



MONTHLY MARKET SNAPSHOT

BERKELEY HEIGHTS, NJ

FEBRUARY 2018

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

Monthly Absorption Rate				
0-2 Months	3-4 Months	5-7 Months	8-10 Months	11-12+ Months
Low Market Inventory		Balanced Market	High Market Inventory	
Seller's Market			Buyer's Market	

SIX-MONTH ABSORPTION RATE	Six-Month Absorption Rate			
	February	2018	2017	% Change
	Active	34	48	-29.2%
	Sold	84	69	21.7%
	Six-Month Average			
	Sold Per Month	14.00	11.50	21.7%
	Months of Supply	2.43	4.17	-41.8%

WHAT IS A SIX-MONTH ABSORPTION RATE?

It 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.

HISTORICAL SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	Units Sold
Jan-17	3.08	13
Feb-17	4.17	7
Mar-17	4.74	9
Apr-17	4.92	16
May-17	5.44	17
Jun-17	5.71	25
Jul-17	4.75	18
Aug-17	3.28	23
Sep-17	3.26	13
Oct-17	2.89	11
Nov-17	2.92	19
Dec-17	2.19	15
Jan-18	1.85	11
Feb-18	2.43	6

MONTHLY ACTIVITY SUMMARY	February	2018	2017	Y-o-Y
	Total Homes Sold	6	7	-14.3%
	Average Original List Price	\$508,833	\$728,843	-30.2%
	Average Sold Price	\$488,583	\$652,857	-25.2%
	Median Sold Price	\$552,500	\$660,000	-16.3%
	Average Days On Market from Original List Date	70	158	-55.6%
	Average Sold Price/Original List Price	96.45%	88.66%	8.8%



BECAUSE EXPERIENCE IS KEY!

WHAT DOES FEBRUARY 2018'S SIX-MONTH ABSORPTION RATE MEAN FOR BERKELEY HEIGHTS?

If no new listings were to come on the market, all of the existing inventory in Berkeley Heights should sell in 2.4 months. This means that we currently have *lower inventory* and we 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
	87 Park Edge	\$205,000	OneFloor	2	1	\$195,000	119	95.12%
	28 Beech Avenue	\$409,000	Ranch	2	1.1	\$409,000	36	100.00%
	39 Greenbriar	\$515,000	Bi-Level	4	2.1	\$510,000	39	99.03%
	301 Diamond Hill Rd	\$579,000	Bi-Level	4	3	\$595,000	7	102.76%
	325 Diamond Hill Rd*	\$675,000	Colonial	5	3	\$595,000	100	88.15%
	27 Fawn Cir	\$670,000	Bi-Level	4	2.1	\$627,500	121	93.66%
	Average	\$508,833		4	2	\$488,583	70	96.45%
	Median	\$547,000		4	2	\$552,500	70	97.08%

* denotes home that was previously listed for sale.

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