

CHATHAM TWP

MORRIS COUNTY

MONTHLY AREA REPORT

JULY 2018

ALL PROPERTY TYPES (SFH & CONDOS/TOWNHOMES)



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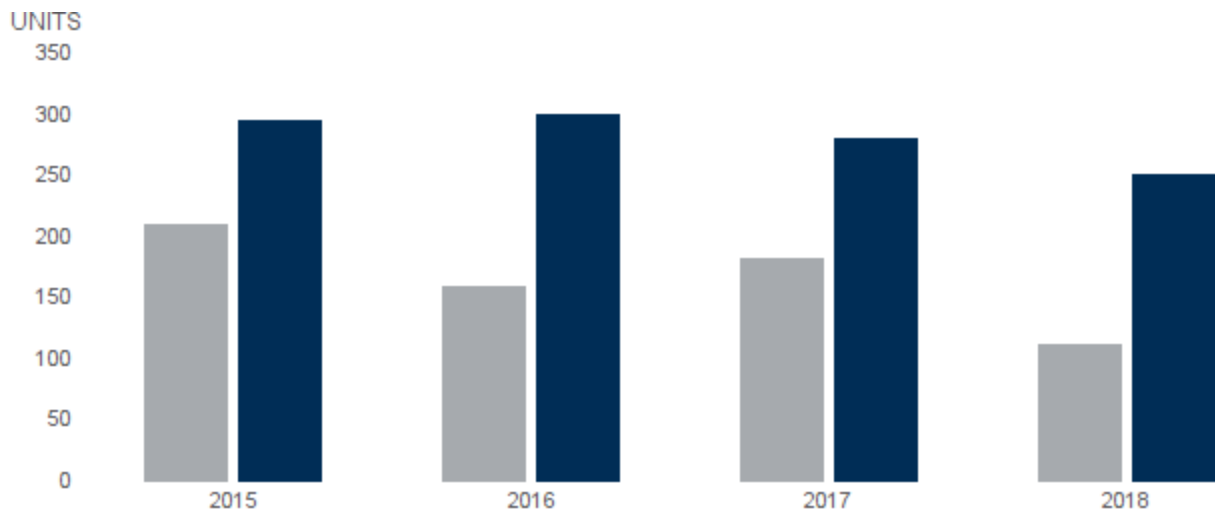
MARKET SUMMARY

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	20	18	11.11% ▲	246	197	24.87% ▲
Sold Listings	18	25	-28% ▼	109	117	-6.84% ▼
Median Listing Price	\$912,499	\$989,000	-7.74% ▼	\$1,149,000	\$939,000	22.36% ▲
Median Selling Price	\$965,000	\$999,999	-3.5% ▼	\$1,149,000	\$945,000	21.59% ▲
Median Days on Market	31	23	34.78% ▲	21	31	-32.26% ▼
List/Sell Price Ratio	98.9%	98.4%	0.46% ▲	98.9%	97.7%	1.24% ▲
Average Listing Price	\$1,037,133	\$1,088,935	-4.76% ▼	\$1,154,010	\$1,080,933	6.76% ▲
Average Selling Price	\$1,032,416	\$1,071,659	-3.66% ▼	\$1,140,240	\$1,055,475	8.03% ▲
Average Days on Market	57	52	9.62% ▲	44	62	-29.03% ▼

SOLD AND NEW PROPERTIES (UNITS)

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



Sold Properties	209	159	182	111
New Properties	294	299	280	250
Sold Volume	\$213.45M	\$168.52M	\$192.35M	\$126.92M
Listing Volume	\$345.97M	\$384.35M	\$361.71M	\$313.64M
Median Sale Price	\$862K	\$900K	\$948K	\$1.15M

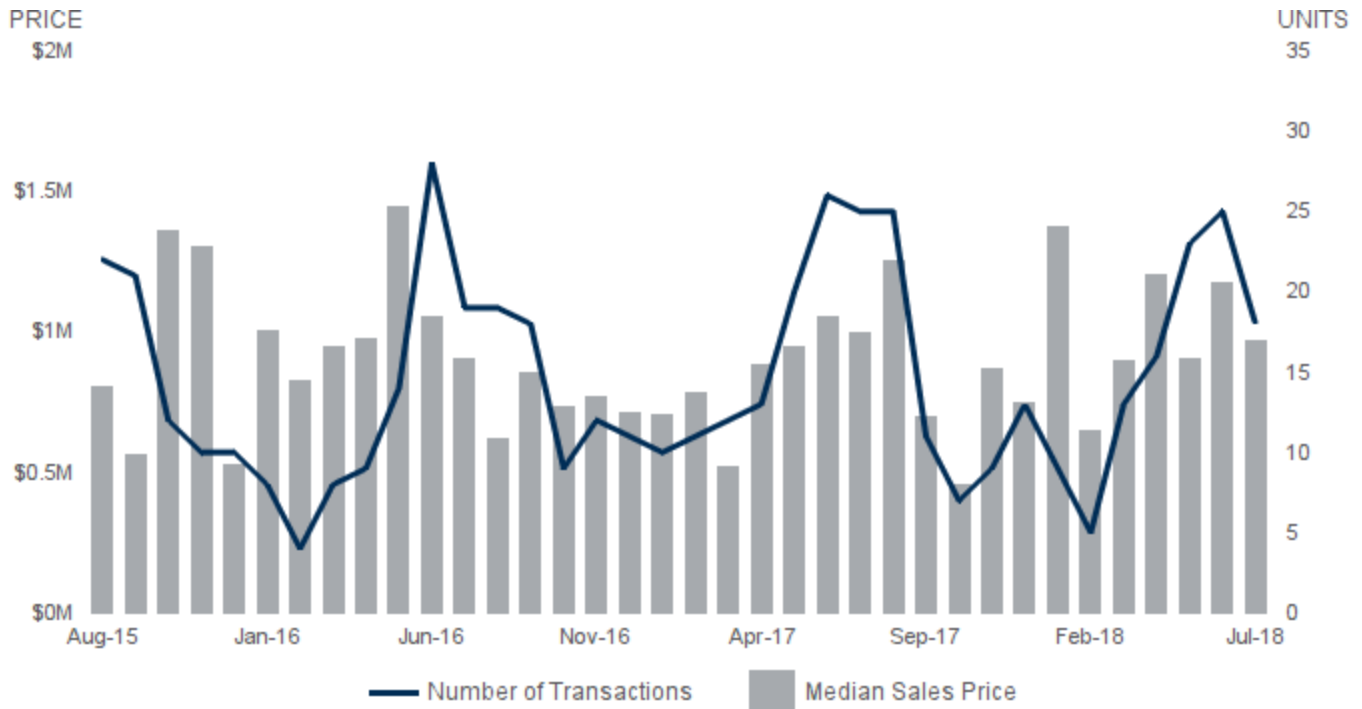
Sold Properties | Number of properties sold during the year

New Properties | Number of properties listed during the year.

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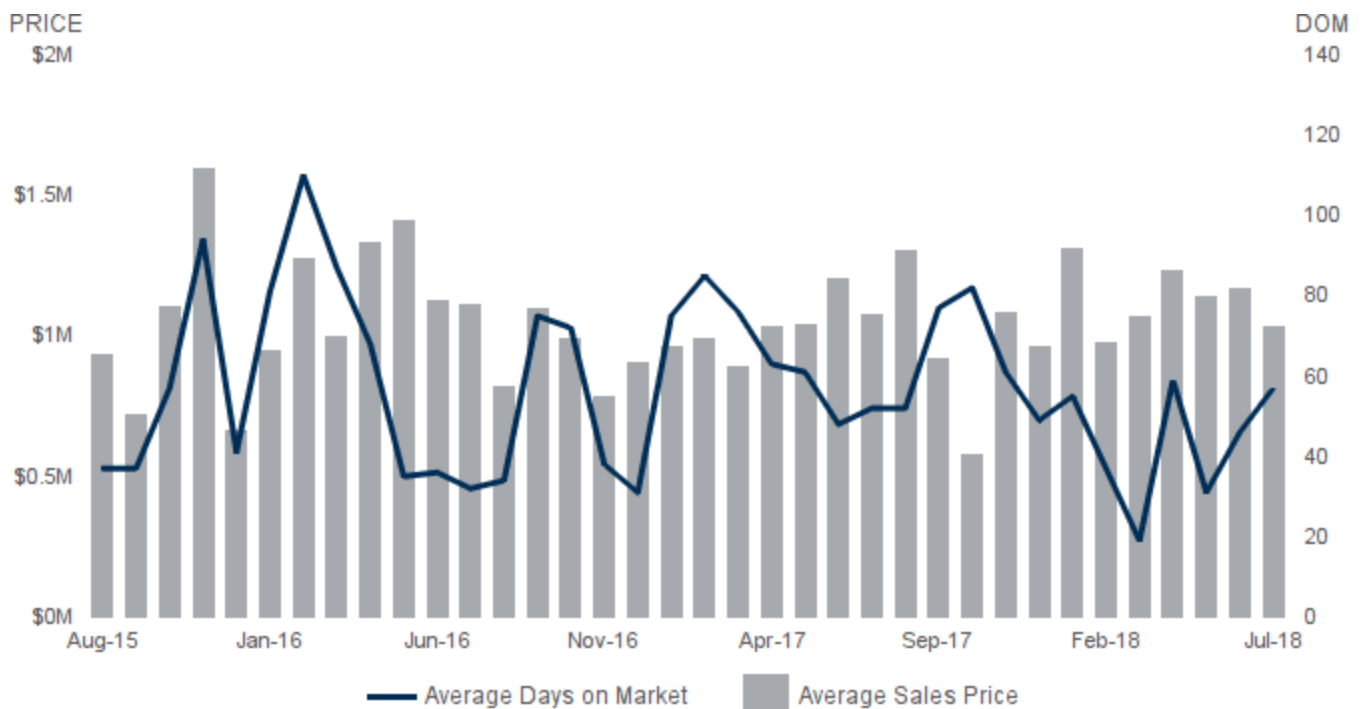
MEDIAN SALES PRICE AND NUMBER OF SALES

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.

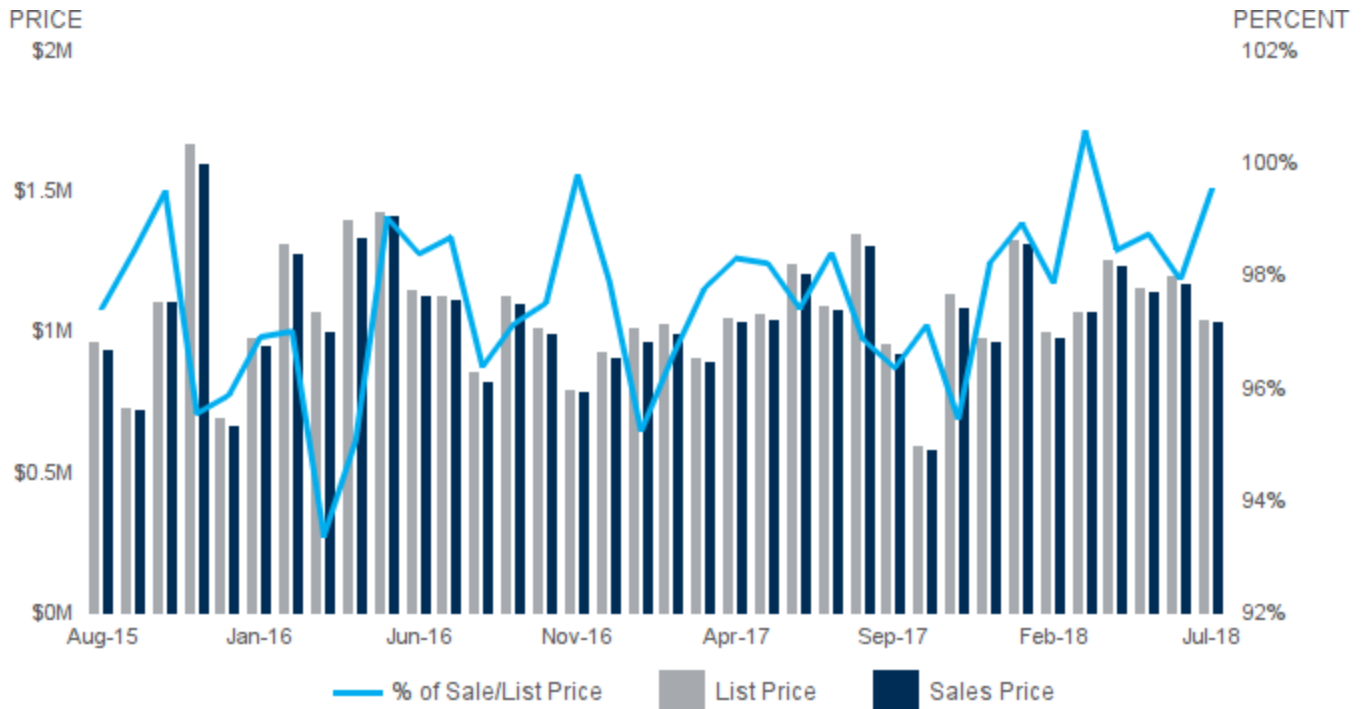
Average Sales Price | Average sales price for all properties sold.

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

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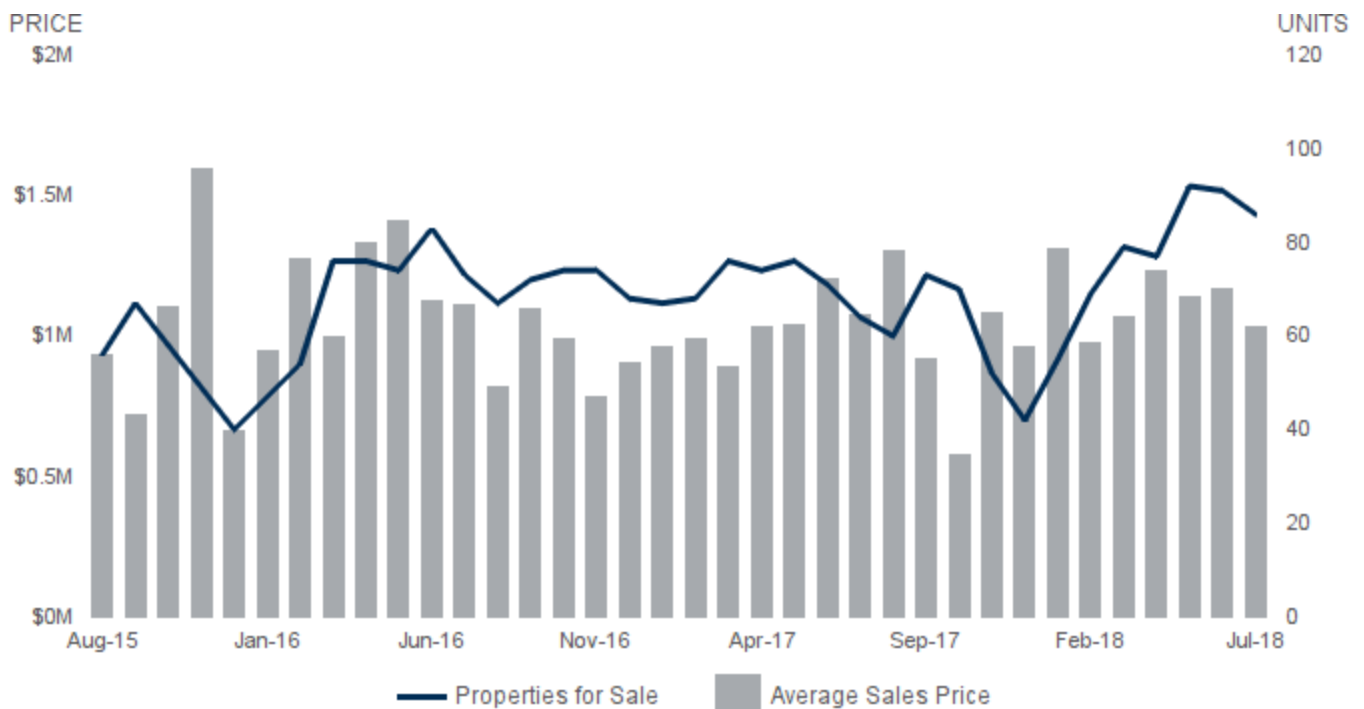
SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

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.

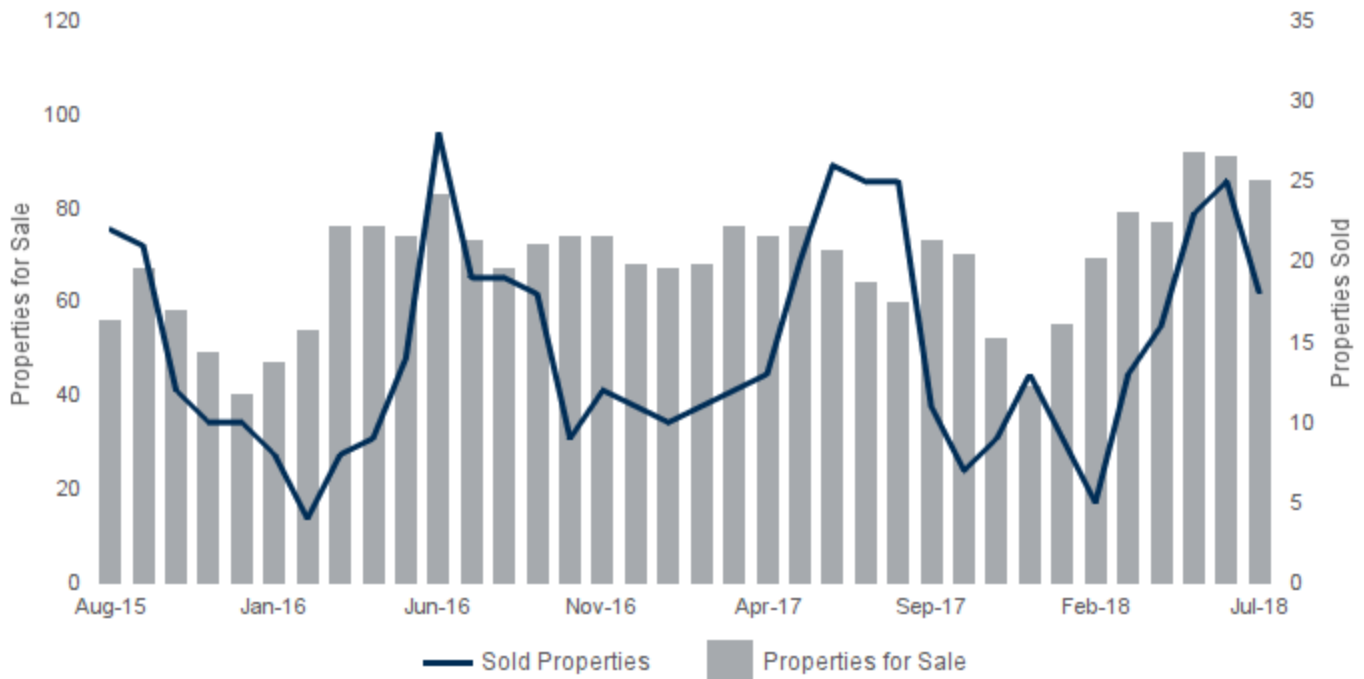
Average Sales Price | Average sales price for all properties sold.

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

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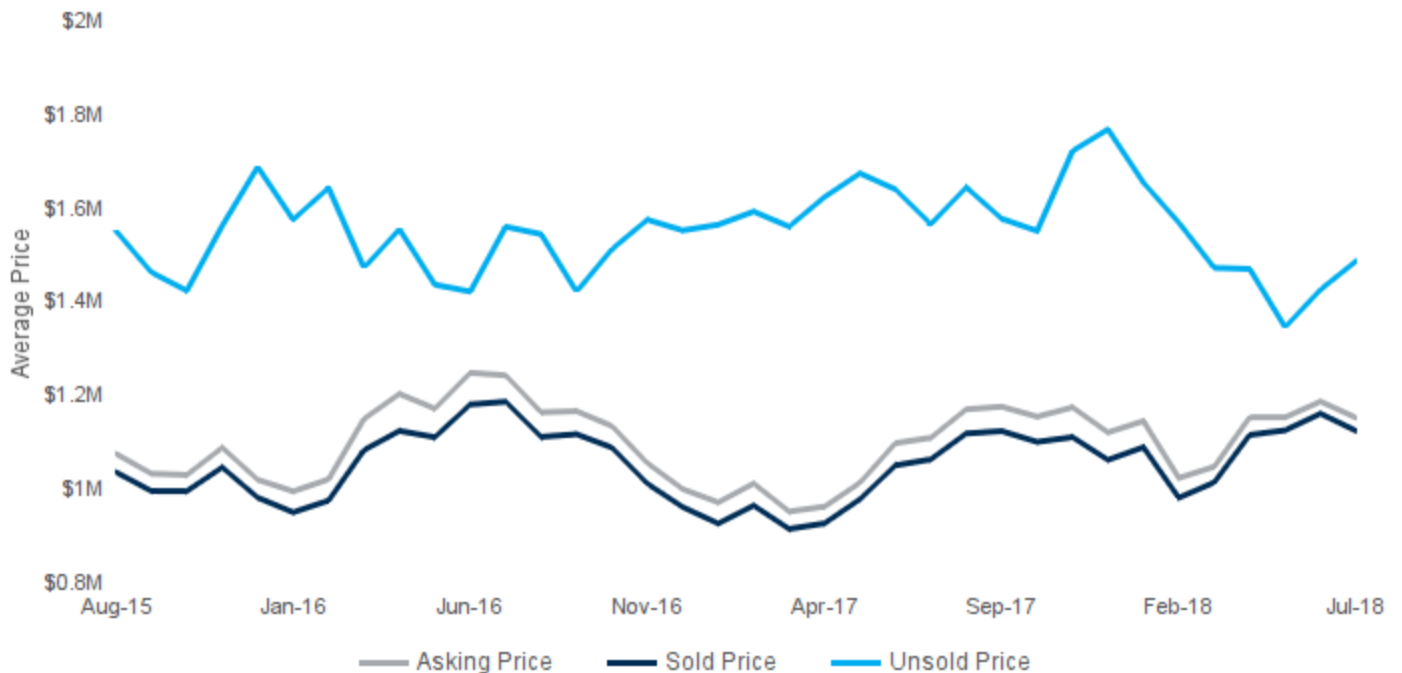
PROPERTIES FOR SALE AND SOLD PROPERTIES

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

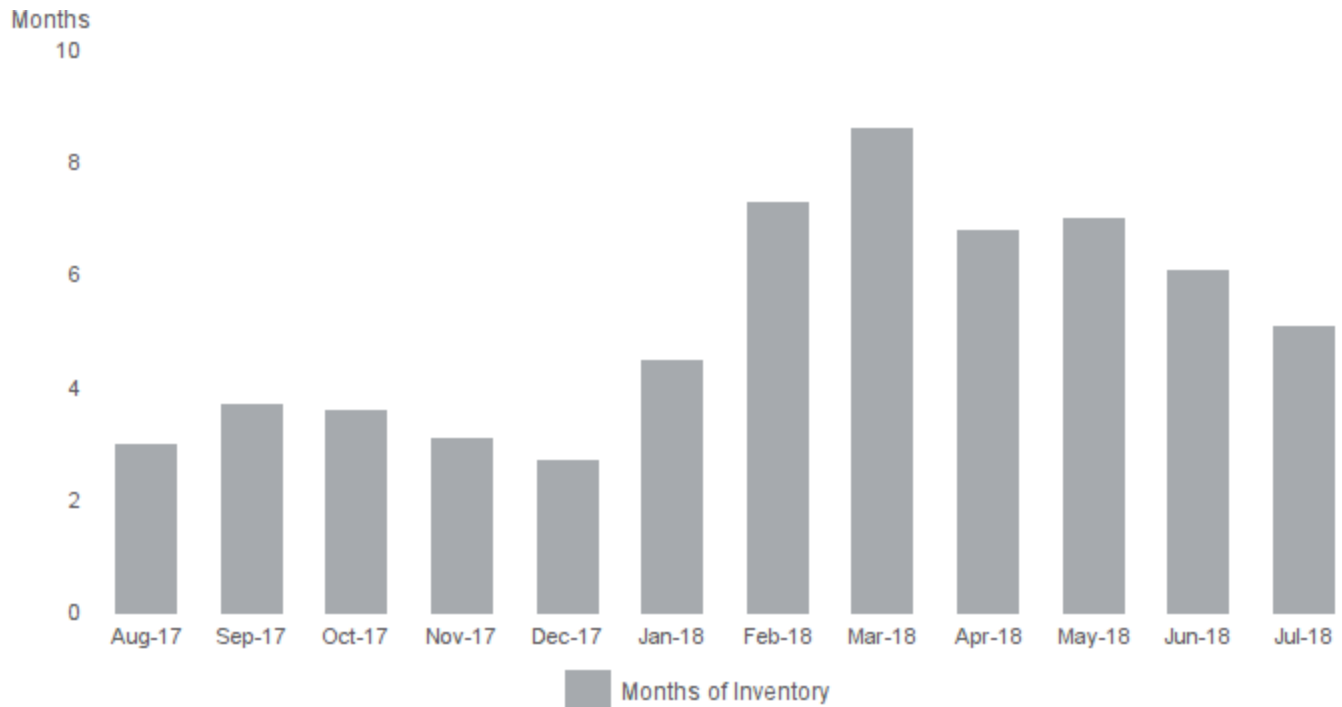
Asking Price | the average asking price of sold properties

Sold Price | the average selling price

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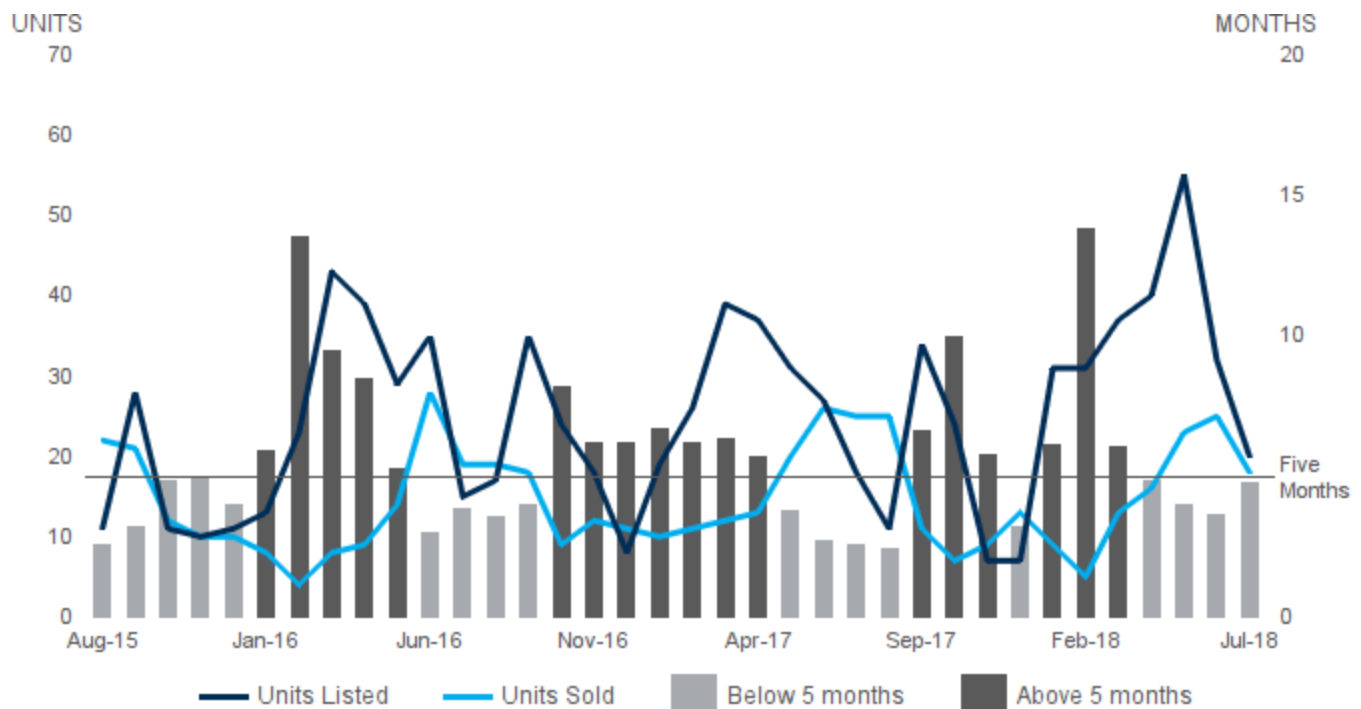
ABSORPTION RATE

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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