



MONTHLY MARKET SNAPSHOT

CHATHAM BOROUGH, NJ

NOVEMBER 2017

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

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Nov-16	1.85	12
Dec-16	1.15	11
Jan-17	1.18	13
Feb-17	1.83	9
Mar-17	2.89	6
Apr-17	3.00	14
May-17	2.60	21
Jun-17	2.81	16
Jul-17	2.40	15
Aug-17	1.76	12
Sep-17	2.39	6
Oct-17	2.45	3
Nov-17	2.03	9

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.

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		Market	Buyer's Market	

November		Six-Month Absorption Rate		
		2017	2016	% Change
Active		20	25	-20.0%
Sold		59	81	-27.2%
Six-Month Average Sold Per Month		9.83	13.50	-27.2%
Months of Supply		2.03	1.85	9.9%

WHAT DOES NOVEMBER 2017'S SIX-MONTH ABSORPTION RATE MEAN FOR CHATHAM BOROUGH?

If no new listings were to come on the market, all of the existing inventory in Chatham Borough should sell in 2.0 months. This means that we currently have very low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

November	2017	2016	Y-o-Y
Total Homes Sold	9	12	-25.0%
Average Original List Price	\$835,644	\$804,500	3.9%
Average Sold Price	\$793,000	\$787,917	0.6%
Median Sold Price	\$705,000	\$765,000	-7.8%
Average Days On Market from Original List Date	64	58	10.4%
Average Sold Price/Original List Price	94.67%	97.95%	-3.3%

NOVEMBER 2017 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
380 Main St, Unit 10	\$245,000	OneFloor	1	1	\$246,000	40	100.4%
71 Watchung Ave	\$529,000	Colonial	3	1.1	\$503,000	84	95.1%
17 Duchamp Pl*	\$729,900	RanchExp	3	2	\$630,000	73	86.3%
57 Hedges Ave*	\$749,000	Colonial	3	2.1	\$649,000	142	86.6%
117 Center Ave	\$719,000	CapeCod	3	2	\$705,000	12	98.1%
71 Van Doren Ave	\$949,900	Colonial	3	2	\$875,000	73	92.1%
53 Tallmadge Ave	\$1,060,000	Custom	4	3.1	\$990,000	105	93.4%
22 Jackson Ave	\$1,080,000	Colonial	4	2.1	\$1,080,000	8	100.0%
57 N Hillside Ave	\$1,459,000	Colonial	5	3.1	\$1,459,000	42	100.0%
Average	\$835,644		3	2	\$793,000	64	94.67%
Median	\$749,000		3	2	\$705,000	73	95.09%

* denotes home that was previously listed for sale.

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