

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month - Year	Months of Supply	# of Units Sold
Jan-18	2.95	22
Feb-18	3.70	11
Mar-18	4.26	22
Apr-18	4.63	23
May-18	4.73	33
Jun-18	4.00	40
Jul-18	3.53	34
Aug-18	2.35	28
Sep-18	3.30	10
Oct-18	3.45	24
Nov-18	2.88	14
Dec-18	2.34	14
Jan-19	4.61	11

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	2019	2018	Change
Active	73	63	15.9%
Sold	95	128	-25.8%
6th Month Average Sold Per Month	15.83	21	-25.8%
Months of Supply	4.61	2.95	56.1%

MONTHLY ACTIVITY SUMMARY

January	2019	2018	Y-o-Y
Total Homes Sold	11	22	-50.0%
Average Original List Price	\$941,455	\$1,088,309	-13.5%
Average Sold Price	\$863,205	\$985,056	-12.4%
Median Sold Price	\$772,500	\$796,363	-3.0%
Average Days on Market from Original List Date	59	86	-31.8%
Average Sold Price/Original List Price	92.6%	94.2%	-1.7%

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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Contact the WMH Group to create your personal real estate plan.
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WHAT DOES JANUARY 2019'S SIX-MONTH ABSORPTION RATE MEAN FOR SUMMIT?

If no new listings were to come on the market, all of the existing inventory in Summit should sell in 4.6 months. This means that we currently have low inventory and are leaning towards a seller's market.

JANUARY 2019 CLOSED SALES BY STREET

Address	Original List Price (OLP)	Style	# BRS	# BTHS	Sold Price (SP)	Days on Market	SP/OLP
16 Iris Road	\$399,000	Colonial	2	1	\$400,000	1	100.3%
49 Baltusrol Road	\$515,000	CapeCod	2	1	\$525,000	8	101.9%
658 Springfield Avenue	\$629,000	Colonial	3	1.1	\$558,000	164	88.7%
128 Canoe Brook Parkway	\$750,000	Colonial	3	2.1	\$710,000	73	94.7%
5 Garden Road	\$799,000	Colonial	3	2.1	\$772,500	24	96.7%
33 Joanna Way	\$949,000	Bi-Level	4	2.1	\$926,000	65	97.6%
127 Oak Ridge Avenue	\$975,000	CapeCod	4	2	\$957,500	32	98.2%
4 Warwick Road	\$975,000	Colonial	4	2.1	\$650,000	45	66.7%
17 Plain Street*	\$1,175,000	Colonial	4	3.1	\$950,000	192	80.9%
41 Montrose Avenue	\$1,125,000	Colonial	4	3.1	\$1,125,000	0	100.0%
129 Hillcrest Avenue	\$2,065,000	Colonial	6	4.1	\$1,921,250	42	93.0%
Average	\$941,455		4	2	\$863,205	59	92.6%
Median	\$949,000		4	2	\$772,500	42	96.7%

* denotes home that was previously listed for sale.

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