



MONTHLY MARKET SNAPSHOT

MADISON, NJ

NOVEMBER 2020

WE'RE LOCAL, WE'RE GLOBAL

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Nov-19	3.24	17
Dec-19	2.21	18
Jan-20	2.09	14
Feb-20	3.60	11
Mar-20	3.11	10
Apr-20	2.89	11
May-20	6.65	12
Jun-20	5.58	9
Jul-20	4.25	21
Aug-20	3.34	31
Sep-20	2.82	17
Oct-20	2.52	18
Nov-20	1.87	23

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



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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 NOVEMBER 2020'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 1.9 months. This means that we currently have low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

November	2020	2019	Y-o-Y
Total Homes Sold	23	17	35.3%
Average Original List Price	\$1,007,996	\$890,700	13.2%
Average Sold Price	\$907,717	\$811,946	11.8%
Median Sold Price	\$745,000	\$720,000	3.5%
Average Days On Market from Original List Date	92	127	-27.3%
Average Sold Price/Original List Price	94.13%	93.54%	0.6%

November	Six-Month Absorption		
	2020	2019	% Change
Active	37	55	-32.7%
Sold	119	102	16.7%
Six-Month Average Sold Per Month	19.83	17.00	16.6%
Months of Supply	1.87	3.24	-42.3%

NOVEMBER 2020 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
14 Shadylawn Drive	\$499,000	Colonial	2	1	\$500,000	12	100.2%
262 Oxford Court	\$499,000	TwnIntUn	2	2.1	\$500,000	7	100.2%
89 Fairfax Court	\$499,900	TwnIntUn	2	2.2	\$515,000	14	103.0%
77 Derby Court*	\$585,000	TwnEndUn	3	2.1	\$565,000	211	96.6%
45 Woodcliff Drive	\$585,000	CapeCod	4	2	\$595,000	15	101.7%
27 Alexander Avenue	\$650,000	Colonial	3	2.1	\$620,000	102	95.4%
7 Delbarton Drive*	\$689,000	SplitLev	4	2	\$627,000	76	91.0%
10 Pine Tree Terrace	\$649,000	Colonial	4	3	\$649,000	6	100.0%
69 Garfield Avenue	\$665,000	SplitLev	4	2.1	\$665,000	4	100.0%
165 Kings Road	\$725,000	Ranch	4	3	\$725,000	12	100.0%
33 Green Village Road/ 4501	\$749,000	OneFloor	2	2	\$734,000	41	98.0%
2 Keep Street	\$849,000	Colonial	3	2.1	\$799,000	63	94.1%
24 Dogwood Drive	\$799,000	Ranch	3	2.1	\$745,000	21	93.2%
276 Kings Road	\$975,000	Custom	4	2.1	\$925,000	54	94.9%
131 Woodland Road*	\$1,069,000	Colonial	4	3	\$955,000	23	89.3%
10 South Oak Court*	\$1,199,000	Colonial	4	4.1	\$1,140,000	284	95.1%
27 Stafford Drive	\$1,155,000	SplitLev	5	3.1	\$1,155,000	0	100.0%
44 Green Avenue*	\$1,295,000	Victorian	5	3.1	\$1,200,000	124	92.7%
120 Madison Avenue	\$1,200,000	SeeRem	8	0.3	\$1,252,500	8	104.4%
76 Pomeroy Road*	\$1,599,000	Colonial	5	4.1	\$1,251,000	405	78.2%
5 Independence Court	\$1,699,000	Colonial	6	4.1	\$1,460,000	127	85.9%
5 Noe Avenue	\$1,850,000	Colonial	6	5.1	\$1,700,000	55	91.9%
43 Crescent Road*	\$2,700,000	Victorian	5	4.1	\$1,600,000	454	59.3%
Average	\$1,007,996		4	3	\$907,717	92	94.1%
Median	\$799,000		4	2	\$745,000	41	95.4%

* denotes home that was previously listed for sale.

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