

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month - Year	Months of Supply	# of Units Sold
Mar-18	4.26	22
Apr-18	4.63	23
May-18	4.73	33
Jun-18	4.00	40
Jul-18	3.53	34
Aug-18	2.35	28
Sep-18	3.30	10
Oct-18	3.45	24
Nov-18	2.88	14
Dec-18	2.34	14
Jan-19	4.61	12
Feb-19	5.87	12
Mar-19	6.06	17

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
Six-Month Absorption Rate				
March	2019	2018	Change	
Active	95	76	25.0%	
Sold	94	107	-12.1%	
6th Month Average Sold Per Month	21.5	18	20.6%	
Months of Supply	6.06	4.26	42.2%	

MONTHLY ACTIVITY SUMMARY			
March	2019	2018	Y-o-Y
Total Homes Sold	17	22	-22.7%
Average Original List Price	\$1,189,765	\$1,028,091	15.7%
Average Sold Price	\$1,123,318	\$929,530	20.8%
Median Sold Price	\$999,000	\$822,750	21.4%
Average Days on Market from Original List Date	87	125	-30.7%
Average Sold Price/Original List Price	94.2%	94.1%	0.1%

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.



WMH Group
info@thewmhgroup.com

Contact the WMH Group to create your personal real estate plan.
908.376.9065

WHAT DOES MARCH 2019'S SIX-MONTH ABSORPTION RATE MEAN FOR SUMMIT?

If no new listings were to come on the market, all of the existing inventory in Summit should sell in 6.1 months. This means that we currently have moderate inventory and are leaning towards a balanced market.

MARCH 2019 CLOSED SALES BY STREET

Address	Original List Price (OLP)	Style	# BRS	# BTHS	Sold Price (SP)	Days on Market	SP/OLP
133 Summit Avenue	\$229,000	OneFloor	1	1	\$220,000	16	96.1%
25 Edgar Street*	\$599,000	Ranch	3	3	\$547,900	82	91.5%
30 Elm Street Unit 30G*	\$715,000	TwnIntUn	2	3.1	\$715,000	48	100.0%
1 Euclid Avenue Apt 3-B	\$739,000	OneFloor	3	2.1	\$739,000	15	100.0%
47 Mountain Avenue*	\$900,000	Victorian	4	2.1	\$758,000	288	84.2%
111 West End Avenue	\$839,000	SplitLev	3	3	\$820,000	17	97.7%
11 O'Shea Lane	\$974,000	Colonial	4	3.1	\$915,000	70	93.9%
181 Colonial Road	\$995,000	Colonial	4	2.1	\$985,000	0	99.0%
33 Lewis Avenue	\$1,149,000	Colonial	4	3.1	\$999,000	266	86.9%
15 Iris Road	\$1,100,000	Colonial	4	3.1	\$1,075,000	8	97.7%
169 Woodland Avenue	\$1,125,000	Colonial	4	2.1	\$1,100,000	31	97.8%
11 Ramsey Drive	\$1,340,000	Colonial	4	3.1	\$1,200,000	125	89.6%
50 Montrose Avenue*	\$1,377,000	Colonial	4	3.1	\$1,250,000	212	90.8%
11 Lorraine Road*	\$1,575,000	Tudor	4	3.2	\$1,325,000	176	84.1%
69 Beekman Road	\$1,395,000	Colonial	6	3.1	\$1,372,500	75	98.4%
57 Prospect Street	\$1,500,000	Carriage	4	3.2	\$1,400,000	44	93.3%
39 Hillcrest Avenue	\$3,675,000	Colonial	5	4.2	\$3,675,000	0	100.0%
Average	\$1,189,765		4	3	\$1,123,318	87	94.2%
Median	\$1,100,000		4	3	\$999,000	48	96.1%

* 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

FOLLOW
The WMHgroup:
    

THEWMHGROUP.COM
908.376.9065
INFO@THEWMHGROUP.COM