

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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SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Jan-16	2.07	7
Feb-16	3.07	6
Mar-16	5.40	6
Apr-16	5.42	6
May-16	5.32	15
Jun-16	4.08	16
Jul-16	2.65	21
Aug-16	2.15	20
Sep-16	2.85	8
Oct-16	2.43	6
Nov-16	1.85	12
Dec-16	1.15	11
Jan-17	1.18	13

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

What does January 2017'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 **1.18** 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	13	19	-31.6%
Sold	66	55	20.0%
Six-Month Average Sold Per Month	11.00	9.17	20.0%
Months of Supply	1.182	2.072	-43.0%

JANUARY MONTHLY ACTIVITY SUMMARY

	2017	2016	Y-o-Y
Total Homes Sold	13	7	85.7%
Average Original List Price	\$823,762	\$930,857	-11.5%
Average Sold Price	\$796,192	\$915,071	-13.0%
Median Sold Price	\$686,000	\$909,500	-24.6%
Average Days On Market from Original List Date	75	21	259.2%
Average Sold Price/Original List Price	95.27%	96.98%	-1.8%

JANUARY 2017 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
380 Main St, UNIT 49	\$230,000	OneFloor	1	1	\$192,500	198	83.7%
380 Main St, UNIT 24	\$312,000	OneFloor	2	1	\$312,000	33	100.0%
380 Main St, UNIT 43*	\$335,000	OneFloor	2	1	\$310,000	152	92.5%
58 Garden Ave	\$559,000	Ranch	3	1	\$500,000	11	89.4%
29 Roosevelt Ave*	\$639,000	Colonial	3	1.1	\$585,000	116	91.5%
45-5 S PASSAIC AVE	\$799,900	MultiFlr	2	2.1	\$590,000	70	73.8%
15 Woodland Rd	\$625,000	CapeCod	4	2	\$686,000	10	109.8%
61 Lafayette Ave	\$975,000	Colonial	4	3.1	\$940,000	187	96.4%
25 Red Rd	\$1,075,000	Colonial	4	3.2	\$1,205,000	25	112.1%
14 John St	\$1,150,000	Colonial	3	2.1	\$1,070,000	35	93.0%
107 Chatham St	\$1,225,000	Colonial	4	2.1	\$1,235,000	5	100.8%
12 Ellers Dr	\$1,294,000	Colonial	4	3.1	\$1,225,000	113	94.7%
71 Fuller Ave	\$1,490,000	Colonial	4	4.1	\$1,500,000	19	100.7%
Average	\$823,762		3	2	\$796,192	75	95.3%
Median	\$799,900		3	2	\$686,000	35	94.7%

* denotes home that was previously listed for sale.

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