



MONTHLY MARKET SNAPSHOT

MADISON, NJ

JUNE 2021

WE'RE LOCAL, WE'RE GLOBAL

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
May-20	6.65	12
Jun-20	5.58	9
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

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	

PLAN YOUR NEXT MOVE WITH
THE WMH GROUP
INFO@THEWMHGROUP.COM
908.451.5005

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 JUNE 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 1.9 months. This means that we currently have low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

June	2021	2020	Y-o-Y
Total Homes Sold	31	9	244.4%
Average Original List Price	\$900,043	\$1,097,867	-18.0%
Average Sold Price	\$866,286	\$1,050,833	-17.6%
Median Sold Price	\$715,000	\$975,000	-26.7%
Average Days On Market from Original List Date	67	86	-22.9%
Average Sold Price/Original List Price	96.98%	94.07%	3.1%

June	Six-Month Absorption Rate		
	2021	2020	% Change
Active	30	66	-54.5%
Sold	96	71	35.2%
Six-Month Average Sold Per Month	16.00	11.83	35.2%
Months of Supply	1.88	5.58	-66.4%

JUNE 2021 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
54 Brooklake Road	\$510,000	CapeCod	3	2	\$500,000	11	98%
8 Rosewood Drive	\$559,000	RanchRas	3	1	\$577,000	34	103%
19 Niles Avenue	\$569,000	CapeCod	3	2	\$577,000	21	101%
150 Chateau Thierry Avenue	\$625,000	TwnEndUn	3	2.1	\$605,000	20	97%
40 Niles Avenue	\$629,000	Colonial	4	1.1	\$630,000	17	100%
168 Leeds Court	\$630,000	TwnIntUn	3	2.1	\$630,000	9	100%
5 Rachael Avenue	\$659,000	Ranch	3	2.1	\$710,000	0	108%
58 Canterbury Road	\$674,900	SplitLev	3	2	\$655,000	15	97%
7 Amelia Court	\$675,000	Custom	2	2.1	\$675,000	7	100%
2 Rolling Hill Court	\$715,000	MultiFlr	3	2.1	\$705,000	51	99%
84 Central Avenue	\$775,000	Colonial	4	3.1	\$725,000	63	94%
60 Greenwood Avenue	\$769,000	Colonial	4	2	\$815,000	15	106%
33 Green Village Road*	\$879,000	OneFloor	2	2	\$780,000	92	89%
94 Green Village Road	\$825,000	CapeCod	4	2	\$730,000	27	88%
21 Alexander Avenue	\$835,000	Colonial	4	2.1	\$835,000	39	100%
6 Toothe Place	\$949,000	SplitLev	4	2.1	\$975,000	9	103%
15 Knollwood Avenue*	\$1,109,000	Colonial	4	2.1	\$999,999	37	90%
30 Green Avenue*	\$1,089,000	Victorian	5	4.1	\$1,060,000	44	97%
2 Arlena Court	\$1,100,000	Colonial	5	4.1	\$1,190,000	16	108%
38 Noe Avenue*	\$1,250,000	Custom	4	3.1	\$1,170,000	73	94%
17 Winding Way	\$1,239,900	Custom	4	2.2	\$1,375,000	18	111%
36 Lathrop Avenue	\$1,299,999	Custom	4	3.2	\$1,237,500	76	95%
19 Buckingham Drive	\$1,299,900	Colonial	4	3.1	\$1,299,900	12	100%
369 Woodland Road*	\$2,250,000	Colonial	4	3.2	\$1,290,000	168	57%
9 Loantaka Terrace	\$1,459,000	Colonial	6	5.1	\$1,350,000	118	93%
48 Barnsdale Road	\$1,449,000	Colonial	4	4.1	\$1,405,000	19	97%
11 De Hart Place	\$1,450,000	Colonial	4	3.1	\$1,380,000	226	95%
13 Woodcliff Drive	\$1,499,000	Colonial	4	2.1	\$1,475,000	18	98%
32 Dellwood Drive	\$2,400,000	Colonial	4	4.1	\$1,925,000	33	80%
80 Pomeroy Road*	\$2,575,000	Colonial	5	6.2	\$2,450,000	204	95%
40 Dellwood Drive	\$2,595,000	Colonial	6	5.1	\$2,705,000	6	104%
Average	\$1,140,087		4	3	\$1,078,594	48	96.7%
Median	\$949,000		4	2	\$975,000	21	98.0%

* 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.

©2021 Kara M. Thoms