



# MONTHLY MARKET SNAPSHOT

## MADISON, NJ

DECEMBER 2021

WE'RE LOCAL, **WE'RE GLOBAL**

### SIX-MONTH ABSORPTION RATE & UNITS SOLD

| Month-Year | Months of Supply | # of Units Sold |
|------------|------------------|-----------------|
| 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              |
| Sep-21     | 0.93             | 15              |
| Oct-21     | 1.13             | 8               |
| Nov-21     | 0.63             | 17              |
| Dec-21     | 0.61             | 15              |

| 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 DECEMBER 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 0.6 months. This means that we currently have low inventory and are leaning towards a seller's market.

### MONTHLY ACTIVITY SUMMARY

| December                                       | 2021      | 2020      | Y-o-Y  |
|------------------------------------------------|-----------|-----------|--------|
| Total Homes Sold                               | 15        | 22        | -31.8% |
| Average Original List Price                    | \$761,253 | \$861,850 | -11.7% |
| Average Sold Price                             | \$761,200 | \$825,786 | -7.8%  |
| Median Sold Price                              | \$685,000 | \$745,000 | -8.1%  |
| Average Days On Market from Original List Date | 26        | 68        | -61.9% |
| Average Sold Price/Original List Price         | 100.13%   | 97.06%    | 3.2%   |

| December                         | Six-Month Absorption |       |          |
|----------------------------------|----------------------|-------|----------|
|                                  | 2021                 | 2020  | % Change |
| Active                           | 10                   | 23    | -56.5%   |
| Sold                             | 98                   | 129   | -24.0%   |
| Six-Month Average Sold Per Month | 16.33                | 21.50 | -24.0%   |
| Months of Supply                 | 0.61                 | 1.07  | -42.8%   |

### DECEMBER 2021 CLOSED SALES BY STREET

| Address                         | Original List Price | Style    | # BRS | # BTHS | Sold Price  | Days on Market | SP/OLP |
|---------------------------------|---------------------|----------|-------|--------|-------------|----------------|--------|
| 14 Elmer Street Bldg 14 Unit 2A | \$388,000           | OneFloor | 1     | 1.1    | \$388,000   | 40             | 100%   |
| 139 Kingston Court              | \$525,000           | TwnIntUn | 2     | 2.1    | \$525,000   | 7              | 100%   |
| 78 Wayne Boulevard              | \$539,000           | CapeCod  | 3     | 2      | \$529,000   | 21             | 98%    |
| 169 Green Village Road          | \$549,900           | Bi-Level | 3     | 2.1    | \$552,000   | 13             | 100%   |
| 2 Loantaka Terrace              | \$575,000           | Bi-Level | 3     | 1.1    | \$550,000   | 18             | 96%    |
| 62 Cambridge Court              | \$600,000           | TwnEndUn | 3     | 2.1    | \$665,000   | 7              | 111%   |
| 9 Howard Street*                | \$665,000           | CapeCod  | 2     | 1.1    | \$649,000   | 72             | 98%    |
| 2 Spring Garden Drive           | \$689,000           | SplitLev | 4     | 2.1    | \$700,000   | 10             | 102%   |
| 28 Rose Avenue                  | \$740,000           | Tudor    | 3     | 1.1    | \$685,000   | 40             | 93%    |
| 15 Canterbury Road*             | \$724,900           | SplitLev | 3     | 2      | \$715,000   | 7              | 99%    |
| 46 Greenwood Avenue             | \$749,000           | Colonial | 4     | 2.2    | \$770,000   | 9              | 103%   |
| 33 Green Village Road           | \$985,000           | OneFloor | 2     | 2      | \$985,000   | 0              | 100%   |
| 104 Green Avenue                | \$995,000           | Colonial | 5     | 2.1    | \$999,000   | 21             | 100%   |
| 6 South Oak Court*              | \$1,199,000         | Colonial | 4     | 4.1    | \$1,356,000 | 105            | 113%   |
| 11 Harwood Drive                | \$1,495,000         | Colonial | 5     | 4.1    | \$1,350,000 | 18             | 90%    |
| Average                         | \$761,253           |          | 3.1   | 2.1    | \$761,200   | 26             | 100.1% |
| Median                          | \$689,000           |          | 3.0   | 2.1    | \$685,000   | 18             | 100.0% |

\* denotes home that was previously listed for sale.

## CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

|                                                    |                                                        |                                                  |                                                    |                                                         |
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|----------------------------------------------------|--------------------------------------------------------|--------------------------------------------------|----------------------------------------------------|---------------------------------------------------------|

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