

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Mar-17	3.00	10
Apr-17	3.12	14
May-17	5.00	8
Jun-17	4.87	18
Jul-17	3.30	23
Aug-17	3.21	11
Sep-17	3.88	10
Oct-17	4.71	10
Nov-17	4.18	8
Dec-17	3.66	18
Jan-18	4.73	10
Feb-18	5.11	3
Mar-18	5.18	23
Apr-18	6.00	17
May-18	5.81	20

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 MAY 2018'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 5.8 months. This means that we currently have moderate inventory and are leaning towards a balanced market.

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.

MONTHLY ACTIVITY SUMMARY

May	2018	2017	Y-o-Y	April	Six-Month Absorption Rate		
Total Homes Sold	20	8	150.0%	Active	89	55	61.8%
Average Original List Price	\$1,202,190	\$582,113	106.5%	Sold	92	66	39.4%
Average Sold Price	\$1,127,025	\$585,150	92.6%	Six-Month			
Median Sold Price	\$930,750	\$556,000	67.4%	Average Sold Per Month	15.33	11.00	39.4%
Average Days On Market from Original List Date	82	27	202.5%	Months of Supply	5.81	5.00	16.2%
Average Sold Price/Original List Price	95.07%	101.29%	-6.1%				

MAY 2018 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
318 Main Street, Unit 27	\$475,000	MultiFlr	2	2.1	\$467,500	9	98.4%
25 Loveland Street	\$549,900	Colonial	4	2	\$549,000	3	99.8%
10 Surrey Lane	\$575,000	CapeCod	5	2	\$591,000	10	102.8%
102 Central Avenue	\$679,000	Ranch	4	2	\$630,000	21	92.8%
407 Woodland Road	\$689,000	Colonial	4	2	\$565,000	146	82.0%
13 Grove Street	\$710,000	CapeCod	3	2	\$735,000	4	103.5%
1 Pine Avenue	\$779,900	Colonial	3	2.1	\$767,000	16	98.3%
33 Green Village Road	\$799,000	OneFloor	2	2	\$799,000	0	100.0%
31 Rose Avenue	\$875,000	Colonial	3	3.1	\$861,000	14	98.4%
39 Longview Avenue	\$980,000	CapeCod	4	3	\$922,500	57	94.1%
33 Green Village Road	\$949,000	OneFloor	2	2	\$949,000	0	100.0%
33 Green Village Road	\$959,000	OneFloor	2	2	\$939,000	0	97.9%
33 Green Village Road	\$1,029,000	OneFloor	2	2	\$1,029,000	0	100.0%
44 Park Lane*	\$1,400,000	Colonial	4	4	\$1,250,000	183	89.3%
2 Highland Avenue	\$1,349,000	Colonial	4	2.1	\$1,349,000	17	100.0%
241 Kings Road*	\$1,599,000	Colonial	5	3.1	\$1,285,000	283	80.4%
148 Woodland Road*	\$1,799,000	Colonial	5	4.1	\$1,450,000	215	80.6%
10 Noe Avenue	\$1,649,000	Colonial	5	4.1	\$1,622,500	14	98.4%
40 Pomeroy Road	\$2,699,000	Custom	7	7.1	\$2,285,000	346	84.7%
33 Crescent Road*	\$3,500,000	Colonial	6	6.2	\$3,495,000	303	99.9%
Average	\$1,202,190		4	3	\$1,127,025	82	95.1%
Median	\$954,000		4	2	\$930,750	15	98.4%

* denotes home that was previously listed for sale.

CONTACT THE WMHgroup 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



QUARTERLY MARKET SNAPSHOT MADISON, NJ

1Q 2018

WE'RE LOCAL, WE'RE GLOBAL

FIRST QUARTER 2018 - CLOSED SALES BY STREET

January - March	Number of Closed Sales		
	2018	2017	Change
Berkeley Heights	30	29	3.4%
Chatham Borough	13	29	-55.2%
Chatham Township	26	33	-21.2%
Madison	36	26	38.5%
New Providence	30	31	-3.2%
Short Hills/Millburn	37	47	-21.3%
Summit	55	55	0.0%

January - March	Average Sold Price		
	2018	2017	Change
Berkeley Heights	\$548,417	\$580,684	-5.6%
Chatham Borough	\$834,500	\$739,963	12.8%
Chatham Township	\$1,118,500	\$945,409	18.3%
Madison	\$890,831	\$800,694	11.3%
New Providence	\$613,103	\$520,177	17.9%
Short Hills/Millburn	\$1,692,054	\$1,228,899	37.7%
Summit	\$1,126,911	\$1,034,800	8.9%

January - March	Median Sold Price		
	2018	2017	Change
Berkeley Heights	\$570,000	\$530,000	7.5%
Chatham Borough	\$775,000	\$678,500	14.2%
Chatham Township	\$942,000	\$721,000	30.7%
Madison	\$737,500	\$650,000	13.5%
New Providence	\$548,500	\$500,000	9.7%
Short Hills/Millburn	\$1,310,000	\$1,080,000	21.3%
Summit	\$850,000	\$1,050,000	-19.0%

January - March	Average Days On The Market		
	2018	2017	Change
Berkeley Heights	127	157	-19.1%
Chatham Borough	182	88	106.8%
Chatham Township	131	208	-37.0%
Madison	98	102	-3.9%
New Providence	69	50	38.0%
Short Hills/Millburn	267	98	172.4%
Summit	117	68	72.1%

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
173 Kings Road	\$399,000	Colonial	3	2	\$399,000	49	100.0%
75 Park Avenue	\$489,000	Colonial	5	2.1	\$430,000	101	87.9%
65 Chateau Thierry Avenue	\$525,000	Colonial	3	3.1	\$540,000	21	102.9%
170 Chateau Thierry Avenue	\$548,000	TwnEndUn	3	2.1	\$528,000	38	96.4%
6 Avon Drive	\$549,000	Bi-Level	4	1.1	\$530,000	60	96.5%
91 Fairfax Court	\$569,000	TwnIntUn	3	2.2	\$560,000	16	98.4%
23 Buckingham Drive	\$575,000	Ranch	3	2	\$580,000	7	100.9%
1 Woodside Road	\$599,000	Colonial	4	1.1	\$530,000	0	88.5%
15 Anthony Drive*	\$600,000	CapeCod	4	2	\$555,000	129	92.5%
46 Dean Street	\$629,000	Colonial	3	2	\$629,000	8	100.0%
194 Shunpike Road*	\$637,000	RanchExp	3	2.1	\$612,500	384	96.2%
5 Esti Court	\$639,000	SplitLev	2	2.1	\$629,900	0	98.6%
35 Rosemont Avenue	\$650,000	CapeCod	3	2	\$650,000	10	100.0%
39 Albright Circle	\$670,000	Ranch	3	1.1	\$675,100	14	100.8%
5 Shadylawn Drive	\$689,000	Colonial	3	2	\$640,000	22	92.9%
8 Amelia Court	\$695,000	MultiFlr	3	2.1	\$537,500	178	77.3%
4 Rolling Hill Court	\$710,000	TwnEndUn	3	2.1	\$695,000	10	97.9%
45 Greenwood Avenue	\$749,900	Colonial	4	2.1	\$780,000	17	104.0%
34 Alexander Avenue*	\$799,000	Colonial	5	3	\$550,000	439	68.8%
24 Rose Avenue	\$799,000	Colonial	5	2.1	\$812,000	14	101.6%
8 Arlena Court	\$830,000	Colonial	3	2.1	\$835,000	17	100.6%
9 Highview Terrace	\$879,000	Colonial	3	2.1	\$875,000	55	99.5%
23 Gibbons Place*	\$1,060,000	Colonial	4	3	\$1,020,000	111	96.2%
28 Woodland Road	\$1,095,000	Colonial	5	3	\$990,000	138	90.4%
19 Bruns Street	\$1,149,000	Colonial	4	3.1	\$1,066,500	53	92.8%
58 Knollwood Avenue	\$1,169,000	Colonial	4	3.1	\$1,133,400	10	97.0%
30 Pine Avenue*	\$1,195,000	Colonial	4	2.2	\$1,100,000	67	92.1%
392 Woodland Road	\$1,269,000	Colonial	4	4.1	\$1,300,000	17	102.4%
58 Union Hill Road	\$1,399,000	Colonial	5	4	\$1,387,500	33	99.2%
31 Park Lane*	\$1,449,000	RanchExp	5	3.1	\$1,175,000	234	81.1%
23 Stafford Drive*	\$1,485,000	Colonial	5	4.2	\$1,285,000	371	86.5%
24 Vinton Road*	\$1,499,000	Colonial	5	4.1	\$1,320,000	170	88.1%
25 Parkside Avenue*	\$1,499,000	Colonial	5	4.2	\$1,258,000	329	83.9%
9 Green Hill Road*	\$1,659,000	Colonial	6	3.1	\$1,362,500	273	82.1%
43 Hillcrest Road	\$1,799,000	Colonial	5	3.1	\$1,799,000	0	100.0%
107 Prospect Street	\$2,450,000	Colonial	6	5.1	\$2,300,000	115	93.9%
Average	\$955,692		4	3	\$890,831	98	94.11%
Median	\$774,450		4	2	\$737,500	44	96.44%

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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

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