



MONTHLY MARKET SNAPSHOT MADISON, NJ JUNE 2022

WE'RE LOCAL, WE'RE GLOBAL

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
May-21	1.77	20
Jun-21	1.88	31
Jul-21	1.63	19
Aug-21	0.82	26
Sep-21	0.93	15
Oct-21	1.13	8
Nov-21	0.63	17
Dec-21	0.61	15
Jan-22	0.75	10
Feb-22	1.05	13
Mar-22	0.77	12
Apr-22	0.52	16
May-22	1.33	18
Jun-22	1.76	17

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

WHAT DOES JUNE 2022'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 1.8 months. This means that we currently have low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

June	2022	2021	Y-o-Y
Total Homes Sold	17	31	-45.2%
Average Original List Price	\$1,069,347	\$1,140,087	-6.2%
Average Sold Price	\$1,159,312	\$1,078,594	7.5%
Median Sold Price	\$900,000	\$975,000	-7.7%
Average Days On Market from Original List Date	45	48	-7.4%
Average Sold Price/Original List Price	107.71%	96.71%	11.4%

June	Six-Month Absorption		
	2022	2021	% Change
Active	24	30	-20.0%
Sold	82	96	-14.6%
Six-Month Average Sold Per Month	13.67	16.00	-14.6%
Months of Supply	1.76	1.88	-6.4%

JUNE 2022 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
365 Woodland Road	\$550,000	CapeCod	2	1	\$582,500	17	106%
181 Greenwood Avenue	\$599,000	CapeCod	3	2	\$650,000	7	109%
13 Chapel Street*	\$699,000	Colonial	3	1.1	\$600,000	35	86%
57 Samson Avenue	\$665,000	Ranch	3	2.1	\$720,000	10	108%
9 Overhill Drive	\$725,000	Ranch	3	2	\$767,000	8	106%
124 Ridgedale Avenue	\$760,000	CapeCod	3	3	\$882,000	22	116%
25 Sherwood Avenue	\$800,000	Colonial	3	1.1	\$825,000	8	103%
10 Cook Avenue Unit 6*	\$810,000	TwnIntUn	3	3.1	\$810,800	328	100%
190 Park Avenue*	\$999,900	Colonial	3	2.1	\$900,000	198	90%
50 Knollwood Avenue	\$999,999	Colonial	3	3.1	\$1,251,000	12	125%
9 Fairview Avenue	\$1,049,000	Colonial	4	2.1	\$1,100,000	9	105%
29 Grove Street	\$1,199,000	Colonial	4	2.1	\$1,510,000	17	126%
3 Wilson Lane*	\$1,325,000	Colonial	5	3.1	\$1,605,000	47	121%
26 East Lane	\$1,600,000	Colonial	4	2.1	\$1,900,000	10	119%
7 Independence Court	\$1,699,000	Colonial	5	4.2	\$1,800,000	13	106%
29 East Lane	\$1,800,000	Colonial	4	3.1	\$1,855,000	7	103%
20 Highland Avenue	\$1,899,000	Colonial	6	4.1	\$1,950,000	13	103%
Average	\$1,069,347		4	2	\$1,159,312	45	107.7%
Median	\$999,900		3	2	\$900,000	13	105.9%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

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