



MONTHLY MARKET SNAPSHOT

BERKELEY HEIGHTS, NJ

JANUARY 2019

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	High Market Inventory		
Seller's Market		Buyer's Market		



WHAT DOES JANUARY 2019'S SIX-MONTH ABSORPTION RATE MEAN FOR BERKELEY HEIGHTS?

BECAUSE EXPERIENCE IS KEY!

WHAT IS A SIX-MONTH ABSORPTION RATE?

If no new listings were to come on the market, all of the existing inventory in Berkeley Heights should sell in 6.1 months. This means that we currently have **moderate inventory** and we are leaning towards a **balanced market**.

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-18	1.85	11
Feb-18	2.43	6
Mar-18	2.85	13
Apr-18	3.69	15
May-18	5.07	10
Jun-18	5.33	23
Jul-18	4.73	17
Aug-18	4.56	19
Sep-18	5.06	9
Oct-18	5.36	3
Nov-18	4.79	12
Dec-18	4.82	12
Jan-19	6.10	8

MONTHLY ACTIVITY SUMMARY	January	2018	2017	Y-o-Y
	Total Homes Sold	8	11	-27.3%
	Average Original List Price	\$562,150	\$654,082	-14.1%
	Average Sold Price	\$510,359	\$595,091	-14.2%
	Median Sold Price	\$477,500	\$522,500	-8.6%
	Average Days On Market from Original List Date	116	181	-35.9%
	Average Sold Price/Original List Price	90.44%	90.90%	-0.5%

SIX-MONTH ABSORPTION RATE	January	Six-Month Absorption Rate		
		2019	2018	% Change
	Active	64	29	120.7%
	Sold	63	94	-33.0%
	Six-Month Average Sold Per Month	10.50	15.67	-33.0%
	Months of Supply	6.10	1.85	229.4%

JANUARY 2019 CLOSED SALES BY STREET	Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
	1 Daisy Road	\$399,000	MultiFlr	2	2.1	\$330,000	88	82.7%
	2 Springholm Drive*	\$384,500	MultiFlr	2	2.1	\$345,000	195	89.7%
	60 Beech Avenue*	\$439,900	CapeCod	3	2	\$406,875	171	92.5%
	41 Twin Falls Road	\$485,000	CapeCod	3	2	\$465,000	46	95.9%
	19 Sussex Road	\$529,000	Ranch	3	2	\$490,000	57	92.6%
	361 Emerson Lane	\$748,800	Custom	4	2.1	\$550,000	188	73.5%
	43 Orion Road	\$576,000	Ranch	3	1.1	\$550,000	51	95.5%
	245 Killarney Drive	\$935,000	Colonial	5	3.1	\$946,000	133	101.2%
	Average	\$562,150		3	2	\$510,359	116	90.4%
	Median	\$507,000		3	2	\$477,500	111	92.6%

* denotes home that was previously listed for sale.

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