



MONTHLY MARKET SNAPSHOT

MADISON, NJ

OCTOBER 2021

WE'RE LOCAL, WE'RE GLOBAL

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Sep-20	2.82	17
Oct-20	2.52	18
Nov-20	1.87	23
Dec-20	1.07	22
Jan-21	1.30	9
Feb-21	1.34	10
Mar-21	1.96	15
Apr-21	2.09	13
May-21	1.77	20
Jun-21	1.88	31
Jul-21	1.63	19
Aug-21	0.82	26
Sep-21	0.93	15
Oct-21	1.13	8

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

PLAN YOUR NEXT MOVE WITH
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

WHAT DOES OCTOBER 2021'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 1.1 months. This means that we currently have low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

October	2021	2020	Y-o-Y
Total Homes Sold	8	18	-55.6%
Average Original List Price	\$784,625	\$936,378	-16.2%
Average Sold Price	\$767,188	\$834,417	-8.1%
Median Sold Price	\$757,000	\$659,500	14.8%
Average Days On Market from Original List Date	41	108	-62.2%
Average Sold Price/Original List Price	97.31%	93.40%	4.2%

October	Six-Month Absorption		
	2021	2020	% Change
Active	22	45	-51.1%
Sold	117	107	9.3%
Six-Month Average Sold Per Month	19.50	17.83	9.4%
Months of Supply	1.13	2.52	-55.2%

OCTOBER 2021 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
34 Loantaka Way*	\$459,000	TwnIntUn	3	2.1	\$437,500	139	95%
37 Shadylawn Drive	\$569,000	CapeCod	3	2	\$515,000	35	91%
1 Leigh Drive	\$675,000	CapeCod	4	2	\$675,000	5	100%
139 Greenwood Avenue	\$689,000	Ranch	3	2	\$689,000	27	100%
43 Woodcliff Drive	\$880,000	Colonial	5	3.1	\$825,000	45	94%
5 Spring Garden Drive	\$985,000	RanchRas	5	3	\$965,000	32	98%
15 Lawrence Road	\$995,000	SplitLev	3	2.1	\$961,000	28	97%
18 West Lane	\$1,025,000	Colonial	5	3.2	\$1,070,000	15	104%
Average	\$784,625		4	2	\$767,188	41	97.3%
Median	\$784,500		4	2	\$757,000	30	97.3%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

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