

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Jul-16	2.67	23
Aug-16	1.97	20
Sep-16	2.21	7
Oct-16	1.83	15
Nov-16	1.71	16
Dec-16	1.32	19
Jan-17	1.56	7
Feb-17	2.60	9
Mar-17	3.00	10
Apr-17	3.12	14
May-17	5.00	8
Jun-17	4.87	18
Jul-17	3.30	23

July	2017	2016	% Change
Active	44	49	-10.2%
Sold	80	110	-27.3%
Six-Month Average Sold Per Month	13.33	18.33	-27.3%
Months of Supply	3.30	2.67	23.5%

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		

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.

MONTHLY ACTIVITY SUMMARY

July	2017	2016	Y-o-Y
Total Homes Sold	23	23	0.0%
Average Original List Price	\$1,025,874	\$1,146,078	-10.5%
Average Sold Price	\$961,112	\$1,019,696	-5.7%
Median Sold Price	\$795,000	\$825,000	-3.6%
Average Days On Market from Original List Date	67	113	-41.1%
Average Sold Price/Original List Price	95.36%	92.83%	2.7%

JULY 2017 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
318 Main St	\$399,000	TwnIntUn	2	2.1	\$399,000	18	100.00%
2 Myrtle Ave	\$439,900	CapeCod	4	1.1	\$440,000	12	100.02%
60 Cambridge Ct*	\$489,999	MultiFlr	2	2.1	\$465,000	107	94.90%
318 Main St	\$485,000	TwnEndUn	2	2.1	\$460,000	56	94.85%
14 Alexander Ave	\$519,400	SeeRem	4	1	\$478,909	14	92.20%
121 Greenwood Ave	\$565,000	Colonial	3	1.1	\$565,000	14	100.00%
2 Ridgedale Ave	\$624,900	SplitLev	4	2.1	\$615,000	24	98.42%
37 Rosedale Ave	\$625,000	Colonial	4	2.1	\$637,500	20	102.00%
15 Belmont Ave	\$625,000	Colonial	3	1	\$630,000	5	100.80%
6 Klara Ct	\$659,000	Colonial	3	2.1	\$660,000	7	100.15%
150 Central Ave	\$699,000	Colonial	4	1.1	\$700,000	20	100.14%
12 Candlewood Dr	\$799,900	SplitLev	4	2.1	\$795,000	28	99.39%
9 Westerly Ave*	\$1,159,000	Colonial	4	2.1	\$1,050,000	43	90.60%
302 Woodland Rd	\$1,199,000	Ranch	4	4.2	\$1,199,000	16	100.00%
5 East Lane	\$1,299,000	Colonial	3	2.1	\$1,225,000	27	94.30%
33 Woodland Rd	\$1,385,000	Colonial	4	3.1	\$1,290,000	117	93.14%
41 East Ln	\$1,549,000	Custom	5	4.1	\$1,325,000	167	85.54%
61 Valley Rd	\$1,469,000	Colonial	5	4.2	\$1,390,000	54	94.62%
17 Midwood Ter*	\$1,700,000	Colonial	5	3.2	\$1,400,000	145	82.35%
3 Keep St*	\$1,575,000	Colonial	6	5	\$1,450,000	210	92.06%
17 Wyndehurst Dr*	\$1,649,000	Colonial	5	3.2	\$1,550,000	204	94.00%
47 Garfield Ave*	\$1,850,000	Colonial	5	5	\$1,615,000	188	87.30%
3 Pomeroy Rd	\$1,830,000	Colonial	5	4.1	\$1,766,170	35	96.51%
Average	\$1,025,874		4	3	\$961,112	67	95.36%
Median	\$799,900		4	2	\$795,000	28	94.90%

* denotes home that was previously listed for sale.

WHAT DOES JULY 2017'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 **3.3 months**. This means that we currently have **lower inventory** and are leaning towards a **seller's market**.

CONTACT THE WMH group TO PLAN YOUR NEXT MOVE

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