

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Nov-18	3.00	15
Dec-18	3.00	11
Jan-19	4.43	2
Feb-19	6.00	9
Mar-19	7.18	6
Apr-19	8.07	9
May-19	9.36	10
Jun-19	8.83	15
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

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 DECEMBER 2019'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 2.2 months. This means that we currently have lower inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

December	2019	2018	Y-o-Y
Total Homes Sold	18	11	63.6%
Average Original List Price	\$973,367	\$942,091	3.3%
Average Sold Price	\$867,844	\$842,091	3.1%
Median Sold Price	\$723,400	\$769,000	-5.9%
Average Days On Market from Original List Date	156	153	1.5%
Average Sold Price/Original List Price	90.30%	91.04%	-0.8%

December	Six-Month Absorption Rate		
	2019	2018	% Change
Active	38	44	-13.6%
Sold	103	88	17.0%
Six-Month Average Sold Per Month	17.17	14.67	17.0%
Months of Supply	2.21	3.00	-26.2%

DECEMBER 2019 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
75 Derby Court	\$489,900	TwnIntUn	2	2.1	\$500,000	12	102.1%
86 Central Avenue	\$697,000	Colonial	4	1	\$450,000	457	64.6%
15 Leigh Drive	\$519,000	SplitLev	5	2.1	\$518,000	22	99.8%
5 Burnet Road	\$569,900	Colonial	3	1.1	\$495,000	27	86.9%
15 Overhill Drive	\$579,000	Ranch	4	2	\$579,000	2	100.0%
25 Ridgedale Avenue Unit 9*	\$725,000	TwnEndUn	2	2	\$535,000	1080	73.8%
8 Cedar Street*	\$599,000	SplitLev	3	2	\$575,000	38	96.0%
206 Central Avenue	\$684,900	CapeCod	3	2	\$672,500	17	98.2%
3 Court Place*	\$799,000	Colonial	4	3.1	\$731,800	332	91.6%
75 Green Village Road	\$775,000	Colonial	4	1.1	\$715,000	105	92.3%
46 Green Avenue	\$949,000	Tudor	3	2.1	\$960,000	9	101.2%
7 Tracy Lane*	\$1,225,000	Colonial	5	3.2	\$999,999	107	81.6%
31 Midwood Terrace*	\$1,680,000	Colonial	5	4.2	\$999,999	284	59.5%
29 Crestwood Drive	\$1,150,000	Colonial	5	3	\$1,120,000	94	97.4%
207 Woodland Road*	\$1,635,000	Colonial	5	3.2	\$1,370,000	134	83.8%
15 Loantaka Terrace	\$1,399,900	Colonial	6	5.1	\$1,399,900	0	100.0%
7 Cross Gates Road	\$1,449,000	Colonial	5	3.2	\$1,375,000	78	94.9%
83 Pomeroy Road	\$1,595,000	Colonial	5	3.2	\$1,625,000	5	101.9%
Average	\$973,367		4.1	2.5	\$867,844	156	90.3%
Median	\$787,000		4.0	2.1	\$723,400	58	95.4%

* 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