

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Nov-16	1.71	16
Dec-16	1.32	19
Jan-17	1.56	7
Feb-17	2.60	9
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

Monthly Absorption Rate			
0-2 Months	3-4 Months	5-7 Months	8-10 Months
Low Market Inventory	Balanced	High Market Inventory	
Seller's Market	Market	Buyer's Market	

November	2017	2016	% Change
Active	55	30	83.3%
Sold	79	105	-24.8%
Six-Month Average Sold Per Month	13.17	17.50	-24.7%
Months of Supply	4.18	1.71	143.6%

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

November	2017	2016	Y-o-Y
Total Homes Sold	8	16	-50.0%
Average Original List Price	\$839,925	\$941,159	-10.8%
Average Sold Price	\$796,238	\$833,494	-4.5%
Median Sold Price	\$671,500	\$713,000	-5.8%
Average Days On Market from Original List Date	74	125	-40.6%
Average Sold Price/Original List Price	94.34%	91.66%	2.9%



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

NOVEMBER 2017 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
226 Central Ave	\$449,900	Ranch	2	1	\$430,900	94	95.8%
91 Madison Ave	\$549,000	CapeCod	3	2	\$424,000	173	77.2%
53 Canterbury Rd	\$529,000	SplitLev	3	1.1	\$512,000	56	96.8%
17 Alexander Ave	\$647,500	Colonial	3	1.1	\$715,000	11	110.4%
15 Surrey Ln	\$669,000	SplitLev	3	2.1	\$628,000	63	93.9%
51 Chateau Thierry Ave	\$950,000	Custom	4	3.1	\$825,000	150	86.8%
10 Nordling Ln	\$1,425,000	Colonial	4	2.1	\$1,360,000	35	95.4%
17 Vinton Rd	\$1,500,000	Colonial	5	3.1	\$1,475,000	13	98.3%
Average	\$839,925		3	2	\$796,238	74	94.34%
Median	\$658,250		3	2	\$671,500	60	95.61%

* denotes home that was previously listed for sale.

If no new listings were to come on the market, all of the existing inventory in Madison should sell in **4.2 months**. This means that we currently have **lower inventory** and are leaning towards a **seller's market**.

CONTACT THE WMH group TO PLAN YOUR NEXT MOVE

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