

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Nov-17	4.18	8
Dec-17	3.66	18
Jan-18	4.73	10
Feb-18	5.11	3
Mar-18	5.18	23
Apr-18	6.00	17
May-18	5.81	20
Jun-18	4.67	24
Jul-18	3.35	30
Aug-18	2.41	18
Sep-18	3.00	8
Oct-18	3.13	14
Nov-18	3.00	15
Dec-18	3.00	11

Monthly Absorption Rate				
0-2 Months	3-4 Months	5-7 Months	8-10 Months	11-12+ Months
Low Market Inventory	Balanced Market	Balanced Market	High Market Inventory	High Market Inventory
Seller's Market			Buyer's Market	



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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 DECEMBER 2018'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 3.0 months. This means that we currently have lower inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

December	2018	2017	Y-o-Y
Total Homes Sold	11	18	-38.9%
Average Original List Price	\$942,091	\$898,200	4.9%
Average Sold Price	\$842,091	\$857,194	-1.8%
Median Sold Price	\$769,000	\$740,000	3.9%
Average Days On Market from Original List Date	153	91	69.4%
Average Sold Price/Original List Price	91.04%	95.64%	-4.8%

December	Six-Month Absorption Rate		
	2018	2017	% Change
Active	44	50	-12.0%
Sold	88	82	7.3%
Six-Month Average Sold Per Month	14.67	13.67	7.3%
Months of Supply	3.00	3.66	-18.0%

DECEMBER 2018 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
152 Loantaka Way	\$489,000	Tudor	3	3	\$489,000	11	100.0%
5 Durwood Place*	\$549,000	Colonial	3	1.1	\$515,000	403	93.8%
77 Wayne Boulevard	\$599,000	CapeCod	4	2	\$545,000	34	91.0%
57 Ridgedale Avenue	\$639,000	Colonial	3	3.1	\$600,000	17	93.9%
129 Green Village Road	\$825,000	Colonial	3	1.1	\$740,000	123	89.7%
33 Green Village Road	\$769,000	OneFloor	2	2	\$769,000	0	100.0%
61 Greenwood Avenue*	\$999,000	Colonial	5	2.1	\$915,000	204	91.6%
19 Green Village Road*	\$1,450,000	Colonial	4	3.1	\$1,070,000	256	73.8%
9 Sherwood Avenue	\$1,295,000	Colonial	5	3.1	\$1,100,000	83	84.9%
161 Green Village Road*	\$1,250,000	Colonial	4	4	\$1,100,000	366	88.0%
2 Laurel Way*	\$1,499,000	Colonial	5	4.1	\$1,420,000	191	94.7%
Average	\$942,091		3.7	2.6	\$842,091	153	91.0%
Median	\$825,000		4.0	3.0	\$769,000	123	91.6%

* denotes home that was previously listed for sale.

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QUARTERLY MARKET SNAPSHOT

MADISON, NJ

4Q 2018

WE'RE LOCAL, WE'RE GLOBAL

FOURTH QUARTER 2018 - CLOSED SALES BY STREET

October - December	Number of Closed Sales		
	2018	2017	Change
Berkeley Heights	27	45	-40.0%
Chatham Borough	23	22	4.5%
Chatham Township	33	28	17.9%
Madison	40	36	11.1%
New Providence	42	30	40.0%
Short Hills/Millburn	54	55	-1.8%
Summit	52	53	-1.9%

October - December	Average Sold Price		
	2018	2017	Change
Berkeley Heights	\$584,941	\$544,022	7.5%
Chatham Borough	\$874,865	\$903,564	-3.2%
Chatham Township	\$1,050,574	\$855,525	22.8%
Madison	\$904,212	\$848,206	6.6%
New Providence	\$572,714	\$613,103	-6.6%
Short Hills/Millburn	\$1,145,263	\$1,251,376	-8.5%
Summit	\$958,204	\$1,136,650	-15.7%

October - December	Median Sold Price		
	2018	2017	Change
Berkeley Heights	\$560,000	\$551,000	1.6%
Chatham Borough	\$832,500	\$847,250	-1.7%
Chatham Township	\$930,000	\$712,350	30.6%
Madison	\$862,000	\$737,500	16.9%
New Providence	\$545,000	\$548,500	-0.6%
Short Hills/Millburn	\$1,093,750	\$1,125,000	-2.8%
Summit	\$858,000	\$959,500	-10.6%

October - December	Average Days On The Market		
	2018	2017	Change
Berkeley Heights	86	121	-28.9%
Chatham Borough	107	76	40.8%
Chatham Township	125	99	26.3%
Madison	102	97	5.2%
New Providence	110	69	59.4%
Short Hills/Millburn	142	80	77.5%
Summit	107	120	-10.8%

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
7 East Street	\$450,000	Colonial	3	2.1	\$457,000	18	101.6%
152 Loantaka Way	\$489,000	Tudor	3	3	\$489,000	11	100.0%
57 Shadylawn Drive	\$499,000	CapeCod	4	1.1	\$475,000	41	95.2%
184 Windsor Place	\$539,000	MultiFlr	3	3.1	\$550,000	15	102.0%
5 Durwood Place*	\$549,000	Colonial	3	1.1	\$515,000	403	93.8%
30 Niles Avenue	\$554,900	Colonial	3	1.1	\$569,000	16	102.5%
77 Wayne Boulevard	\$599,000	CapeCod	4	2	\$545,000	34	91.0%
11 Durwood Place	\$609,000	Colonial	4	2	\$600,500	8	98.6%
12 Surrey Lane*	\$625,000	SplitLev	4	2.2	\$580,000	283	92.8%
57 Ridgedale Avenue	\$639,000	Colonial	3	3.1	\$600,000	17	93.9%
55 Samson Avenue	\$719,000	Ranch	3	2	\$715,000	26	99.4%
3 Spring Garden Drive	\$729,000	Bi-Level	4	1.1	\$695,000	9	95.3%
4 John Marshall Lane	\$760,000	Colonial	4	2.1	\$650,000	81	85.5%
33 Green Village Road	\$769,000	OneFloor	2	2	\$769,000	0	100.0%
12 Roscoe Avenue	\$799,000	Colonial	4	2.1	\$739,999	141	92.6%
61 Barnsdale Road	\$805,000	Ranch	3	2	\$703,000	115	87.3%
129 Green Village Road	\$825,000	Colonial	3	1.1	\$740,000	123	89.7%
6 Crestview Ave	\$849,000	SplitLev	3	2.1	\$785,000	208	92.5%
33 Green Village Road	\$869,000	OneFloor	2	2	\$869,000	0	100.0%
3 Rosemont Avenue	\$870,000	CapeCod	4	2.1	\$855,000	97	98.3%
8 Roscoe Avenue*	\$875,000	Colonial	5	3.1	\$760,000	385	86.9%
33 Green Village Road	\$899,000	OneFloor	2	2	\$899,000	0	100.0%
33 Green Village Road	\$925,000	OneFloor	2	2	\$925,000	10	100.0%
33 Green Village Road	\$959,000	OneFloor	2	2	\$959,000	0	100.0%
33 Green Village Road	\$959,000	OneFloor	2	2	\$959,000	0	100.0%
30 Union Hill Road	\$989,000	Colonial	4	2.1	\$999,999	8	101.1%
61 Greenwood Avenue*	\$999,000	Colonial	5	2.1	\$915,000	204	91.6%
3 Lathrop Avenue	\$1,175,000	Colonial	5	4.1	\$1,170,000	108	99.6%
10 Cross Gates Road*	\$1,199,000	Colonial	4	3	\$985,000	94	82.2%
161 Green Village Road*	\$1,250,000	Colonial	4	4	\$1,100,000	366	88.0%
9 Sherwood Avenue	\$1,295,000	Colonial	5	3.1	\$1,100,000	83	84.9%
7 Dogwood Drive	\$1,330,000	Colonial	4	3.2	\$1,165,000	150	87.6%
7 Vinton Road	\$1,399,000	Colonial	6	3.2	\$1,350,000	11	96.5%
19 Green Village Road*	\$1,450,000	Colonial	4	3.1	\$1,070,000	256	73.8%
54 Fairview Avenue	\$1,495,000	Colonial	5	4.1	\$1,340,000	103	89.6%
2 Laurel Way*	\$1,499,000	Colonial	5	4.1	\$1,420,000	191	94.7%
3 Meadow Court	\$1,499,999	Colonial	5	5	\$1,500,000	23	100.0%
31 Green Hill Road*	\$1,700,000	Colonial	5	5.1	\$1,300,000	57	76.5%
145 Green Avenue*	\$1,775,000	Colonial	5	4.1	\$1,500,000	355	84.5%
95 Green Avenue	\$1,999,000	Colonial	5	5.1	\$1,850,000	35	92.5%
Average	\$980,447		4	3	\$904,212	102	93.6%
Median	\$872,500		4	2	\$862,000	49	94.3%

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