

BERKELEY HEIGHTS

UNION COUNTY

MONTHLY AREA REPORT

JULY 2018

ALL PROPERTY TYPES (SFH & CONDOS/TOWNHOMES)



Debra Woerner
Direct: (973) 500-3032 | Cell: (973) 500-3032
Debbie.Woerner@coldwellbankermoves.com
<http://www.debbiewoerner.com/>

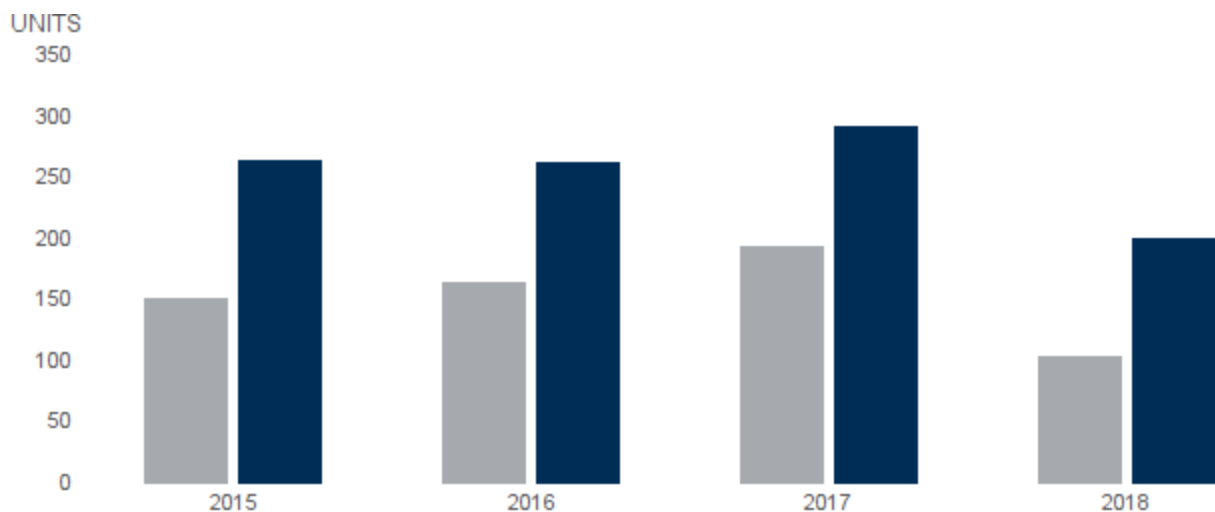
MARKET SUMMARY

July 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)

| Market Summary | Month to Date | | | Year to Date | | |
|------------------------|---------------|-----------|----------------|-------------------|-------------------|----------------|
| | July 2018 | July 2017 | Percent Change | Year-To-Date 2018 | Year-To-Date 2017 | Percent Change |
| New Listings | 18 | 26 | -30.77% ↓ | 193 | 213 | -9.39% ↓ |
| Sold Listings | 17 | 19 | -10.53% ↓ | 99 | 107 | -7.48% ↓ |
| Median Listing Price | \$619,900 | \$529,000 | 17.18% ↑ | \$595,000 | \$550,000 | 8.18% ↑ |
| Median Selling Price | \$575,000 | \$540,000 | 6.48% ↑ | \$595,000 | \$555,000 | 7.21% ↑ |
| Median Days on Market | 19 | 25 | -24% ↓ | 23 | 27 | -14.81% ↓ |
| List/Sell Price Ratio | 98.3% | 99% | -0.67% ↓ | 98.6% | 98.4% | 0.19% ↑ |
| Average Listing Price | \$689,464 | \$605,521 | 13.86% ↑ | \$629,741 | \$607,860 | 3.6% ↑ |
| Average Selling Price | \$677,502 | \$596,779 | 13.53% ↑ | \$620,481 | \$596,333 | 4.05% ↑ |
| Average Days on Market | 33 | 27 | 22.22% ↑ | 43 | 53 | -18.87% ↓ |

SOLD AND NEW PROPERTIES (UNITS)

July 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



| | | | | |
|-------------------|-----------|-----------|-----------|-----------|
| Sold Properties | 151 | 163 | 193 | 103 |
| New Properties | 263 | 261 | 291 | 200 |
| Sold Volume | \$88.93M | \$99.69M | \$112.86M | \$64.99M |
| Listing Volume | \$163.08M | \$166.43M | \$188.02M | \$132.44M |
| Median Sale Price | \$573K | \$560K | \$567K | \$595K |

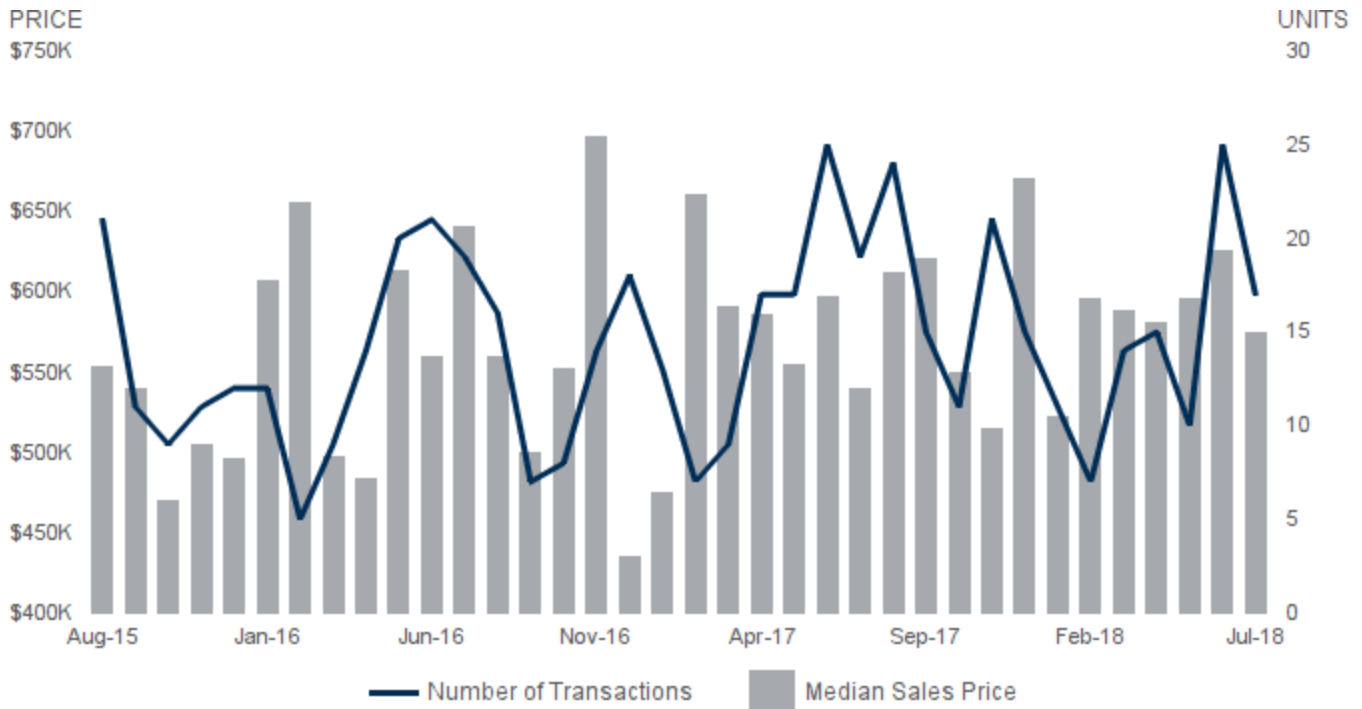
Sold Properties | Number of properties sold during the year

New Properties | Number of properties listed during the year.

UNION COUNTY | BERKELEY HEIGHTS

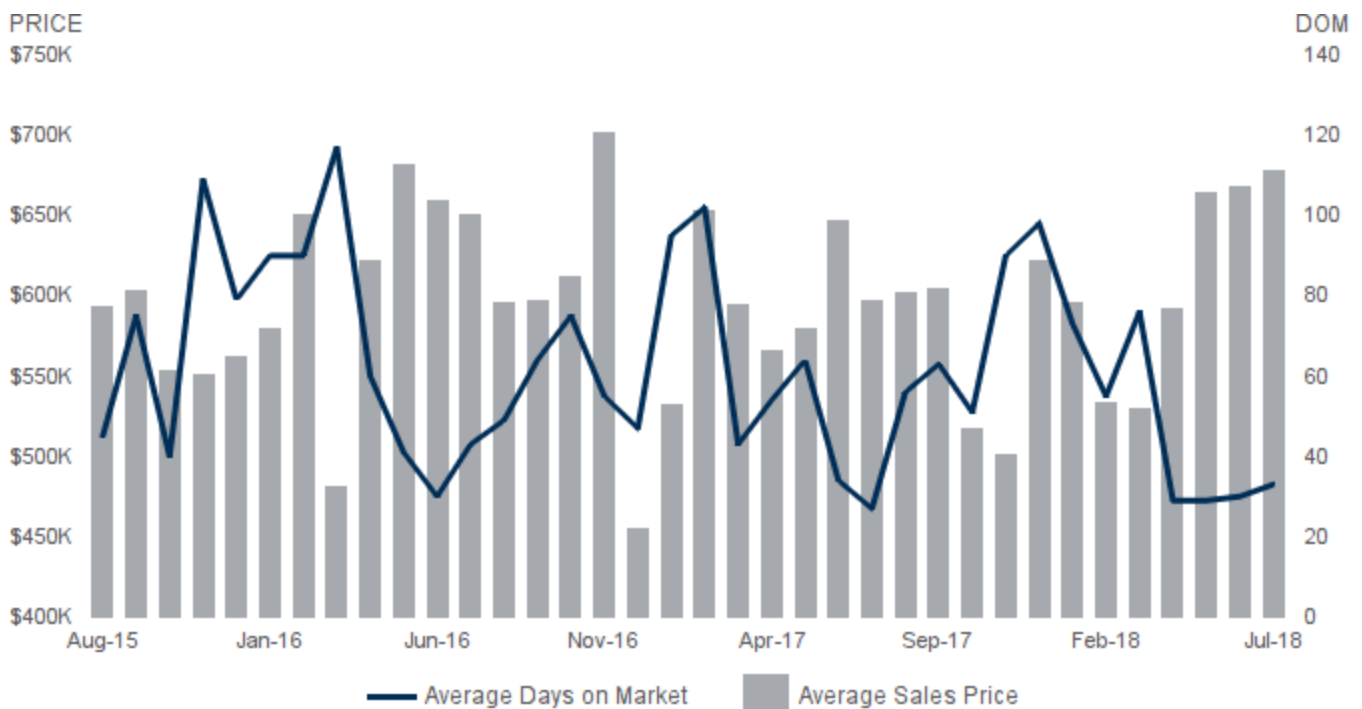
MEDIAN SALES PRICE AND NUMBER OF SALES

July 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



AVERAGE SALES PRICE AND AVERAGE DAYS ON MARKET

July 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Median Sales Price | Price of the "middle" property sold -an equal number of sales were above and below this price.

Number of Sales | Number of properties sold.

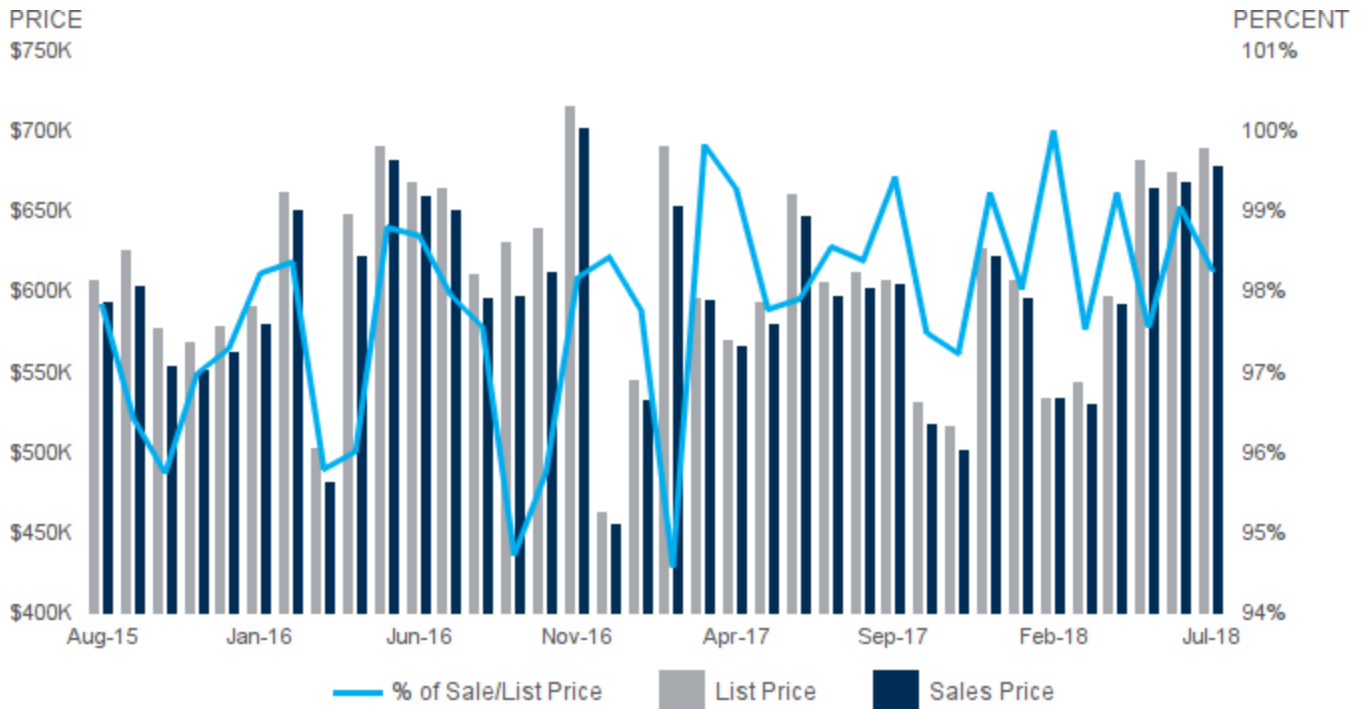
Average Sales Price | Average sales price for all properties sold.

Average Days on Market | Average days on market for all properties sold.

UNION COUNTY | BERKELEY HEIGHTS

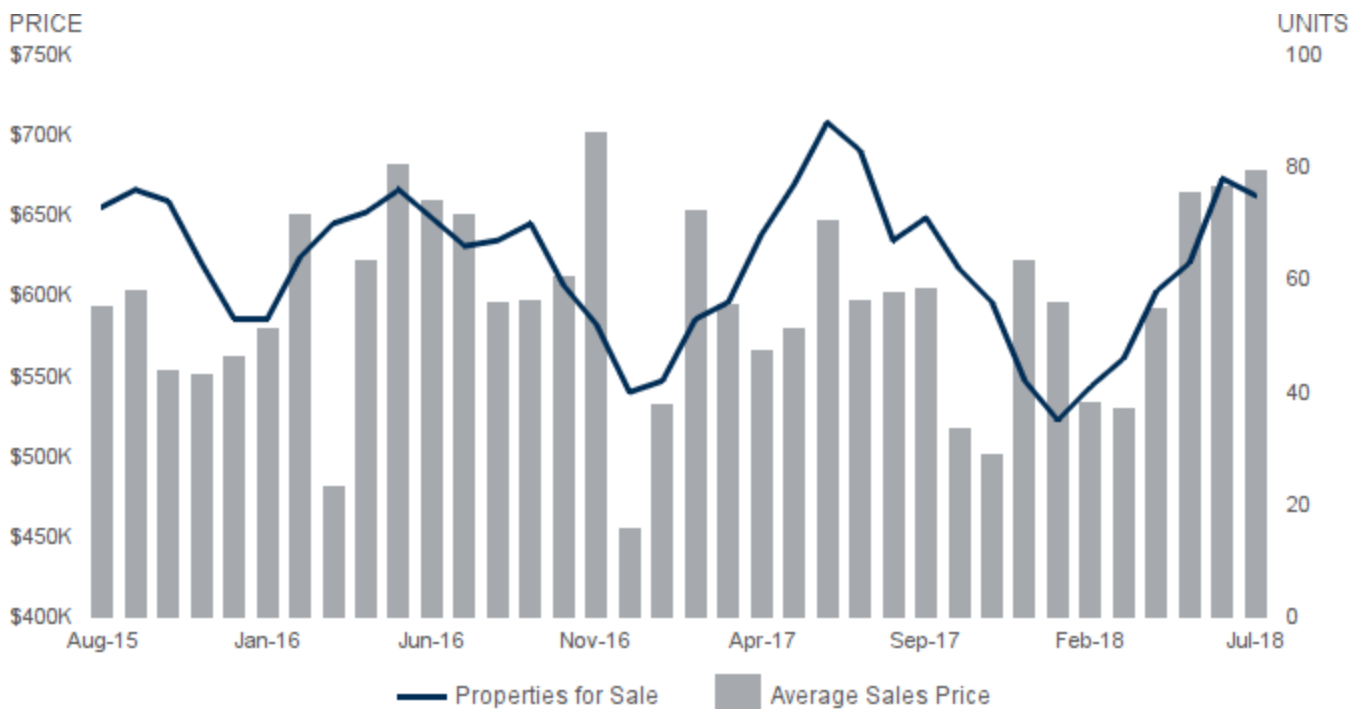
SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

July 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



AVERAGE SALES PRICE AND NUMBER OF PROPERTIES FOR SALE

July 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Sale Price as a Percentage of Original Price | Average sale price of property as percentage of final list price.

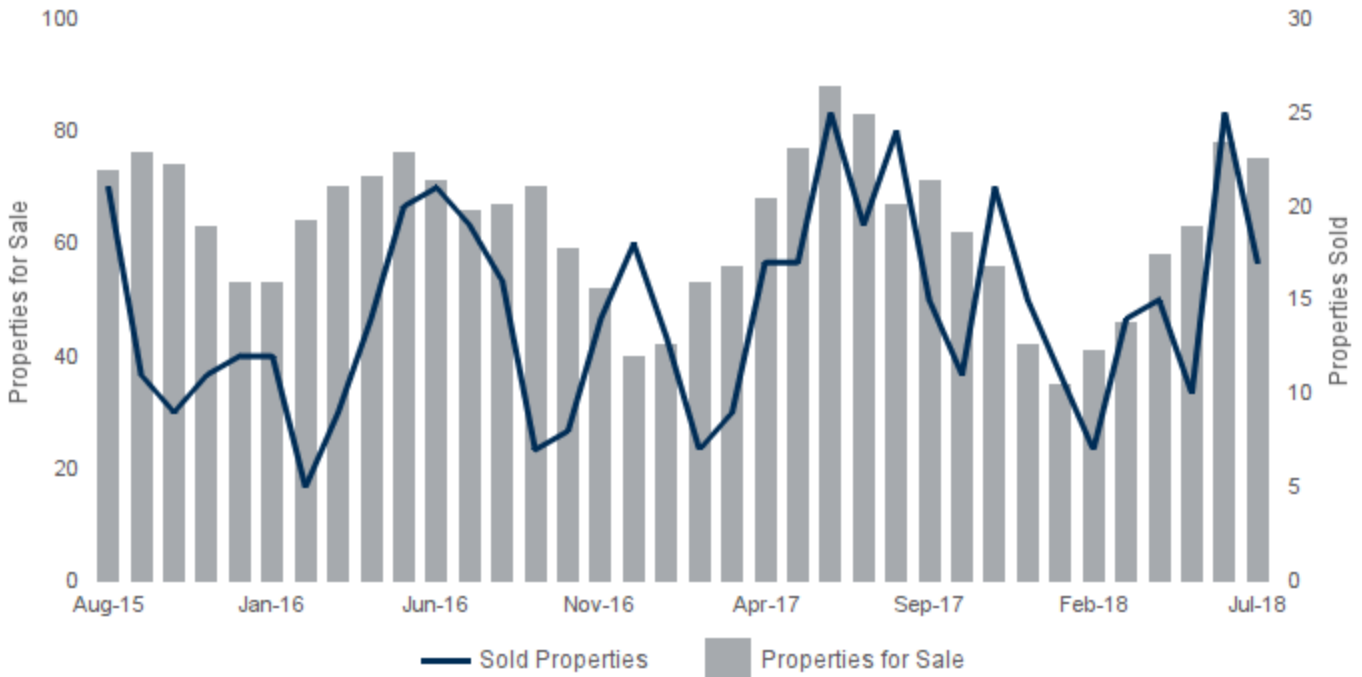
Average Sales Price | Average sales price for all properties sold.

Properties for Sale | Number of properties listed for sale at the end of month.

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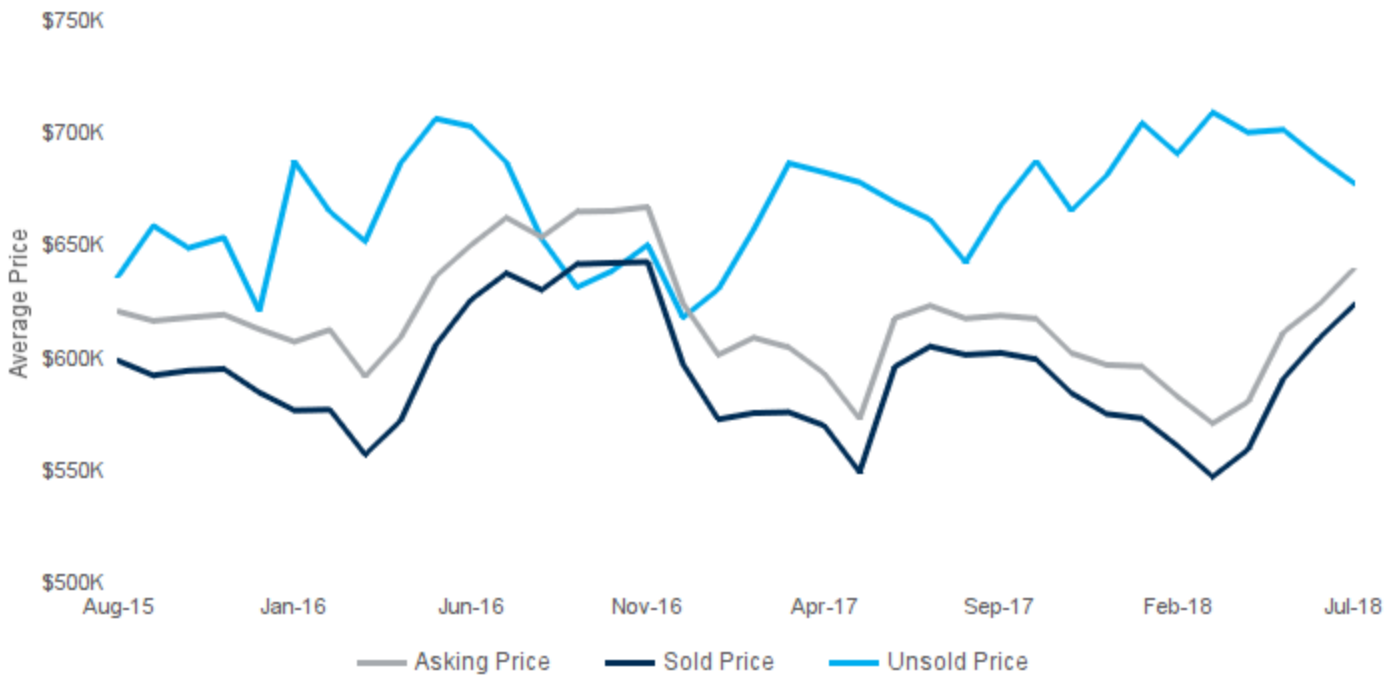
PROPERTIES FOR SALE AND SOLD PROPERTIES

July 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



AVERAGE ASKING/SOLD/UNSOLD PRICE

July 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Properties for Sale | Number of properties listed for sale at the end of month.

Sold Properties | Number of properties sold.

Unsold Price | the average active list price

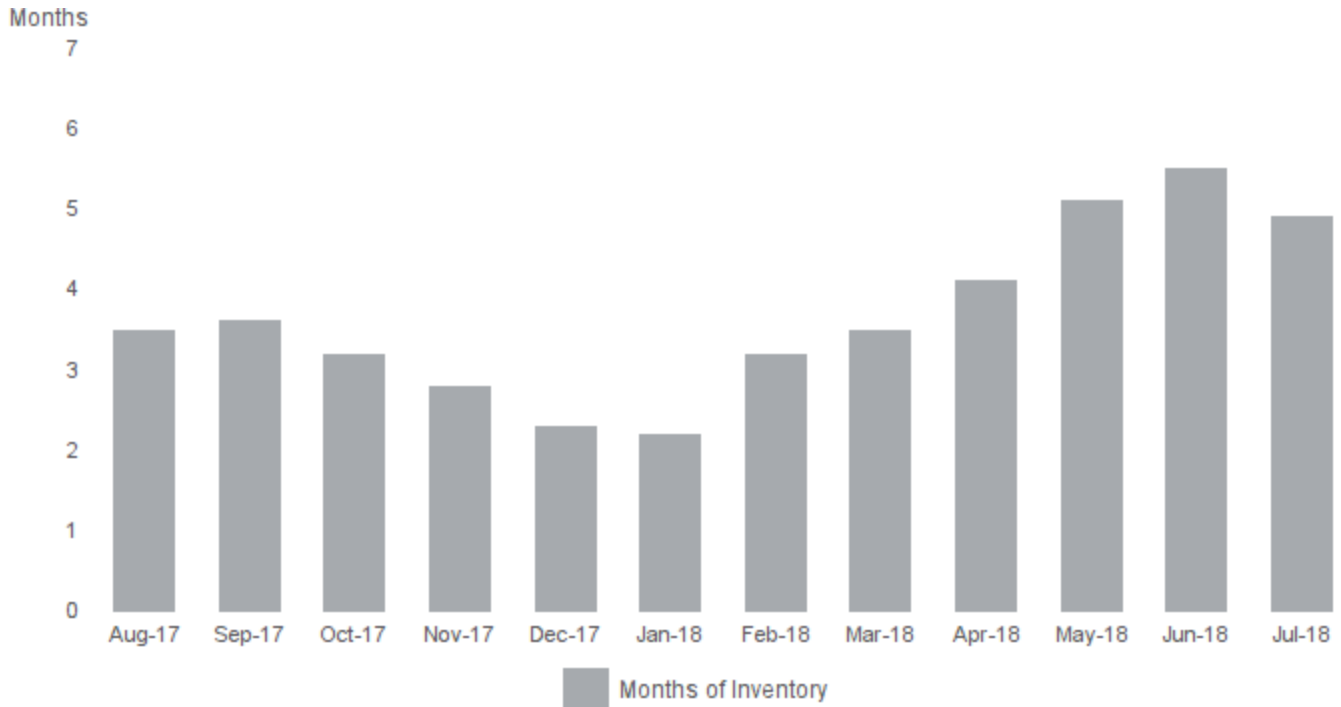
Asking Price | the average asking price of sold properties

Sold Price | the average selling price

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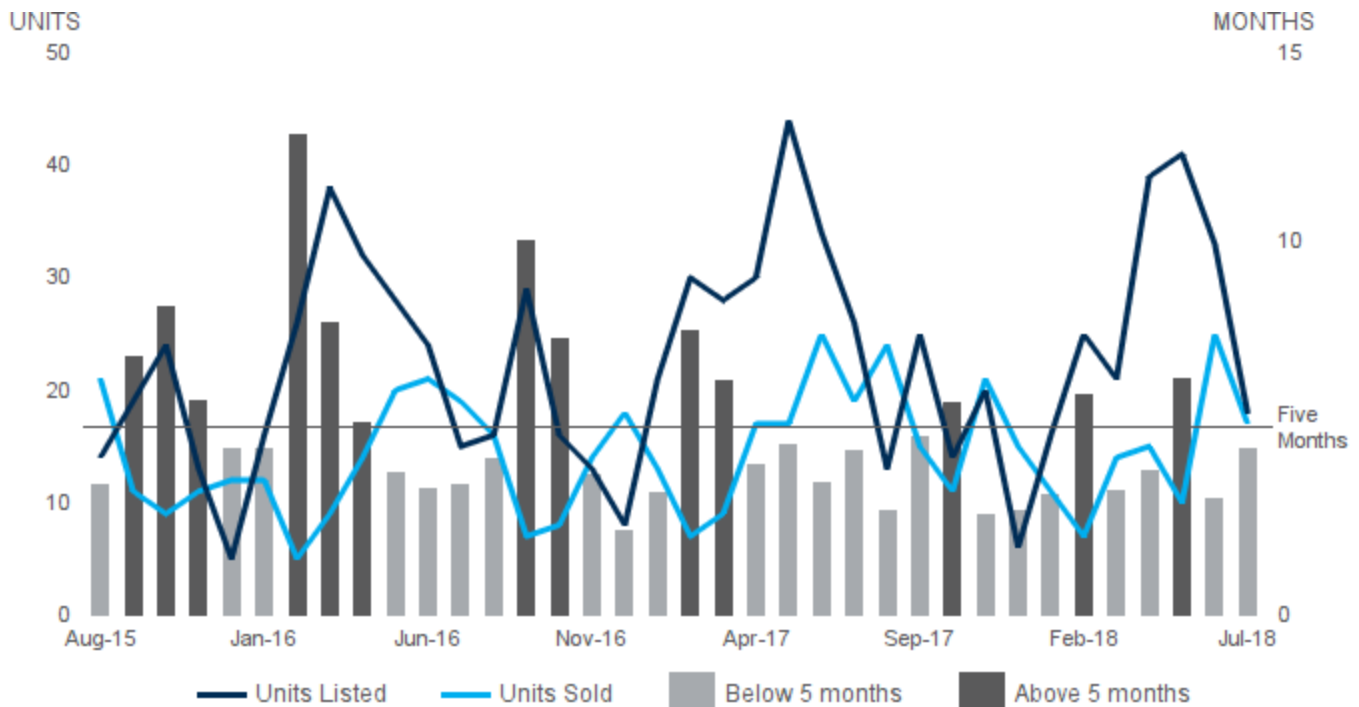
ABSORPTION RATE

July 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



MONTHS SUPPLY OF INVENTORY

July 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Absorption Rate | Looks at the past year's monthly supply of inventory. In a normal market there should be a 6 month supply. The higher the rate above 6 the more aggressive a seller has to be with the competition; price and having a picture perfect property.

Months Supply of Inventory | Properties for sale divided by number of properties sold.

Units Listed | Number of properties listed for sale at the end of month.

Units Sold | Number of properties sold.



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