



MONTHLY MARKET SNAPSHOT

MADISON, NJ

JANUARY 2022

WE'RE LOCAL, **WE'RE GLOBAL**

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Jan-21	1.30	9
Feb-21	1.34	10
Mar-21	1.96	15
Apr-21	2.09	13
May-21	1.77	20
Jun-21	1.88	31
Jul-21	1.63	19
Aug-21	0.82	26
Sep-21	0.93	15
Oct-21	1.13	8
Nov-21	0.63	17
Dec-21	0.61	15
Jan-22	0.75	10

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		Market		Buyer's Market

PLAN YOUR NEXT MOVE WITH
THE WMH GROUP
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WHAT IS A SIX-MONTH ABSORPTION RATE?

The **Six-Month Absorption Rate** 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.

WHAT DOES JANUARY 2022'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 0.8 months. This means that we currently have low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

Janaury	2022	2021	Y-o-Y
Total Homes Sold	10	9	11.1%
Average Original List Price	\$902,058	\$1,033,767	-12.7%
Average Sold Price	\$896,090	\$956,358	-6.3%
Median Sold Price	\$669,000	\$960,000	-30.3%
Average Days On Market from Original List Date	51	61	-16.9%
Average Sold Price/Original List Price	97.69%	92.21%	5.9%

Janaury	Six-Month Absorption		
	2022	2021	% Change
Active	11	26	-57.7%
Sold	88	120	-26.7%
Six-Month Average Sold Per Month	14.67	20.00	-26.7%
Months of Supply	0.75	1.30	-42.3%

JANUARY 2022 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
21 Kinney Street	\$425,000	SeeRem	7	2	\$350,000	25	82%
279 Kings Road	\$539,900	Colonial	3	2	\$539,900	27	100%
208 Park Avenue*	\$614,900	Tudor	4	2.1	\$550,000	295	89%
37 Knollwood Avenue	\$599,000	CapeCod	3	3	\$600,000	14	100%
123 Hempstead Court	\$619,900	TwnIntUn	3	2.1	\$602,000	16	97%
16 Carteret Court	\$728,880	SplitLev	4	2.2	\$736,000	0	101%
2 Keep Street	\$899,000	Colonial	3	2.1	\$890,000	6	99%
59 Fairview Avenue	\$1,095,000	Colonial	4	2.1	\$1,043,000	93	95%
58 Knollwood Avenue	\$1,199,000	Colonial	4	3.1	\$1,350,000	10	113%
30 Woodcliff Drive	\$2,300,000	Custom	6	4.1	\$2,300,000	19	100%
Average	\$902,058		4	2	\$896,090	51	97.7%
Median	\$674,390		4	2	\$669,000	18	99.5%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

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