



MONTHLY MARKET SNAPSHOT CHATHAM BOROUGH, 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	2.28	13
Dec-20	1.20	19
Jan-21	1.61	16
Feb-21	1.55	12
Mar-21	1.37	15
Apr-21	1.00	22
May-21	1.08	18
Jun-21	0.95	22
Jul-21	0.90	23
Aug-21	0.90	9
Sep-21	1.20	6
Oct-21	1.30	5
Nov-21	0.78	15
Dec-21	0.55	14

WHAT IS A SIX-MONTH ABSORPTION RATE?

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 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	

WHAT DOES DECEMBER 2021'S SIX-MONTH ABSORPTION RATE MEAN FOR CHATHAM BOROUGH?

If no new listings were to come on the market, all of the existing inventory in Chatham Borough 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	14	19	-26.3%
Average Original List Price	\$981,607	\$1,146,884	-14.4%
Average Sold Price	\$986,786	\$1,082,132	-8.8%
Median Sold Price	\$854,000	\$1,079,000	-20.9%
Average Days On Market from Original List Date	38	96	-60.7%
Average Sold Price/Original List Price	100.33%	95.67%	4.9%

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DECEMBER 2021 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
42 Kings Road	\$429,000	Ranch	2	1	\$390,000	106	91%
59 Kings Road	\$450,000	Colonial	2	1.1	\$510,000	16	113%
5 Ellers Drive	\$615,000	Ranch	3	1	\$615,000	64	100%
10 Meadow Road	\$709,000	CapeCod	3	2.1	\$640,000	74	90%
44 Maple Street	\$798,000	CapeCod	4	3	\$768,000	45	96%
95 Van Doren Avenue	\$848,000	Colonial	4	2.1	\$905,000	21	107%
48 Hedges Avenue	\$899,000	Colonial	4	2.1	\$830,000	96	92%
6 Edgehill Avenue	\$849,000	Colonial	3	3	\$878,000	17	103%
46 Inwood Road	\$849,000	CapeCod	3	2	\$830,000	0	98%
4 Broadview Terrace	\$899,000	Ranch	3	3.1	\$950,000	12	106%
2 Sussex Avenue	\$1,100,000	Colonial	3	2.1	\$1,151,000	15	105%
62 Chatham Street	\$1,299,000	Colonial	3	3.1	\$1,299,000	21	100%
30 Weston Avenue	\$1,499,500	Colonial	5	3.2	\$1,550,000	9	103%
25 Highland Avenue	\$2,499,000	Colonial	6	5.1	\$2,499,000	35	100%
Average	\$981,607		3	2	\$986,786	38	100.33%
Median	\$849,000		3	2	\$854,000	21	100.00%

* denotes home that was previously listed for sale.

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