

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
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
May-22	1.33	18
Jun-22	1.76	17
Jul-22	1.59	10
Aug-22	1.36	17

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

MONTHLY ACTIVITY SUMMARY

August	2022	2021	Y-o-Y
Total Homes Sold	17	26	-34.6%
Average Original List Price	\$1,117,759	\$980,392	14.0%
Average Sold Price	\$1,124,084	\$989,741	13.6%
Median Sold Price	\$777,778	\$850,000	-8.5%
Average Days On Market from Original List Date	27	40	-32.6%
Average Sold Price/Original List Price	100.84%	100.37%	0.5%

August	Six-Month Absorption		
	2022	2021	% Change
Active	20	16	25.0%
Sold	88	117	-24.8%
Six-Month Average Sold Per Month	14.67	19.50	-24.8%
Months of Supply	1.36	0.82	65.8%

AUGUST 2022 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
251 Plymouth Court	\$588,000	TwnIntUn	2	2.1	\$617,649	10	105%
260 Oxford Court	\$605,000	MultiFlr	3	2.1	\$610,000	14	101%
10 Brooklake Road	\$649,000	Custom	3	2	\$665,000	14	102%
13 Union Avenue	\$699,999	Ranch	3	3	\$698,000	24	100%
25 Ridgedale Avenue Unit 11	\$724,000	OneFloor	2	2	\$660,000	45	91%
25 Ridgedale Avenue Unit 18*	\$725,000	OneFloor	2	2	\$700,000	174	97%
23 Maple Avenue	\$725,000	Colonial	5	2	\$725,000	0	100%
228 Norwich Court	\$729,900	TwnIntUn	3	2.1	\$735,000	19	101%
15 Canterbury Road	\$750,000	Custom	3	2	\$777,778	8	104%
60 Valley Road	\$799,000	CapeCod	4	2	\$980,000	13	123%
23 Hoyt Street	\$859,000	Colonial	3	4	\$869,000	16	101%
33 Green Village Road Unit 3301	\$1,249,000	MultiFlr	3	3	\$1,050,000	58	84%
29 Valley Road	\$1,199,000	Colonial	4	2.1	\$1,225,000	15	102%
14 Drew Place	\$1,380,000	Colonial	4	3.1	\$1,342,000	20	97%
14 East Lane	\$1,795,000	Colonial	4	3.2	\$1,875,000	8	104%
3 Shepherd Lane	\$2,275,000	Colonial	7	6.1	\$2,330,000	8	102%
254 Woodland Road	\$3,250,000	Colonial	6	5.1	\$3,250,000	8	100%
Average	\$1,117,759		4	3	\$1,124,084	27	100.8%
Median	\$750,000		3	2	\$777,778	14	100.8%

* 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