

SIX-MONTH ABSORPTION RATE
& UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Jan-16	4.06	5
Feb-16	5.48	9
Mar-16	7.25	8
Apr-16	7.25	17
May-16	4.96	26
Jun-16	4.25	29
Jul-16	2.67	23
Aug-16	1.97	20
Sep-16	2.21	7
Oct-16	1.83	15
Nov-16	1.71	16
Dec-16	1.32	19
Jan-17	1.56	7
Feb-17	2.60	9
Mar-17	3.00	10

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 MARCH 2017'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 **3.0 months**. This means that we currently have **low inventory** and are leaning towards a **seller's market**.

Monthly Absorption Rate				
0-2 Months	3-4 Months	5-7 Months	8-10 Months	11-12+ Months
Low Market Inventory		Balanced Market		High Market Inventory
Seller's Market				Buyer's Market

MONTHLY ACTIVITY SUMMARY

March	2017	2016	Y-o-Y
Total Homes Sold	10	8	25.0%
Average Original List Price	\$881,700	\$616,350	43.1%
Average Sold Price	\$860,946	\$564,438	52.5%
Median Sold Price	\$722,500	\$516,250	40.0%
Average Days On Market from Original List Date	68	153	-55.6%
Average Sold Price/Original List Price	97.58%	91.36%	6.8%

March	Six-Month Absorption		
	2017	2016	% Change
Active	37	64	-42.2%
Sold	74	53	39.6%
Six-Month Average Sold Per Month	12.33	8.83	39.6%
Months of Supply	3.001	7.248	-58.6%

MARCH 2017
CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
40 Niles Ave	\$445,000	Colonial	4	1.1	\$448,455	129	100.8%
40 Elm St	\$450,000	RanchRas	3	2	\$410,000	155	91.1%
102 GREENWICH COURT	\$515,000	MultiFlr	2	2.1	\$505,000	10	98.1%
21 Lorraine Rd	\$669,000	Colonial	4	2.1	\$650,000	168	97.2%
2 Klara Ct	\$699,000	TwnEndUn	3	2.1	\$700,000	9	100.1%
19 Pine Avenue	\$769,000	Colonial	5	2	\$745,000	18	96.9%
12 Baumgartner Dr	\$849,000	Colonial	4	2.1	\$825,000	86	97.2%
25 Alexander Ave.	\$998,000	Colonial	3	3.1	\$995,000	17	99.7%
80 Green Ave	\$1,674,000	Colonial	5	3.2	\$1,679,000	8	100.3%
11 Olde Greenhouse Ln	\$1,749,000	Colonial	6	5.1	\$1,652,000	78	94.5%
Average	\$881,700		4	2	\$860,946	68	97.58%
Median	\$734,000		4	2	\$722,500	48	97.62%

* denotes home that was previously listed for sale.

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

WMHGROUP@LSRNJ.COM

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