

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Nov-17	2.03	9
Dec-17	1.68	10
Jan-18	3.07	5
Feb-18	4.62	2
Mar-18	6.16	6
Apr-18	4.47	16
May-18	4.04	10
Jun-18	3.55	25
Jul-18	3.47	15
Aug-18	2.53	13
Sep-18	2.52	9
Oct-18	2.96	7
Nov-18	2.43	6

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	High Market Inventory		
Seller's Market	Market	Buyer's Market		

WHAT DOES NOVEMBER 2018'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 **2.4 months**. This means that we currently have **low inventory** and are leaning towards a **seller's market**.

MONTHLY ACTIVITY SUMMARY

November	2018	2017	Y-o-Y
Total Homes Sold	6	9	-33.3%
Average Original List Price	\$1,016,833	\$835,644	21.7%
Average Sold Price	\$946,250	\$793,000	19.3%
Median Sold Price	\$842,500	\$705,000	19.5%
Average Days On Market from Original List Date	70	64	8.0%
Average Sold Price/Original List Price	92.46%	94.67%	-2.3%

November	Six-Month Absorption Rate		
	2018	2017	% Change
Active	30	20	50.0%
Sold	74	59	25.4%
Six-Month Average Sold Per Month	12.33	9.83	25.4%
Months of Supply	2.43	2.03	19.6%

NOVEMBER 2018 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
42 Inwood Road	\$695,000	CapeCod	4	2.1	\$665,000	40	95.7%
146 River Road	\$794,000	Custom	3	2.1	\$665,000	162	83.8%
7 Penn Terrace*	\$875,000	Colonial	3	2	\$825,000	29	94.3%
60 Tallmadge Avenue*	\$989,000	Colonial	4	2.1	\$860,000	146	87.0%
10 Penn Terrace	\$1,149,000	Colonial	4	2.1	\$1,125,000	9	97.9%
25 Red Road	\$1,599,000	Colonial	5	4.1	\$1,537,500	31	96.2%
Average	\$1,016,833		4	2	\$946,250	70	92.46%
Median	\$932,000		4	2	\$842,500	36	94.98%

* denotes home that was previously listed for sale.

CONTACT THE WMHgroup TO PLAN YOUR NEXT MOVE:

INFO@THEWMHGROUP.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