

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Sep-21	0.93	15
Oct-21	1.13	8
Nov-21	0.63	17
Dec-21	0.61	15
Jan-22	0.75	10
Feb-22	1.05	13
Mar-22	0.77	12
Apr-22	0.52	16
May-22	1.33	18
Jun-22	1.76	17
Jul-22	1.59	10
Aug-22	1.36	17
Sep-22	1.38	16
Oct-22	1.52	10

Monthly Absorption Rate				
0-2 Months	3-4 Months	5-7 Months	8-10 Months	11-12+ Months
Low Market Inventory	Balanced	Balanced	High Market Inventory	
Seller's Market	Market	Market	Buyer's Market	

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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 **OCTOBER 2022'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 1.5 month. This means that we currently have low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

October	2022	2021	Y-o-Y
Total Homes Sold	10	8	25.0%
Average Original List Price	\$770,380	\$784,625	-1.8%
Average Sold Price	\$752,300	\$767,188	-1.9%
Median Sold Price	\$708,000	\$757,000	-6.5%
Average Days On Market from Original List Date	40	41	-2.1%
Average Sold Price/Original List Price	99.01%	97.31%	1.7%

October	Six-Month Absorption		
	2022	2021	% Change
Active	22	22	0.0%
Sold	87	117	-25.6%
Six-Month Average Sold Per Month	14.50	19.50	-25.6%
Months of Supply	1.52	1.13	34.3%

OCTOBER 2022 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
42 K Loantaka Way Unit K	\$474,900	MultiFlr	2	1	\$460,000	62	97%
4 Brittin Street	\$499,000	Colonial	3	1.1	\$550,000	8	110%
10 Fen Court	\$539,000	CapeCod	4	2	\$631,000	13	117%
1 Pine Tree Terrace*	\$750,000	SplitLev	3	2.1	\$605,000	58	81%
56 Shadylawn Drive	\$639,900	CapeCod	3	2	\$650,000	12	102%
62 Ridgedale Avenue	\$725,000	Colonial	3	2.2	\$766,000	27	106%
2 Loantaka Terrace*	\$899,000	Bi-Level	4	3	\$820,000	83	91%
71 Green Village Road	\$799,000	Colonial	3	2.1	\$799,000	0	100%
91 Brittin Street*	\$979,000	RanchExp	5	3.1	\$867,000	108	89%
58 Lathrop Avenue	\$1,399,000	Colonial	5	4.1	\$1,375,000	28	98%
Average	\$770,380		4	2	\$752,300	40	99.0%
Median	\$737,500		3	2	\$708,000	28	99.1%

* denotes home that was previously listed for sale.

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