



MONTHLY MARKET SNAPSHOT MADISON, NJ MAY 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

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

PLAN YOUR NEXT MOVE WITH
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 sales.

WHAT DOES MAY 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 1.3 months. This means that we currently have low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

May	2022	2021	Y-o-Y
Total Homes Sold	18	20	-10.0%
Average Original List Price	\$1,078,156	\$1,096,875	-1.7%
Average Sold Price	\$1,136,444	\$1,089,750	4.3%
Median Sold Price	\$935,000	\$988,000	-5.4%
Average Days On Market from Original List Date	20	68	-70.7%
Average Sold Price/Original List Price	106.92%	100.76%	6.1%

May	Six-Month Absorption		
	2022	2021	% Change
Active	18	26	-30.8%
Sold	81	88	-8.0%
Six-Month Average Sold Per Month	13.50	14.67	-8.0%
Months of Supply	1.33	1.77	-25.0%

MAY 2022 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
145 Kingston Court	\$525,000	TwnEndUn	3	2.1	\$603,000	16	115%
180 Windsor Place	\$579,000	TwnIntUn	2	2.1	\$600,000	10	104%
60 Shadylawn Drive	\$649,900	CapeCod	3	3	\$755,000	9	116%
2 Lynwood Place	\$649,999	Ranch	3	3	\$655,000	17	101%
128 Greenwood Avenue	\$719,000	Colonial	4	1	\$750,000	0	104%
33 Rosedale Avenue	\$724,900	SplitLev	5	2.1	\$743,000	14	102%
1 Cedar Avenue	\$725,000	SplitLev	4	2	\$725,000	10	100%
27 Canterbury Road	\$739,000	Contemp	3	2	\$797,000	22	108%
21 Lorraine Road*	\$849,000	Colonial	4	2.1	\$870,000	57	102%
11 Strickland Place	\$989,000	Victorian	4	2.1	\$1,100,000	8	111%
2 Loantaka Way	\$990,000	Colonial	4	3.1	\$1,200,000	11	121%
28 W End Avenue	\$995,000	Colonial	4	3.1	\$1,195,000	10	120%
25 Ridgedale Avenue Unit 12	\$1,195,000	FirstFlr	3	2.1	\$999,999	133	84%
8 Baumgartner Drive	\$1,189,000	Colonial	4	3.1	\$1,264,000	8	106%
25 Holden Lane	\$1,289,000	Custom	4	3	\$1,509,000	12	117%
312 Woodland Road	\$1,399,000	Custom	5	4	\$1,650,000	20	118%
4 Beverly Road	\$2,350,000	Colonial	5	4.1	\$2,350,000	0	100%
89 Green Avenue	\$2,850,000	Colonial	6	6.1	\$2,690,000	0	94%
Average	\$1,078,156		4	3	\$1,136,444	20	106.9%
Median	\$919,000		4	3	\$935,000	11	105.3%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

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