



MONTHLY MARKET SNAPSHOT CHATHAM BOROUGH, 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	1.61	16
Feb-21	1.55	12
Mar-21	1.37	15
Apr-21	1.00	22
May-21	1.08	18
Jun-21	0.95	22
Jul-21	0.90	23
Aug-21	0.90	9
Sep-21	1.20	6
Oct-21	1.30	5
Nov-21	0.78	15
Dec-21	0.55	14
Jan-22	1.13	6

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.

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		

WHAT DOES JANUARY 2022'S SIX-MONTH ABSORPTION RATE MEAN FOR CHATHAM BOROUGH?

If no new listings were to come on the market, all of the existing inventory in Chatham Borough should sell in **1.1 months**. This means that we currently have **low inventory** and are leaning towards a **seller's market**.

MONTHLY ACTIVITY SUMMARY

January	2022	2021	Y-o-Y
Total Homes Sold	6	16	-62.5%
Average Original List Price	\$728,167	\$1,261,875	-42.3%
Average Sold Price	\$762,000	\$1,218,334	-37.5%
Median Sold Price	\$710,000	\$1,049,625	-32.4%
Average Days On Market from Original List Date	58	120	-52.0%
Average Sold Price/Original List Price	106.83%	97.85%	9.2%

January	Six-Month Absorption Rate		
	2022	2021	% Change
Active	10	26	-61.5%
Sold	53	97	-45.4%
Six-Month Average Sold Per Month	8.83	16.17	-45.4%
Months of Supply	1.13	1.61	-29.6%

JANUARY 2022 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
84 Elmwood Avenue	\$500,000	SplitLev	3	2	\$686,000	7	137%
101 N Passaic Avenue	\$675,000	Colonial	3	1.1	\$655,000	43	97%
30 Roosevelt Avenue*	\$699,000	Colonial	3	1.1	\$720,000	204	103%
37 Schindler Court Unit 37	\$710,000	MultiFlr	3	2.1	\$811,000	20	114%
47 N Summit Avenue	\$735,000	Colonial	3	2	\$700,000	34	95%
52 N Hillside Avenue	\$1,050,000	Colonial	4	2.1	\$999,999	37	95%
Average	\$728,167		3	2	\$762,000	58	106.8%
Median	\$704,500		3	2	\$710,000	36	100.0%

* denotes home that was previously listed for sale.

CONTACT THE **WMH** Group TO PLAN YOUR NEXT MOVE:

JUDY WATSON
908.759.6494 M
JWATSON@LSRNJ.COM

REGINA MCAULEY
908.337.3327 M
RMCAULEY@LSRNJ.COM

KARA THOMS
908.451.5005 M
KTHOMS@LSRNJ.COM

REXY BIANCO
845-729-0155 M
RBIANCO@LSRNJ.COM

THEWMHGROUP.COM
908.451.5005
INFO@THEWMHGROUP.COM



431 SPRINGFIELD AVENUE • SUMMIT, NJ 07901
908.277.1398 OFFICE • LOISSCHNEIDERREALTOR.COM

If your house is currently listed, this is not intended as a solicitation. This representation is based in whole or in part on data supplied by the GSMLS, LLC. The GSMLS, LLC does not guarantee nor is any way responsible for its accuracy. Data maintained by the GSMLS, LLC may not reflect all real estate in the market.

©2022 Kara M. Thoms