



MONTHLY MARKET SNAPSHOT

BERKELEY HEIGHTS, NJ

JANUARY 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.

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Jan-16	3.68	12
Feb-16	5.38	5
Mar-16	6.87	9
Apr-16	6.78	14
May-16	6.35	20
Jun-16	4.85	21
Jul-16	4.23	19
Aug-16	3.85	15
Sep-16	4.00	7
Oct-16	3.57	8
Nov-16	3.70	14
Dec-16	2.58	18
Jan-17	3.08	13

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SPRING 2017
REAL ESTATE PLAN!

What does January 2017'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 **3.08** months. This means that we currently have **low inventory** and are leaning towards a **seller's market**.*

January	Six-Month Absorption Rate		
	2017	2016	% Change
Active	37	46	-19.6%
Sold	72	75	-4.0%
Six-Month Average Sold Per Month	12.00	12.50	-4.0%
Months of Supply	3.083	3.680	-16.2%

JANUARY MONTHLY ACTIVITY SUMMARY

	2017	2016	Y-o-Y
Total Homes Sold	13	12	8.3%
Average Original List Price	\$575,892	\$625,650	-8.0%
Average Sold Price	\$532,219	\$579,625	-8.2%
Median Sold Price	\$475,000	\$607,000	-21.7%
Average Days On Market from Original List Date	110	187	-41.1%
Average Sold Price/Original List Price	93.39%	92.01%	1.5%

JANUARY 2017 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
27 Pellinore Ln	\$309,000	MultiFlr	2	2.1	\$293,550	41	95.0%
682 Plainfield Ave	\$350,000	Ranch	2	1.1	\$360,000	41	102.9%
42 DELMORE AVE	\$449,000	CapeCod	3	2	\$397,800	7	88.6%
61 Delmore Ave	\$409,900	CapeCod	3	2	\$385,000	120	93.9%
9 Meadowview Ln	\$455,000	TwnEndUn	2	2.1	\$440,000	176	96.7%
548 Snyder Ave	\$470,000	Ranch	3	2	\$475,000	28	101.1%
71 Ferndale Dr	\$509,900	Bi-Level	3	2.1	\$470,000	124	92.2%
961 Mountain Ave	\$610,000	Bi-Level	5	3	\$525,000	179	86.1%
38 Robbins Ave*	\$619,000	SplitLev	6	2.1	\$525,000	185	84.8%
43 MEADOWVIEW LN	\$575,000	TwnEndUn	2	3.1	\$565,000	63	98.3%
149 Cornell Ave	\$614,900	CapeCod	5	3	\$570,000	131	92.7%
235 Killarney Dr	\$849,900	Colonial	5	3	\$795,000	180	93.5%
51 Orchard Ln*	\$1,265,000	Colonial	6	4.1	\$1,117,500	158	88.3%
Average	\$575,892		4	2	\$532,219	110	93.39%
Median	\$509,900		3	2	\$475,000	124	93.5%

* denotes home that was previously listed for sale.

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