



MONTHLY MARKET SNAPSHOT

BERKELEY HEIGHTS, NJ
JANUARY 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

January Six-Month Absorption Rate			
	2018	2017	% Change
Active	29	37	-21.6%
Sold	94	72	30.6%
Six-Month Average			
Sold Per Month	15.67	12.00	30.6%
Months of Supply	1.85	3.08	-40.0%

MONTHLY ACTIVITY SUMMARY

January			
	2018	2017	Y-o-Y
Total Homes Sold	11	13	-15.4%
Average Original List Price	\$654,082	\$575,892	13.6%
Average Sold Price	\$595,091	\$532,219	11.8%
Median Sold Price	\$522,500	\$475,000	10.0%
Average Days On Market from Original List Date	181	110	64.4%
Average Sold Price/Original List Price	90.90%	93.39%	-2.7%

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	#of 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

WHAT DOES JANUARY 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 1.9 months. This means that we currently have lower inventory and we are leaning towards a seller's market.

JANUARY 2018 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
3 Park Edge*	\$300,000	TwnIntUn	2	1	\$250,000	257	83.3%
462 Springfield Ave*	\$420,000	MultiFlr	3	2	\$301,000	426	71.7%
17 Mead St	\$369,000	CapeCod	3	2	\$370,000	175	100.3%
35 Angela Way	\$400,000	MultiFlr	2	2.1	\$395,000	56	98.8%
101 Oakland St	\$499,000	SplitLev	3	2.1	\$470,000	27	94.2%
14 Archer Ln	\$529,900	Colonial	4	2.1	\$522,500	22	98.6%
27 Hampton Dr*	\$629,000	SplitLev	3	2.1	\$590,000	146	93.8%
111 Lenape Lane*	\$799,000	Ranch	4	3.1	\$672,500	283	84.2%
90 Lincoln St	\$849,000	Colonial	5	3.2	\$840,000	55	98.9%
65 Grassman Place*	\$1,075,000	Colonial	4	3.1	\$860,000	344	80.0%
83 Holly Glen Ln*	\$1,325,000	Colonial	5	4.1	\$1,275,000	202	96.2%
Average	\$654,082		3	2	\$595,091	181	90.9%
Median	\$529,900		3	2	\$522,500	175	94.2%

* denotes home that was previously listed for sale.

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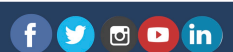
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