

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

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

Six-Month Absorption Rate			
September	2018	2017	Change
Active	95	90	5.6%
Sold	173	185	-6.5%
6th Month Average Sold Per Month	28.8	30.8	-6.5%
Months of Supply	3.30	2.92	12.9%

MONTHLY ACTIVITY SUMMARY

September	2018	2017	Y-o-Y
Total Homes Sold	10	23	-56.5%
Average Original List Price	\$814,090	\$923,904	-11.9%
Average Sold Price	\$769,250	\$862,365	-10.8%
Median Sold Price	\$605,000	\$631,000	-4.1%
Average Days on Market from Original List Date	52	73	-28.5%
Average Sold Price/Original List Price	94.3%	93.8%	0.5%

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.



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Contact the WMH Group to create your personal real estate plan.
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WHAT DOES SEPTEMBER 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 2.4 months. This means that we currently have low inventory and are leaning towards a seller's market.

SEPTEMBER 2018
CLOSED SALES BY STREET

Address	Original List Price (OLP)	Style	# BRS	# BTHS	Sold Price (SP)	Days on Market	SP/OLP
68-86 New England Avenue	\$399,000	OneFloor	2	2	\$400,000	16	100.3%
10 Edison Drive	\$539,000	CapeCod	4	1.1	\$435,000	151	80.7%
4 - 6 Park Avenue	\$475,000	Colonial	3	1	\$425,000	0	89.5%
11 Euclid Ave, Unit 3B	\$605,000	OneFloor	3	2	\$520,000	98	86.0%
598 Springfield Avenue*	\$599,000	Colonial	3	2.1	\$595,000	39	99.3%
10 Valemont Way	\$629,000	Colonial	3	1.1	\$615,000	24	97.8%
66 Tulip Street	\$649,900	Ranch	2	2	\$700,000	10	107.7%
15 Shadyside Avenue	\$1,250,000	Colonial	5	2.1	\$1,135,000	59	90.8%
50 Druid Hill Road	\$1,445,000	Custom	4	2.1	\$1,317,500	120	91.2%
19 Colony Drive	\$1,550,000	Colonial	5	3.1	\$1,550,000	3	100.0%
Average	\$814,090		3	2	\$769,250	52	94.3%
Median	\$617,000		3	2	\$605,000	32	94.5%

* denotes home that was previously listed for sale.

CONTACT THE WMH group TO PLAN YOUR NEXT MOVE

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