3.2	\$1,332,000	16	98.7%
14 Alexander Avenue	\$1,395,000	Colonial	5	4.2	\$1,360,000	75	97.5%
132 Green Village Road	\$1,475,000	Colonial	4	3	\$1,430,000	18	96.9%
92 Pomeroy Road	\$1,495,000	Colonial	4	2.1	\$1,450,000	20	97.0%
16 Vinton Road	\$1,595,000	Colonial	5	4.1	\$1,570,000	37	98.4%
93 Garfield Avenue	\$1,595,000	Colonial	6	4.2	\$1,570,000	16	98.4%
Average	\$905,465		4	3	\$896,491	48	99.2%
Median	\$769,000		4	2	\$817,000	25	98.5%

* 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

FOLLOW
The WMHgroup:
    

THEWMHGROUP.COM
908.451.5005
INFO@THEWMHGROUP.COM