



MONTHLY MARKET SNAPSHOT MADISON, NJ JULY 2021

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

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Jul-20	4.25	21
Aug-20	3.34	31
Sep-20	2.82	17
Oct-20	2.52	18
Nov-20	1.87	23
Dec-20	1.07	22
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

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 2021'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 1.6 months. This means that we currently have low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

July	2021	2020	Y-o-Y
Total Homes Sold	19	21	-9.5%
Average Original List Price	\$930,042	\$900,043	3.3%
Average Sold Price	\$926,605	\$866,286	7.0%
Median Sold Price	\$742,000	\$715,000	3.8%
Average Days On Market from Original List Date	42	67	-36.8%
Average Sold Price/Original List Price	101.46%	96.98%	4.6%

July	Six-Month Absorption		
	2021	2020	% Change
Active	29	51	-43.1%
Sold	107	72	48.6%
Six-Month Average Sold Per Month	17.83	12.00	48.6%
Months of Supply	1.63	4.25	-61.6%

JULY 2021 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
14 Elmer Street	\$415,000	OneFloor	1	1.1	\$382,500	56	92%
318 Main Street	\$440,000	TwnIntUn	2	1.1	\$440,000	36	100%
167 Central Avenue	\$529,000	CapeCod	4	2	\$540,000	16	102%
23 Hillview Avenue	\$600,000	CapeCod	3	2	\$600,000	0	100%
1 Shadylawn Drive	\$619,000	CapeCod	3	2.1	\$630,000	19	102%
1 Arlena Court	\$619,000	CapeCod	4	2	\$700,000	10	113%
14 Fletcher Place	\$619,999	SplitLev	4	2	\$635,000	10	102%
236 Norwich Court	\$649,000	TwnIntUn	3	2.1	\$742,000	8	114%
11 Canterbury Road	\$649,000	Colonial	3	2	\$726,000	14	112%
121 Greenwood Avenue	\$689,000	Colonial	3	1.1	\$701,000	21	102%
18A Lathrop Avenue	\$799,000	TwnEndUn	4	2.1	\$765,000	30	96%
10 Cook Avenue*	\$859,900	Contemp	3	3.1	\$785,000	93	91%
8 Rosemont Avenue	\$845,000	Colonial	4	3	\$850,000	14	101%
40 Crestview Avenue	\$1,089,000	SplitLev	4	3	\$1,219,000	9	112%
36 Orchard Street	\$1,289,000	Colonial	5	3.1	\$1,310,000	15	102%
7 Loantaka Terrace*	\$1,490,000	Colonial	5	6.1	\$1,415,000	196	95%
20 Dean Street	\$1,399,900	Colonial	5	4.1	\$1,465,000	14	105%
28 Union Hill Road	\$1,595,000	Colonial	5	3.2	\$1,700,000	17	107%
4 Park Lane*	\$2,475,000	Custom	5	5.2	\$2,000,000	222	81%
Average	\$930,042		4	3	\$926,605	42	101.5%
Median	\$689,000		4	2	\$742,000	16	101.7%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

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