

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month - Year	Months of Supply	# of Units Sold
Jan-18	2.95	22
Feb-18	3.70	11
Mar-18	4.26	22
Apr-18	4.63	23
May-18	4.73	33
Jun-18	4.00	40
Jul-18	3.53	34
Aug-18	2.35	28
Sep-18	3.30	10
Oct-18	3.45	24
Nov-18	2.88	14
Dec-18	2.34	14
Jan-19	4.61	11
Feb-19	5.87	12

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			
February	2019	2018	Change
Active	87	63	38.1%
Sold	89	128	-30.5%
6th Month Average Sold Per Month	14.83	21	-30.5%
Months of Supply	5.87	2.95	98.6%

MONTHLY ACTIVITY SUMMARY

February	2019	2018	Y-o-Y
Total Homes Sold	12	22	-45.5%
Average Original List Price	\$1,369,783	\$1,088,309	25.9%
Average Sold Price	\$1,175,850	\$985,056	19.4%
Median Sold Price	\$885,600	\$796,363	11.2%
Average Days on Market from Original List Date	160	86	86.1%
Average Sold Price/Original List Price	90.8%	94.2%	-3.5%

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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Contact the WMH Group to create your personal real estate plan.
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WHAT DOES FEBRUARY 2019'S SIX-MONTH ABSORPTION RATE MEAN FOR SUMMIT?

If no new listings were to come on the market, all of the existing inventory in Summit should sell in 5.9 months. This means that we currently have moderate inventory and are leaning towards a balanced market.

FEBRUARY 2019
CLOSED SALES BY STREET

Address	Original List Price (OLP)	Style	# BRS	# BTHS	Sold Price (SP)	Days on Market	SP/OLP
33 Milton Avenue	\$469,900	SplitLev	3	1.1	\$420,000	54	89.4%
15 Morris Court	\$559,000	Colonial	3	1.1	\$529,000	67	94.6%
5 John Street	\$589,000	Colonial	3	2.2	\$565,000	64	95.9%
41 Miele Place*	\$849,000	Colonial	3	2.1	\$645,000	400	76.0%
31 Montrose Avenue	\$725,000	Colonial	3	1.2	\$730,000	11	100.7%
145 Colonial Road*	\$827,500	Colonial	3	1.1	\$821,200	103	99.2%
119 Butler Parkway*	\$998,000	Custom	5	2.1	\$950,000	122	95.2%
14 Crestwood Lane*	\$1,075,000	Colonial	4	2.1	\$975,000	142	90.7%
12 De Bary Place	\$1,150,000	Colonial	4	2.1	\$1,200,000	9	104.3%
76 Oak Ridge Avenue	\$1,950,000	RanchExp	4	2.2	\$1,950,000	0	100.0%
141 Hillcrest Avenue*	\$2,850,000	Custom	6	4.2	\$1,850,000	643	64.9%
73 Edgewood Road*	\$4,395,000	Colonial	7	7.1	\$3,475,000	308	79.1%
Average	\$1,369,783		4	2	\$1,175,850	160	90.8%
Median	\$923,500		4	2	\$885,600	85	94.9%

* denotes home that was previously listed for sale.

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