

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Jul-19	5.52	25
Aug-19	4.35	22
Sep-19	4.49	12
Oct-19	4.04	12
Nov-19	3.24	17
Dec-19	2.21	18
Jan-20	2.09	14
Feb-20	3.60	11
Mar-20	3.11	10
Apr-20	2.89	11
May-20	6.65	12
Jun-20	5.58	9
Jul-20	4.25	21

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



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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 JULY 2020'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 4.3 months. This means that we currently have *low inventory* and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

July	2020	2019	Y-o-Y
Total Homes Sold	21	25	-16.0%
Average Original List Price	\$900,043	\$1,121,316	-19.7%
Average Sold Price	\$866,286	\$988,182	-12.3%
Median Sold Price	\$715,000	\$769,000	-7.0%
Average Days On Market from Original List Date	67	94	-28.8%
Average Sold Price/Original List Price	96.98%	91.61%	5.9%

July	Six-Month Absorption		
	2020	2019	% Change
Active	51	70	-27.1%
Sold	72	76	-5.3%
Six-Month Average Sold Per Month	12.00	12.67	-5.3%
Months of Supply	4.25	5.52	-23.1%

JULY 2020 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
6 North Oak Court	\$450,000	Colonial	3	1.1	\$440,000	35	97.8%
90 North Street*	\$509,900	Ranch	3	1.1	\$475,000	71	93.2%
231 Kings Road	\$529,000	CapeCod	4	3	\$552,000	14	104.3%
25 Niles Avenue	\$575,000	CapeCod	4	2	\$550,000	110	95.7%
253 Plymouth Court	\$595,000	TwnEndUn	3	2.1	\$555,000	119	93.3%
16 Wayne Boulevard	\$639,000	CapeCod	3	2.1	\$555,000	25	86.9%
12 Rolling Hill Court	\$629,000	MultiFlr	2	2.1	\$620,000	21	98.6%
16 Wayne Boulevard	\$639,000	CapeCod	4	2	\$650,000	7	101.7%
30 Woodcliff Drive	\$650,000	SeeRem	3	2.1	\$695,000	9	106.9%
11 Spring Garden Drive	\$679,000	SplitLev	3	1.2	\$665,000	41	97.9%
21 Canterbury Road	\$694,000	SplitLev	3	2	\$715,000	7	103.0%
1 Rolling Hill Court	\$720,000	MultiFlr	3	3.1	\$722,000	95	100.3%
10 Candlewood Drive	\$750,000	Bi-Level	4	2.1	\$750,000	0	100.0%
111 Madison Avenue	\$779,000	Colonial	4	2.1	\$745,000	59	95.6%
87 Greenwood Avenue	\$897,000	Colonial	4	3.1	\$875,000	33	97.5%
92 Garfield Avenue	\$1,149,000	Colonial	4	2.1	\$1,149,000	9	100.0%
60 Lathrop Avenue*	\$1,250,000	Colonial	5	4.2	\$1,130,000	271	90.4%
9 Grove Street	\$1,220,000	Colonial	5	3.2	\$1,220,000	18	100.0%
165 Ridgedale Avenue*	\$1,549,000	Custom	5	4.1	\$1,212,500	393	78.3%
39 Noe Avenue	\$1,699,000	Colonial	5	5.1	\$1,617,500	53	95.2%
241 Woodland Road	\$2,299,000	Colonial	7	7.1	\$2,299,000	9	100.0%
Average	\$900,043		4	3	\$866,286	67	97.0%
Median	\$694,000		4	2	\$715,000	33	97.9%

* denotes home that was previously listed for sale.

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