

CHATHAM TWP

MORRIS COUNTY

MONTHLY AREA REPORT

SEPTEMBER 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/>

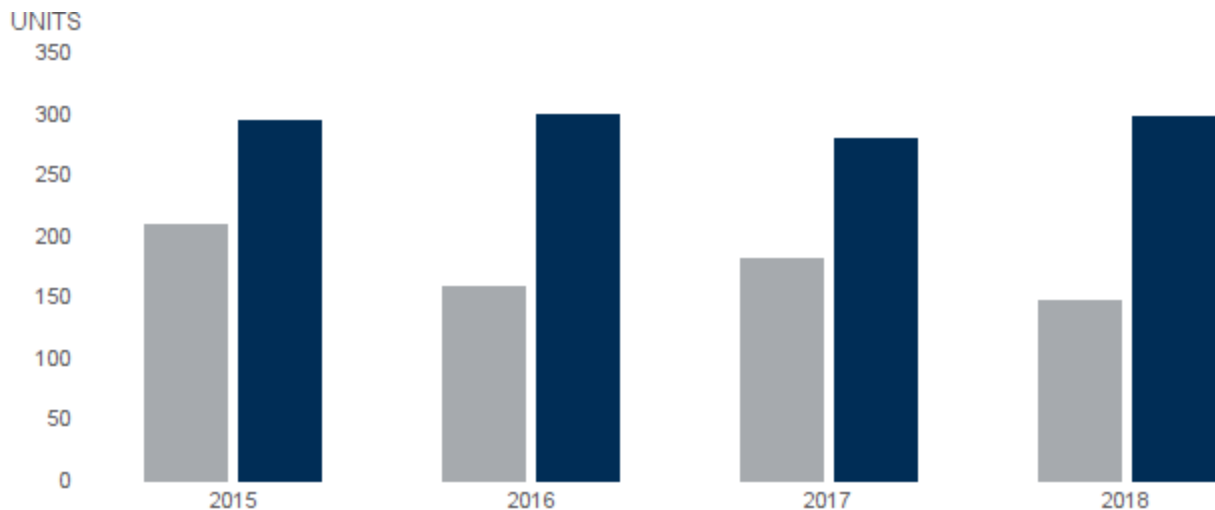
MARKET SUMMARY

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

Market Summary	Month to Date			Year to Date		
	September 2018	September 2017	Percent Change	Year-To-Date 2018	Year-To-Date 2017	Percent Change
New Listings	32	34	-5.88%	294	242	21.49%
Sold Listings	14	11	27.27%	146	153	-4.58%
Median Listing Price	\$679,450	\$699,000	-2.8%	\$999,499	\$989,000	1.06%
Median Selling Price	\$662,000	\$699,000	-5.29%	\$1,028,750	\$970,000	6.06%
Median Days on Market	25	79	-68.35%	24	35	-31.43%
List/Sell Price Ratio	98.4%	97.8%	0.55%	98.6%	97.8%	0.87%
Average Listing Price	\$741,350	\$954,909	-22.36%	\$1,105,965	\$1,114,516	-0.77%
Average Selling Price	\$729,071	\$920,192	-20.77%	\$1,089,400	\$1,085,678	0.34%
Average Days on Market	42	77	-45.45%	42	61	-31.15%

SOLD AND NEW PROPERTIES (UNITS)

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



Sold Properties	209	159	182	148
New Properties	294	299	280	298
Sold Volume	\$213.45M	\$168.52M	\$192.35M	\$160.91M
Listing Volume	\$345.97M	\$384.35M	\$361.71M	\$366.31M
Median Sale Price	\$862K	\$900K	\$948K	\$1.01M

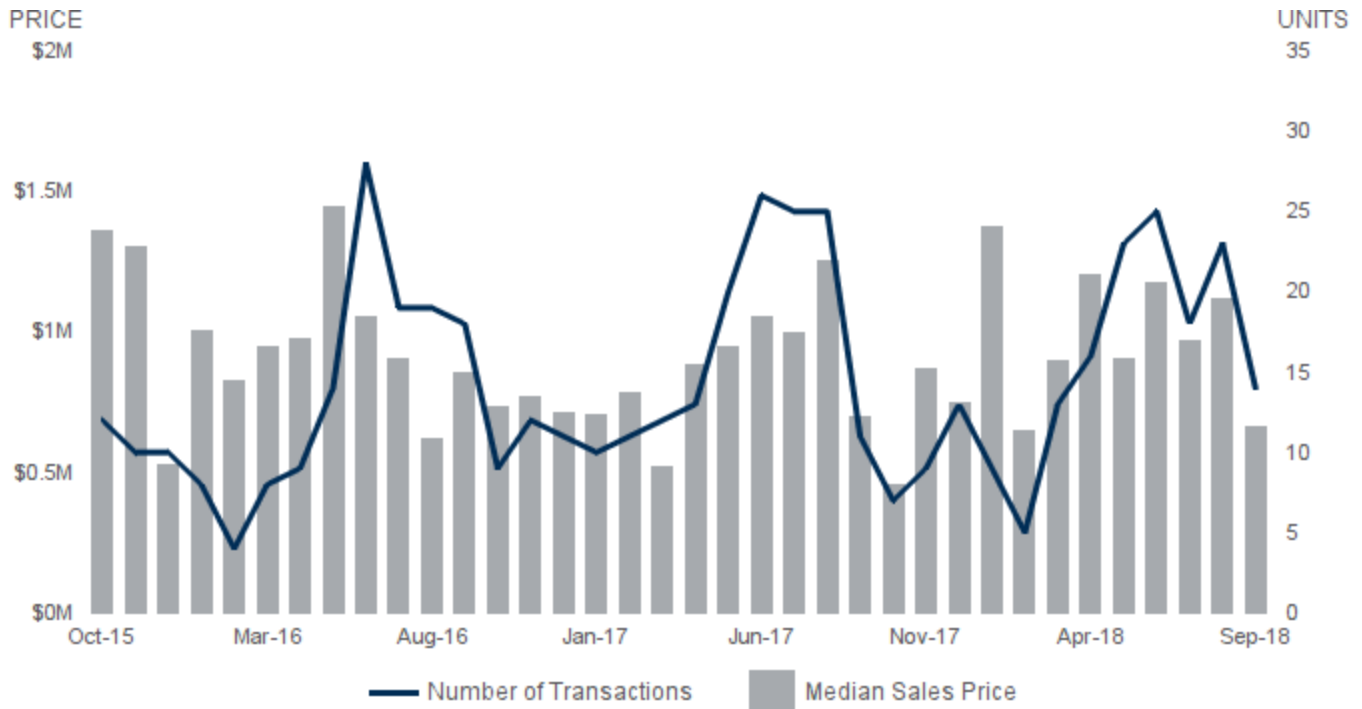
Sold Properties | Number of properties sold during the year

New Properties | Number of properties listed during the year.

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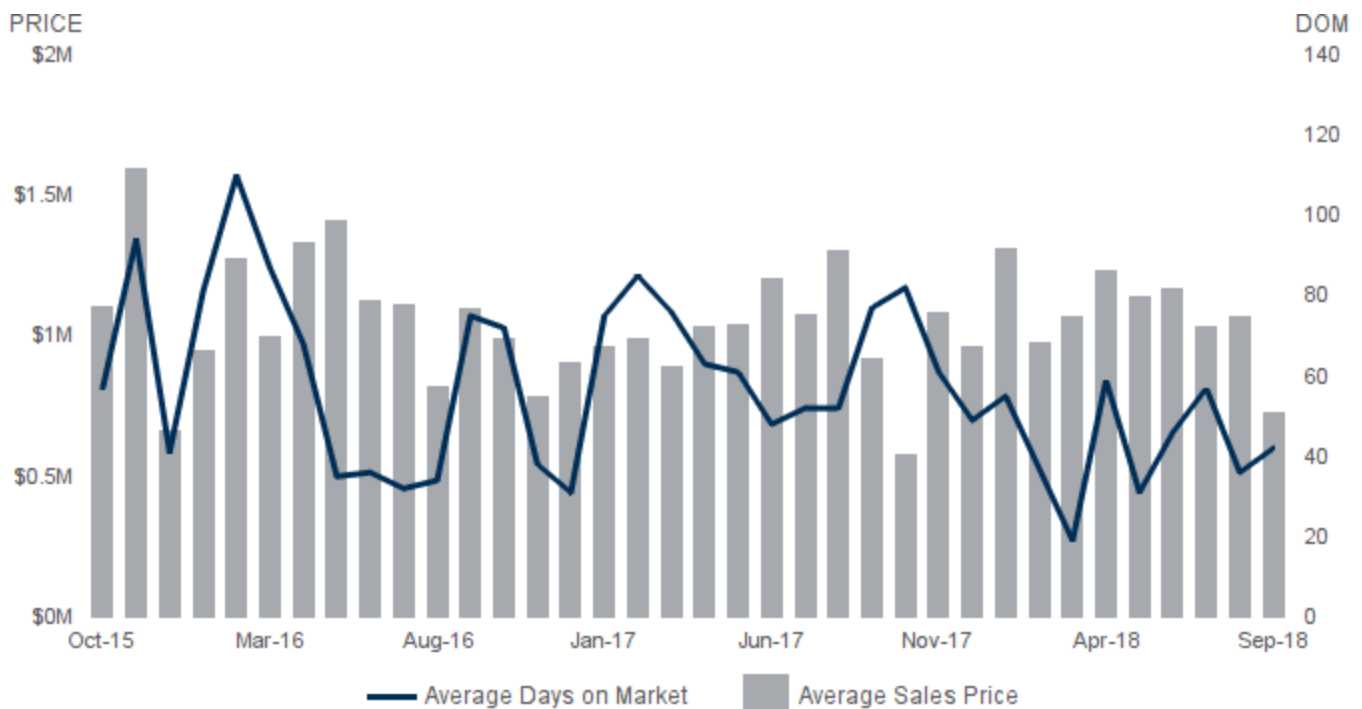
MEDIAN SALES PRICE AND NUMBER OF SALES

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



AVERAGE SALES PRICE AND AVERAGE DAYS ON MARKET

September 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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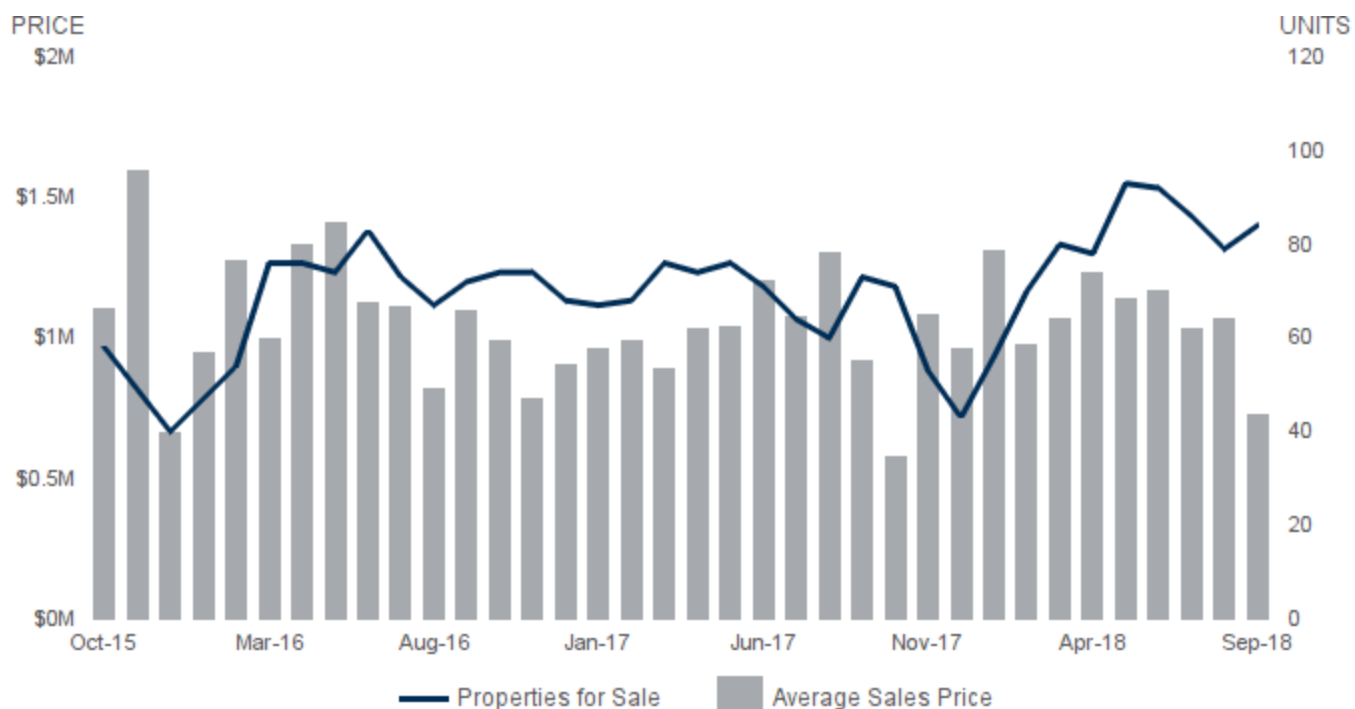
SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

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



AVERAGE SALES PRICE AND NUMBER OF PROPERTIES FOR SALE

September 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.

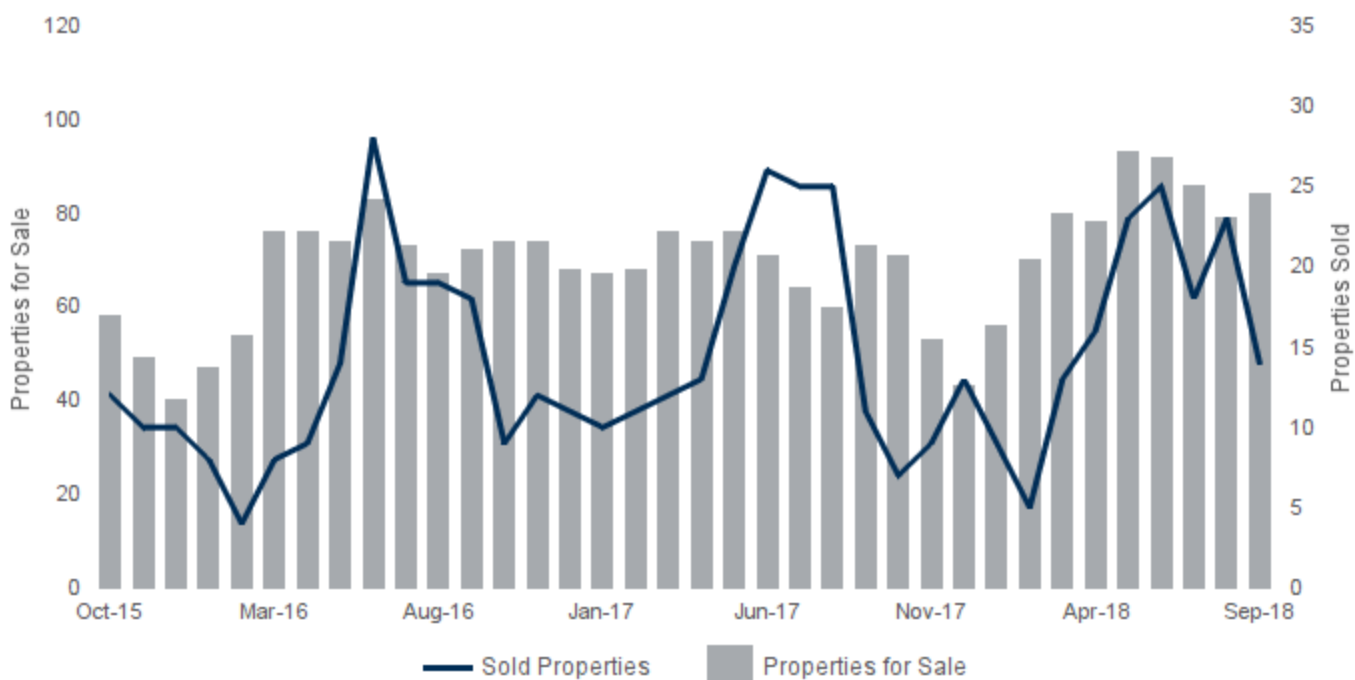
Average Sales Price | Average sales price for all properties sold.

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

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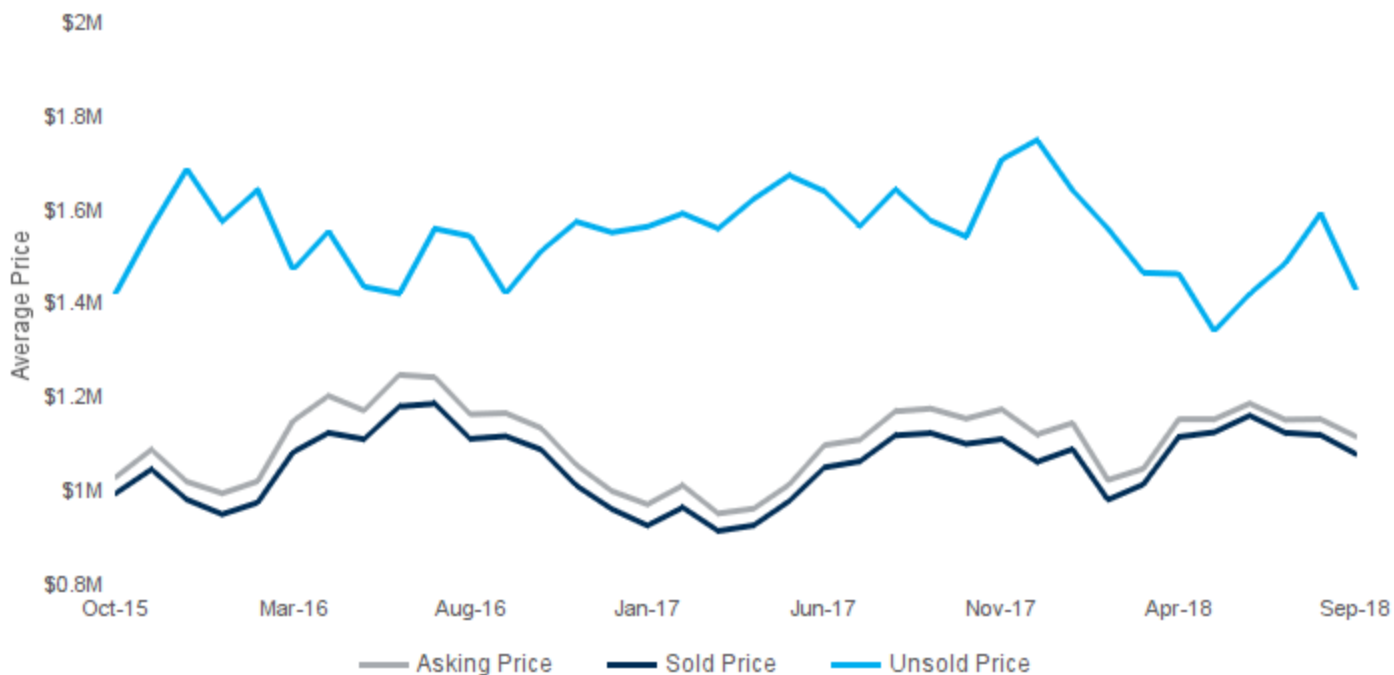
PROPERTIES FOR SALE AND SOLD PROPERTIES

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



AVERAGE ASKING/SOLD/UNSOLD PRICE

September 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

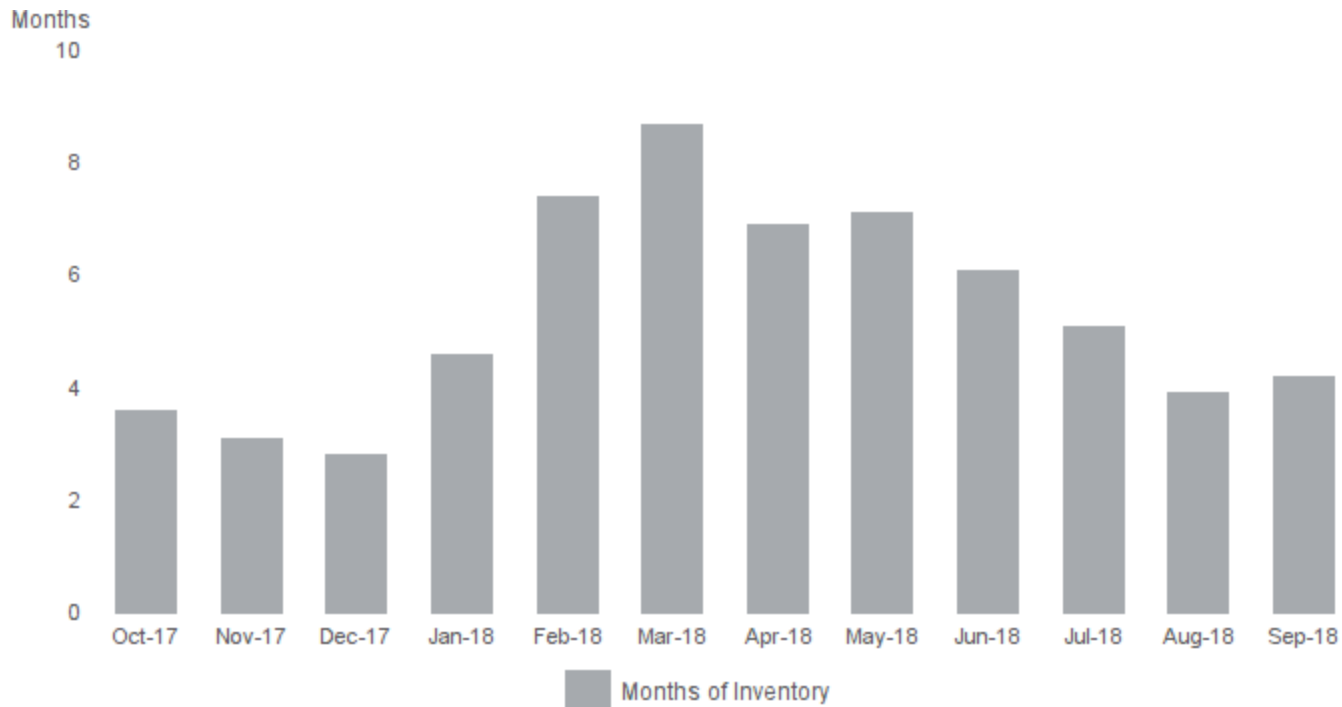
Asking Price | the average asking price of sold properties

Sold Price | the average selling price

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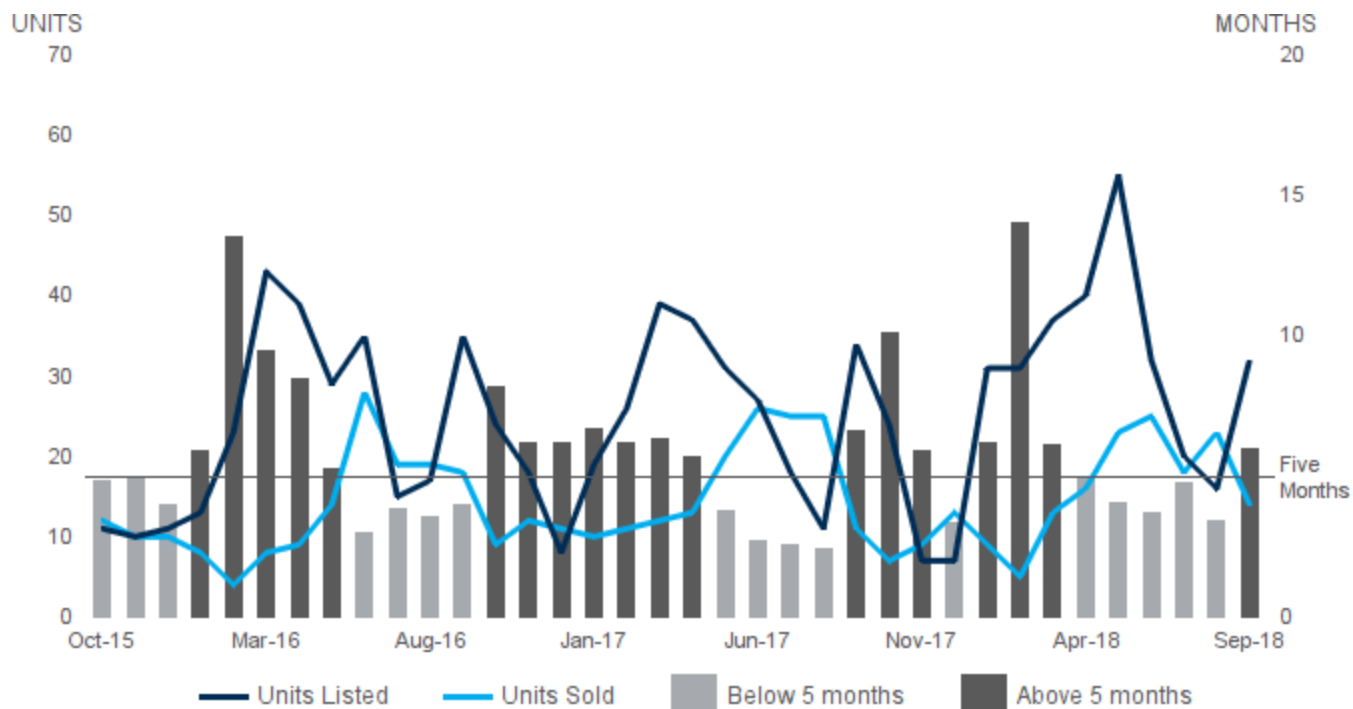
ABSORPTION RATE

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



MONTHS SUPPLY OF INVENTORY

September 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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