

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month - Year	Months of Supply	# of Units Sold
Sep-17	2.92	23
Oct-17	2.86	15
Nov-17	2.58	17
Dec-17	2.44	21
Jan-18	2.95	22
Feb-18	3.70	11
Mar-18	4.26	22
Apr-18	4.63	23
May-18	4.73	33
Jun-18	4.00	40
Jul-18	3.53	34
Aug-18	2.35	28
Sep-18	3.30	10
Oct-18	3.45	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		

Six-Month Absorption Rate			
October	2018	2017	Change
Active	95	82	15.9%
Sold	165	172	-4.1%
6th Month Average Sold Per Month	27.5	29	-4.1%
Months of Supply	3.45	2.86	20.8%

MONTHLY ACTIVITY SUMMARY

October	2018	2017	Y-o-Y
Total Homes Sold	23	15	53.3%
Average Original List Price	\$967,717	\$970,260	-0.3%
Average Sold Price	\$887,300	\$906,680	-2.1%
Median Sold Price	\$815,000	\$860,000	-5.2%
Average Days on Market from Original List Date	91	74	23.0%
Average Sold Price/Original List Price	92.8%	93.3%	-0.6%

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.



WMH Group
info@thewmhgroup.com

Contact the WMH Group to create your personal real estate plan.
908.376.9065

WHAT DOES OCTOBER 2018'S SIX-MONTH ABSORPTION RATE MEAN FOR SUMMIT?

If no new listings were to come on the market, all of the existing inventory in Summit should sell in 3.5 months. This means that we currently have low inventory and are leaning towards a seller's market.

OCTOBER 2018 CLOSED SALES BY STREET

Address	Original List Price (OLP)	Style	# BRS	# BTHS	Sold Price (SP)	Days on Market	SP/OLP
133 Summit Avenue Unit 38	\$230,000	OneFloor	1	1	\$220,000	109	95.7%
65 Baltusrol Road	\$335,000	SeeRem	3	1.1	\$355,000	32	106.0%
768 Springfield Avenue A6*	\$415,000	TwnIntUn	2	3	\$390,000	137	94.0%
8 John Street	\$525,000	Colonial	5	2.1	\$440,000	138	83.8%
18 Hughes Place	\$475,000	Colonial	4	2	\$468,900	48	98.7%
45 Briant Parkway	\$615,000	Colonial	3	1.1	\$555,000	67	90.2%
12 Park Avenue	\$599,000	Colonial	3	2.1	\$585,000	37	97.7%
17 Iris Road	\$599,000	Colonial	2	2	\$585,000	0	97.7%
25 Webster Road	\$620,000	Colonial	3	1.1	\$564,900	58	91.1%
14 Mount Vernon Avenue	\$638,500	CapeCod	4	2	\$590,000	65	92.4%
172 Kent Place Boulevard	\$825,000	Colonial	5	2.1	\$750,000	102	90.9%
93 West End Avenue	\$839,000	Colonial	4	2.1	\$861,000	9	102.6%
90 Tulip Street	\$839,000	Colonial	3	1.1	\$815,000	9	97.1%
76 Mountain Avenue*	\$999,000	Victorian	4	3.1	\$855,000	188	85.6%
114 Baltusrol Road*	\$1,155,000	Colonial	5	5.1	\$995,000	142	86.1%
10 Brook Court*	\$1,150,000	Colonial	5	3.1	\$1,065,000	114	92.6%
33 Bedford Road*	\$1,389,000	Colonial	4	3	\$1,100,000	189	79.2%
112 Mountain Avenue*	\$1,395,000	Victorian	6	2.1	\$1,240,000	282	88.9%
44 Beekman Road	\$1,450,000	Colonial	5	3.1	\$1,385,000	49	95.5%
105 Bellevue Avenue	\$1,600,000	Colonial	4	2.1	\$1,525,000	35	95.3%
159 Kent Place Boulevard	\$1,775,000	Colonial	5	4.1	\$1,653,100	205	93.1%
18 Glendale Road	\$1,995,000	Colonial	5	5.1	\$1,685,000	77	84.5%
49 Hobart Avenue	\$1,795,000	Victorian	8	4.1	\$1,725,000	12	96.1%
Average	\$967,717		4	3	\$887,300	91	92.8%
Median	\$839,000		4	2	\$815,000	67	93.1%

* denotes home that was previously listed for sale.

CONTACT THE WMH group 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