



MONTHLY MARKET SNAPSHOT
MADISON, 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.

What does January 2017's Six-Month Absorption Rate mean for Madison?



If no new listings were to come on the market, all of the existing inventory in Madison should sell in **1.56 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	21	46	-54.3%
Sold	81	68	19.1%
Six-Month Average Sold Per Month	13.50	11.33	19.2%
Months of Supply	1.556	4.060	-61.7%

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SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Jan-16	4.06	5
Feb-16	5.48	9
Mar-16	7.25	8
Apr-16	7.25	17
May-16	4.96	26
Jun-16	4.25	29
Jul-16	2.67	23
Aug-16	1.97	20
Sep-16	2.21	7
Oct-16	1.83	15
Nov-16	1.71	16
Dec-16	1.32	19
Jan-17	1.56	7

JANUARY MONTHLY ACTIVITY SUMMARY

	2017	2016	Y-o-Y
Total Homes Sold	7	5	40.0%
Average Original List Price	\$874,929	\$1,003,580	-12.8%
Average Sold Price	\$731,571	\$945,200	-22.6%
Median Sold Price	\$725,000	\$673,500	7.6%
Average Days On Market from Original List Date	148	106	39.6%
Average Sold Price/Original List Price	88.82%	93.46%	-5.0%

JANUARY 2017 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
268 Main St, UNIT 3	\$325,000	OneFloor	1	1	\$310,000	12	95.4%
263 Kings Rd *	\$500,000	Colonial	3	2	\$415,000	258	83.0%
121 Madison Ave	\$589,500	SplitLev	3	2	\$495,000	167	84.0%
9 Fairview Ave	\$739,000	Colonial	5	2	\$725,000	18	98.1%
370 Woodland Rd*	\$759,000	Ranch	3	3	\$732,000	68	96.4%
82 Woodland Rd*	\$817,000	Ranch	4	2.1	\$779,000	212	95.3%
49 MIDWOOD TER*	\$2,395,000	Tudor	5	5.2	\$1,665,000	299	69.5%
Average	\$874,929		3	2	\$731,571	148	88.82%
Median	\$739,000		3	2	\$725,000	167	95.3%

* denotes home that was previously listed for sale.

CONTACT THE WMH group TO PLAN YOUR NEXT MOVE

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