



MONTHLY MARKET SNAPSHOT MADISON, NJ AUGUST 2021

WE'RE LOCAL, WE'RE GLOBAL

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Jul-20	4.25	21
Aug-20	3.34	31
Sep-20	2.82	17
Oct-20	2.52	18
Nov-20	1.87	23
Dec-20	1.07	22
Jan-21	1.30	9
Feb-21	1.34	10
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

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 AUGUST 2021'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 0.8 months. This means that we currently have low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

August	2021	2020	Y-o-Y
Total Homes Sold	26	31	-16.1%
Average Original List Price	\$980,392	\$905,465	8.3%
Average Sold Price	\$989,741	\$896,491	10.4%
Median Sold Price	\$850,000	\$817,000	4.0%
Average Days On Market from Original List Date	40	48	-17.1%
Average Sold Price/Original List Price	100.37%	99.23%	1.1%

August	Six-Month Absorption		
	2021	2020	% Change
Active	16	49	-67.3%
Sold	117	88	33.0%
Six-Month Average Sold Per Month	19.50	14.67	32.9%
Months of Supply	0.82	3.34	-75.4%

AUGUST 2021 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
42 M Loantaka Way	\$370,000	TwnEndUn	2	1	\$365,000	21	99%
40-I Loantaka Way	\$395,000	TwnEndUn	2	1	\$375,000	107	95%
101 Greenwich Court	\$525,000	MultiFlr	3	2.2	\$525,000	15	100%
48 Shadylawn Drive	\$600,000	CapeCod	4	2	\$575,000	22	96%
3 Esti Court	\$579,000	MultiFlr	2	2.1	\$559,000	20	97%
29 Canterbury Road	\$608,500	Ranch	3	1.1	\$602,000	16	99%
32 Burnet Road	\$665,000	SplitLev	3	1.2	\$580,000	40	87%
27 Niles Avenue	\$649,900	CapeCod	3	2	\$665,000	46	102%
2 South Oak Court	\$659,000	Colonial	3	2	\$711,000	17	108%
3 Christina Court	\$729,900	MultiFlr	2	2.1	\$758,000	15	104%
27 Lathrop Avenue	\$789,000	Colonial	3	2.1	\$795,000	17	101%
4 Loveland Street	\$799,000	Colonial	3	2.1	\$850,000	8	106%
2 Knollwood Avenue*	\$825,000	Ranch	3	2	\$825,000	60	100%
194 Loantaka Way	\$829,000	SplitLev	4	3	\$850,000	7	103%
27 Roscoe Avenue	\$875,000	Custom	3	2.1	\$875,000	9	100%
36 Green Avenue*	\$945,000	Victorian	4	2.1	\$926,777	162	98%
67 Lathrop Avenue	\$997,000	Colonial	4	3.2	\$950,000	24	95%
19 Rose Avenue	\$995,000	Colonial	4	2.1	\$1,051,000	8	106%
22 Beverly Road	\$1,169,000	Custom	4	3	\$1,199,000	7	103%
28 Stafford Drive	\$1,339,000	Colonial	5	2.2	\$1,400,000	15	105%
241 Kings Road	\$1,425,000	Colonial	5	3.1	\$1,500,000	14	105%
18 Stafford Drive	\$1,450,000	Colonial	5	3.1	\$1,475,000	17	102%
5 Laurel Way	\$1,499,900	Colonial	5	5.1	\$1,413,500	24	94%
30 Crestview Avenue*	\$1,698,000	Colonial	6	4.1	\$1,698,000	104	100%
72 Green Avenue	\$1,825,000	Colonial	5	5.1	\$1,860,000	17	102%
222 Woodland Road*	\$2,249,000	Colonial	6	5.2	\$2,350,000	218	104%
Average	\$980,392		4	3	\$989,741	40	100.4%
Median	\$827,000		4	2	\$850,000	17	100.4%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

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