



MONTHLY MARKET SNAPSHOT CHATHAM BOROUGH, NJ FEBRUARY 2017

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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.

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SPRING 2017
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What does February 2017'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 **1.83** months. This means that we currently have **low inventory** and are in a **seller's market**.*

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Jan-16	2.07	7
Feb-16	3.07	6
Mar-16	5.40	6
Apr-16	5.42	6
May-16	5.32	15
Jun-16	4.08	16
Jul-16	2.65	21
Aug-16	2.15	20
Sep-16	2.85	8
Oct-16	2.43	6
Nov-16	1.85	12
Dec-16	1.15	11
Jan-17	1.18	13
Feb-17	1.83	9

FEBRUARY MONTHLY ACTIVITY SUMMARY

	2017	2016	Y-o-Y
Total Homes Sold	9	6	50.0%
Average Original List Price	\$783,111	\$1,170,667	-33.1%
Average Sold Price	\$722,389	\$1,121,583	-35.6%
Median Sold Price	\$760,000	\$1,068,750	-28.9%
Average Days On Market from Original List Date	107	63	70.7%
Average Sold Price/Original List Price	93.89%	95.67%	-1.9%

February	2017	2016	% Change
Active	18	29	-37.9%
Sold	59	81	-27.2%
Six-Month Average Sold Per Month	9.83	13.50	-27.2%
Months of Supply	1.831	2.148	-14.8%

FEBRUARY 2017 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
265 Hillside Ave	\$599,000	Colonial	7	3	\$535,000	106	89.32%
68 N Hillside Ave	\$595,000	Colonial	7	3	\$615,500	101	103.45%
200 Hillside Ave	\$599,000	Colonial	7	3	\$620,000	9	103.51%
8 N Summit Ave	\$649,000	Colonial	8	3	\$630,000	32	97.07%
50 Rowan Rd	\$899,000	Ranch	8	3	\$770,000	118	85.65%
73 Fuller Ave	\$799,000	Colonial	7	3	\$910,000	36	113.89%
72 Hillside Ave	\$829,000	Victorian	8	4	\$760,000	44	91.68%
45-7 S PASSAIC AVE*	\$1,079,999	MultiFlr	8	3	\$773,000	381	71.57%
24 Kings Rd	\$999,000	Colonial	10	4	\$888,000	133	88.89%
Average	\$783,111		8	3	\$722,389	107	93.89%
Median	\$799,000		8	3	\$760,000	101	91.68%

* denotes home that was previously listed for sale.

CONTACT THE **WMH**group TO PLAN YOUR NEXT MOVE:

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