



MONTHLY MARKET SNAPSHOT MADISON, NJ FEBRUARY 2017

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

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.

What does February 2017'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 **2.59** months. This means that we currently have **low inventory** and are leaning towards a **seller's market**.*



February	Six-Month Absorption Rate		
	2017	2016	% Change
Active	32	53	-39.6%
Sold	74	58	27.6%
Six-Month Average Sold Per Month	12.33	9.67	27.5%
Months of Supply	2.595	5.481	-52.6%

FEBRUARY MONTHLY ACTIVITY SUMMARY

	2017	2016	Y-o-Y
Total Homes Sold	9	9	0.0%
Average Original List Price	\$882,522	\$1,101,000	-19.8%
Average Sold Price	\$787,511	\$1,039,722	-24.3%
Median Sold Price	\$584,596	\$810,000	-27.8%
Average Days On Market from Original List Date	103	79	30.4%
Average Sold Price/Original List Price	91.70%	94.48%	-2.9%

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Jan-16	4.06	5
Feb-16	5.48	9
Mar-16	7.25	8
Apr-16	7.25	17
May-16	4.96	26
Jun-16	4.25	29
Jul-16	2.67	23
Aug-16	1.97	20
Sep-16	2.21	7
Oct-16	1.83	15
Nov-16	1.71	16
Dec-16	1.32	19
Jan-17	1.56	7
Feb-17	2.60	9

CALL THE WMH GROUP TO CREATE YOUR **SPRING 2017** REAL ESTATE PLAN!

FEBRUARY 2017 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
35 Myrtle Ave	\$445,000	CapeCod	3	3	\$418,000	16	93.9%
16 Niles Ave	\$469,900	CapeCod	3	1.1	\$405,000	141	86.2%
14 Shadylawn Drive	\$489,000	Colonial	2	1	\$455,000	44	93.0%
208 Shunpike Rd	\$559,900	SplitLev	4	2	\$525,000	168	93.8%
9 Avon Dr	\$625,000	Bi-Level	5	2.1	\$584,596	27	93.5%
18 Greenwood Ave*	\$669,900	Colonial	3	1.1	\$600,000	171	89.6%
206 Central Ave	\$659,000	CapeCod	3	2	\$650,000	30	98.6%
64 Green Ave*	\$1,350,000	Victorian	5	5	\$1,300,000	35	96.3%
12 E Dellwood Pkwy*	\$2,675,000	Colonial	5	4.1	\$2,150,000	295	80.4%
Average	\$882,522		4	2	\$787,511	103	91.70%
Median	\$625,000		3	2	\$584,596	44	93.54%

* denotes home that was previously listed for sale.

CONTACT THE WMH group TO PLAN YOUR NEXT MOVE

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