

### SIX-MONTH ABSORPTION RATE & UNITS SOLD

| Month - Year | Months of Supply | # of Units Sold |
|--------------|------------------|-----------------|
| May-18       | 4.73             | 33              |
| Jun-18       | 4.00             | 40              |
| Jul-18       | 3.53             | 34              |
| Aug-18       | 2.35             | 28              |
| Sep-18       | 3.30             | 10              |
| Oct-18       | 3.45             | 24              |
| Nov-18       | 2.88             | 14              |
| Dec-18       | 2.34             | 14              |
| Jan-19       | 4.61             | 12              |
| Feb-19       | 5.87             | 12              |
| Mar-19       | 6.06             | 17              |
| Apr-19       | 9.13             | 21              |
| May-19       | 10.18            | 16              |
| Jun-19       | 7.78             | 30              |

| Monthly Absorption Rate          |                |            |                       |               |
|----------------------------------|----------------|------------|-----------------------|---------------|
| 0-2 Months                       | 3-4 Months     | 5-7 Months | 8-10 Months           | 11-12+ Months |
| Low Market Inventory             | Balance Market |            | High Market Inventory |               |
| Seller's Market                  |                |            | Buyer's Market        |               |
| Six-Month Absorption Rate        |                |            |                       |               |
| June                             | 2019           | 2018       | Change                |               |
| Active                           | 140            | 100        | 40.0%                 |               |
| Sold                             | 108            | 150        | -28.0%                |               |
| 6th Month Average Sold Per Month | 18             | 25         | -28.0%                |               |
| Months of Supply                 | 7.78           | 4.00       | 94.4%                 |               |

### MONTHLY ACTIVITY SUMMARY

| June                                           | 2019        | 2018        | Y-o-Y  |
|------------------------------------------------|-------------|-------------|--------|
| Total Homes Sold                               | 30          | 40          | -25.0% |
| Average Original List Price                    | \$1,317,300 | \$1,343,073 | -1.9%  |
| Average Sold Price                             | \$1,225,538 | \$1,260,950 | -2.8%  |
| Median Sold Price                              | \$1,165,500 | \$1,055,000 | 10.5%  |
| Average Days on Market from Original List Date | 62          | 71          | -12.2% |
| Average Sold Price/Original List Price         | 94.7%       | 96.4%       | -1.8%  |

### 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.



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Contact the WMH Group to create your personal real estate plan.  
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### WHAT DOES JUNE 2019'S SIX-MONTH ABSORPTION RATE MEAN FOR SUMMIT?

If no new listings were to come on the market, all of the existing inventory in Summit should sell in 7.8 months. This means that we currently have moderate inventory and are leaning towards a balanced market.

### JUNE 2019 CLOSED SALES BY STREET

| Address                    | Original List Price (OLP) | Style     | # BRS    | # BTHS   | Sold Price (SP)    | Days on Market | SP/OLP       |
|----------------------------|---------------------------|-----------|----------|----------|--------------------|----------------|--------------|
| 133 Summit Avenue Unit 16A | \$199,000                 | OneFloor  | 1        | 1        | \$199,000          | 21             | 100.0%       |
| 800 Old Springfield Avenue | \$315,000                 | MultiFlr  | 1        | 1        | \$300,000          | 33             | 95.2%        |
| 10 Euclid                  | \$440,000                 | HighRise  | 2        | 2        | \$410,000          | 92             | 93.2%        |
| 96 Orchard Street          | \$449,000                 | CapeCod   | 3        | 1.1      | \$459,000          | 12             | 102.2%       |
| 25 Valemont Way            | \$599,000                 | Ranch     | 3        | 2        | \$545,000          | 33             | 91.0%        |
| 61 Madison Avenue          | \$695,000                 | Colonial  | 3        | 1.1      | \$630,000          | 130            | 90.6%        |
| 67-75 New England Avenue   |                           |           |          |          |                    |                |              |
| 71B                        | \$715,000                 | MultiFlr  | 3        | 3        | \$700,000          | 36             | 97.9%        |
| 8 Harvey Drive             | \$895,000                 | CapeCod   | 3        | 3        | \$870,000          | 41             | 97.2%        |
| 18 Prospect Street         | \$975,000                 | Colonial  | 4        | 3        | \$875,000          | 96             | 89.7%        |
| 10 Hill Crest Avenue       | \$899,000                 | SplitLev  | 4        | 3        | \$925,000          | 18             | 102.9%       |
| 10 Carleen Court           | \$1,150,000               | Colonial  | 4        | 2.1      | \$975,000          | 65             | 84.8%        |
| 3 Sayre Street             | \$999,999                 | HalfDupl  | 4        | 4.1      | \$965,000          | 70             | 96.5%        |
| 24 Drum Hill Drive         | \$1,095,000               | SplitLev  | 4        | 2.1      | \$1,085,000        | 15             | 99.1%        |
| 14 Linden Place            | \$1,098,000               | Colonial  | 5        | 2.2      | \$1,156,000        | 14             | 105.3%       |
| 17 Sheridan Road           | \$1,225,000               | Custom    | 5        | 4.1      | \$1,175,000        | 16             | 95.9%        |
| 58 Dale Drive              | \$1,250,000               | Colonial  | 4        | 2.1      | \$1,200,000        | 21             | 96.0%        |
| 16 Oak Ridge Avenue*       | \$1,375,000               | Victorian | 6        | 3.2      | \$1,100,000        | 157            | 80.0%        |
| 47 Oakland Place           | \$1,298,000               | Colonial  | 5        | 4.1      | \$1,285,000        | 8              | 99.0%        |
| 18 Division Avenue         | \$1,299,000               | Colonial  | 5        | 3.1      | \$1,330,000        | 16             | 102.4%       |
| 18 Colony Drive            | \$1,349,000               | Colonial  | 4        | 2.1      | \$1,355,000        | 0              | 100.4%       |
| 7 Woodfern Road            | \$1,349,000               | Custom    | 4        | 4        | \$1,310,000        | 26             | 97.1%        |
| 5 Fernwood Road            | \$1,650,000               | Victorian | 4        | 2.2      | \$1,565,000        | 64             | 94.8%        |
| 82 Franklin Place Unit G   | \$1,695,000               | TwnIntUn  | 3        | 3.1      | \$1,565,450        | 0              | 92.4%        |
| 41 Greenbriar Drive*       | \$1,850,000               | Colonial  | 6        | 4.1      | \$1,575,000        | 187            | 85.1%        |
| 104 Bellevue Avenue        | \$1,695,000               | Colonial  | 4        | 4.1      | \$1,695,000        | 48             | 100.0%       |
| 73 Bellevue Avenue         | \$1,700,000               | Colonial  | 5        | 3.1      | \$1,655,000        | 23             | 97.4%        |
| 135 Bellevue Avenue        | \$2,595,000               | Colonial  | 5        | 3.2      | \$2,305,450        | 50             | 88.8%        |
| 29 De Bary Place*          | \$2,490,000               | Colonial  | 5        | 4.1      | \$2,287,500        | 155            | 91.9%        |
| 189 Oak Ridge Avenue       | \$2,425,000               | Colonial  | 6        | 5.1      | \$2,350,000        | 0              | 96.9%        |
| 81 Oak Ridge Avenue*       | \$3,750,000               | Custom    | 5        | 4.1      | \$2,918,750        | 427            | 77.8%        |
| <b>Average</b>             | <b>\$1,317,300</b>        |           | <b>4</b> | <b>3</b> | <b>\$1,225,538</b> | <b>62</b>      | <b>94.7%</b> |
| <b>Median</b>              | <b>\$1,237,500</b>        |           | <b>4</b> | <b>3</b> | <b>\$1,165,500</b> | <b>33</b>      | <b>96.3%</b> |

\* denotes home that was previously listed for sale.

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

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