



MONTHLY MARKET SNAPSHOT CHATHAM BOROUGH, NJ FEBRUARY 2018

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

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Jan-17	1.18	13
Feb-17	1.83	9
Mar-17	2.89	6
Apr-17	3.00	14
May-17	2.60	21
Jun-17	2.81	16
Jul-17	2.40	15
Aug-17	1.76	12
Sep-17	2.39	6
Oct-17	2.45	3
Nov-17	2.03	9
Dec-17	1.68	10
Jan-18	3.07	5
Feb-18	4.62	2

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	

Six-Month Absorption Rate			
February	2018	2017	% Change
Active	30	18	66.7%
Sold	39	59	-33.9%
Six-Month Average Sold Per Month	6.50	9.83	-33.9%
Months of Supply	4.62	1.83	152.1%

MONTHLY ACTIVITY SUMMARY

February	2018	2017	Y-o-Y
Total Homes Sold	2	9	-77.8%
Average Original List Price	\$712,000	\$783,111	-9.1%
Average Sold Price	\$655,000	\$722,389	-9.3%
Median Sold Price	\$655,000	\$760,000	-13.8%
Average Days On Market from Original List Date	121	107	13.0%
Average Sold Price/Original List Price	92.43%	93.89%	-1.6%

WHAT DOES FEBRUARY 2018'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 4.6 months. This means that we currently have very low inventory and are leaning towards a seller's market.

FEBRUARY 2018 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
7 Hedges Ave	\$625,000	Colonial	3	1.1	\$600,000	62	96.00%
16 Raymond St (AKA 3 Bridge)*	\$799,000	Colonial	4	2.1	\$710,000	179	88.86%
Average	\$712,000		4	2	\$655,000	121	92.43%
Median	\$712,000		4	2	\$655,000	121	92.43%

* denotes home that was previously listed for sale.

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