

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Nov-16	1.71	16
Dec-16	1.32	19
Jan-17	1.56	7
Feb-17	2.60	9
Mar-17	3.00	10
Apr-17	3.12	14
May-17	5.00	8
Jun-17	4.87	18
Jul-17	3.30	23
Aug-17	3.21	11
Sep-17	3.88	10
Oct-17	4.71	10
Nov-17	4.18	8
Dec-17	3.66	18

Monthly Absorption Rate			
0-2 Months	3-4 Months	5-7 Months	8-10 Months
Low Market Inventory	Balanced	High Market Inventory	
Seller's Market	Market	Buyer's Market	

December	2017	2016	% Change
Active	50	22	127.3%
Sold	82	100	-18.0%
Six-Month Average Sold Per Month	13.67	16.67	-18.0%
Months of Supply	3.66	1.32	177.1%

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.

MONTHLY ACTIVITY SUMMARY

December	2017	2016	Y-o-Y
Total Homes Sold	18	19	-5.3%
Average Original List Price	\$898,200	\$856,874	4.8%
Average Sold Price	\$857,194	\$789,263	8.6%
Median Sold Price	\$740,000	\$615,000	20.3%
Average Days On Market from Original List Date	91	90	1.2%
Average Sold Price/Original List Price	95.64%	94.33%	1.4%



WHAT DOES DECEMBER 2017'S SIX-MONTH ABSORPTION RATE MEAN FOR MADISON?

DECEMBER 2017 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
115 Park Ave*	\$374,900	Colonial	3	1	\$325,000	220	86.7%
21 Bedford Ct*	\$525,000	TwnIntUn	2	2.1	\$435,000	584	95.8%
43 Lathrop Ave*	\$450,000	Colonial	4	2	\$450,000	81	100.0%
8 Avery Ct	\$469,900	TwnIntUn	2	2.1	\$452,500	68	96.3%
22 Bedford Ct	\$475,000	TwnIntUn	3	2.1	\$455,000	72	95.8%
10 Brooklake Rd	\$514,900	CapeCod	4	2	\$525,000	13	102.0%
190 Windsor Pl	\$598,000	TwnEndUn	3	2.1	\$588,000	8	82.9%
16 Canterbury Rd	\$689,000	SplitLev	3	2	\$679,000	38	96.8%
4 Lee Ave	\$699,000	Colonial	3	1.1	\$750,000	7	77.2%
49 Keep St	\$739,000	CapeCod	3	2.1	\$730,000	73	99.3%
10 Cook Ave, UNIT 3	\$875,000	TwnIntUn	3	3.1	\$776,000	43	98.3%
36 Beverly Rd	\$949,900	Colonial	3	2.2	\$875,000	41	84.2%
25 Green Hill Rd	\$989,000	Colonial	4	2.1	\$999,999	10	110.4%
22 Hillcrest Rd	\$1,195,000	Colonial	5	4	\$925,000	163	93.9%
2 Forest Rd	\$1,000,000	Colonial	5	3.2	\$999,000	9	98.5%
42 Grove St	\$1,199,000	Colonial	4	2.1	\$1,240,000	15	107.3%
2 Beverly Rd	\$1,950,000	Colonial	6	4.1	\$1,875,000	44	97.4%
49 Pomeroy Rd*	\$2,475,000	Colonial	5	6.1	\$2,350,000	142	98.8%
Average	\$898,200		3.6	2.5	\$857,194	91	95.6%
Median	\$719,000		3.0	2.1	\$740,000	44	97.1%

* denotes home that was previously listed for sale.

If no new listings were to come on the market, all of the existing inventory in Madison should sell in **3.7 months**. This means that we currently have **lower inventory** and are leaning towards a **seller's market**.

CONTACT THE WMHgroup TO PLAN YOUR NEXT MOVE

WMHGROUP@LSRNJ.COM

WWW.THEWMHGROUP.COM

908.376.9065

JUDY WATSON

908.759.6494 M

JWATSON@LSRNJ.COM

REGINA MCAULEY

908.337.3327 M

RMCAULEY@LSRNJ.COM

PAMELA HAYES

925.899.8739 M

PHAYES@LSRNJ.COM

KARA THOMS

908.451.5005 M

KTHOMS@LSRNJ.COM

CHRISTINE MURPHY

908.531.2397 M

CMURPHY@LSRNJ.COM