



MONTHLY MARKET SNAPSHOT CHATHAM BOROUGH, 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	7.89	4
Jun-20	8.64	7
Jul-20	4.98	20
Aug-20	3.91	24
Sep-20	3.23	15
Oct-20	3.30	10
Nov-20	2.28	13
Dec-20	1.20	19
Jan-21	1.61	16
Feb-21	1.55	12
Mar-21	1.37	15
Apr-21	1.00	22
May-21	1.08	18
Jun-21	0.95	22

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.

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		

WHAT DOES JUNE 2021'S SIX-MONTH ABSORPTION RATE MEAN FOR CHATHAM BOROUGH?

If no new listings were to come on the market, all of the existing inventory in Chatham Borough should sell in **1.0 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	22	7	214.3%
Average Original List Price	\$1,311,409	\$911,843	43.8%
Average Sold Price	\$1,261,087	\$826,393	52.6%
Median Sold Price	\$1,049,500	\$700,000	49.9%
Average Days On Market from Original List Date	89	121	-26.9%
Average Sold Price/Original List Price	97.59%	92.36%	5.7%

June	2021	2020	% Change
Active	16	49	-67.3%
Sold	101	34	197.1%
Six-Month Average Sold Per Month	16.83	5.67	196.8%
Months of Supply	0.95	8.64	-89.0%

JUNE 2021 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
134 N Hillside Avenue	\$500,000	CapeCod	3	1	\$530,000	20	106%
22 Yale Street	\$749,000	Colonial	3	2	\$853,210	14	114%
156 Hillside Avenue*	\$798,000	Colonial	3	2	\$765,000	83	96%
8 Sussex Avenue	\$795,000	Colonial	3	2	\$901,000	9	113%
144 Center Avenue	\$825,000	Colonial	4	1.1	\$875,000	11	106%
162 Hillside Avenue	\$875,000	Colonial	4	2.1	\$850,000	12	97%
16 N Hillside Avenue*	\$1,100,000	Colonial	4	3	\$840,000	132	76%
98 N Summit Avenue	\$899,000	SplitLev	4	2.1	\$999,000	9	111%
31 N Summit Avenue	\$960,000	Colonial	3	3.1	\$986,000	11	103%
4 Jessica Court	\$999,000	Colonial	4	3.1	\$999,000	14	100%
138 N Hillside Avenue*	\$1,199,000	Colonial	4	3.1	\$965,000	255	80%
15 Sussex Avenue	\$1,125,000	Colonial	4	3	\$1,135,000	15	101%
4 Lafayette Place*	\$1,250,000	Victorian	6	2.1	\$1,100,000	206	88%
71 N Summit Avenue	\$1,295,000	Colonial	4	4.1	\$1,210,000	69	93%
27 Girard Avenue*	\$1,530,000	Colonial	5	5.1	\$1,360,000	268	89%
94 Elmwood Avenue	\$1,600,000	Colonial	5	4.1	\$1,600,000	64	100%
242 Fairmount Avenue	\$1,695,000	Colonial	6	4.2	\$1,640,000	28	97%
99 Hillside Avenue*	\$1,859,000	Custom	5	5.1	\$1,700,000	456	91%
62 Fairview Avenue	\$1,799,000	Colonial	4	2.2	\$1,855,000	19	103%
24 Oak Drive	\$1,950,000	Colonial	4	3.1	\$1,900,000	30	97%
256 Washington Avenue*	\$2,299,000	Colonial	5	3.1	\$1,930,700	227	84%
54 Fairview Avenue	\$2,750,000	Colonial	7	7.1	\$2,750,000	0	100%
Average	\$1,311,409		4	3	\$1,261,087	89	97.59%
Median	\$1,162,000		4	3	\$1,049,500	24	98.72%

* denotes home that was previously listed for sale.

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