



WE'RE LOCAL, **WE'RE GLOBAL**

MONTHLY MARKET SNAPSHOT

BERKELEY HEIGHTS, NJ

NOVEMBER 2017

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	

WHAT IS A SIX-MONTH ABSORPTION RATE?

It 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.

HISTORICAL SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	Units Sold
Nov-16	3.70	14
Dec-16	2.58	18
Jan-17	3.08	13
Feb-17	4.17	7
Mar-17	4.74	9
Apr-17	4.92	16
May-17	5.44	17
Jun-17	5.71	25
Jul-17	4.75	18
Aug-17	3.28	23
Sep-17	3.26	13
Oct-17	2.89	11
Nov-17	2.92	19

SIX-MONTH ABSORPTION RATE

November Six-Month Absorption Rate			
	2017	2016	% Change
Active	52	50	4.0%
Sold	107	81	32.1%
Six-Month Average			
Sold Per Month	17.83	13.50	32.1%
Months of Supply	2.92	3.70	-21.3%

MONTHLY ACTIVITY SUMMARY

November	2017	2016	Y-o-Y
Total Homes Sold	19	14	35.7%
Average Original List Price	\$540,574	\$762,571	-29.1%
Average Sold Price	\$497,763	\$701,571	-29.1%
Median Sold Price	\$465,000	\$696,000	-33.2%
Average Days On Market from Original List Date	100	106	-4.9%
Average Sold Price/Original List Price	91.99%	95.01%	-3.2%

WHAT DOES NOVEMBER 2017'S SIX-MONTH ABSORPTION RATE MEAN FOR BERKELEY HEIGHTS?

If no new listings were to come on the market, all of the existing inventory in Berkeley Heights should sell in 2.9 months. This means that we currently have *lower inventory* and we are leaning towards a *seller's market*.

NOVEMBER 2017 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
458 Springfield Ave	\$300,000	Ranch	2	1	\$175,000	64	58.3%
10 Park Edge	\$309,000	TwnIntUn	2	2	\$285,000	18	92.2%
225 Park Ave	\$379,000	Ranch	3	1	\$380,000	100	100.3%
13 Helen Way	\$395,000	TwnIntUn	2	2.1	\$380,000	63	96.2%
25 Angela Way*	\$395,000	MultiFlr	2	2.1	\$392,000	120	99.2%
15 Daisy Rd	\$429,900	TwnEndUn	2	2.1	\$410,000	57	95.4%
246 McMane Ave	\$445,000	Ranch	3	1	\$420,000	84	94.4%
77 Martins Ln	\$469,000	Ranch	3	2	\$465,000	18	99.1%
7 Deepdale Dr	\$515,000	Ranch	3	2	\$460,000	112	89.3%
300 Hamilton Ave	\$519,000	Bi-Level	4	2.1	\$435,000	82	83.8%
238 Washington St	\$550,000	CapeCod	3	2.1	\$540,000	82	98.2%
12 Clover Ct	\$645,000	TwnIntUn	3	2.1	\$567,500	225	88.0%
44 Brook St	\$589,000	SplitLev	3	2	\$567,000	33	96.3%
328 Chaucer Dr	\$615,000	Ranch	3	2	\$615,000	18	100.0%
216 Chaucer Dr	\$619,000	SplitLev	4	2.1	\$641,000	8	103.6%
25 Webster Dr	\$750,000	SplitLev	3	2.1	\$641,000	154	85.5%
30 Branko Rd*	\$829,000	Colonial	4	3.1	\$675,000	483	81.4%
89 Countryside Dr	\$699,000	Colonial	3	2.1	\$699,000	8	100.0%
89 Deep Dale Drive	\$819,000	Ranch	5	3	\$710,000	177	86.7%
Average	\$540,574		3	2	\$497,763	100	91.99%
Median	\$519,000		3	2	\$465,000	82	95.37%

* denotes home that was previously listed for sale.

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