



MONTHLY MARKET SNAPSHOT CHATHAM BOROUGH, NJ

MARCH 2018

WE'RE LOCAL, *WE'RE GLOBAL*

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Mar-17	2.89	6
Apr-17	3.00	14
May-17	2.60	21
Jun-17	2.81	16
Jul-17	2.40	15
Aug-17	1.76	12
Sep-17	2.39	6
Oct-17	2.45	3
Nov-17	2.03	9
Dec-17	1.68	10
Jan-18	3.07	5
Feb-18	4.62	2
Mar-18	6.16	6

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		

Six-Month Absorption Rate

March	2018	2017	% Change
Active	39	27	44.4%
Sold	38	56	-32.1%
Six-Month Average Sold Per Month	6.33	9.33	-32.2%
Months of Supply	6.16	2.89	112.9%

MONTHLY ACTIVITY SUMMARY

March	2018	2017	Y-o-Y
Total Homes Sold	6	6	0.0%
Average Original List Price	\$1,098,165	\$679,608	61.6%
Average Sold Price	\$974,583	\$617,833	57.7%
Median Sold Price	\$1,050,000	\$613,250	71.2%
Average Days On Market from Original List Date	253	89	183.9%
Average Sold Price/Original List Price	89.05%	91.56%	-2.7%

WHAT DOES MARCH 2018'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 6.2 months. This means that we currently have moderate inventory and are leaning towards a balanced market.

MARCH 2018 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
73 N Passaic Avenue*	\$599,000	Colonial	3	1.1	\$375,000	600	62.6%
11 Meadow Road	\$749,000	Colonial	4	2.2	\$825,000	9	110.1%
66 N Hillside Avenue	\$824,988	Colonial	3	2.1	\$840,000	14	101.8%
32 Kings Road	\$1,388,000	Colonial	5	4.1	\$1,285,000	212	92.6%
268 Hillside Avenue*	\$1,599,000	Colonial	4	4.1	\$1,262,500	517	79.0%
34 Kings Road	\$1,429,000	Colonial	5	4.1	\$1,260,000	164	88.2%
Average	\$1,098,165		4	3	\$974,583	253	89.05%
Median	\$1,106,494		4	3	\$1,050,000	188	90.38%

* denotes home that was previously listed for sale.

CONTACT THE **WMH**group TO PLAN YOUR NEXT MOVE:

WMHGROUP@LSRNJ.COM

WWW.THEWMHGROUP.COM

908.376.9065

JUDY WATSON

908.759.6494 M

JWATSON@LSRNJ.COM

REGINA MCAULEY

908.337.3327 M

RMCAULEY@LSRNJ.COM

PAMELA HAYES

925.899.8739 M

PHAYES@LSRNJ.COM

KARA THOMS

908.451.5005 M

KTHOMS@LSRNJ.COM

CHRISTINE MURPHY

908.531.2397 M

CMURPHY@LSRNJ.COM



431 SPRINGFIELD AVENUE • SUMMIT, NJ 07901 • 908.277.1398 OFFICE
WWW.LOISSCHNEIDERREALTOR.COM • FOLLOW The **WMH**group:



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